



January 4, 2022

RE: Suite 0414 Unit 14 Level 4, Locker L4-043 Unit 43 Level 4 of
Toronto Standard Condominium Corporation No. 2859

Dear Sir or Madam:

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

To ensure the highest standard of accuracy in the keeping of ownership records we encourage new owners to have their solicitor directly provide the corporation with a copy of page 1 of the Transfer Deed, which will detail all dwelling, parking and locker unit information as applicable. All correspondence to the Corporation is to be delivered by hand or by mail to [Toronto Standard Condominium Corporation No. 2859, c/o Crossbridge Condominium Services Ltd., 49 East Liberty Street, Toronto, ON M6K 0B2](#) or by email to LibertyCentralBTL2@crossbridges.com.

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

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

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

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

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

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

You are welcome to contact the condominium manager at [\(416\)546-6271](tel:(416)546-6271) with any questions.

Yours very truly,

Crossbridge Condominium Services Ltd.

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

Adriana Agolli
Property Manager

Enclosures

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

Toronto Standard Condominium Corporation No. 2859 (known as the "Corporation") certifies that as of the date of this certificate:

General Information Concerning the Corporation

1. Mailing address: TSCC 2859 - Liberty Central By The Lake II
c/o Crossbridge Condominium Services Ltd.
49 East Liberty Street
Toronto, ON M6K 0B2
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: Adriana Agolli, (416)546-6271

4. The directors and officers of the Corporation are:

<u>Name</u>	<u>Position</u>	<u>Address for Service</u>	<u>Telephone Number</u>
Michael Forgione	Director	Same Above	(416)546-6271
Nixon Lau	President	Same Above	(416)546-6271
Tim Chan	Secretary	Same Above	(416)546-6271
Kenny Ping Tak Leung	Treasurer	Same Above	(416)546-6271
Thevishka Kanishkan	Vice President	Same Above	(416)546-6271

Common Expenses

5. The owner of Suite 0414 Unit 14 Level 4, Locker L4-043 Unit 43 Level 4 at 49 East Liberty Street, Toronto, ON M6K 0B2 of Toronto Standard Condominium Corporation No. 2859, 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)

6. A payment on account for the unit for Common Expense Contribution charges of \$375.18 for a total fee of \$375.18 is due on 01 Feb 2022 for the period 01 Feb 2022 to 28 Feb 2022. This amount includes the amount of any increase since the date of the budget of the Corporation for the current fiscal year as described in paragraph 10.

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

In addition to the above, if applicable, the unit owner is responsible for the cost of all in-suite hydro, thermal and/or water which is billed directly to the owner. The owner and purchaser are responsible

for contacting the provider, Provident Energy Management Inc., to change ownership details and to ensure there are no outstanding balances. Beware that billing is always a month behind. Any unpaid utilities are deemed to be in arrears and shall be collectable as common expenses against the unit.

7. The Corporation has the amount of \$ 0 in prepaid common expenses for the unit.
8. There are no amounts that the *Condominium Act, 1998* requires to be added to the common expenses payable for the unit.

Budget

9. The 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've learned that our insurance premiums and/or deductibles may increase beyond inflation in the next fiscal year(s). If so, this could result in an increase in common expenses (beyond inflation).
 - b) It appears that the COVID-19 crisis may cause the condominium corporation to incur expenses beyond the current budget (see Paragraph 9 in relation to any anticipated budget deficit or surplus). We won't know the precise amount of any resulting deficit (and any resulting increase in common expenses) until the crisis is behind us.
 - c) On November 1, 2019, amendments to the Ontario Rebate for Electricity Consumers Act, 2016 (ORECA) came into force making the common area hydro account ineligible for the Ontario Electricity Rebate of 18.9%. If there is no legislated change, the current rates for the common area hydro account will increase by 18.9% after October 31, 2022.

Reserve Fund

13. The Corporation's reserve fund amounts to \$ 67,643.73 (unaudited) as of November 30, 2021.
14. A reserve fund study has not been conducted by the Board. However, a Reserve Fund Study will be prepared within a year from the date of registration of the condominium corporation in conjunction with the preparation of the Performance Audit.
15. As this is the first year operation of the Condominium Corporation, the balance of the reserve fund at the beginning of the current fiscal year was \$0.00 (un-audited). In accordance with the budget of the Corporation for the current fiscal year, the annual contribution to be made to the reserve fund in the current fiscal year is \$0.00 and the anticipated expenditures to be made from the reserve fund in the current fiscal year amount to \$0.00. The board anticipates that the reserve fund will be adequate in

the current fiscal year for the expected costs of major repair and replacement of the common elements and assets of the Corporation.

- ~~16. The board has sent to the owners a notice dated _____ 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 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 that will be indicated in the Notice of Future Funding of the Reserve Fund (Form 15) to be prepared within a year from date of registration. See point 14.

Legal Proceedings, Claims

18. There are no outstanding judgments against the Corporation.
19. The Corporation is not a party to any proceeding before a court of law, an arbitrator or an administrative tribunal.
20. The Corporation has not received a notice of or made an application under section 109 of the *Condominium Act, 1998* to the Superior Court of Justice for an order to amend the declaration and description, where the court has not made the order.
21. The Corporation has no outstanding claim for payment out of the guarantee fund under the *Ontario New Home Warranties Plan Act*.
22. There is currently no order of the Superior Court of Justice in effect appointing an inspector under section 130 of the *Condominium Act, 1998* or an administrator under section 131 of the *Condominium Act, 1998*.

Agreements with owners relating to changes to the common elements

23. 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 not received notice under section 83 of the *Condominium Act, 1998*, that any unit was leased during the fiscal year preceding the date of this status certificate.

OR

The Corporation has received notice under section 83 of the *Condominium Act, 1998*, that 185 units were leased during the fiscal year preceding the date of this status certificate.

Substantial changes to the common elements, assets or services

25. There are no additions, alterations or improvements to the common elements, changes in the assets of the Corporation or changes in a service of the Corporation that are substantial and that the board has proposed but has not implemented, 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 budget of the Corporation for the current fiscal year, ~~its last annual audited financial statements and the auditor's report on the statements;~~
- (b) 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;
- (c) a certificate or memorandum of insurance for each of the current insurance policies.

if applicable add the following items:

- (d) 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;

- (e) 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;
- (f) ~~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;~~
- (g) ~~a copy of a notice dated 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;~~
- (h) ~~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*;~~
- (i) ~~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;~~
- (j) ~~a copy of an application by the lessor for a termination order under section 173 of the *Condominium Act, 1998*;~~
- (k) ~~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:

Toronto Standard Condominium Corporation No. 2859

Adriana Agolli *

Date January 04, 2022

Adriana Agolli

Authorized Signing Officer

I have the authority to bind the Corporation

Dilshad Jiwa

*

Date January 05, 2022

Dilshad Jiwa
Authorized Signing Officer
I have the authority to bind the Corporation

* Executed pursuant to the Electronic Commerce Act (Ontario)

OFFICE SCHEDULE

AT 5780431
CERTIFICATE OF RECEIPT
RÉCÉPISSÉ
TORONTO (66)

JUN 28 2021 15:19

LAND REGISTRAR

Janet Sajud

**DECLARATION
CONDOMINIUM
ACT, 1998**

TORONTO STANDARD CONDOMINIUM PLAN NO. 2859

NEW PROPERTY IDENTIFIER'S BLOCK 76859

RECENTLY: 21299-0323

DECLARANT: 863880 ONTARIO LIMITED

**SOLICITOR: Jules A. Mikelberg
Dentons Canada, LLP**

**ADDRESS: 77 King Street West, Suite 400,
Toronto-Dominion Centre
Toronto, ON M5K 0A1**

PHONE: (416) 863-4511

FAX:

No. OF UNITS 620

FEES: \$76.15 + (\$5.00 x number of units) = \$3,176.15

DECLARATION

MADE PURSUANT TO THE CONDOMINIUM ACT, 1998

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

BY: 863880 ONTARIO LIMITED

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

WHEREAS:

- (a) the Declarant is the owner in fee simple of lands and premises situate in the City of Toronto, and being more particularly described in Schedule "A" and the description submitted herewith by the Declarant for registration in accordance with the Act;
- (b) the Declarant has constructed upon the lands described in Schedule "A" a high-rise building with an underground parking garage and related facilities (the "**Building**"), containing:
 - A. 303 dwelling units (the "**Dwelling Units**") being Units 1 to 7 inclusive on Level 2, Units 1 to 11 inclusive on Level 3, Units 1 to 15 inclusive on Level 4, Units 1 to 10 inclusive on Level 5, Units 1 to 12 inclusive on Levels 6 to 26 inclusive, and Units 1 to 8 inclusive on Level 27;
 - B. 2 guest room units (the "**Guest Room Units**"), being Units 12 and 13 on Level 3;
 - C. 3 retail units (the "**Retail Units**"), being Units 1, 2 and 3 on Level 1;
 - D. 82 residential parking units (the "**Residential Parking Units**"), being Units 12 to 18 inclusive, 21 to 27 inclusive, 34 to 41 inclusive, 46 to 51 inclusive, and 56 to 65 inclusive, on Level B; Units 1 to 20 inclusive, 25 to 32 inclusive, 37 to 42 inclusive and 47 to 56 inclusive on Level C;
 - E. 30 visitor parking units (the "**Visitor Parking Units**"), being Units 8 to 26 inclusive on Level A and Units 1 to 11 inclusive on Level B;
 - F. 4 retail parking units (the "**Retail Parking Units**"), being Units 4, 5, 6 and 7 on Level A;
 - G. 3 designated retail parking units (containing 18 parking spaces) (the "**Designated Retail Parking Units**"), being Units 1, 2 and 3 on Level A;
 - H. 46 combined parking and locker units (the "**Combined Parking and Locker Units**"), being Units 19, 20, 28 to 33 inclusive, 42 to 45 inclusive, 52 to 55 inclusive and 66 to 70 inclusive on Level B; Units 21 to 24 inclusive, Units 33 to 36 inclusive, 43 to 46 inclusive and 57 to 69 inclusive on Level C;
 - I. 120 locker units (the "**Locker Units**"), being Units 8 to 63 inclusive on Level 2; Units 14 to 17 inclusive on Level 3, Units 16 to 48 inclusive on Level 4, Units 72, 73, 76 to 80 inclusive on Level B and Units 70 to 89 inclusive on Level C;
 - J. 12 knock-out panel units (the "**Knock-Out Panel Units**"), being Units 27 to 30 inclusive on Level A, Units 81 to 84 inclusive on Level B and Units 90 to 93 inclusive on Level C;
 - K. 3 driveway units (the "**Driveway Units**"), being Units 4 and 5 on Level 1 and Unit 85 on Level B;
 - L. 9 corridor units (the "**Corridor Units**"), being Unit 20 on Level 3, Units 31 and 32 on Level A, Units 71, 74 and 75 on Level B and Units 94, 95 and 96 on Level C; and
 - M. 3 amenity units (the "**Amenity Units**"), being Units 18 and 19 on Level 3 and Unit 11 on Level 5.
- (c) the Declarant intends that the lands described in Schedule "A", together with the said Building constructed thereon, shall be governed by the Act and that registration of this Declaration and description will create a standard freehold condominium corporation.

NOW THEREFORE THE DECLARANT HEREBY DECLARES AS FOLLOWS:

ARTICLE 1
INTRODUCTORY

1.1 Standard Condominium

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

1.2 Definitions

The following terms used herein have the meanings set out below, unless the context otherwise requires:

- (a) **"Bulk Water Bill"** means the bulk invoices for emergency fire water service supplied to the Phase 1 Condominium and the Condominium received by the Phase 1 Condominium Corporation from the relevant water supplier or such other third parties pursuant to readings taken by the water supplier or third parties on a bulk-metered basis and to be separately check-metered to the Phase 1 Condominium and the Condominium by the Phase 1 Condominium Corporation or such other third parties.
- (b) **"common elements"** mean all of the Property comprising the Condominium, except the Units;
- (c) **"common interests"** mean the interest in the common elements appurtenant to a Unit;
- (d) **"Condominium"** or **"Corporation"** means the condominium corporation created by registration of this Declaration and the description pursuant to the Act;
- (e) **"Owner"** means the owner or owners of the freehold estate or estates in a Unit and common interest, but does not include a mortgagee unless in possession;
- (f) **"Phase I Condominium"** means Toronto Standard Condominium Plan No. 2495, municipally known as 51 East Liberty Street, Toronto;
- (g) **"Phase 1 Condominium Corporation"** means Toronto Standard Condominium Corporation No 2495;
- (h) **"Property"** means the land and interests appurtenant to the land described in the description and Schedule "A" annexed hereto and includes any land and interests appurtenant to land that are added to the common elements;
- (i) **"Reciprocal Agreements"** means the Reciprocal Agreement dated November 26, 2015 between the Declarant and the Phase 1 Condominium Corporation registered on December 21, 2015 as Instrument Number AT4100916, the Cost Sharing Agreement – Private Roadway – Block 10, between the Declarant and 39 East Liberty GP Inc., as general partner of and on behalf of 39 East Liberty Residences LP dated February 28, 2018 and registered on February 28, 2018 as Instrument No. AT4812539, and a Driveway Easement Maintenance Agreement dated May 23, 2014 among the Declarant, Toronto Standard Condominium Corporation No. 2164 (Towers Condominium - 57 and 59 East Liberty Street) and Toronto Standard Condominium Corporation No. 2177 (Bliss Condominium - 55 East Liberty Street), as same may be modified, amended or supplemented from time to time;
- (j) **"Share of Water"** or **"SW"** means the share of the Bulk Water Bill(s) payable by the Phase 1 Condominium Corporation and the Corporation pursuant to the check or consumption meter with respect to such use, together with interest, penalties, administration and processing fees, and security deposits, as applicable;
- (k) **"Shared Units"** means the Visitor Parking Units, Designated Retail Parking Units, Knock-Out Panel Units, Driveway Units, Corridor Units, and Amenity Units, as well as such similar shared units in the Phase 1 Condominium and set out in the Phase 1 Condominium declaration; and
- (l) **"Unit"** means a part or parts of the land 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 this space in accordance with the Declaration and description.

Other terms used herein shall have ascribed to them the definitions contained in the Act, as amended from time to time.

1.3 Act Governs the Property

The lands described in Schedule "A" and in the description together with all interests appurtenant to the said lands shall be governed by the Act.

1.4 Consent of Encumbrancers

The consent of all persons having registered mortgages against the land or interests appurtenant to the land described in Schedule "A" is contained in Schedule "B" attached hereto.

1.5 Inclusions/Exclusions from Units

It is expressly stipulated and declared that the following items, matters or things are included within or excluded from (as the case may be) each of the Units described below, namely:

(a) Dwelling Units and Guest Room Units

- (i) Each Dwelling Unit and Guest Room Unit **shall include** all pipes, wires, cables, conduits, ducts, mechanical and electrical apparatus and the branch piping extending to, but not including, the common pipe risers, all of which provide a service or utility to the particular Unit, regardless of whether or not same are located outside the Unit boundaries described in Schedule "C". Each Dwelling Unit and Guest Room Unit **shall also include** the heating, air conditioning and ventilation equipment and appurtenant fixtures attached thereto, including the shut-off valve, all of which provide a service or utility to that particular Unit, regardless of whether or not same are located outside the Unit boundaries described in Schedule "C".
- (ii) Each Dwelling Unit and Guest Room Unit **shall exclude** any load bearing wall or column that provides support to another Unit or the Common Element, exterior door and frame, window and frame, all pipes, wires, cables, conduits, ducts, shafts, flues and mechanical and electrical apparatus, carbon monoxide detectors, fire alarms, security or sprinkler systems, all of which are situate in the Unit and provide a service or utility to another Unit(s) or the Common Element.

(b) Retail Units

- (i) The Retail Units **shall include** the exterior doors, door frames, windows and window frames, and all pipes, wires, cables, conduits, ducts, mechanical and electrical apparatus, including, but not limited to, the heating, air conditioning and ventilation equipment and appurtenant fixtures attached thereto, that provide a service or utility to the Unit only, regardless of whether or not same are located outside the boundaries of the Unit described in Schedule "C".
- (ii) The Retail Units **shall exclude** any load bearing walls and columns, that provide support to another Unit or the Common Element and any pipe, wire, cable, conduit, duct, shaft, sprinkler, fire alarm, security system, carbon monoxide detector, mechanical and electrical apparatus, which are situate within the Unit and which provide a service or utility to another Unit or the Common Element.

(c) Residential Parking Units, Visitor Parking Units, Retail Parking Units, Designated Retail Parking Units, Locker Units and Combined Parking and Locker Units

- (i) Each Residential Parking Unit, Visitor Parking Unit, Retail Parking Unit, Designated Retail Parking Unit, Locker Unit and Combined Parking and Locker Unit, has no inclusions.
- (ii) Each Residential Parking Unit, Visitor Parking Unit, Retail Parking Unit, Designated Retail Parking Unit, Locker Unit and Combined Parking and Locker Unit shall exclude all equipment or apparatus including any fans, pipes, wires,

cables, conduits, ducts, flues, shafts, fire hoses, floor area drains and sump pumps, sprinklers, lighting, fixtures, air-conditioning or heating equipment appurtenant thereto, which provide any service to the Common Elements or Units, including all wall structures and support columns and beams as well as any additional floor surfacing (membranes and coatings included), which may be located within any Residential Parking Unit, Visitor Parking Unit, Retail Parking Unit, Designated Retail Parking Unit, Locker Unit and Combined Parking and Locker Unit.

(d) Knock-Out Panel Units

- (i) Knock-Out Panel Units **shall include** any mechanical and electrical equipment for fans and exhaust equipment located on the garage floor near the Knock-Out Panel Units for air flow purposes. Knock-Out Panel Units also **shall include** any concrete walls and concrete block walls located within the Units.
- (ii) Knock-Out Panel Units **shall exclude** any load bearing walls, columns, floor and roof slabs that provide support for other Units and/or the Common Elements.

(e) Driveway Units

- (i) Each Driveway Unit **shall include** the roof membrane, driveway topping, lighting fixtures, all pipes, wires, cables, conduits, ducts, exterior roll up door and related door equipment and mechanical or similar apparatus that provide a service or utility to the Unit only and shall exclude any load bearing wall or columns, which provides support for other Units or the Common Elements.

(f) Amenity Units

- (i) Each Amenity Unit **shall include** exterior doors, door frames, windows and frames (if applicable) louvers and gratings, all pipes, wires, cables, ducts, shafts and mechanical and electrical apparatus, which provide a service or utility to the Unit only, regardless of whether or not same are located outside the Unit boundaries of the Amenity Unit described in Schedule 'C'.
- (ii) Each Amenity Unit **shall exclude** any pipe, wire, cable, conduit, duct, shaft, mechanical or electrical apparatus, which provide a service or utility to another Unit or the Common Element.

(g) Corridor Units

- (i) Each Corridor Unit **shall include** all pipes, wires, cables, ducts, shafts and mechanical and electrical apparatus, which provide a service or utility to the Unit only, regardless of whether or not same are located outside the Unit boundaries of the Corridor Unit.
- (ii) Each Corridor Unit **shall exclude** any pipe, wire, cable, conduit, duct, shaft, mechanical or electrical apparatus, which provide a service or utility to another Unit or the Common Element, 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 Corridor Unit within the underground garage.

1.6 Common Interests and Common Expenses

Each owner shall have an undivided interest in the common elements as a tenant-in-common with all other owners and shall contribute to the common expenses in the proportion 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 one hundred percent (100%).

1.7 Address for Service and Mailing and Municipal Address of Corporation

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

c/o Management Office
49 East Liberty Street

Toronto, Ontario
M6K 0A7

1.8 Approval Authority Requirements

There are no conditions imposed by the approval authority to be included in this Declaration, except as set out herein:

- (a) all owners are advised that municipal refuse and recycling may not be available to the Condominium and same may be collected by a private refuse collection firm at the expense of the Corporation, as set out in the Corporation's Budget.
- (b) the unitization of the Shared Units to be conveyed to the Phase 1 Condominium Corporation and the Corporation, and the legal description set out in Schedule "A" includes rights of way/easements to provide for access to, and the use of, the shared facilities including driveways, ramps to the underground garage, including the use related parking spaces, the Loading Bay Unit, being Unit 5 on Level 1, in the Phase 1 Condominium, loading facilities, refuse collection areas, refuse/recycling storage areas, and the use of the service corridors between the Phase 1 Condominium and Condominium.
- (c) The unitization of the Shared Units to be conveyed to the Phase 1 Condominium Corporation and the Corporation, and the legal description set out in Schedule "A" includes rights of way/easements to provide for access, maintenance, repair and replacement of the shared facilities, including water system, sanitary system, and storm water management storage facility between the Phase 1 Condominium and Condominium.
- (d) The Phase 1 Condominium Corporation is responsible for payment to the local water authority of the shared fire emergency water bill for the Phase 1 Condominium and the Condominium and shall issue and submit, or cause to be issued and submitted to the Corporation an invoice reflecting its share of such service, and the Corporation shall pay such invoice, all as more particularly set out in Section 2.5 and in the Reciprocal Agreement.
- (e) This development requires and is subject to an existing discharge agreement dated October 7, 2020 between the City of Toronto and the Declarant under Chapter 681 of the City of Toronto Municipal Code ("Chapter 681") to permit the discharge of private water, as defined by Chapter 681, to a City sewer. Upon registration of the Condominium, the Corporation shall apply to assume the discharge agreement and all of the obligations and rights under it or enter into a similar, though not necessarily identical, discharge agreement with the City of Toronto pursuant to Chapter 681, as may be amended from time to time, at the discretion of the General Manager Toronto Water Division.

This agreement contains, without limitation, certain discharge conditions, payment conditions and termination and suspension rights. The conditions set out what may be discharged by the owner to the particular City sewer identified in the agreement; how much the owner must pay for this discharge to the City sewer; ongoing sampling, reporting and monitoring conditions; and what conditions must be met by the owner to continue to discharge to the City sewer; as well as rights the City of Toronto may have to inspect, test and sample the water being discharged and to suspend or terminate the agreement, in which case the owner must have and use an alternate method to dispose of the private water.

This condition may not be removed for modified without written approval of the General Manager, Toronto Water Division.

- (f) The Declarant acknowledges and agrees that should any party, including the applicant or any subsequent owner, apply for more than one condominium corporation encompassing any or all of this development or make an application that results in a land division, Staff may require legal assurances, including but not limited to easements, with respect to the approved services. Such assurance will be determined at the time of application for condominium approval.

- (g) The Declaration includes any necessary provisions to restrict any conveyance of the Shared Units, including the Driveway Units and Amenity Units, which would deprive the Phase 1 Condominium Corporation and the Corporation of their interest in the units.

1.9 Architect/Engineer Certificates

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

ARTICLE 2
COMMON EXPENSES

2.1 Specifications of Common Expenses

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

2.2 Payment of Common Expenses

Each owner, including the Declarant, shall pay to the Corporation his proportionate share of the common expenses as may be provided for by the Bylaws of the Corporation, and the assessment and collection of contributions toward the common expenses that may be required by the board of directors of the Corporation (the "**Board**") pursuant to the Bylaws of the Corporation. In addition to the foregoing, any losses, costs or damages incurred by the Corporation by reason of a breach of any provision of this Declaration, or in any By-laws or rules in force from time to time by any owner, or by members of his/her 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.

The owner(s) of the Retail Units shall be responsible for any additional costs of refuse collection over and above the usual municipal and/or private pick-up available to the Condominium generally in addition to common expenses.

2.3 Reserve Fund

- (a) The Corporation shall establish and maintain one or more Reserve Funds and shall collect from the owners as part of their contribution towards the common expenses, amounts that are reasonably expected to provide sufficient funds for major repair and replacement of Common Elements and assets of the Corporation; and
- (b) No part of the Reserve Fund shall be used except for the purpose for which the funds were established. The Reserve Fund shall constitute an asset of the Corporation and shall not be distributed to any owner except on termination of the Corporation in accordance with the Act.

2.4 Status Certificate

The Corporation shall, upon request, provide the requesting party with a status certificate and accompanying documentation and information in accordance with the Act. The Corporation shall forthwith provide the Declarant with a status certificate and all such accompanying documentation and information, as may be requested from time to time by or on behalf of the Declarant 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.

2.5 Bulk Metered Emergency Fire Water Service

- (a) The Phase 1 Condominium has been designed and constructed with one bulk meter which will monitor and gauge the emergency fire water service consumed or utilized by the Phase 1 Condominium and the Condominium as a whole. The Phase 1 Corporation will receive from the applicable water supplier the Bulk Water Bill for the emergency fire water service consumed with respect to the Phase 1 Condominium and the Condominium, pursuant to a reading taken of such bulk meter and the Phase 1 Condominium Corporation shall be responsible to the local water authority for payment in full of the Bulk Water Bill, including that part of which reflects the service utilized or consumed by the Condominium, which latter amount it will be paying on behalf of the Condominium, as and when due. The Phase 1 Condominium Corporation shall then

issue and submit or cause to be issued or submitted an invoice to the Condominium reflecting its SW of the Bulk Water Bill and the Condominium shall be required to pay its SW of the Bulk Water Bill to the Phase 1 Condominium Corporation in accordance with and pursuant to the provisions set out herein.

- (b) Forthwith following the Phase 1 Condominium Corporation's receipt of the Bulk Water Bill, the Phase 1 Condominium Corporation shall issue and submit or arrange to have issued or submitted, a separate invoice to the Condominium reflecting its SW of the Bulk Water Bill determined or established pursuant to the reading taken by or on behalf of the Phase 1 Condominium Corporation of the check or consumption meter(s) together with interest, penalties, administration and processing fees, as applicable. The Condominium shall be obliged to pay to the Phase 1 Condominium Corporation its SW on or before the earlier of the following two dates (which earlier date is hereinafter referred to as the "**Due Date**"), namely:
- (i) the twentieth (20th) day following receipt of an invoice from the Phase 1 Condominium Corporation setting out the SW required to be paid; or
 - (ii) two (2) business days (excluding Saturdays, Sundays and statutory holidays prior to the due date for payment of the Bulk Water Bill by the Phase 1 Condominium Corporation to the applicable supplier.

(c) Consequences of Default in Paying SW

In the event that the Condominium fails to pay to the Phase 1 Condominium Corporation its SW on or before the Due Date, then in addition to any other rights, powers or remedies available to the Phase 1 Condominium Corporation at common law, by statute, or in equity, the Phase 1 Condominium Corporation shall be entitled to:

- (i) charge and levy interest against the Condominium (hereinafter referred to as the "**Defaulting Owner**") on such unpaid SW amount, and on all costs and expenses incurred by the Phase 1 Condominium Corporation in collecting (or attempting to collect) same, including all legal expenses incurred by the Phase 1 Condominium Corporation on a solicitor and his own client basis, at a rate equal to 4% per annum above the prime lending rate charged by the Phase 1 Condominium Corporation's bank to its best risk commercial customers in Canadian funds, calculated monthly, not in advance, with interest on the unpaid SW amount commencing to accrue from the Due Date, and with interest on all of the expenses incurred in collecting (or attempting to collect) same commencing to accrue from the respective dates that the Phase 1 Condominium 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;
- (ii) maintain and enforce a lien against the Defaulting Owner's property, as security for the payment of its SW, and all costs and expenses incurred by the Phase 1 Condominium Corporation in collecting (or attempting to collect) same, together with all outstanding interest accruing thereon as aforesaid; and said lien shall be enforceable by the Phase 1 Condominium Corporation in the same manner, and to the same extent as if it was a failure by an owner to pay common expenses or, 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 Phase 1 Condominium Corporation, as a prerequisite to the registration and/or enforcement of said lien, to apply to a court of competent jurisdiction for any order, direction, advice or authorization, then the Phase 1 Condominium Corporation shall be entitled to forthwith apply to such court for same.

(d) Order of Payment of Sale Proceeds

Any monies received by the Phase 1 Condominium Corporation arising from the sale of the Defaulting Owner's property pursuant to the Phase 1 Condominium Corporation's enforcement of the aforesaid lien or charge, shall be applied by the Phase 1 Condominium Corporation in the following order of priority:

- (i) firstly, to pay and fully satisfy all costs and expenses incurred by the Phase 1 Condominium Corporation in connection with its enforcement of the said lien or charge, and the ultimate sale of the Defaulting Owner's property thereby or thereunder, including without limitation, all legal, accounting, advertising, brokerage and other related fees, expenses and disbursements, together with all monies paid to prior encumbrancers in respect of such property;
- (ii) secondly, to pay to the Phase 1 Condominium Corporation and fully satisfy such Defaulting Owner's SW amount, or such portion thereof as remains unpaid, together with all outstanding interest charges accrued thereon, and accrued in respect of the Phase 1 Condominium Corporation's expenses incurred in collecting (or attempting to collect) same, all at the aforesaid rate set forth in the immediately preceding subparagraph;
- (iii) thirdly, to pay and attempt to satisfy the claims of any subsequently registered lienholders, chargees or other encumbrancers (registered against such property after the registration of the Phase 1 Condominium Corporation's lien), in accordance with their respective priorities pursuant to the provisions of The Land Titles Act, R.S.O. 1990, as amended, and of the Act; and
- (iv) fourthly, the surplus or residue, if any, shall thereafter be paid to the Defaulting Owner, or to its successors and assigns.

(e) Postponement of Lien

The lien or charge so maintained by the Phase 1 Condominium Corporation pursuant to the foregoing provisions of this Section, shall be deemed to be fully postponed and subordinate to all liens, mortgages, charges or other encumbrances (including any and all amendments thereto) which are registered against the Defaulting Owner's property in priority to the registration of the said lien or charge of the Phase 1 Condominium Corporation (hereinafter collectively referred to as the "**Prior Charges**"), and shall also be deemed to be fully postponed and subordinate to all mortgage advances theretofore made or thereafter to be made under the Prior Charges.

(f) Status Certificate for SW of Bulk Water Bill

The Phase 1 Condominium Corporation shall be obliged to execute a certificate confirming that the Phase 1 Condominium Corporation does, or does not, maintain or claim the said lien or charge against any property pursuant to the foregoing provisions of this Section 2.5 concerning the payment of the SW of the Bulk Water Bill forthwith upon its receipt of a written request for same from the Declarant, any prospective purchaser or mortgagee of such property, from the then current registered owner thereof, or from any other party interested in such information, all at no charge, fee or expense to the party so requesting same.

(g) Mortgagee's Rights

Any registered mortgagee or any purchaser or prospective mortgagee of the Defaulting Owner's property shall, upon payment to the Phase 1 Condominium Corporation of the full amount secured by the said lien or charge so maintained by the Phase 1 Condominium Corporation pursuant to the foregoing provisions of this Section, have the right to receive a full and complete discharge or an absolute assignment of the said lien or charge, provided that such party must first deliver written notice to the Phase 1 Condominium Corporation requesting such discharge or assignment of the said lien or charge, setting forth a date and time for the delivery of such discharge or assignment (which date shall not be less than ten (10) days, nor more than thirty (30) days following the delivery of such notice), and with the exchange of such discharge or assignment for the monies owing to the Phase 1 Condominium Corporation therefor to take place in the Toronto Land Titles Office, or at such other place and time as may be agreed upon by said parties. On the date scheduled for the delivery of the said discharge or assignment, and upon receipt of the full amount secured by the said lien or charge, the Phase 1 Condominium Corporation shall execute and deliver to said party, the discharge or assignment of said lien or charge, in registrable form.

2.6 Hydro and Water Consumption in Units

- (a) The Condominium has been designed and constructed with individual meters or submeters to monitor and gauge the demand for hydro-electricity and water service consumed or utilized by each Unit. Each Unit Owner will receive a bill from the utility supplier or the Utility Monitor which it will be required to pay directly to such party, together with interest, penalties, administrative and processing fees, as applicable, in addition to the common expenses payable by such Unit Owner.
- (b) In the event that individual direct billing to Unit Owners is not available, such that the Corporation receives a bulk bill for such services, same shall be paid by the Corporation and in such event the common expenses shall be increased accordingly and the provisions of Section 2.5 shall apply mutatis mutandis, but shall be deemed amended to reflect each Unit Owner's obligation in such event.

2.7 Additional Retail Unit Charges not included in Common Expenses

- (a) The Retail Unit Owner(s) is responsible for (i) the transfer of its own garbage, recycling and waste to the designated pick up areas and for the costs relating to such garbage, recycling and waste collection, pick-up and disposal ; and (ii) window cleaning of the inside and outside faces of all windows in the Retail Unit(s) as would a prudent owner to ensure the façade of the Retail Unit(s) is at all times clean and presentable, failing which, the Corporation may do so and charge such Retail Unit Owner(s) for the costs thereof (in addition to its common expenses), and collect same as common expense arrears.

ARTICLE 3
COMMON ELEMENTS

3.1 Use of Common Elements

- (a) Subject to the provisions of the Act, this Declaration, Bylaws and Rules passed pursuant thereto and the Reciprocal Agreements, each owner has the full use, occupancy and enjoyment of the whole or any part of the common elements, except as herein otherwise provided. No hot tubs or similar improvements shall be permitted to be erected on any exclusive use patio, terrace or balcony. No propane or charcoal barbecues shall be permitted on any exclusive use patio, terrace or balcony, and natural gas or electric barbecues only shall be permitted on balconies, patios or terraces.
- (b) However, save and except as expressly provided or contemplated in this Declaration to the contrary, no condition shall be permitted to exist, and no activity shall be carried on, within any Unit or upon any portion of the common elements that:
 - (i) will result in a contravention of any term or provision set out in the Act, this Declaration, the By-laws and Rules of the Corporation;
 - (ii) is likely to damage the property of the Condominium, injure any person, or impair the structural integrity of any Unit or common element area;
 - (iii) will unreasonably interfere with the use and enjoyment by the other owners of the common elements and/or their respective Units; or
 - (iv) may result in the cancellation (or threatened cancellation) of any policy of insurance obtained or maintained by the Corporation, or that may significantly increase any applicable insurance premium(s) with respect thereto, or any deductible portion in respect of such policy.

No one shall, by any conduct or activity undertaken in or upon any part of the common elements, impede, hinder or obstruct any right, privilege, easement or benefit given to any party, person or other entity pursuant to this Declaration, any By-laws, the Rules, or the Reciprocal Agreements.

- (c) The Declarant shall be entitled to erect and maintain sales offices and/or a construction office and signs for marketing and sale purposes on the common elements and within any unsold or yet to be closed Unit, both prior to and following registration of the Condominium at such locations and having such dimension as the Declarant may determine, until such time as all Units in the Condominium have been sold and closed.

- (d) The Corporation shall enter into the Reciprocal Agreements (or assumption and ratification thereof) providing for the shared use and operation of shared facilities, as defined therein.
- (e) The Shared Facilities Committee established pursuant to the applicable Reciprocal Agreement shall be entitled to determine from time to time, on terms and conditions satisfactory to it, the basis upon which the recreational amenity space, which is part of the common elements, can be used by owners and occupants of the Dwelling Units and dwelling units in the Phase 1 Condominium. The owner and occupants of the Retail Units shall not be entitled to the use of such recreational amenity space.

3.2 Exclusive Common Elements

Subject to the provisions of the Act, this Declaration, the By-laws and the Rules pursuant thereto, the owner of each Unit shall have the exclusive use of those parts of the common elements as set out in Schedule "F" attached hereto.

3.3 Restrictive Access

Without the consent in writing of the Board, no owner, other than the Declarant, its successors and assigns, shall have any right of access to those parts of the common elements used from time to time as utilities areas, building maintenance areas, or any other parts of the common elements used for the care, maintenance or operation of the property. Provided, however, that this paragraph shall not apply to any first mortgagee holding mortgages on at least thirty percent (30%) of the Units who shall have a right of access for inspection upon forty-eight (48) hours' notice to the manager. This paragraph shall not apply to the manager who shall have such access to such common elements as the manager may, in its sole discretion, require.

3.4 Modifications of Common Elements, Assets and Services

(a) General Prohibition

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

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

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

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

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

3.5 Declarant Rights

Notwithstanding anything provided in this Declaration to the contrary, and notwithstanding any Rules or By-laws of the Corporation hereafter passed or enacted to the contrary, it is expressly stipulated and declared that:

- (a) the Declarant and its authorized agents, representatives and/or invitees shall have free and uninterrupted access to and egress from the common elements, for the purposes of implementing, operating and/or administering the Declarant's marketing, sale, construction and/or customer service program(s) with respect to any unsold Units in the Condominium, from time to time;

- (b) the Declarant and its authorized agents or representatives shall be entitled to erect and maintain signs and displays for marketing/sale purposes, as well as model suites and one or more offices for marketing, sales, construction and/or customer service purposes, upon any portion of the common elements, and within or outside any unsold Units, at such locations and having such dimensions as the Declarant may determine in its sole and unfettered discretion, all without any charge to the Declarant for the use of the space(s) so occupied, nor for any utility services (or any other usual or customary services) supplied thereto or consumed thereby, nor shall the Corporation (or any one else acting on behalf of the Corporation) prevent or interfere with the provision of utility services (or any other usual or customary services) to the Declarant's marketing/sales/construction/customer service office(s) and said model suites for the Condominium; and
- (c) the Corporation shall ensure that no actions or steps are taken by anyone which would prohibit, limit or restrict the access and egress of the Declarant and its authorized agents, representative and/or invitees over the common element areas of this Condominium;

until such time as all Units in the Condominium have been transferred by the Declarant or its affiliated, associated or related parties.

3.6 Pets

No animal, livestock or fowl shall be kept upon the common elements. However, a pet may be allowed on those parts of the common elements of which any owner has the exclusive use, if any. When on the common elements, all pets must be under leash. No pet that is deemed by the Board or the manager, in its absolute discretion, to be a nuisance shall be kept by any owner upon the common elements. Such owner shall within two weeks of receipt of a written notice from the Board or manager requesting removal of such pet, permanently remove such pet from the Property. Breeding of pets is not allowed on any part of the common elements. Notwithstanding the generality of the foregoing, no dogs considered by the Board or manager, in its sole discretion, to be "attack dogs", will be permitted on any part of the common elements.

3.7 Acknowledgment By Corporation

The Corporation acknowledges that:

- (a) (i) Provident Energy Management Inc. or such other third party (the "**Utility Monitor**") may have made a capital contribution to the utilities distribution systems in the Condominium, including, without limitation the design, supply and installation of the electricity and/or water meters for each Unit (the "**Meters**"). The Meters do not form part of the common elements of the Condominium and may be owned by the Utility Monitor; (ii) the Utility Monitor is responsible for that portion of the distribution system as more particularly described in the Submetering Services Agreement entered into between the Declarant and the Utility Monitor, (iii) each Unit shall be separately metered to measure the consumption rate of electricity and/or water consumption, and such costs for each Unit are not part of common expenses. Each Unit Owner is responsible for payment of all costs and expenses for electricity and water consumed by the Unit at the Utility Monitor's distribution rates; (iv) each Unit Owner or occupant shall enter into a Supply and Services Agreement with the Utility Monitor and deliver same to the Utility Monitor prior to taking occupancy of the Unit. Each Unit Owner or occupant may be required to pay a security deposit to the Utility Monitor on or before occupancy of the Unit and the Utility Monitor shall have the right to conduct credit checks on each Unit Owner and occupant; (v) in the event that a Unit Owner or occupant fails to pay any amount owing to the Utility Monitor when due, the Utility Monitor may employ its normal collection practices, which may include terminating the supply of service to the Unit until all amounts owing by such Unit Owner or occupant to the Utility Monitor have been paid in full; (vi) the Corporation shall enter into an assignment and assumption of Submetering Services Agreement. In the event such agreement is terminated pursuant to Section 112 of the Act or otherwise, the Utility Monitor shall have the right to remove the Meters (or any part thereof) and/or recover its capital investment in the distribution system and all associated termination, disconnect and removal costs, from the Corporation, and the Corporation shall also be required to pay all of the Utility Monitor's accounts receivables relating to the Condominium (Units and common elements), all in accordance with the provisions of the Submetering Services Agreement. With respect to accounts receivable owing by Unit Owners as of the date of termination, the Utility Monitor shall assign its rights with respect to such accounts receivable to the Corporation, and the Corporation

shall have all of the rights and remedies against such Unit Owner as if such accounts receivable were deemed to be common expense arrears.

ARTICLE 4
UNITS

4.1 General Use

- (a) No Unit shall be occupied or used by an owner or anyone else, in such a manner as is likely to damage or injure any person or property (including any other Units or any portion of the common elements) or in a manner that will impair the structural integrity, either patently or latently, of the Units and/or common elements, or in a manner that will unreasonably interfere with the use or enjoyment by other owners of the common elements or their respective Units, or that may result in the cancellation or threat of cancellation of any insurance policy referred to in this Declaration, or that may increase any insurance premiums with respect thereto, or in such a manner as to lead to a breach by an owner or by the Corporation of any provisions of this Declaration, the by-laws, and/or any agreement authorized by by-law, except as contemplated by this Declaration. If the use made by an owner of a Unit, other than the Declarant (except as is contemplated in this Declaration or in the by-laws, or in any agreement authorized by by-law) causes injury to any person or causes latent or patent damage to any Unit or to any part of the common elements, or results in the premiums of any insurance policy obtained or maintained by the Corporation being increased, or results in such policy being cancelled, then such owner shall be personally liable to pay and/or fully reimburse the Corporation for all costs incurred in the rectification of the aforesaid damages, and for such increased portion of the insurance premiums so payable by the Corporation (as a result of such owner's use) and such owner shall also be liable to pay and/or fully reimburse the Corporation for all other costs, expenses and liabilities suffered or incurred by the Corporation as a result of such owner's breach of the foregoing provisions of this subparagraph and such owner shall pay with his/her next monthly contribution towards the common expenses after receipt of a notice from the Corporation, all increases in premiums in respect of such policy or policies of insurance. All payments pursuant to this clause are deemed to be additional contributions towards Common Expenses and recoverable as such.
- (b) The owner of each Unit shall comply and shall require all residents and visitors to his Unit to comply with the Act, this Declaration and the By-laws and the Rules passed pursuant thereto.
- (c) No owner shall make any structural change or alteration in or to his Unit or make any change to an installation upon the common elements or change any part of the Unit exterior to the structure, including without limitation, the erection or fastening of any television antenna, aerial, tower, satellite dish or similar structure, or maintain, decorate, alter or repair any part of the common elements which he has the duty to maintain nor shall any Unit Owner make any change or alteration to the exterior of his Unit, including without limitation any painting of the exterior of the structure nor any planting, landscaping or other work or any erection of or changes to any fencing or alteration of grading to that part of the Unit exterior to the structure, if any, without the consent of the Board. Due to the potential damage to the Building and Unit services, no owner shall penetrate, puncture or in any way affix anything which has the effect of penetrating any floors, ceilings or walls of a Unit or of the roof decks, terraces or balconies, if any, without the prior written consent of the Board, and the owner shall be responsible for all costs, expenses, damages, claims and liability which may be incurred as a result of the failure to comply with the aforesaid requirements. The Board's written consent must be obtained prior to the alteration of any boundary, load-bearing or partition wall, floor, door or window in any Unit and to the alteration of any toilet, bathtub, washbasin, sink, heating, plumbing or electrical installation contained in or forming part of a Unit. No sign, advertisement or notice of any type shall be inscribed, painted, affixed or displayed on any part of the inside or outside of the Unit, except with respect to the Retail Units.
- (d) Except with respect to the Retail Units, all drapes, blinds and window coverings of any kind, which are visible from the exterior, shall be white or off-white, and windows and glass doors visible from the exterior, shall remain clear and no colour of sun screen or laminate shall be affixed or applied thereto, unless authorized in writing, by the Board.

- (e) Owners and occupants of the Retail Units may only place signage and awnings upon the exclusive use signage areas allocated to the Retail Unit(s) to advertise the name and/or nature of the business carried on within such Units and not otherwise. No signage or awnings of any type shall be placed or permitted and no alterations of any kind shall be made to any existing signage or awnings unless such proposed signage, awnings or alterations have been approved, in writing, by the Declarant (until such time as the Declarant has confirmed in writing to the Corporation that such approval shall thereafter be provided by the Board), and are:
 - (i) in conformity with the provisions of all applicable zoning and building by-laws and regulations of the City of Toronto or other governmental or agency having jurisdiction; and
 - (ii) consistent with any standardized design criteria which may be designated by the Declarant (until such time as the Declarant has confirmed in writing to the Corporation that such approval shall thereafter be provided by the Board), which criteria may prescribe standard colours, typefaces, dimensions, styles and materials for such signage, awnings and alterations.

Any changes to the approved signage as aforesaid will require the Retail Unit owner(s) to provide the Declarant (or after the date of written notice from the Declarant to the Corporation as set out above, the Corporation) with an application containing detailed sketches and samples as determined requisite by the Declarant (or after the date of written notice from the Declarant to the Corporation as set out above, the Corporation) illustrating the requested information in sufficient detail. The decision of the Declarant (or after the date of written notice from the Declarant to the Corporation as set out above, the Corporation) respecting such approvals shall be rendered within 20 Business Days of being provided with all necessary applications and details. Once the Declarant (or after the date of written notice from the Declarant to the Corporation as set out above, the Corporation) has approved the signage or awnings as aforesaid, no subsequent changes to the approved signage or awnings will be permitted without the prior written approval of the Declarant (or after the date of written notice from the Declarant to the Corporation as set out above, the Corporation), acting reasonably, to ensure that such changes meet the signage criteria as set out above.

4.2 Use of Dwelling Units

- (a) Each Dwelling Unit shall be occupied and used only for the purposes permitted in accordance with the applicable City of Toronto zoning by-laws and for no other purpose; provided, however, that the foregoing shall not prevent the Declarant from completing the buildings and all improvements to the Property, maintaining Units as models for display and sale purposes and otherwise maintaining construction offices, sales offices, displays and signs until all Units in the Property have been sold and closed by the Declarant.
- (b) No animal, livestock or fowl, other than a pet, shall be kept or allowed in any Unit. No pet that is deemed by the Board or manager, in its absolute discretion, to be a nuisance shall be kept by any owner in any Unit. Such owner shall, within two (2) weeks of receipt of a written notice from the Board or manager requesting removal of such pet, permanently remove such pet from the Property. Breeding of pets is not allowed in any Unit. Notwithstanding the generality of the foregoing, no dogs deemed by the Board or manager to be "attack dogs" will be permitted to be kept or allowed in any of the Units.
- (c) Except with respect to the operation of the Retail Units, in the event that the Board determines in its sole discretion, acting reasonably, that any noise, odour or offensive action is being transmitted to another Unit and that such noise, odour or offensive action is an annoyance and/or a nuisance and/or disruptive (regardless of whether the Unit is adjacent to or wherever situate in relation to the offending Unit), then the owner of such Unit shall at its own expense take such steps as shall be necessary to abate such noise, odour or offensive action to the satisfaction of the Board. In the event the owner of such Unit fails to abate the noise, odour or offensive action, the Board shall take such steps as shall be necessary to abate the noise, odour or offensive action and the owner shall be liable to the Corporation for all expenses incurred by the Corporation in abating the noise, odour or offensive action, which expenses are to include reasonable solicitors' fees on a full indemnity basis.

4.3 Leasing of Units

Notification of Lease:

- (a) Where an owner leases his/her Unit, the owner shall within thirty (30) days of entering into a lease or a renewal thereof:
 - (i) notify the Corporation that the Unit is leased;
 - (ii) provide the Corporation with the lessee's name, the owner's address and a copy of the lease or renewal or a summary of it in accordance with Form 5 as prescribed by Section 40 of Regulation 49/01 to the Act; and
 - (iii) provide the lessee with a copy of the Declaration, By-laws and Rules of the Corporation;
- (b) If a lease of the Unit is terminated or not renewed, the owner shall notify the Corporation in writing.
- (c) No tenant shall be liable for the payment of common expenses unless notified by the Corporation that the owner is in default of payment of common expenses, in which case the tenant shall deduct, from the rent payable to the owner, the owner's share of the common expenses and shall pay the same to the Corporation.
- (d) An owner leasing his/her Unit shall not be relieved thereby from any of his/her obligations with respect to the Unit, which shall be joint and several with his/her tenant.

4.4 Use of Residential Parking Units, Retail Parking Units, Designated Retail Parking Units and parking portion of Combined Parking and Locker Units

- (a) Save and except as described below, each Residential Parking Unit, Retail Parking Unit, Designated Retail Parking Unit and the parking portion of a Combined Parking and Locker Unit shall be used and occupied only for the parking of a motor vehicle as the term "motor vehicle" may be from time to time defined in the Rules of the Condominium (provided that no boats, trailers, snowmobiles, campers or recreation vehicles shall be parked on a Residential Parking Unit, Retail Parking Unit, Designated Retail Parking Unit, or the parking portion of a Combined Parking and Locker Unit), but shall nevertheless specifically include any construction and/or loading vehicles used by the Declarant and/or any of its employees, agents, representatives or contractors in the course of constructing, completing, servicing and/or maintaining the Condominium or any portion thereof, as well as any service vehicles utilized in connection with the maintenance and/or repair of the Units and/or common elements within the Condominium. Each owner shall maintain his Residential Parking Unit, Retail Parking Unit, Designated Retail Parking Unit, and the parking portion of a Combined Parking and Locker Unit in a clean and sightly condition notwithstanding that the Condominium may make provision in its annual budget for cleaning of the Residential Parking Units, Retail Parking Units, Designated Retail Parking Units, and the parking portion of Combined Parking and Locker Units. To the extent that a Residential Parking Unit, Retail Parking Unit, Designated Retail Parking Unit, or the parking portion of a Combined Parking and Locker Unit is not of sufficient size to comply with applicable municipal requirements, such Residential Parking Unit, Retail Parking Unit, Designated Retail Parking Unit, or parking portion of such Combined Parking and Locker Unit shall be used only for parking a motorcycle or compact automobile.
- (b) The Residential Parking Units, Retail Parking Units, Designated Retail Parking Units, and the parking portion of Combined Parking and Locker Units are subject to a right of access over, along and upon such Units at all times when necessary in favour of the Condominium, its servants, agents and employees for the purposes of ingress and egress from mechanical, electrical and service areas which are part of the common elements.

4.5 Use of Locker Units and locker portion of Combined Parking and Locker Units

Each Locker Unit and the locker portion of a Combined Parking and Locker Unit may only be used for the storage of personal goods and/or other non-combustible materials and shall not constitute a danger or nuisance to the residents of the Condominium, the Units or the common elements. Each owner shall maintain his Locker Unit or the locker portion of a Combined Parking and Locker Unit in a clean and

sightly condition notwithstanding that the Condominium may make provision in its annual budget for cleaning of such Units. Each Locker Unit may not be owned by or leased to non-owners or non-occupants of Dwelling Units, Retail Units or dwelling units or retail units in the Phase 1 Condominium, except by the Declarant.

The Locker Units and Combined Parking and Locker Units are subject to a right of access over, along and upon such Units at all times when necessary in favour of the Condominium, its servants, agents and employees for the purposes of ingress and egress from mechanical, electrical and service areas which are part of the common elements.

4.6 Restriction on Residential Parking Units, Locker Units and Combined Parking and Locker Units

- (a) Notwithstanding anything contained herein, save and except for the Declarant and/or the Corporation, no one shall retain ownership of any Residential Parking Unit, Locker Unit and/or Combined Parking and Locker Unit after he has sold and conveyed title to his Dwelling Unit, or dwelling unit in the Phase 1 Condominium. Any sale, transfer, assignment or other conveyance by an owner of a Residential Parking Unit, Locker Unit and/or Combined Parking and Locker Unit shall be made only to the Declarant or to the Corporation or to another owner of a Dwelling Unit, or a dwelling unit in the Phase 1 Condominium.
- (b) Any or all of the Residential Parking Units, Locker Units and/or Combined Parking and Locker Units in the Condominium may at any time be sold, leased, charged, transferred or otherwise conveyed, either separately or in any combination with any other Units, provided however that save and except for the Declarant and/or Corporation:
 - (i) any sale, transfer, assignment or other conveyance of any Residential Parking Unit, Locker Unit and/or Combined Parking and Locker Unit shall be made only to the Declarant, to the Corporation, or to an owner of a Dwelling Unit, or a dwelling unit in the Phase 1 Condominium;
 - (ii) any lease of a Residential Parking Unit, Locker Unit, and/or Combined Parking and Locker Unit shall be made only to the Declarant, to the Corporation, or to an owner or tenant of a Dwelling Unit, or a dwelling unit in the Phase 1 Condominium, provided however, that if any Residential Parking Unit, Locker Unit and/or Combined Parking and Locker Unit is leased to a tenant of a Dwelling Unit, or a dwelling unit in the Phase 1 Condominium, then the term of such lease shall not extend beyond the term of the tenancy in respect of such Dwelling Unit, or a dwelling unit in the Phase 1 Condominium;
 - (iii) where any Residential Parking Unit, Locker Unit and/or Combined Parking and Locker Unit is leased to an owner of a Dwelling Unit, or a dwelling unit in the Phase 1 Condominium, then upon the sale, transfer, assignment or other conveyance of the lessee's Dwelling Unit, or a dwelling unit in the Phase 1 Condominium, the lease in respect of such Residential Parking Unit, Locker Unit and/or Combined Parking and Locker Unit shall also be assigned by the said lessee to the transferee or new owner of such Dwelling Unit, or a dwelling unit in the Phase 1 Condominium within thirty (30) days after registration of the transfer of title to the Dwelling Unit, or a dwelling unit in the Phase 1 Condominium, failing which the lease of the Residential Parking Unit, Locker Unit and/or Combined Parking and Locker Unit shall be automatically terminated and be of no further force of effect and the Residential Parking Unit, Locker Unit and/or Combined Parking and Locker Unit which is the subject of such lease shall thereupon revert to the lessor thereof; and
 - (iv) where the lessee of a Residential Parking Unit, Locker Unit and/or Combined Parking and Locker Unit is an owner of the Dwelling Unit, or a dwelling unit in the Phase 1 Condominium and such lessee is deprived of possession and/or ownership of his Dwelling Unit, or a dwelling unit in the Phase 1 Condominium through any legal action, by any party holding a registered mortgage, charge, execution, lien or other encumbrance against said Dwelling Unit, or a dwelling unit in the Phase 1 Condominium, then such lease shall be deemed to be in default and shall thereupon be automatically terminated and of no further force or effect, whereupon the Residential Parking Unit, Locker Unit and/or Combined Parking and Locker Unit which is subject to the lease shall automatically revert to the lessor thereof.

(c) Any instrument purporting to effect a sale, transfer, assignment or other conveyance of any Residential Parking Unit, Locker Unit and/or Combined Parking and Locker Unit in contravention of any of the foregoing provisions of this section (other than by the Declarant and/or the Corporation) shall be automatically null and void and of no further force or effect whatsoever and the lease of any Residential Parking Unit, Locker Unit and/or Combined Parking and Locker Unit shall automatically be deemed and construed to be amended in order to accord with the foregoing provisions of this section.

4.7 The Retail Parking Units shall be used by the owner(s) and tenant(s) of the Retail Units and the retail units in the Phase 1 Condominium for the parking of motor vehicles as defined in Section 4.4, subject to municipal requirements.

4.8 Designated Retail Parking Units

The Designated Retail Parking Units shall be used by customers of the Retail Units and retail units in the Phase 1 Condominium in accordance with municipal requirements. It is intended that the Designated Retail Parking Units will be transferred to the Corporation and the Phase 1 Corporation, as part of the Shared Units.

4.9 Use of the Visitor Parking Units

Save as hereinafter otherwise provided to the contrary, the Visitor Parking Units shall be used only by the respective visitors and guests of the owners, residents and tenants of the Dwelling Units in the Condominium and Phase I Condominium on a first come, first served basis, and by the Declarant and its employees, agents, representatives, contractors and invitees, for the purposes of parking thereon (on a temporary basis only) only one motor vehicle (as defined in Section 4.4) per space. Notwithstanding the foregoing, the Declarant, its marketing/sales staff, its authorized personnel or agents, and any other person designated by the Declarant, shall have the right to use the visitor parking spaces, if any, for its own use from time to time. The Visitor Parking Units shall not be sold or transferred to any third parties, and shall be owned by the Corporation and the Phase 1 Condominium Corporation in accordance with the Reciprocal Agreements.

4.10 The Guest Room Units shall be used only by visitors of owners or occupants of a Dwelling Unit or a dwelling unit in the Phase I Condominium for temporary periods of transient accommodation, on terms and conditions satisfactory to the Board, in accordance with the Rules in place from time to time, including, without limitation, any charges to be paid for the use thereof.

4.11 The Retail Units shall be occupied and used for such purposes as may be permitted from time to time under municipal and other governmental requirements, and there are no restrictions on the type or hours of operation or use, and same may include outdoor patio, terrace or selling areas and areas for signage.

4.12 There may be access panels in the Retail Units to access the storm drain and other mechanical works. Owners, occupants and tenants of the Retail Units acknowledge that the Corporation, its managers and authorized agents may periodically require access to this space for maintenance and that the access panels will be locked only from above and the Corporation, its manager and authorized agents may be in possession of the only keys relating thereto. Such access panels shall remain fully accessible at all times and no furniture, goods or other material shall be located over such access panels.

4.13 The Shared Units shall be used for such purposes as same have been designed and in accordance with the provisions of the Reciprocal Agreements, and are intended to be transferred to the Corporation and Phase 1 Condominium Corporation and shall not be sold or transferred to any other third parties.

4.14 Handicapped Parking Units

If, as a requirement of any applicable governmental authority, a certain number of Parking Units or Combined Parking and Locker Units are designated for the handicapped (hereinafter the "**Handicapped Parking Unit(s)**") then these Handicapped Parking Units shall be subject to the following:

(a) In the event that a "disabled driver" as defined in the Regulations promulgated pursuant to the Highway Traffic Act R.S.O. 1990 C.H.8, as same may be amended or replaced

from time to time, including a driver whose licence plate incorporates the international symbol for the disabled, purchases a Dwelling Unit and a Parking Unit or Combined Parking and Locker Unit that is not designated for the handicapped, the owner or any person occupying a Handicapped Parking Unit shall (if not handicapped) upon notice from the Corporation and at the request of the disabled driver, exchange the right to occupy the Handicapped Parking Unit with the disabled driver for the Parking Unit or Combined Parking and Locker Unit that has been purchased by the disabled driver, with said exchange of the right to occupy said space to continue for the full period of the disabled driver's residence in the Building. If the Handicapped Parking Unit is a Combined Parking and Locker Unit, then such exchange shall also include the right to use a Locker Unit as well as the Parking Unit, or a Combined Parking and Locker Unit.

- (b) When a disabled driver requests an exchange of occupancy rights for a Handicapped Parking Unit, the Corporation shall forthwith notify the owner of and any person occupying the Handicapped Parking Unit and the owner and/or occupant shall complete the exchange of use immediately upon delivery of the notice provided said owner is not handicapped.
- (c) No rent, charges, fees or costs whatsoever shall be charged by the owner/occupant or the Corporation in connection with the exchange of the right to occupy.

ARTICLE 5

SHARED FACILITIES

5.1 The control, operations, budgeting and cost-sharing of the shared facilities

- (a) The Corporation shall forthwith enter into the Reciprocal Agreements and/or assumption and ratification agreements with respect thereto.
- (b) Save as otherwise provided in this Declaration to the contrary and without limiting any easement that the Condominium enjoys or is subject to, no provision contained in any of the Declaration, By-laws or Rules of this Condominium shall restrict the access to, egress from and/or use of the shared facilities, including the shared garage and access ramp by the persons entitled thereto (as more particularly set out in the Reciprocal Agreements).
- (c) The Condominium's share of the shared facilities costs under the Reciprocal Agreements shall be calculated and paid in accordance with the Reciprocal Agreements. The budget for the Condominium shall incorporate the Condominium's proportionate share of such costs.
- (d) The Corporation shall provide and designate a fully trained building maintenance person to assist vehicles with all back up and manoeuvres to/from the Type G loading space by controlling pedestrian and vehicle traffic in the area. The appropriate easements have been created in order to protect for reciprocal rights-of-way between the Phase 1 Condominium and the Condominium as required to access the site and the parking and loading spaces. The Corporation shall provide a fully trained on-site staff member who is available to manoeuvre bins for the collection driver and also act as a flagman when the truck is reversing. In the event the on-site staff member is unavailable at the time the city collection vehicles arrive at the site, the collection vehicle will leave the site and not return until the next scheduled collection day.

ARTICLE 6

MAINTENANCE AND REPAIRS

6.1 By owners

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. In addition, without limiting the generality of the foregoing and for greater clarity, each owner shall:

- (a) maintain his Unit;
- (b) repair his Unit after damage at his own expense, subject to the provisions of the Declaration and the Act;

- (c) be responsible for all damages to any and all other Units, the common elements, including the exclusive use common elements, which are caused by the failure of the owner or those for whom he is in law responsible, to so maintain and repair his Unit, save and except for any damage to the common elements for which the cost and repair of same may be recovered under any policy or policies of insurance held by the Corporation;
- (d) maintain any exclusive use common element area to which his Unit has the exclusive use, provided that the Corporation shall repair the exclusive use common element areas;
- (e) maintain the interior surfaces of windows and doors to the Units as well as the exterior surfaces thereof which are accessible from the interior of the Unit or that can be accessed from the terrace, provided further that in no event shall the Corporation be liable for repairing any damage to those windows and doors or caused by the negligence of the owner, tenants, employees, patrons or invitees to the Unit;
- (f) maintain and repair any system, appliance or fixture that serves his own Unit including the HVAC system and/or ERV unit(s) (Thermal Recovery Unit(s)) servicing the Unit (to and including the shut off valve) as well as replace the air filters in accordance with the manufacturers' specifications which are located in the Unit (if applicable) notwithstanding that the Corporation may make provision in its annual budget for the maintenance and repair of the HVAC system and/or ERV unit(s) (Thermal Recovery Unit(s)) servicing the Dwelling Unit together with the replacement of air filters located in the Dwelling Unit, if any;
- (g) maintain the bathtub enclosures, if any, tiles, shower fans, if any, ceiling exhaust fans and fan motors (if any) located in the kitchen and bathroom areas of the Dwelling Unit.

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 the owner to so maintain and repair his Unit, save and except for any such damages to the common elements and other Units for which the cost of repairing same may be recovered under any policy or policies of insurance held by the Corporation.

The Corporation shall make any repairs or maintenance (including shall the Corporation so elect, but not limited to, inspecting and/or replacing any air filters in accordance with the manufacturers' specifications that are located in a Unit and undertaking preventative maintenance and repairs on items within a Unit that may cause damage to other Units or common elements) that an owner is obligated to and that he does not make within a reasonable time and, in such an event, an owner shall be deemed to have consented to having repairs done to his Unit or maintenance by the Corporation; and an owner shall reimburse the Corporation in full for the cost of such repairs and maintenance, including any legal or collection costs incurred by the Corporation in order to collect the costs of such repairs and maintenance, and all such sums of money shall bear interest at the rate of eighteen percent (18%) per annum or such lesser interest as may be determined from time to time by the Board. The Corporation may collect all such sums of money in such instalments as the Board may decide upon, which instalments shall be added to the monthly common expenses of such owner after receipt of a notice from the Corporation thereof. All such payments are deemed to be additional contributions toward the common expenses and recoverable as such.

6.2 Repairs and Maintenance of Common Elements by Corporation

Save as aforesaid, the Corporation shall repair and maintain the common elements. However, the Corporation shall not be responsible for those parts of the common elements which are required to be maintained and/or repaired by the owners.

6.3 Repairs and Maintenance of "Protective Wall"

The Corporation shall be required to repair and maintain the "protective wall" and the safety fence (and the related vegetative covering) on the border between Blocks 5 and 6 and the adjacent former Canadian National Railway rail corridor on an ongoing basis.

**ARTICLE 7
DAMAGE**

7.1 Procedure Where Damage Occurs

Where the Board, pursuant to the Act, has determined that there has been substantial damage to twenty-five percent (25%) of the buildings, a meeting of the owners shall be called for the purpose of voting for termination.

7.2 Plans and Specifications

A complete set of all the plans and specifications given to the Board by the Declarant, together with plans and specifications for any additions, alterations or improvements from time to time made to the common elements or to any Unit with the prior consent in writing of the Board, shall be maintained in the office of the Corporation at all times for the use of the Corporation in rebuilding or repairing any damage to the buildings and for the use of any owner.

**ARTICLE 8
INSURANCE TRUSTEE AND PROCEEDS OF INSURANCE**

8.1 Insurance Trustee

In the event that the Board elects to require an insurance trust agreement, the Corporation shall enter into an agreement with an Insurance Trustee, which shall be a trust company registered under the *Loan and Trust Corporations Act*, or shall be a chartered bank, which agreement shall, without limiting its generality, provide the following:

- (a) the receipt by the Insurance Trustee of any proceeds of insurance payable to the Corporation in excess of fifteen percent (15%) of the replacement cost of the property covered by the insurance policy;
- (b) the holding of such proceeds in trust for those entitled thereto pursuant to the provisions of this Declaration;
- (c) the disbursement of such proceeds in accordance with the provisions of the Insurance Trust Agreement; and
- (d) the notification by the Insurance Trustee to the mortgagees of any insurance monies received by it.

In the event that the Corporation is unable to enter into such agreement with such trust company or such chartered bank by reason of their refusal to act, the Corporation may enter into such agreement with such other corporation authorized to act as a trustee, as the owners may approve by bylaw at a meeting called for that purpose. The Corporation shall pay the fees and disbursements of any Insurance Trustee and any fees and disbursements shall constitute a common expense.

In the event that:

- (e) the Corporation is obligated to repair any Unit insured in accordance with the provisions of the Act, the Insurance Trustee shall hold all proceeds for the Corporation and shall disburse same in accordance with the provisions of the Insurance Trust Agreement in order to satisfy the obligation of the Corporation to make such repairs;
- (f) there is no obligation by the Corporation to repair any Unit in accordance with the provisions of the Act and there is termination in accordance with the provisions of the Act or otherwise, the Insurance Trustee shall hold all proceeds for the owners in the proportion of their respective interest in the common elements and shall pay such proceeds to the owners in such proportions upon registration of a notice of termination by the Corporation. Notwithstanding the foregoing, any proceeds payable as aforesaid shall be subject to payment in favour of any mortgagee or mortgagees to whom such loss is payable in any policy of insurance and in satisfaction of the amount due under a Notice of Lien registered by the Corporation against such Unit in accordance with the priorities thereof;
- (g) the Board, in accordance with the provisions of the Act, determines that:

- (i) there has not been substantial damage to twenty-five percent (25%) of the buildings; or
- (ii) there has been substantial damage to twenty-five percent (25%) of the buildings and within sixty (60) days thereafter the owners who own eighty percent (80%) of the Units do not vote for termination,

the Insurance Trustee shall hold all proceeds for the Corporation and owners whose Units have been damaged and shall disburse same in accordance with the provisions of the Insurance Trust Agreement in order to satisfy their respective obligations to make repairs pursuant to the provisions of this Declaration and the Act.

ARTICLE 9

INSURANCE

9.1 The Corporation shall obtain and maintain the following insurance:

- (a) Insurance against major perils and such other perils as the Board may from time to time deem advisable insuring the property, but excluding improvements and betterments made or acquired by an owner, in an amount equal to the replacement cost thereof; and
 - (i) insurance against damage to personal property owned by the Corporation if any, but not including furnishings, furniture or other personal property supplied or installed by the owners, in an amount equal to the replacement cost thereof.

This insurance may be subject to a loss deductible clause as determined by the Board from time to time, and which deductible shall be the responsibility of the Corporation in the event of a claim with respect to the Units and/or the common elements (or any portion thereof), provided however that if an owner, tenant or other person residing in the Unit with the knowledge or permission of the owner, through an act or omission causes damage to such owner's Unit, or to any other Unit(s), or to any portion of the common elements, in those circumstances where such damage was not caused or contributed by any act or omission of the Corporation (or any of its directors, officers, agents or employees), then the amount which is equivalent to the lesser of the cost of repairing the damage and the deductible limit of the Corporation's insurance policy shall be added to the common expenses payable in respect of such owner's Unit.

- (b) public liability and property damage insurance and insurance against the Corporation's liability resulting from breach of duty as occupier of the common elements insuring the liability of the Corporation and the owners from time to time, with the limits to be determined by the Board, but not less than Two Million Dollars (\$2,000,000) and without right of subrogation as against the Corporation, its manager, agents, employees and servants, and as against the owners and any member of the household or guests of any owner or occupant of a Unit;
- (c) insurance against the Corporation's liability arising from the ownership, use or occupation by or on its behalf of boilers, machinery, pressure vessels and motor vehicles, if any, to the extent required as the Board may from time to time deem advisable; and
- (d) insurance indemnifying directors and officers of the Corporation against any liabilities incurred by them in the execution of their duties, provided that such insurance shall not indemnify directors and officers against liabilities incurred by them as a result of a contravention of the obligation to exercise their powers and duties honestly and in good faith.

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

- (e) waivers of subrogation against the Corporation, its manager, agents, employees and servants and owners, and any member of the household or guests of any owner or occupant of a Unit, except for arson, fraud, vehicle impact, vandalism or malicious mischief;

- (f) that such policy or policies of insurance shall not be terminated or substantially modified without at least sixty (60) days' prior written notice to the Corporation and to the Insurance Trustee;
- (g) waivers of any defence based on co-insurance or of invalidity arising from the conduct or any act or omission or breach of a statutory condition of any insured; and
- (h) a waiver of the insurer's option to repair, rebuild or replace in the event that after damage the government of the property by the Act is terminated.

9.2 General Provisions

- (a) Prior to obtaining any policy or policies of insurance under Paragraphs 9.1(a) and (b) of this Article or any renewal or renewals thereof, or at such other time as the Board may deem advisable, the Board shall 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 and the cost of such appraisal shall be a common expense.
- (b) The Board shall have the exclusive right on behalf of itself and as agents for the owners, to adjust any loss and settle any claims with respect to all insurance placed by the Corporation and to give such releases as are required and any claimant, including the owner of a damaged Unit shall be bound by such adjustment. Provided, however, that the Board may in writing authorize an owner to adjust any loss to his Unit.
- (c) The mortgagee in every mortgage registered against the security of any Unit shall be deemed to have waived any contractual or statutory provision giving the mortgagee the right to have the proceeds of any insurance policy or policies applied on account of the mortgage and thereby prevent application to the proceeds of any insurance policy or policies towards the repair of the property pursuant to the provisions of this Declaration. 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 if the mortgage itself contains a provision giving the mortgagee that right and also to the right of any mortgagee to receive the proceeds of any insurance policy if the property is not repaired.
- (d) A certificate or memorandum of all insurance policies and endorsements thereto shall be issued as soon as possible to each owner and a duplicate original or certified copy of the policy to each mortgagee; renewal certificates or certificates of new insurance policies shall be furnished to each owner and renewal certificates or certified copies of new insurance policies to each mortgagee not later than ten (10) days before the expiry of any current insurance policy. The master policy for any insurance coverage shall be kept by the Corporation in its offices, available for inspection by an owner or mortgagee on reasonable notice to the Corporation. A certificate or memorandum of all insurance policies and endorsements thereto and renewal certificates thereof shall be furnished only to each owner and mortgagee who has notified the Corporation that he has become an owner or mortgagee.
- (e) No insured, other than the Corporation, shall be entitled to amend any policy or policies of insurance obtained and maintained by the Corporation or to direct that loss shall be payable in any manner other than as provided in this Declaration and the Act.

9.3 By the owner

- (a) It is acknowledged that the foregoing insurance is the only insurance required to be obtained and maintained by the Corporation and that the following insurance, must be obtained and maintained by each owner at such owner's own expense:
 - (i) Insurance on any improvements to a Unit to the extent same are not covered as part of the standard Unit for the class of Unit to which the owner's Unit belongs by the insurance obtained and maintained by the Corporation and for furnishings, fixtures, equipment, decorating and personal property and chattels of the owner contained within the Unit and the personal property and chattels stored elsewhere on the Property, including automobiles, and for loss of use and occupancy of the Unit in the event of damage. Every such policy of insurance shall contain waiver(s) of subrogation against the Corporation, its directors, officers, manager, agents, employees and servants, and against the other

owners and any members of their household or guests except for any damage arising from arson, fraud, vehicle impact, vandalism or malicious mischief caused or contributed by any of the aforementioned parties;

- (ii) Public liability insurance covering any liability of any owner or any resident, tenant, invitee or licensee of such owner, to the extent not covered by any public liability and property damage insurance obtained and maintained by the Corporation;
 - (iii) Insurance covering the deductible on the Corporation's master insurance policy for which an owner may be responsible.
- (b) owners are recommended to obtain, although it is not mandatory, insurance covering:
- (i) additional living expenses incurred by an owner if forced to leave his/her residential Unit by one of the hazards protected against under the Corporation's policy;
 - (ii) special assessments levied by the Corporation and contingent insurance coverage in the event the Corporation's insurance is inadequate.

ARTICLE 10
INDEMNIFICATION

Each owner shall indemnify and save harmless the Corporation from and against any loss, costs, damage, injury or liability whatsoever which the Corporation may suffer or incur resulting from or caused by an act or omission of such owner, his family or any member thereof, any other resident of his Unit or any guests, invitees or licensees of such owner or resident to or with respect to the common elements and/or all other Units, except for any loss, costs, damages, injury or liability caused by an insured (as defined in any policy or policies of insurance) and insured against by the Corporation. All payments pursuant to this clause are deemed to be additional contributions toward the common expenses and recoverable as such.

ARTICLE 11
PERFORMANCE AUDIT

When the Corporation formally retains an independent consultant (who holds a certificate of authorization within the meaning of the *Professional Engineers Act*, R.S.O. 1990, as amended, or alternatively a certificate of practice within the meaning of the *Architects Act*, R.S.O. 1990, as amended) to conduct a performance audit of the common elements on behalf of the Corporation, in accordance with the provisions of section 44 of the Act and section 12 of O. Reg. 48/01 (hereinafter referred to as the "**Performance Audit**") at any time between the 6th month and the 10th month following the registration of this declaration, then the Corporation shall have a duty to:

- (a) permit the Declarant and its authorized employees, agents and representatives to accompany (and confer with) the consultant(s) retained to carry out the Performance Audit for the Corporation (hereinafter referred to as the "**Performance Auditor**") while same is being conducted, and to provide the Declarant with at least fifteen (15) days written notice prior to the commencement of the Performance Audit; and
- (b) permit the Declarant and its authorized employees, agents and representatives to carry out any repair or remedial work identified or recommended by the Performance Auditor in connection with the Performance Audit (if the Declarant chooses to do so);

for the purposes of facilitating and expediting the rectification and audit process (and bringing all matters requiring rectification to the immediate attention of the Declarant, so that same may be promptly dealt with), and affording the Declarant the opportunity to verify, clarify and/or explain any potential matters of dispute to the Performance Auditor, prior to the end of the 11th month following the registration of this declaration and the corresponding completion of the Performance Audit.

ARTICLE 12
DUTIES

- 12.1 In addition to any other duties or obligations of the Condominium set out elsewhere in this Declaration and/or specified in the By-laws of the Condominium, the Condominium shall have the following duties, namely:
- (a) To assume and/or enter into the Reciprocal Agreements as soon as reasonably possible after the registration of this Declaration and to observe and comply (and insofar as possible, compel the observance and/or compliance by all Unit Owners, residents and their respective tenants and/or invitees) with all terms and provisions contained in the Reciprocal Agreements in addition to complying (and insofar as possible compelling the observance and/or compliance by all Unit Owners, residents and their respective tenants and/or invitees) with all of the requirements set forth in the Act in this Declaration and By-laws of this Condominium.
 - (b) To not interfere with the supply of (and insofar as the requisite services are supplied from the Condominium's property, to cause) heat, hydro, water, gas and all other requisite utility services (including such services which constitute shared facilities) to be provided to the Condominium so that same are fully functional and operable during normal or customary hours of use.
 - (c) To operate, maintain and keep in good repair (or cause to be operated, maintained and/or repaired) as would a prudent owner of similar premises at all times, those parts of the common elements of this Condominium which service or benefit or constitute the shared facilities.
 - (d) To ensure that no actions or steps are taken by or on behalf of the Condominium or by any Unit Owner which would in any way prohibit, restrict, limit, hinder or interfere with the Declarant's access and egress over any portion of the Property so as to enable the Declarant to construct, complete, maintain and repair the Condominium.
 - (e) To ensure that no actions or steps are taken by or on behalf of the Condominium, or by any Unit Owner or their respective tenants or invitees which would prohibit, restrict, limit, hinder or interfere with the Declarant's ability to utilize portions of the common elements of this Condominium for its marketing/sale/construction programs.
 - (f) To ensure that no actions or steps are taken by or on behalf of the Condominium, or by a Unit Owner, or their respective tenants or invitees which would prohibit, limit or restrict the access to, egress from and/or use of any easement or shared units.
 - (g) To pay on a monthly basis, the Condominium's share of the shared facilities costs, as applicable, as more particularly set out in this Declaration and as provided for in the Reciprocal Agreements.
 - (h) To execute forthwith upon the request of the Declarant such documents, releases and assurances as the Declarant may reasonably require in order to evidence and confirm the formal cessation of all the Declarant's liabilities and obligations with respect to the Reciprocal Agreements (as same relate to the Condominium and for which the Declarant was responsible for prior to the registration of the Condominium).
 - (i) To execute upon the request of the Declarant, if necessary, a release and abandonment of any easement enjoyed by this Condominium and created pursuant to this Declaration or pursuant to the Reciprocal Agreements through any area that is ultimately part of the Phase 1 Condominium such that this Condominium will continue to enjoy its easement rights with respect to those portions of the Phase 1 Condominium that are reasonably necessary for the continued use and enjoyment of such easements and this Condominium shall complete and execute all requisite documentation and affidavits necessary to effect the registration of such release and abandonment of easements.
 - (j) The Board shall, after notification thereof, adopt without amendment and be bound by, all decisions of the parties to the Reciprocal Agreements in connection with matters dealt with therein as if such decisions were made by the Board itself, including decisions with respect to the determination of the costs relative thereto.

- (k) To maintain and keep in good repair the Declarant's logo or hallmark of distinction (or that of any other company affiliated or related to the Declarant) which may be permanently installed or affixed by the Declarant within the common elements of the Condominium, and to ensure that no actions or steps are taken by the Condominium (or by anyone else) to remove, relocate, tarnish, deface, damage or alter (in any way or manner) the aforementioned logo or hallmark;
- (l) To take all reasonable steps to collect from each Unit Owner his or her proportionate share of the common expenses, and to maintain and enforce the Condominium's lien arising pursuant to the provisions of section 85 of the Act, against each Unit in respect of which the owner has defaulted in the payment of common expenses (or has otherwise defaulted in the payment of any monies that are, by virtue of the provisions of this Declaration, collectible or recoverable by the Condominium against such owner in the same manner as common expenses);
- (m) To abide by, and comply with, the terms and provisions of any outstanding municipal agreements and any successor or supplementary agreement(s) with respect thereto which are (or may be) registered against the Units and/or common elements of the Condominium.
- (n) To enter into, if necessary, (and abide by the terms and provisions of) any assumption agreement with the Declarant and/or the City immediately after the registration of this Condominium, if so required by the Declarant or the City (hereinafter referred to as the "**Assumption Agreement**"), pursuant to which the Condominium shall formally assume all obligations and liabilities of the Declarant arising under any or all of the outstanding municipal agreements, including the obligation to maintain the works, services and/or facilities constructed or installed by the Declarant upon or within the lands, including, without limitation, any agreement or easement to be provided to the City permitting the general public to have pedestrian access over any pedestrian walkway required over the Condominium to provide access to and from Solidarity Way and to and from East Liberty Street;
- (o) To enter into (and abide by the terms and provisions of) any agreement and lease with the hydro-electricity provider pertaining to the provision of HVAC monitoring equipment services for this Condominium, if any;
- (p) To grant, immediately after the registration of this Condominium if so required by the Declarant, an easement in perpetuity in favour of either or both of the local hydro utility authority (hereinafter referred to as the "**Hydro Commission**") and/or gas company (the "**Gas Company**"), and the Utility Monitor, over, under, upon, across and through the common elements, for the purposes of facilitating the construction, installation, operation, maintenance and/or repair of the Hydro Commission's and/or the Gas Company's and/or Utility Monitor's service pipes, cables, lines and wires (and all related equipment and necessary appurtenances thereto) in order to facilitate the supply of hydro-electricity, water and/or gas service to each of the Dwelling Units in this Condominium, and if so requested by either or both of the Hydro Commission and/or Utility Monitor, the Gas Company, to enter into (and abide by the terms and provisions of) an agreement with the Hydro Commission and/or the Gas Company and/or Utility Monitor (as the case may be) pertaining to the provision of hydro service to this Condominium (hereinafter referred to as the "**Hydro Agreement**"), and/or pertaining to the provision of gas service to this Condominium (hereinafter referred to as the "**Gas Agreement**") and/or water service to the Condominium;
- (q) To grant, immediately after the registration of this Condominium if so required by the Declarant, an easement in perpetuity in favour of Rogers Cable, Bell Express Vu, Beanfield Technologies Inc. or such other supplier (hereinafter referred to as the "**Service Provider**"), over, under, upon, across and through the common elements, for the purposes of facilitating the construction, installation, operation, maintenance and/or repair of the Service Provider's service pipes, cables, lines and wires (and all related equipment and necessary appurtenances thereto) in order to facilitate the supply of telephone service to each of the Dwelling Units in this Condominium, and if so requested by the Service Provider, to enter into (and abide by the terms and provisions of) an agreement with the Service Provider pertaining to the provision of telephone and/or other communication services to this Condominium (hereinafter referred to as (the "**Service Provider Agreement**"));

- (r) To ensure that no actions or steps are taken by the Condominium, or by any one else, which would prohibit, limit or restrict the access and egress of the Declarant and its designated agents, representatives, employees and contractors over any portion of the common elements, in order to facilitate the construction and completion of the Condominium;
- (s) To execute and deliver all documentation required by the Declarant with respect to the purchase of Unit 7 on Level 2 (the "**Superintendent's Unit**") and one Parking Unit for a purchase price of \$433,400.00 (inclusive of HST), and the purchase of the Guest Room Units for a purchase price of \$436,700.00 (inclusive of HST), from the Declarant to the Corporation and with respect to the first Charge/Mortgage of the Superintendent's Unit from the Corporation to the Declarant in the principal sum of \$433,400.00, for a term of 11 years after Condominium registration, with no payments due during the first year after registration of the Condominium and commencing one year after Condominium registration, bearing interest at 8% per annum, calculated half yearly not in advance, and repayable by blended monthly payments of \$5,228.58, based upon a ten year amortization, and the balance outstanding to fall due 11 years after registration of the Condominium, and a first Charge/Mortgage of the Guest Room Units from the Corporation to the Declarant in the principal sum of \$436,700.00, for a term of 11 years after Condominium registration, with no payments due during the first year after registration of the Condominium and commencing one year after Condominium registration, bearing interest at 8% per annum, calculated half yearly not in advance, and repayable by blended monthly payments of \$5,268.39, based upon a ten year amortization, and the balance outstanding to fall due 11 years after registration of the Condominium.
- (t) In the event that the Declarant, in its sole discretion and without any obligation to do so, conveys any unsold Residential Parking Units, Combined Parking and Locker Units and/or Locker Units to the Corporation at any time, the Corporation shall register Transfer/Deeds of same (and pay all land transfer taxes and registration fees) and execute all documentation as may be required by the Declarant in this regard;
- (u) To enter into (and abide by the terms and provisions of) any agreement with Metrolinx, carrying on business as GO Transit and/or its assigns or successors in interest, pertaining to an environmental easement(s) for operating emissions to be registered on title to the Condominium and a crane swing agreement with Metrolinx, depending on the method of construction and crane positioning; and
- (v) To assume and/or enter into the Construction Warranties Agreement, in the form attached to Bylaw No. 4, as soon as reasonably possible after the registration of this Declaration and to observe and comply (and insofar as possible, compel the observance and/or compliance by all Unit Owners, residents and their respective tenants and/or invitees) with all terms and provisions contained in the Construction Warranty Agreement in addition to complying (and insofar as possible compelling the observance and/or compliance by all Unit Owners, residents and their respective tenants and/or invitees) with all of the requirements set forth in the Act in this Declaration and By-laws of this Condominium.

ARTICLE 13
GENERAL MATTERS AND ADMINISTRATION

13.1 Rights of Entry

- (a) The Corporation or any insurer of the property or any part thereof, their respective agents, or any person authorized by the Board, shall be entitled to enter any Unit or any part of the common elements over which any owner has the exclusive use, at all reasonable times and upon giving reasonable notice for the purpose 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 or carrying out any duty imposed upon the Corporation. Each owner and tenant shall provide the Corporation with an address and a telephone number where he can usually be reached at such times of emergency or when repairs to the Unit or any part of the common elements over which any owner has the exclusive use are required.

- (b) In case of an emergency, an agent of the Corporation may enter a Unit or any part of the common elements over which any owner has the exclusive use at any time and without notice for the purpose of repairing the Unit, common elements or part of the common elements over which any owner has the exclusive use or for the purpose of correcting any condition which might result in damage or loss to the property. The Corporation or anyone authorized by it may determine whether an emergency exists.
- (c) If an owner, resident, tenant or guest shall not be personally present to grant entry to his Unit or any part of the common elements over which any owner has the exclusive use, the Corporation or its agents may enter upon such Unit or any part of the common elements over which any owner has the exclusive use without rendering it, or them, liable to any claim or cause of action for damages by reason thereof, provided that they exercise reasonable care.
- (d) The rights and authority hereby reserved to the Corporation, its agents or any insurer or its agents, do not impose any responsibility or liability whatever for the care or supervision of any Unit except as specifically provided in this Declaration or the By-laws.

13.2 Units Subject to Declaration, By-laws, Common Elements and Rules

All present and future owners, tenants and residents of Units, their families, guests, invitees or licensees shall be subject to and shall comply with the provisions of this Declaration, the By-laws, proposed Reciprocal Agreement(s), and any Rules of the Corporation.

The acceptance of a Transfer/Deed of Land or the entering into a lease or the entering into occupancy of any Unit shall constitute an agreement that the provisions of this Declaration, the By-laws and Rules, as they may be amended from time to time, are accepted and ratified by such owner, tenant or resident, and all of such provisions shall be deemed and taken to be covenants running with the Unit and shall bind any person having at any time any interest or estate in such Unit as though such provisions were recited and stipulated in full in each and every such deed or transfer or lease or occupancy agreement.

13.3 Invalidity

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

13.4 Waiver

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

13.5 Notice

Except as hereinbefore set forth, any notice, direction or other instrument required or permitted may be given if served personally by delivering same to the party to be served or to any officer of the party to be served, or may be given by ordinary mail, postage prepaid, addressed to the Corporation at its address for service herein, to each owner at his respective Unit or at such other address as is given by the owner to the Corporation for the purpose of notice, and to each mortgagee who has notified his interest to the Corporation at such address as is given by each mortgagee to the Corporation for the purpose of notice; and if mailed as aforesaid, the same shall be deemed to have been received and to be effective on the day on which it was mailed. Any owner or mortgagee may change his address for service by notice given to the Corporation in the manner aforesaid.

13.6 Construction of Declaration

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


13.7 Headings

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

DATED this 19 day of April, 2021.

IN WITNESS WHEREOF the Declarant has hereunto affixed its corporate seal under the hands of its proper officers duly authorized in that behalf.

863880 ONTARIO LIMITED

By: 
Name: David Moscovitz
Title: A.S.O.

I have authority to bind the corporation.

LIBERTY CENTRAL
PHASE 2

SCHEDULE "A"

In the City of Toronto and Province of Ontario, being composed of part of Block 1, according to a plan registered in the Land Titles Division of the Toronto Land Registry Office as Registered Plan 66M-2511, designated as PARTS 8, 9 and 11 on Plan 66R-28147, hereinafter referred to as the "Condominium Lands".

(being all of P.I.N. 21299-0323 (LT)).

SUBJECT TO an easement in favour of Rogers Communications Inc. over the "Condominium Lands" for the purposes set out in Instrument AT 5017399.

TOGETHER WITH non-exclusive rights-of-way or rights in the nature of easements in favour of the Owner(s), their lessees and invitees of the "Condominium Lands", which said non-exclusive rights-of-way or rights in the nature of easements set out in Instrument AT 4077423 and are as follows:

- a) over those parts of the Toronto Standard Condominium Plan 2495 described as PARTS 2, 3 and 4 on Reference Plan 66R-28147, for the purposes of providing pedestrian and vehicular ingress and egress to the "Condominium Lands", in, over, along and through the driveways as set out in Instrument AT4077423.
- b) over those parts of the Toronto Standard Condominium Plan 2495 described as PARTS 2, 3 and 4 on Reference Plan 66R-28147 for the purposes of providing pedestrian and vehicular ingress and egress, in, over, along and through the necessary driveways, for access to the posted Visitor Parking spaces contained on Level A of Toronto Standard Condominium Plan 2495, as set out in Instrument AT4077423.
- c) over those parts of the Toronto Standard Condominium Plan 2495 within PART 12 on Reference Plan 66R-28147, for the purposes of providing permitted pedestrian and vehicular ingress and egress, in, over, along and through the necessary ramps and driveways, for access to the posted Visitor Parking spaces contained on Level A of Toronto Standard Condominium Plan 2495, as set out in Instrument AT4077423.
- d) in and through the Common Elements on Levels 1, A, B and C of Toronto Standard Condominium Plan 2495 for the access of persons, materials, vehicles and equipment necessary for the maintenance, repair, operation, installation and reconstruction of any mechanical or electrical apparatus, installation or equipment, including, but not limited to, gas mains, water mains, storm and sanitary sewers, sprinkler mains, electrical cables, wires, conduits, or ducts, telephone and cable television cables, wires, conduits or ducts ventilation and air exchange systems, fire alarm systems, security systems and sump pumps, all of which are situate within the Common Elements of Toronto Standard Condominium Plan 2495 and which are necessary to the operation of the building(s) to be situate within the "Condominium Lands".
- e) a right-of-support in and through all structural members, including, but not limited to, load bearing walls, columns, floor and roof slabs, footings, foundation and soil, all of which are situate within the Common Elements on Levels 1, 2, 3, 4, 5, A, B and C of Toronto Standard Condominium Plan 2495, and is necessary for the support of the building(s) to be situate within the "Condominium Lands".

- f) in, over and through the Common Elements on Levels 1, 2, 3, 4, 5, A, B and C of Toronto Standard Condominium Plan 2495 for the access of persons, vehicles, materials and equipment necessary for the maintenance, repair, operation, construction and reconstruction of the building(s) to be situate within the 'Condominium Lands'.
- g) in and through the Common Element on Levels 1, 2, 3, 4, 5, A, B and C of Toronto Standard Condominium Plan 2495, for the purposes of emergency pedestrian egress.
- h) a temporary right-of-way or right in the nature of an easement in and through the Common Elements exterior to the building of Toronto Standard Condominium Plan 2495, for the purposes of providing passage for an overhead crane swing, construction hoarding and activity including construction tie-backs, which said temporary right-of-way or right in the nature of an easement will be terminable upon the completion of construction of the building(s) to be situate within the "Condominium Lands".
- i) in and through the Common Elements on Levels 1, 2, 3, 4, 5, A, B and C of Toronto Standard Condominium Plan 2495 within PARTS 1 and 12 on Reference Plan 66R-28147, for the purposes of providing permitted pedestrian access, in, over, along and through the necessary stairs and walkways situate within the Common Elements on Levels 1, 2, 3, 4, 5, A, B and C of Toronto Standard Condominium Plan 2495.
- j) a non-exclusive right or right-of-way in the nature of easements in, over, along and through that part of Toronto Standard Condominium Plan 2495, described as PART 6 on Reference Plan 66R-28147, for the purposes of providing ingress and egress to the loading bay for garbage collection purposes.
- k) a non-exclusive right or right-of-way in the nature of easements in, over, along and through that part of Toronto Standard Condominium Plan 2495, described as PART 5 on Reference Plan 66R-28147, for the purpose of garbage bin storage areas.
- l) in and through the Common Elements on Level 1 of "Toronto Standard Condominium Plan 2495, designated as PART 7 on Reference Plan 66R-28147, for the purposes of providing vehicular and pedestrian ingress and egress for emergency fire vehicles and firefighting purposes only, to service the Condominium Lands".

SUBJECT TO a temporary non-exclusive right-of-way or right in the nature of an easement, in, over, along and under part of Block 1, on Registered Plan 66M-2511, in favour of Toronto Standard Condominium Plan No. 2495, designated as PART 9 on Plan 66R-28147 for the purposes of emergency pedestrian egress over the necessary temporary stairs, vestibules, walkways and corridors on the first, second, third, fourth and fifth floors located within said PART 9 on Reference Plan 66R-28147 until such time as such temporary stairs, vestibules and corridors have been removed from said PART 9 on Reference Plan 66R-28147 as set out as in Instrument AT4077423..

TOGETHER WITH a right-of-way in, over, along and through part of the Common Elements on Levels 1 and 2 and part of the Driveway Unit 10 on Level 1 of Toronto Standard Condominium Plan No. 2177, designated as PART 3 on Reference Plan 66R-25392 for the purposes of pedestrian and vehicular ingress and egress as set out in Instrument AT 2665051.

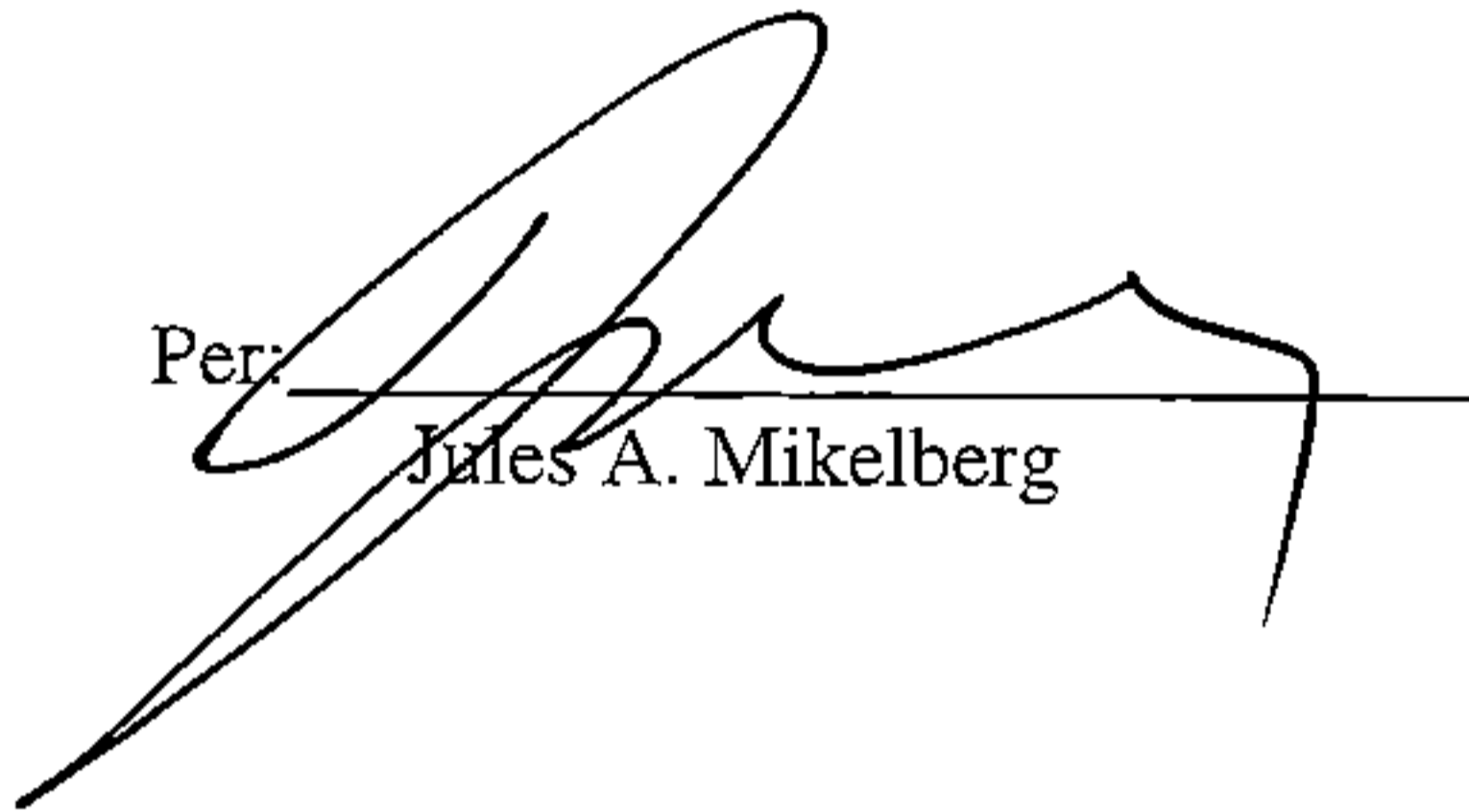
TOGETHER WITH a temporary easement in, over, along and through Part of Block 10 on Registered Plan 66M-2511, designated as PARTS 1, 2, 3, 4 and 5 on Reference Plan 66R-29780 for construction purposes and pedestrian and vehicular access to and from the "Condominium Lands" until such time as temporary access is no longer required as set out in Instrument No. AT4812531.

TOGETHER WITH an easement in, over, along and through Part of Block 10, on Registered Plan 66M-2511, designated as PARTS 1, 2 and 4 on Plan 66R-29780 for pedestrian and vehicular access to and from the "Condominium Lands" as set out in Instrument AT4812531.

In our opinion, based on the parcel registered and the plans and documents recorded in them, the legal description is correct, the easements described exist in law and the declarant is the registered owner of the lands and the appurtenant easements,

Dentons Canada, LLP.
Solicitors and duly authorized Agents for:
863880 ONTARIO LIMITED

April 14, 2021
Dated

Per: 
Jules A. Mikelberg

SCHEDULE "B"

**CONSENT TO DECLARATION
UNDER CLAUSE 7(2)(b) OF THE CONDOMINIUM ACT, 1998**

- (a) Manzi Pharmaceuticals B.V. as General Partner of Manzi Associates C.V. as General Partner of Netherlands Loan Partnership C.V., L.P. has a registered Mortgage within the meaning of Clause 7(2)(b) of the *Condominium Act*, 1998 registered as Instrument No. CA115163 as transferred by Instrument No. CA577501, and subject to an Application for Change of Name (Institution) as in Instrument No. AT2634648, in The Land Titles Division of Toronto (No. 66).
- (b) We consent to the registration of this Declaration pursuant to the Act against the land or the interests appurtenant to the land, as the land and the interests are described in the description.
- (c) We postpone the mortgage and interests under it to the Declaration and the easements in Schedule "A" to the Declaration.
- (d) We are entitled by law to grant this consent and postponement.

DATED at Toronto this 14 day of April, 2021.

**Manzi Pharmaceuticals B.V. as General
Partner of Manzi Associates C.V. as
General Partner of Netherlands Loan
Partnership C.V., L.P.**

By: Sey Braun
Name: SEYMOUR BRAUN
Title: AUTHORIZED SIGNATORY
I have authority to bind the corporation

SCHEDULE "B-1"

CONSENT TO DECLARATION
UNDER CLAUSE 7(2)(B) OF THE CONDOMINIUM ACT, 1998

- (a) Manzi Pharmaceuticals B.V. as General Partner of Manzi Associates C.V. as General Partner of Netherlands Loan Partnership C.V., L.P. has a registered Mortgage within the meaning of Clause 7(2)(b) of the *Condominium Act*, 1998 registered as Instrument No. CA115164 as transferred by Instrument No. CA577499, and subject to an Application for Change of Name (Institution) as in Instrument No. AT2634648, in The Land Titles Division of Toronto (No. 66).
- (b) We consent to the registration of this Declaration pursuant to the Act against the land or the interests appurtenant to the land, as the land and the interests are described in the description.
- (c) We postpone the mortgage and interests under it to the Declaration and the easements in Schedule "A" to the Declaration.
- (d) We are entitled by law to grant this consent and postponement.

DATED at Toronto this 14 day of April, 2021.

**Manzi Pharmaceuticals B.V. as General
Partner of Manzi Associates C.V. as
General Partner of Netherlands Loan
Partnership C.V., L.P.**

By: Seymour Braun
Name: **SEYMOUR BRAUN**
Title: **AUTHORIZED SIGNATORY**
I have authority to bind the corporation

SCHEDULE "B-2"

CONSENT TO DECLARATION
UNDER CLAUSE 7(2)(B) OF THE CONDOMINIUM ACT, 1998

- (a) Manzi Pharmaceuticals B.V. as General Partner of Manzi Associates C.V. as General Partner of Netherlands Loan Partnership C.V., L.P. has a registered Mortgage within the meaning of Clause 7(2)(b) of the *Condominium Act*, 1998 registered as Instrument No. CA287962 as transferred by Instrument No. CA577498, and subject to an Application for Change of Name (Institution) as in Instrument No. AT2634648, in The Land Titles Division of Toronto (No. 66).
- (b) We consent to the registration of this Declaration pursuant to the Act against the land or the interests appurtenant to the land, as the land and the interests are described in the description.
- (c) We postpone the mortgage and interests under it to the Declaration and the easements in Schedule "A" to the Declaration.
- (d) We are entitled by law to grant this consent and postponement.

DATED at Toronto this 14 day of April, 2021.

**Manzi Pharmaceuticals B.V. as General
Partner of Manzi Associates C.V. as
General Partner of Netherlands Loan
Partnership C.V., L.P.**

By: Sey Braun
Name: **SEYMOUR BRAUN**
Title: **AUTHORIZED SIGNATORY**
I have authority to bind the corporation

SCHEDULE "B-3"

**CONSENT TO DECLARATION
UNDER CLAUSE 7(2)(B) OF THE CONDOMINIUM ACT, 1998**

- (a) Manzi Pharmaceuticals B.V. as General Partner of Manzi Associates C.V. as General Partner of Netherlands Loan Partnership C.V., L.P. has a registered Mortgage within the meaning of Clause 7(2)(b) of the *Condominium Act*, 1998 registered as Instrument No. CA499275 as transferred by Instrument No. CA577500, and subject to an Application for Change of Name (Institution) as in Instrument No. AT2634648, in The Land Titles Division of Toronto (No. 66).
- (b) We consent to the registration of this Declaration pursuant to the Act against the land or the interests appurtenant to the land, as the land and the interests are described in the description.
- (c) We postpone the mortgage and interests under it to the Declaration and the easements in Schedule "A" to the Declaration.
- (d) We are entitled by law to grant this consent and postponement.

DATED at Toronto this 14 day of April, 2021.

**Manzi Pharmaceuticals B.V. as General
Partner of Manzi Associates C.V. as
General Partner of Netherlands Loan
Partnership C.V., L.P.**

By: Sey Braun
Name: **SEYMOUR BRAUN**
Title: **AUTHORIZED SIGNATORY**
I have authority to bind the corporation

SCHEDULE "B-4"

**CONSENT TO DECLARATION
UNDER CLAUSE 7(2)(B) OF THE CONDOMINIUM ACT, 1998**

- (a) Manzi Pharmaceuticals B.V. as General Partner of Manzi Associates C.V. as General Partner of Netherlands Loan Partnership C.V., L.P. has a registered Mortgage within the meaning of Clause 7(2)(b) of the *Condominium Act*, 1998 registered as Instrument No. CA565015 and Notice of Assignment of Rents as Instrument No. CA565016, and subject to an Application for Change of Name (Institution) as in Instrument No. AT2634648, in The Land Titles Division of Toronto (No. 66).
- (b) We consent to the registration of this Declaration pursuant to the Act against the land or the interests appurtenant to the land, as the land and the interests are described in the description.
- (c) We postpone the mortgage and interests under it to the Declaration and the easements in Schedule "A" to the Declaration.
- (d) We are entitled by law to grant this consent and postponement.

DATED at Toronto this 14 day of April, 2021.

**Manzi Pharmaceuticals B.V. as General
Partner of Manzi Associates C.V. as
General Partner of Netherlands Loan
Partnership C.V., L.P.**

By: Seymour Braun
Name: **SEYMOUR BRAUN**
Title: **AUTHORIZED SIGNATORY**
I have authority to bind the corporation

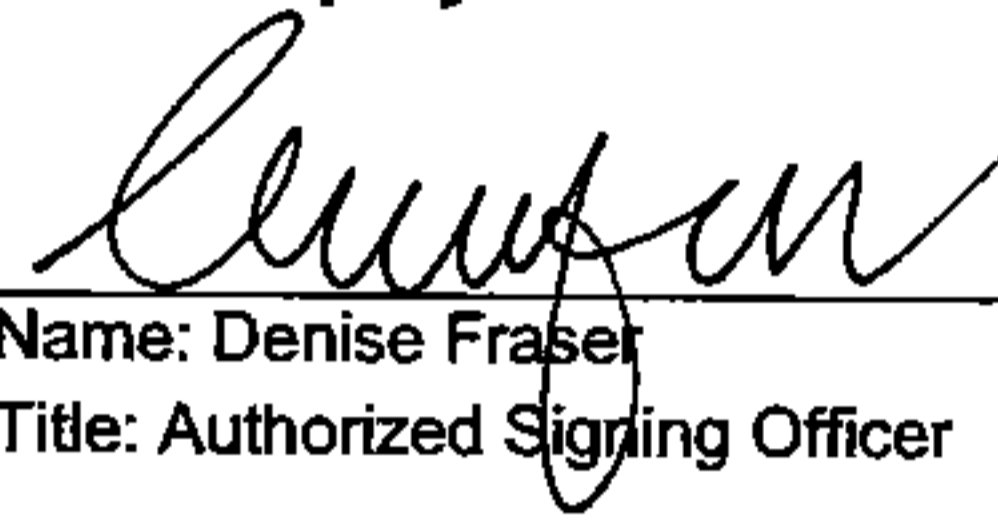
SCHEDULE "B-5"

**CONSENT TO DECLARATION
UNDER CLAUSE 7(2)(B) OF THE CONDOMINIUM ACT, 1998**

- (a) Aviva Insurance Company of Canada has a registered Mortgage within the meaning of Clause 7(2)(b) of the *Condominium Act*, 1998 registered as Instrument No. AT4885919, in The Land Titles Division of Toronto (No. 66).
- (b) We consent to the registration of this Declaration pursuant to the Act against the land or the interests appurtenant to the land, as the land and the interests are described in the description.
- (c) We postpone the mortgage and interests under it to the Declaration and the easements in Schedule "A" to the Declaration.
- (d) We are entitled by law to grant this consent and postponement.

DATED at Toronto this 18th day of February, 2021.

Aviva Insurance Company of Canada

By: 
 Name: Denise Fraser
 Title: Authorized Signing Officer

By: _____
 Name:
 Title:

I/We have authority to bind the corporation

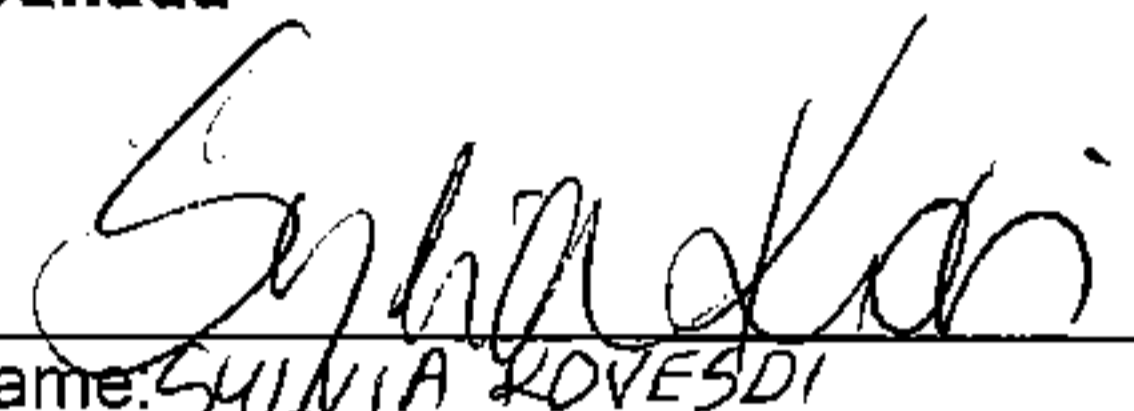
SCHEDULE "B-6"

CONSENT TO DECLARATION
UNDER CLAUSE 7(2)(B) OF THE CONDOMINIUM ACT, 1998

- (a) HSBC Bank Canada has a registered Mortgage within the meaning of Clause 7(2)(b) of the *Condominium Act*, 1998 registered as Instrument No. AT4913406, and a Notice Assignment of Rents (General) registered as Instrument No. AT4913407, in The Land Titles Division of Toronto (No. 66).
- (b) We consent to the registration of this Declaration pursuant to the Act against the land or the interests appurtenant to the land, as the land and the interests are described in the description.
- (c) We postpone the mortgage and interests under it to the Declaration and the easements in Schedule "A" to the Declaration.
- (d) We are entitled by law to grant this consent and postponement.

DATED at Toronto this 17 day of Feb., 2021.

HSBC Bank Canada

By: 
 Name: SYLVIA KOVESDI
 Title: DIRECTOR, COMM. REAL ESTATE

By:  **JEFF B. PARKES**
 Name: VICE PRESIDENT
 Title: COMMERCIAL REAL ESTATE

I/We have authority to bind the corporation

LIBERTY CENTRAL PHASE 2**SCHEDULE "C"**

Each Dwelling Unit, Guest Room Unit, Retail Unit, Driveway Unit, Amenity Unit, Parking Unit, Visitor Parking Unit, Combined Parking and Locker Unit, Locker Unit, Corridor Unit and Knock-out Panel Units shall comprise the area within the heavy lines shown on Part 1, Sheets 1 to 4 inclusive of the Description with respect to the Unit numbers indicated thereon. The monuments controlling the extent of the Units are the physical surfaces and planes referred to below and are as illustrated on Part 1, Sheets 1 to 4 inclusive of the Description and all dimensions shall have reference to them.

Without limiting the generality of the foregoing, the boundaries of each unit are as follows:

1. **BOUNDARIES OF THE DWELLING UNITS**

(being Units 1 to 7 inclusive on Level 2, Units 1 to 11 inclusive on Level 3, Units 1 to 15 inclusive on Level 4, Units 1 to 10 inclusive on Level 5, Units 1 to 12 inclusive on Levels 6 to 26 inclusive and Units 1 to 8 inclusive on Level 27).

2. **BOUNDARIES OF THE GUEST ROOM UNITS**

(being Units 12 and 13 on Level 3).

a) Each Dwelling Unit and Guest Room Unit shall be bounded vertically by:

- i) the upper surface and plane of the concrete floor slab.
- ii) the lower surface and plane of the concrete ceiling slab.

b) Each Dwelling Unit and Guest Room Unit shall be bounded horizontally by one or a combination of:

- i) the backside surface and plane of the drywall sheathing on all exterior walls or walls separating a Unit from the Common Element.
- ii) the unit side surface and plane of all exterior doors, door and window frames, the said doors and windows being in a closed position and the unit side surface of the glass panels contained therein.
- iii) in the vicinity of ducts, pipe spaces and concrete columns, the unit boundaries are the backside surface of the drywall sheathing enclosing said ducts, pipe spaces and concrete columns.

3. **BOUNDARIES OF THE RETAIL UNITS**

(being Units 1, 2 and 3 on Level 1).

a) Each Retail Unit shall be bounded vertically by one or a combination of the following:

- i) the upper surface and plane of the concrete garage floor slab.
- ii) the lower surface and plan of the concrete ceiling slab.

b) Each Retail Unit shall be bounded horizontally by one or a combination of the following:

- i) the backside surface and plane of the drywall sheathing on walls separating the Unit from another Unit or the Common Element.

- ii) the unfinished exterior surface and plane of the exterior doors and door frames, the said doors being in a closed position and the Unit side surface of any glass panels contained therein.
- iii) in the vicinity of ducts and pipe spaces, the Unit boundaries are the backside surfaces of the drywall sheathing enclosing said ducts and pipe spaces.
- iv) the vertical plane established by the center-line of columns and/or the production thereof.
- v) the face and plane of the concrete/concrete block wall and/or the production thereof.
- vi) the vertical plane established by measurement.

4. **BOUNDARIES OF THE RESIDENTIAL PARKING UNITS**

(being Units 12 to 18 inclusive, 21 to 27 inclusive, 34 to 41 inclusive, 46 to 51 inclusive and 56 to 65 inclusive on Level B, Units 1 to 20 inclusive, 25 to 32 inclusive, 37 to 42 inclusive and 47 to 56 inclusive on Level C).

4.a) **BOUNDARIES OF THE VISITOR PARKING UNITS**

(being Units 8 to 26 inclusive on Level A and Units 1 to 11 inclusive on Level B)

4. b) **BOUNDARIES OF THE RETAIL PARKING UNITS**

(being Units 4, 5, 6 and 7 on Level A).

4. c) **BOUNDARIES OF THE DESIGNATED RETAIL PARKING UNITS**

(being Units 1, 2 and 3 on Level A) (Comprised of 18 Parking Spaces)

4.d) **BOUNDARIES OF THE COMBINED PARKING AND LOCKER UNITS**

(being Units 19, 20, 28 to 33 inclusive, 42 to 45 inclusive, 52 to 55 inclusive and 66 to 70 inclusive on Level B, Units 21 to 24 inclusive, Units 33 to 36 inclusive, 43 to 46 inclusive and 57 to 69 inclusive on Level C).

- a) Each Residential Parking Unit, Visitor Parking Unit, Retail Parking Unit, Designated Retail Parking Unit and Combined Parking and Locker Unit shall be bounded vertically by one or a combination of:
 - i) the upper surface and plane of the concrete floor slab.
 - ii) the plane established 2.00 metres perpendicularly distant above and parallel to the concrete floor.
- b) Each Residential Parking Unit, Visitor Parking Unit, Retail Parking Unit, Designated Retail Parking Unit and Combined Parking and Locker Unit shall be bounded horizontally by one or a combination of:
 - i) the face and plane of the concrete/concrete block wall and/or the production thereof.
 - ii) the vertical plane established by the line and face of the concrete columns and/or the production thereof.

- iii) the vertical plane established by the center-line of columns and/or the production thereof.
- iv) the vertical plane established by measurement.
- v) the vertical plane established by measurement and perpendicular to the concrete floor.
- vi) the vertical plane established perpendicular to the concrete wall and passing through the centre-line of the concrete columns and/or the production thereof.
- vii) the backside surface and plane of the drywall sheathing.

5. **BOUNDARIES OF THE LOCKER UNITS**

(being Units 8 to 63 inclusive on Level 2, Units 14 to 17 inclusive on Level 3, Units 16 to 48 inclusive on Level 4, Units 72, 73, 76 to 80 inclusive on Level B and Units 70 to 89 inclusive on Level C).

- a) Each Locker Unit shall be bounded vertically by:
 - i) the upper surface and plane of the concrete floor slab.
 - ii) the lower surface and plane of the steel wire mesh on the ceiling.
- b) Each Locker Unit shall be bounded horizontally by one or a combination of:
 - i) the face and plane of the concrete/concrete block wall and/or the production thereof.
 - ii) the backside surface and plane of the drywall sheathing.
 - iii) the unit side surface and plane of the steel wire mesh and frame.
 - iv) the unit side surface and plane of the door and door frame, the said door being in a closed position.

6. **BOUNDARIES OF THE KNOCK-OUT PANEL UNITS**

(being Units 27 to 30 inclusive on Level A, Units 81 to 84 inclusive on Level B and Units 90 to 93 inclusive on Level C).

- a) The Knock-out Panel Unit shall be bounded vertically by:
 - i) the upper surface and plane of the concrete floor slab and production.
 - ii) the lower surface and plane of the concrete ceiling slab and production.
- b) The Knock-out Panel Unit shall be bounded horizontally by:
 - i) the unit side surface and plane of the concrete/concrete block wall and/or production thereof.
 - ii) the vertical plane established by measurement.
 - iii) the exterior face of the concrete garage wall and production thereof.
 - iv) the vertical plane established by connecting structural members.

- v) the vertical plane of the condominium boundary established by survey measurements.

7. **BOUNDARIES OF THE DRIVEWAY UNITS**

(being Units 4 and 5 on Level 1 and Unit 85 on Level B).

- a) Each Driveway Unit is bounded vertically by one or a combination of:
 - i) the upper surface and plane of the concrete floor slab and production.
 - ii) the upper surface and plane of the concrete/asphalt roadway and production.
 - iii) the plane 4.50 metres perpendicularly distant above and parallel to the upper surface and plane of the concrete/asphalt roadway and production.
 - iv) the lower surface and plane of the concrete ceiling structure and slab and production thereof.
- a) Each Driveway Unit is bounded horizontally by one or a combination of:
 - i) the unit side surface of the concrete curb and production thereof.
 - ii) the unit side surface of the concrete walls and columns and production thereof.
 - iii) the exterior surfaces and planes of the concrete or brick wall and production thereof.
 - iv) the vertical plane established by measurement and perpendicular to the concrete curb.
 - v) the vertical plane established by measurement.
 - vi) the vertical plane established by connecting structural members.

8. **BOUNDARIES OF THE CORRIDOR UNITS**

(being Unit 20 on Level 3, Units 31 and 32 on Level A, Units 71, 74 and 75 on Level B and Units 94, 95 and 96 on Level C).

- a) Each Corridor Unit is bounded vertically by:
 - i) the upper surface and plane of the concrete floor slab and production.
 - ii) the lower surface and plane of the concrete ceiling slab and its production.
- b) Each Corridor Unit is bounded vertically by one or a combination of the following:
 - i) the vertical plane established by measurement.
 - ii) the backside surface and plane of the exterior doors, door frames, windows and or window frames, the said doors and windows being in a closed position, and the exterior surface of any glass panels contained therein.
 - iii) the unit side surface and plane of the concrete parapet wall and production thereof.
 - iv) the vertical plane established by connecting structural members.

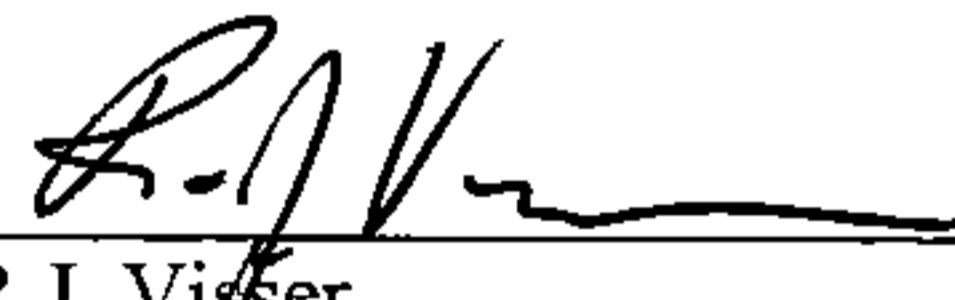
9. **BOUNDARIES OF THE AMENITY UNITS**

(being Units 18 and 19 on Level 3 and Unit 11 on Level 5).

- a) Each Amenity Unit is bounded vertically by one or a combination of:
 - i) the upper surface and plane of the concrete floor slab and production.
 - ii) the lower surface and plane of the concrete ceiling slab and production.
- b) Each Amenity Unit is bounded horizontally by one or a combination of:
 - i) the backside surface and plane of the drywall sheathing and production of walls separating one Unit from another Unit or from the Common Element.
 - ii) the exterior surfaces and plane of all exterior doors, door frames, window and window frames, the said doors and windows being in a closed position and the exterior surface and all glass panels contained therein.
 - iii) the unit side surface and plane of the concrete walls and/or the production thereof.
 - iv) the vertical plane established by measurement.
 - v) the vertical plane established by connecting structural members.

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 4 inclusive of the Description.

APR. 13, 2021
Dated



R.J. Visser,
Ontario Land Surveyor

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

LIBERTY CENTRAL PHASE 2

SCHEDULE 'D'

PERCENTAGE CONTRIBUTION TO COMMON EXPENSES AND PERCENTAGE INTEREST IN COMMON ELEMENTS BY UNIT AND LEVEL NUMBER

<u>UNIT NO.</u>	<u>LEVEL NO.</u>	<u>% CONTRIBUTION TO COMMON EXPENSES</u>	<u>% INTEREST IN COMMON ELEMENTS</u>
1	C	0.0308	0.0308
2	C	0.0308	0.0308
3	C	0.0308	0.0308
4	C	0.0308	0.0308
5	C	0.0308	0.0308
6	C	0.0308	0.0308
7	C	0.0308	0.0308
8	C	0.0308	0.0308
9	C	0.0308	0.0308
10	C	0.0308	0.0308
11	C	0.0308	0.0308
12	C	0.0308	0.0308
13	C	0.0308	0.0308
14	C	0.0308	0.0308
15	C	0.0308	0.0308
16	C	0.0308	0.0308
17	C	0.0308	0.0308
18	C	0.0308	0.0308
19	C	0.0308	0.0308
20	C	0.0308	0.0308
21	C	0.0484	0.0484
22	C	0.0484	0.0484
23	C	0.0484	0.0484
24	C	0.0484	0.0484
25	C	0.0308	0.0308
26	C	0.0308	0.0308
27	C	0.0308	0.0308
28	C	0.0308	0.0308
29	C	0.0308	0.0308
30	C	0.0308	0.0308
31	C	0.0308	0.0308
32	C	0.0308	0.0308
33	C	0.0484	0.0484
34	C	0.0484	0.0484
35	C	0.0484	0.0484
36	C	0.0484	0.0484
37	C	0.0308	0.0308
38	C	0.0308	0.0308
39	C	0.0308	0.0308
40	C	0.0308	0.0308
41	C	0.0308	0.0308
42	C	0.0308	0.0308
43	C	0.0484	0.0484
44	C	0.0484	0.0484
45	C	0.0484	0.0484
46	C	0.0484	0.0484
47	C	0.0308	0.0308
48	C	0.0308	0.0308
49	C	0.0308	0.0308
50	C	0.0308	0.0308
51	C	0.0308	0.0308
52	C	0.0308	0.0308
53	C	0.0308	0.0308
54	C	0.0308	0.0308
55	C	0.0308	0.0308
56	C	0.0308	0.0308
57	C	0.0484	0.0484
58	C	0.0484	0.0484

59	C	0.0484	0.0484
60	C	0.0484	0.0484
61	C	0.0484	0.0484
62	C	0.0484	0.0484
63	C	0.0484	0.0484
64	C	0.0484	0.0484
65	C	0.0484	0.0484
66	C	0.0484	0.0484
67	C	0.0484	0.0484
68	C	0.0484	0.0484
69	C	0.0484	0.0484
70	C	0.0176	0.0176
71	C	0.0176	0.0176
72	C	0.0176	0.0176
73	C	0.0176	0.0176
74	C	0.0176	0.0176
75	C	0.0176	0.0176
76	C	0.0176	0.0176
77	C	0.0176	0.0176
78	C	0.0176	0.0176
79	C	0.0176	0.0176
80	C	0.0176	0.0176
81	C	0.0176	0.0176
82	C	0.0176	0.0176
83	C	0.0176	0.0176
84	C	0.0176	0.0176
85	C	0.0176	0.0176
86	C	0.0176	0.0176
87	C	0.0176	0.0176
88	C	0.0176	0.0176
89	C	0.0176	0.0176
90	C	0.0000	0.0001
91	C	0.0000	0.0001
92	C	0.0000	0.0001
93	C	0.0000	0.0001
94	C	0.0000	0.0001
95	C	0.0000	0.0001
96	C	0.0000	0.0001
1	B	0.0000	0.0001
2	B	0.0000	0.0001
3	B	0.0000	0.0001
4	B	0.0000	0.0001
5	B	0.0000	0.0001
6	B	0.0000	0.0001
7	B	0.0000	0.0001
8	B	0.0000	0.0001
9	B	0.0000	0.0001
10	B	0.0000	0.0001
11	B	0.0000	0.0001
12	B	0.0308	0.0308
13	B	0.0308	0.0308
14	B	0.0308	0.0308
15	B	0.0308	0.0308
16	B	0.0308	0.0308
17	B	0.0308	0.0308
18	B	0.0308	0.0308
19	B	0.0484	0.0484
20	B	0.0484	0.0484
21	B	0.0308	0.0308
22	B	0.0308	0.0308
23	B	0.0308	0.0308
24	B	0.0308	0.0308
25	B	0.0308	0.0308
26	B	0.0308	0.0308
27	B	0.0308	0.0308
28	B	0.0484	0.0484
29	B	0.0484	0.0484
30	B	0.0484	0.0484
31	B	0.0484	0.0484
32	B	0.0484	0.0484
33	B	0.0484	0.0484
34	B	0.0308	0.0308

35	B	0.0308	0.0308
36	B	0.0308	0.0308
37	B	0.0308	0.0308
38	B	0.0308	0.0308
39	B	0.0308	0.0308
40	B	0.0308	0.0308
41	B	0.0308	0.0308
42	B	0.0484	0.0484
43	B	0.0484	0.0484
44	B	0.0484	0.0484
45	B	0.0484	0.0484
46	B	0.0308	0.0308
47	B	0.0308	0.0308
48	B	0.0308	0.0308
49	B	0.0308	0.0308
50	B	0.0308	0.0308
51	B	0.0308	0.0308
52	B	0.0484	0.0484
53	B	0.0484	0.0484
54	B	0.0484	0.0484
55	B	0.0484	0.0484
56	B	0.0308	0.0308
57	B	0.0308	0.0308
58	B	0.0308	0.0308
59	B	0.0308	0.0308
60	B	0.0308	0.0308
61	B	0.0308	0.0308
62	B	0.0308	0.0308
63	B	0.0308	0.0308
64	B	0.0308	0.0308
65	B	0.0308	0.0308
66	B	0.0484	0.0484
67	B	0.0484	0.0484
68	B	0.0484	0.0484
69	B	0.0484	0.0484
70	B	0.0484	0.0484
71	B	0.0000	0.0001
72	B	0.0176	0.0176
73	B	0.0176	0.0176
74	B	0.0000	0.0001
75	B	0.0000	0.0001
76	B	0.0176	0.0176
77	B	0.0176	0.0176
78	B	0.0176	0.0176
79	B	0.0176	0.0176
80	B	0.0176	0.0176
81	B	0.0000	0.0001
82	B	0.0000	0.0001
83	B	0.0000	0.0001
84	B	0.0000	0.0001
85	B	0.0000	0.0001
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8	A	0.0000	0.0001
9	A	0.0000	0.0001
10	A	0.0000	0.0001
11	A	0.0000	0.0001
12	A	0.0000	0.0001
13	A	0.0000	0.0001
14	A	0.0000	0.0001
15	A	0.0000	0.0001
16	A	0.0000	0.0001
17	A	0.0000	0.0001
18	A	0.0000	0.0001
19	A	0.0000	0.0001
20	A	0.0000	0.0001
21	A	0.0000	0.0001

22	A	0.0000	0.0001
23	A	0.0000	0.0001
24	A	0.0000	0.0001
25	A	0.0000	0.0001
26	A	0.0000	0.0001
27	A	0.0000	0.0001
28	A	0.0000	0.0001
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4	2	0.2703	0.2666
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7	2	0.3793	0.3742
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9	2	0.0176	0.0176
10	2	0.0176	0.0176
11	2	0.0176	0.0176
12	2	0.0176	0.0176
13	2	0.0176	0.0176
14	2	0.0176	0.0176
15	2	0.0176	0.0176
16	2	0.0176	0.0176
17	2	0.0176	0.0176
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21	2	0.0176	0.0176
22	2	0.0176	0.0176
23	2	0.0176	0.0176
24	2	0.0176	0.0176
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27	2	0.0176	0.0176
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29	2	0.0176	0.0176
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31	2	0.0176	0.0176
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63	2	0.0176	0.0176
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3	3	0.2689	0.2652
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13	3	0.0000	0.0001
14	3	0.0176	0.0176
15	3	0.0176	0.0176
16	3	0.0176	0.0176
17	3	0.0176	0.0176
18	3	0.0000	0.0001
19	3	0.0000	0.0001
20	3	0.0000	0.0001
1	4	0.2233	0.2203
2	4	0.3047	0.3005
3	4	0.2689	0.2652
4	4	0.2974	0.2934
5	4	0.2703	0.2666
6	4	0.3628	0.3579
7	4	0.2795	0.2757
8	4	0.3561	0.3512
9	4	0.3614	0.3564
10	4	0.3696	0.3646
11	4	0.3885	0.3832
12	4	0.3507	0.3459
13	4	0.2849	0.2809
14	4	0.2795	0.2757
15	4	0.2538	0.2504
16	4	0.0176	0.0176
17	4	0.0176	0.0176
18	4	0.0176	0.0176
19	4	0.0176	0.0176
20	4	0.0176	0.0176
21	4	0.0176	0.0176
22	4	0.0176	0.0176
23	4	0.0176	0.0176
24	4	0.0176	0.0176
25	4	0.0176	0.0176
26	4	0.0176	0.0176
27	4	0.0176	0.0176
28	4	0.0176	0.0176
29	4	0.0176	0.0176
30	4	0.0176	0.0176
31	4	0.0176	0.0176
32	4	0.0176	0.0176
33	4	0.0176	0.0176
34	4	0.0176	0.0176
35	4	0.0176	0.0176
36	4	0.0176	0.0176
37	4	0.0176	0.0176
38	4	0.0176	0.0176
39	4	0.0176	0.0176
40	4	0.0176	0.0176
41	4	0.0176	0.0176
42	4	0.0176	0.0176
43	4	0.0176	0.0176

44	4	0.0176	0.0176
45	4	0.0176	0.0176
46	4	0.0176	0.0176
47	4	0.0176	0.0176
48	4	0.0176	0.0176
1	5	0.2989	0.2948
2	5	0.3696	0.3646
3	5	0.4050	0.3994
4	5	0.2427	0.2394
5	5	0.2277	0.2246
6	5	0.2442	0.2408
7	5	0.3696	0.3646
8	5	0.4389	0.4329
9	5	0.3226	0.3182
10	5	0.2858	0.2819
11	5	0.0000	0.0001
1	6	0.2989	0.2948
2	6	0.3696	0.3646
3	6	0.4050	0.3994
4	6	0.2911	0.2872
5	6	0.2693	0.2656
6	6	0.2369	0.2336
7	6	0.3163	0.3120
8	6	0.3212	0.3168
9	6	0.2626	0.2590
10	6	0.2010	0.1983
11	6	0.3226	0.3182
12	6	0.2858	0.2819
1	7	0.2989	0.2948
2	7	0.3696	0.3646
3	7	0.4050	0.3994
4	7	0.2911	0.2872
5	7	0.2693	0.2656
6	7	0.2369	0.2336
7	7	0.3163	0.3120
8	7	0.3212	0.3168
9	7	0.2626	0.2590
10	7	0.2010	0.1983
11	7	0.3226	0.3182
12	7	0.2858	0.2819
1	8	0.2989	0.2948
2	8	0.3696	0.3646
3	8	0.4050	0.3994
4	8	0.2911	0.2872
5	8	0.2693	0.2656
6	8	0.2369	0.2336
7	8	0.3163	0.3120
8	8	0.3212	0.3168
9	8	0.2626	0.2590
10	8	0.2010	0.1983
11	8	0.3226	0.3182
12	8	0.2858	0.2819
1	9	0.2989	0.2948
2	9	0.3696	0.3646
3	9	0.4050	0.3994
4	9	0.2911	0.2872
5	9	0.2693	0.2656
6	9	0.2369	0.2336
7	9	0.3163	0.3120
8	9	0.3212	0.3168
9	9	0.2626	0.2590
10	9	0.2010	0.1983
11	9	0.3226	0.3182
12	9	0.2858	0.2819
1	10	0.2989	0.2948
2	10	0.3696	0.3646
3	10	0.4050	0.3994

4	10	0.2911	0.2872
5	10	0.2693	0.2656
6	10	0.2369	0.2336
7	10	0.3163	0.3120
8	10	0.3212	0.3168
9	10	0.2626	0.2590
10	10	0.2010	0.1983
11	10	0.3226	0.3182
12	10	0.2858	0.2819
1	11	0.2989	0.2948
2	11	0.3696	0.3646
3	11	0.4050	0.3994
4	11	0.2911	0.2872
5	11	0.2693	0.2656
6	11	0.2369	0.2336
7	11	0.3163	0.3120
8	11	0.3212	0.3168
9	11	0.2626	0.2590
10	11	0.2010	0.1983
11	11	0.3226	0.3182
12	11	0.2858	0.2819
1	12	0.2989	0.2948
2	12	0.3696	0.3646
3	12	0.4050	0.3994
4	12	0.2911	0.2872
5	12	0.2693	0.2656
6	12	0.2369	0.2336
7	12	0.3163	0.3120
8	12	0.3212	0.3168
9	12	0.2626	0.2590
10	12	0.2010	0.1983
11	12	0.3226	0.3182
12	12	0.2858	0.2819
1	13	0.2989	0.2948
2	13	0.3696	0.3646
3	13	0.4050	0.3994
4	13	0.2911	0.2872
5	13	0.2693	0.2656
6	13	0.2369	0.2336
7	13	0.3163	0.3120
8	13	0.3212	0.3168
9	13	0.2626	0.2590
10	13	0.2010	0.1983
11	13	0.3226	0.3182
12	13	0.2858	0.2819
1	14	0.2989	0.2948
2	14	0.3696	0.3646
3	14	0.4050	0.3994
4	14	0.2911	0.2872
5	14	0.2693	0.2656
6	14	0.2369	0.2336
7	14	0.3163	0.3120
8	14	0.3212	0.3168
9	14	0.2626	0.2590
10	14	0.2010	0.1983
11	14	0.3226	0.3182
12	14	0.2858	0.2819
1	15	0.2989	0.2948
2	15	0.3696	0.3646
3	15	0.4050	0.3994
4	15	0.2911	0.2872
5	15	0.2693	0.2656
6	15	0.2369	0.2336
7	15	0.3163	0.3120
8	15	0.3212	0.3168
9	15	0.2626	0.2590
10	15	0.2010	0.1983
11	15	0.3226	0.3182

12	15	0.2858	0.2819
1	16	0.2989	0.2948
2	16	0.3696	0.3646
3	16	0.4050	0.3994
4	16	0.2911	0.2872
5	16	0.2693	0.2656
6	16	0.2369	0.2336
7	16	0.3163	0.3120
8	16	0.3212	0.3168
9	16	0.2626	0.2590
10	16	0.2010	0.1983
11	16	0.3226	0.3182
12	16	0.2858	0.2819
1	17	0.2989	0.2948
2	17	0.3696	0.3646
3	17	0.4050	0.3994
4	17	0.2911	0.2872
5	17	0.2693	0.2656
6	17	0.2369	0.2336
7	17	0.3163	0.3120
8	17	0.3212	0.3168
9	17	0.2626	0.2590
10	17	0.2010	0.1983
11	17	0.3226	0.3182
12	17	0.2858	0.2819
1	18	0.2989	0.2948
2	18	0.3696	0.3646
3	18	0.4050	0.3994
4	18	0.2911	0.2872
5	18	0.2693	0.2656
6	18	0.2369	0.2336
7	18	0.3163	0.3120
8	18	0.3212	0.3168
9	18	0.2626	0.2590
10	18	0.2010	0.1983
11	18	0.3226	0.3182
12	18	0.2858	0.2819
1	19	0.2989	0.2948
2	19	0.3696	0.3646
3	19	0.4050	0.3994
4	19	0.2911	0.2872
5	19	0.2693	0.2656
6	19	0.2369	0.2336
7	19	0.3163	0.3120
8	19	0.3212	0.3168
9	19	0.2626	0.2590
10	19	0.2010	0.1983
11	19	0.3226	0.3182
12	19	0.2858	0.2819
1	20	0.2989	0.2948
2	20	0.3696	0.3646
3	20	0.4050	0.3994
4	20	0.2911	0.2872
5	20	0.2693	0.2656
6	20	0.2369	0.2336
7	20	0.3163	0.3120
8	20	0.3212	0.3168
9	20	0.2626	0.2590
10	20	0.2010	0.1983
11	20	0.3226	0.3182
12	20	0.2858	0.2819
1	21	0.2989	0.2948
2	21	0.3696	0.3646
3	21	0.4050	0.3994
4	21	0.2911	0.2872
5	21	0.2693	0.2656

6	21	0.2369	0.2336
7	21	0.3163	0.3120
8	21	0.3212	0.3168
9	21	0.2626	0.2590
10	21	0.2010	0.1983
11	21	0.3226	0.3182
12	21	0.2858	0.2819
1	22	0.2989	0.2948
2	22	0.3696	0.3646
3	22	0.4050	0.3994
4	22	0.2911	0.2872
5	22	0.2693	0.2656
6	22	0.2369	0.2336
7	22	0.3163	0.3120
8	22	0.3212	0.3168
9	22	0.2626	0.2590
10	22	0.2010	0.1983
11	22	0.3226	0.3182
12	22	0.2858	0.2819
1	23	0.2989	0.2948
2	23	0.3696	0.3646
3	23	0.4050	0.3994
4	23	0.2911	0.2872
5	23	0.2693	0.2656
6	23	0.2369	0.2336
7	23	0.3163	0.3120
8	23	0.3212	0.3168
9	23	0.2626	0.2590
10	23	0.2010	0.1983
11	23	0.3226	0.3182
12	23	0.2858	0.2819
1	24	0.2989	0.2948
2	24	0.3696	0.3646
3	24	0.4050	0.3994
4	24	0.2911	0.2872
5	24	0.2693	0.2656
6	24	0.2369	0.2336
7	24	0.3163	0.3120
8	24	0.3212	0.3168
9	24	0.2626	0.2590
10	24	0.2010	0.1983
11	24	0.3226	0.3182
12	24	0.2858	0.2819
1	25	0.2989	0.2948
2	25	0.3696	0.3646
3	25	0.4050	0.3994
4	25	0.2911	0.2872
5	25	0.2693	0.2656
6	25	0.2369	0.2336
7	25	0.3163	0.3120
8	25	0.3212	0.3168
9	25	0.2626	0.2590
10	25	0.2010	0.1983
11	25	0.3226	0.3182
12	25	0.2858	0.2819
1	26	0.2989	0.2948
2	26	0.3696	0.3646
3	26	0.4050	0.3994
4	26	0.2911	0.2872
5	26	0.2693	0.2656
6	26	0.2369	0.2336
7	26	0.3163	0.3120
8	26	0.3212	0.3168
9	26	0.2626	0.2590
10	26	0.2010	0.1983
11	26	0.3226	0.3182
12	26	0.2858	0.2819

1	27	0.2989	0.2948
2	27	0.3696	0.3646
3	27	0.7166	0.7797
4	27	0.4432	0.4931
5	27	0.5462	0.6656
6	27	0.7197	0.8122
7	27	0.3226	0.3182
8	27	0.2858	0.2819
TOTAL PERCENTAGE		----- 100.0000	----- 100.0000

Apr. 13/21

SCHEDULE "E"**COMMON EXPENSES**

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

1. All expenses of the Corporation incurred by it or by the Board in the performance of the objects and duties of the Corporation whether such objects or duties are imposed under the provisions of the Act or of this Declaration or performed pursuant to any by-law of the Corporation.
2. All sums of money levied against, charged to or paid by the Corporation on account of any and all public and private suppliers of insurance coverage, taxes, utilities, and services including, without limiting the generality of the foregoing, levies or charges for:
 - (a) maintenance materials, tools and supplies;
 - (b) snow removal from the common elements and landscaping of common elements (other than exclusive use common elements) and repair and maintenance of the common elements (other than exclusive use common elements);
 - (c) insurance premiums;
 - (d) water, sewage and gas unless separately metered or check metered;
 - (e) private refuse collection, as applicable;
 - (f) its share of the costs of the shared facilities as set out in the Reciprocal Agreements.
3. The payment of realty taxes (including local improvement charges) levied against the property held by the Corporation and which are the responsibility of the Corporation.
4. Remuneration payable by the Corporation to any employees or independent contractors deemed necessary for the proper operation and maintenance of the property.
5. The cost of furnishings, machinery and equipment for use in and about the common elements, including any repairs, maintenance or replacement of the common elements and assets of the Corporation.
6. The cost of engineering, appraisal, legal, accounting, auditing and secretarial or other professional or administrative services required by the Corporation in the performance of its objects, duties and powers.
7. The fees and disbursements of the Insurance Trustee, if any, and Manager.
8. The cost of maintaining fidelity bonds as provided for in the Bylaws.
9. The cost of borrowing money for the purpose of carrying out the objects and duties of the Corporation.
10. Contributions to the reserve fund.
11. The payments pursuant to the charge/mortgage of the Superintendent's Unit and Guest Room Units to the Declarant.
12. Lease payments for tractor used for waste management logistics.

LIBERTY CENTRAL PHASE 2
49 EAST LIBERTY STREET

SCHEDULE "F"

Subject to the provisions of the Declaration, the By-laws and Rules of the Corporation and the right of entry in favour of the Corporation thereto and thereon, for 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 Dwelling Units 1 to 11 inclusive on Level 3, Units 1 to 11 inclusive and Units 13 to 14 on Level 4, Units 2 and 3 on Level 5, Units 1 to 12 inclusive on Levels 6 to 26 inclusive and Units 1 to 8 inclusive on Level 27, shall have the exclusive use of a balcony and/or balconies to which the said Units provide direct and sole access.

The Owner(s) of Dwelling Units 1 to 7 inclusive on Level 2 and Units 1, 4 to 10 inclusive on Level 5, shall have the exclusive use of a terrace and/or terraces to which the said Units provide direct and sole access.

- b) the Owner of Retail Unit 2 on Level 1, shall have the exclusive use of a patio to which the Units provide direct access and is that portion of the Common Elements illustrated on PART 2, Sheet 1 of the description, designated as P2.
- c) the Owner of Retail Unit 3 on Level 1, shall have the exclusive use of a patio to which the unit provides direct access and is that portion of the Common Elements illustrated on Part 2, Sheet 1 of the description, designated as P3.
- d) the Owner of Retail Unit 1 on Level 1, shall have the exclusive use of a sign band, being that portion of the common elements on Level 1, as outlined as SB6 as illustrated on Sheet 1, Part 2 of the Description.
- e) the Owner(s) of Retail Unit 2 on Level 1, shall have the exclusive use of sign bands, being that portion of the Common Elements on Level 1, as outlined as SB4 and SB5 and as illustrated on Sheet 1, Part 2 of the Description.
- f) the Owner(s) of Retail Unit 3 on Level 1, shall have the exclusive use of sign bands, being that portion of the Common Elements on Level 1, as outlined as SB1, SB2 and SB3 and as illustrated on Sheet 1, Part 2 of the Description.
- g) the Owner(s) of Dwelling Units 3, 4, 5 and 6 on Level 27, shall have the exclusive use of a roof terrace to which said Units provide direct and sole access, as illustrated on Sheet 3, Part 1 of the Description.
- h) the Owner(s) of Retail Units 1, 2 and 3 on Level 1, shall have the exclusive use in common with each other, described as the retail garbage room as outlined and illustrated on Sheet 1, Part 1 of the Description.

NOTE:

The upper limit and extent of the exclusive use for each balcony or terrace, shall be to the lower surface and plane of the uppermost ceiling slab and production of the Residential Unit that has access to the said balcony or terrace.

**CERTIFICATE OF ARCHITECT OR ENGINEER
(SCHEDULE G TO DECLARATION FOR A STANDARD OR LEASEHOLD
CONDOMINIUM CORPORATION)
(UNDER CLAUSES 5 (8) (A) OR (B) OF ONTARIO REGULATION 48/01 OR
CLAUSE 8 (1) (E) OR (H) OF THE CONDOMINIUM ACT, 1998)**

Condominium Act, 1998

I certify that: 49 EAST LIBERTY STREET

[Strike out whichever is not applicable:

Each building on the property

OR

(In the case of an amendment to the declaration creating a phase:

Each building on the land included in the phase)]

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

(Check whichever boxes are applicable)

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

OR

~~There are no underground garages.~~

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

OR

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

OR

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

OR

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

Dated this12..... day of May 2021



.....
 (signature)
 DAVID HASTINGS

 (print name)

(Strike out whichever is not applicable:

Architect
~~Professional Engineer)~~

CERTIFICATE OF ARCHITECT OR ENGINEER
(SCHEDULE G TO DECLARATION FOR A STANDARD OR LEASEHOLD
CONDOMINIUM CORPORATION)
(UNDER CLAUSES 5 (8) (A) OR (B) OF ONTARIO REGULATION 48/01 OR
CLAUSE 8 (1) (E) OR (H) OF THE CONDOMINIUM ACT, 1998)

Condominium Act, 1998

I certify that:

[Strike out whichever is not applicable:

Each building on the property

OR

(In the case of an amendment to the declaration creating a phase:

Each building on the land included in the phase)]

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

(Check whichever boxes are applicable)

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

OR

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

OR

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

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

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

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

OR

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

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

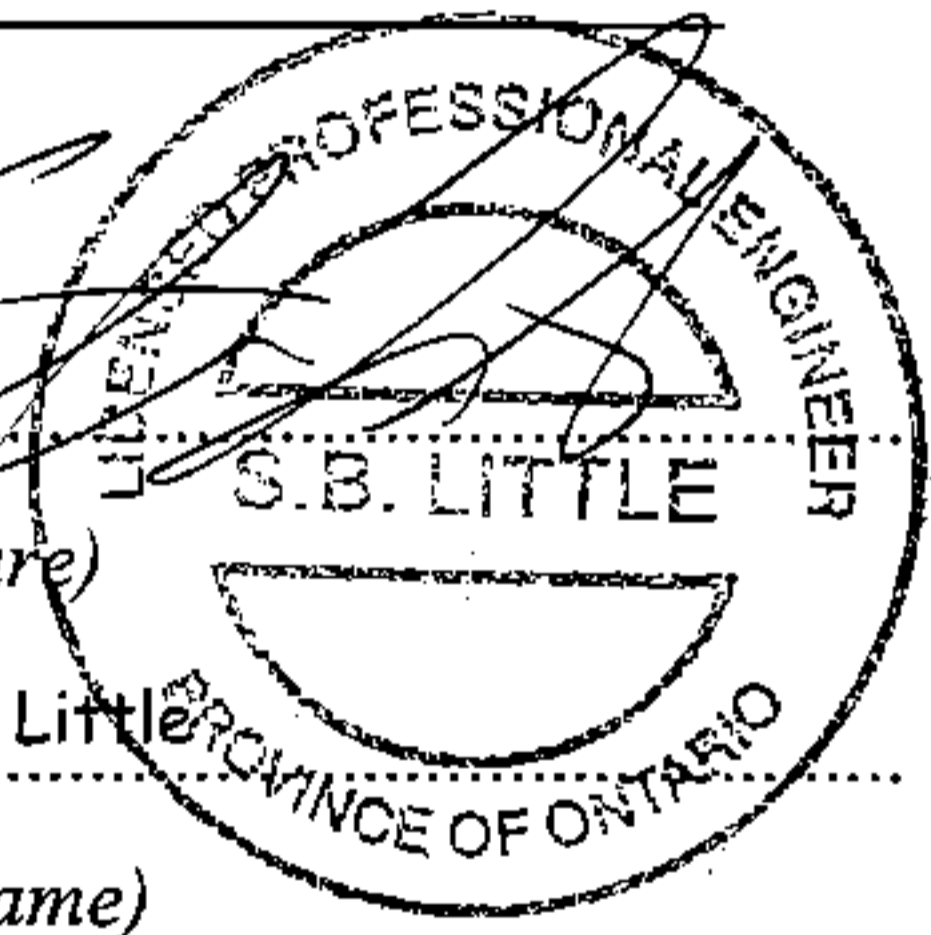
~~10. All indoor and outdoor swimming pools are roughed in to the extent that they are ready to receive finishes, equipment and accessories.~~

OR

~~There are no indoor and outdoor swimming pools.~~

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

Dated this 1 day of April 2021


(signature)
Steven Little
(print name)

(Strike out whichever is not applicable:

~~Architect~~
Professional Engineer)

FOR OFFICE USE ONLY

Number **AT5796386**
CERTIFICATE OF REGISTRATION

Receipt
July 13, 2021 10:49

80
Office:

Jules Mikelberg
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 Property Additional: See Schedule
76859-0001 to 76859-0620 inclusive)

(4) Nature of Document
BY-LAW NO. 2 (THE CONDOMINIUM ACT) 1998

(5) Consideration
NIL Dollars \$

(6) Description
All Units and common elements comprising the property included in Toronto Standard Condominium Plan No. 2859, City of Toronto, The Land Titles Division of the Toronto Registry Office No. 66, as more particularly set out in Box (3) above.

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

(8) This Document provides as follows:
Toronto Standard Condominium Corporation No. 2859 hereby certifies that By-Law Number 2 attached hereto is a true copy of the by-law. The by-law was made in accordance with the Condominium Act, 1998.
The owners of a majority of the units in the Corporation have voted in favour of confirming the by-law with or without amendment.

Continued on Schedule

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

(10) Party(ies) (Set out Status or Interest) Name(s) Signature(s) Date of Signature Y M D
TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2859 *Jules Mikelberg* 2021 7 8
(Applicant)
By Its Solicitors, Dentons Canada LLP

(11) Address for Service 49 East Liberty Street, Toronto ON M6K 0B2

(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
49 East Liberty Street
Toronto ON M6K 0B2

(15) Document Prepared by:
DENTONS CANADA LLP
ATTN: JULES MIKELBERG
77 King Street West
Suite 400
Toronto-Dominion Centre
Toronto ON M5K 0A1

Fees and Tax	
Registration Fee	76.15
Total	76.15

CONDOMINIUM ACT, 1998

CERTIFICATE
IN RESPECT OF A BY-LAW

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

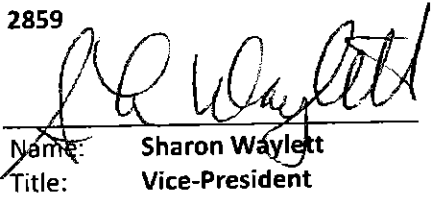
TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2859 (known as the "Corporation") hereby certifies that:

1. The copy of By-Law No. 2 attached as Schedule "A" is a true copy of the By-law.
2. The By-law hereto 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 with or without amendment.

DATED at the City of Toronto this 8th day of July, 2021.

TORONTO STANDARD CONDOMINIUM CORPORATION
NO. 2859

Per: _____



Name: Sharon Waylett
Title: Vice-President

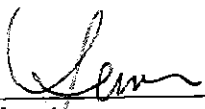
SCHEDULE "A"

Be it enacted as By-Law 2 of TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2859 (hereinafter referred to as the "corporation") as follows:

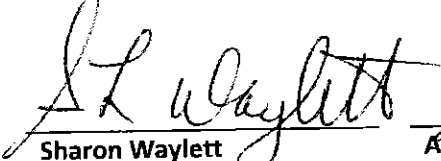
The Directors of the corporation may from time to time:

- (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.

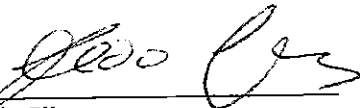
Dated at Toronto, this 28th day of June, 2021.



 Walter Jensen



 Sharon Waylett

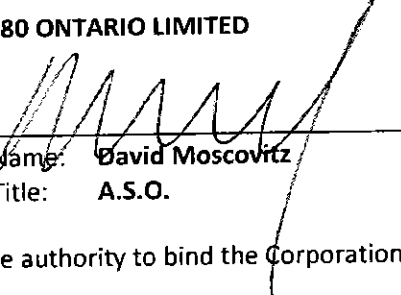


 Aldo Elb

The undersigned, which owns 100% of the units, hereby confirms pursuant to the provisions of the *Condominium Act, 1998* of Ontario, the foregoing By Law 2 of the said Corporation signed by all the Directors of the said Corporation as By Law 2 thereof pursuant to the provisions of the *Condominium Act, 1998* on the 28th day of June, 2021.

DATED at Toronto, this 8th day of July, 2021.

863880 ONTARIO LIMITED

Per: 

Name: David Moscovitz
 Title: A.S.O.

I have authority to bind the Corporation.

<p style="writing-mode: vertical-rl; transform: rotate(180deg);">FOR OFFICE USE ONLY</p> <p style="font-size: 2em; font-weight: bold;">AT 5796379</p> <p style="font-size: 0.8em;">Number/Numero CERTIFICATE OF REGISTRATION/RECEIPT CERTIFICAT D'ENREGISTREMENT</p> <p style="font-size: 1.2em;">JUL 13 2021 10:44</p> <p style="font-size: 0.8em;">de récépissé</p> <p style="font-size: 1.5em; font-weight: bold;">Jules Mikelberg</p> <p style="font-size: 0.8em;">Land Registrar Registraire</p> <p style="font-size: 1.5em; font-weight: bold;">#80</p> <p style="font-size: 0.8em;">Official/Bureau</p> <p>New Property Identifiers</p> <p style="text-align: right;">Additional: See Schedule <input type="checkbox"/></p> <p>Executions</p> <p style="text-align: right;">Additional: See Schedule <input type="checkbox"/></p>	<p>(1) Registry <input type="checkbox"/> Land Titles <input checked="" type="checkbox"/></p>	<p>(2) Page 1 of 17 pages</p>	
	<p>(3) Property Identifier(s) 76859-0001 to 76859-0620 (inclusive)</p> <p style="text-align: right;">Block Property</p> <p style="text-align: right;">Additional: See Schedule <input type="checkbox"/></p>		
	<p>(4) Nature of Document BY-LAW NO. 1 (THE CONDOMINIUM ACT) 1998</p>		
	<p>(5) Consideration NIL Dollars \$</p>		
	<p>(6) Description All Units and common elements comprising the property included in Toronto Standard Condominium Plan No. 2859, City of Toronto, The Land Titles Division of the Toronto Registry Office No. 66, as more particularly set out in Box (3) above.</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>		

(8) This Document provides as follows:

Toronto Standard Condominium Corporation No. 2859 hereby certifies that By-Law Number 1 attached hereto is a true copy of the by-law. The by-law was made in accordance with the Condominium Act, 1998.

The owners of a majority of the units in the Corporation have voted in favour of confirming the by-law with or without amendment.

Continued on Schedule

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

<p>(10) Party(ies) (Set out Status or Interest) Name(s)</p> <p>TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2859</p> <p>(Applicant)</p> <p>By Its Solicitors, Dentons Canada LLP</p>	<p>Signature(s)</p> <p><i>Jules Mikelberg</i></p> <p>Jules Mikelberg</p>	<p>Date of Signature</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>Y</td> <td>M</td> <td>D</td> </tr> <tr> <td>2021</td> <td>7</td> <td>8</td> </tr> </table>	Y	M	D	2021	7	8
Y	M	D						
2021	7	8						

(11) Address for Service 49 East Liberty Street, Toronto ON M6K 0B2

<p>(12) Party(ies) (Set out Status or Interest) Name(s)</p>	<p>Signature(s)</p>	<p>Date of Signature</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>Y</td> <td>M</td> <td>D</td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </table>	Y	M	D			
Y	M	D						

(13) Address for Service

<p>(14) Municipal Address of Property</p> <p>49 East Liberty Street Toronto ON M6K 0B2</p>	<p>(15) Document Prepared by: DENTONS CANADA LLP ATTN: JULES MIKELBERG 77 King Street West Suite 400 Toronto-Dominion Centre Toronto ON M5K 0A1</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%; text-align: center;">76.15</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td>Total</td> <td> </td> </tr> </table>	Registration Fee	76.15					Total	
Registration Fee	76.15									
Total										

CONDOMINIUM ACT, 1998

CERTIFICATE
IN RESPECT OF A BY-LAW

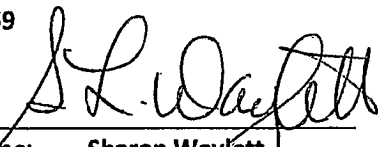
(under subsection 56(9) of the *Condominium Act, 1998*)

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2859 (known as the "Corporation") hereby certifies that:

1. The copy of By-Law No. 1 attached as Schedule "A" is a true copy of the By-law.
2. The By-law hereto 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 with or without amendment.

DATED at the City of Toronto this 8th day of July, 2021.

TORONTO STANDARD CONDOMINIUM CORPORATION
NO. 2859

Per: 

Name: Sharon Waylett
Title: Vice-President

SCHEDULE "A"

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2859

BY-LAW NO. ONE

BE IT ENACTED as a by-law of Toronto Standard Condominium Corporation No. 2859 (hereinafter referred to as the "Corporation") as follows:

ARTICLE I - DEFINITIONS

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

ARTICLE II - SEAL

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

ARTICLE III - RECORDS

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

3.1 Records and Time Requirements

- (a) the financial records of the Corporation for at least seven (7) years from the end of the last fiscal period to which they relate.
- (b) a minute book containing the minutes of owners' meetings and the minutes of board meetings.
- (c) a copy of the registered declaration, registered by-laws and current rules.
- (d) the seal of the Corporation.
- (e) copies of all agreements entered into by the Corporation or the Declarant or the Declarant's representatives on behalf of the Corporation, including management contracts, deeds, leases, licences, easements and any agreements entered into pursuant to Section 98 of the Act.
- (f) copies of all policies of insurance and the related certificates or memoranda of insurance and all insurance trust agreements.
- (g) bills of sale or transfers for all items that are assets of the Corporation but not part of the property.
- (h) the names and addresses for services of each owner and mortgagee that the Corporation receives from owners and mortgagees in writing in accordance with subsection 47(1) of the Act.
- (i) notices received from an owner that his/her unit has been leased together with the lessee's name, the owner's address, a copy of the lease or renewal or a summary of same, pursuant to subsection 83(1) of the Act.
- (j) notice received from an owner that a lease of the owner's unit has terminated and was not renewed pursuant to subsection 83(2) of the Act.
- (k) all records that the Corporation has related to the units or to employees of the Corporation.

2. 4
- (l) the existing warranties and guarantees for all equipment, fixtures and chattels included in the sale of either the units or common elements that are not protected by warranties and guarantees given directly to a unit purchaser.
 - (m) the as-built architectural, structural, engineering, mechanical, electrical and plumbing plans.
 - (n) the as-built specifications indicating all substantive changes, if any, from the original specifications.
 - (o) all existing plans for underground site services, site grading, drainage and landscaping and television, radio or other communication services.
 - (p) all other existing plans and information that are relevant to the repair or maintenance of the property.
 - (q) if the property of the Corporation is subject to the *Ontario New Home Warranties Plan Act* an executed copy of Form 3 of Ontario Regulation 49/01 and a copy of all final reports on inspections that the Ontario New Home Warranty Program requires to be carried out on the common elements.
 - (r) a table setting out the responsibilities for repair after damage and maintenance and indicating whether the Corporation or the owners are responsible.
 - (s) all reserve fund studies and plans to increase the reserve fund.
 - (t) a copy of the most current disclosure statement delivered to a purchaser prior the turnover meeting.
 - (u) a copy of the written performance audit report received by the Corporation, if applicable.
 - (v) any report the Corporation receives from an inspector pursuant to Section 130 of the Act.
 - (w) a copy of all status certificates issued within the previous seven (7) years.
 - (x) a copy of all notices sent on behalf of the Corporation within the previous seven (7) years.
 - (y) proxies, for not more than ninety (90) days from the date of the meeting at which the proxies were utilized.

ARTICLE IV - THE CORPORATION

4.1 Duties of the Corporation

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

- (a) the operation, care, upkeep, maintenance and repair of the common elements and repair of units when an owner fails to repair as provided for in the Act and in the Declaration;
- (b) the collection of contributions toward common expenses from the owners;
- (c) the arranging for the supply of all requisite utility services to the common elements and units (unless separately metered) except where prevented from carrying out such duty by reason of any event beyond the reasonable control of the Corporation. The Corporation shall not be liable for indirect or consequential damage or for damages for personal discomfort or illness by reason of the breach of such duty;
- (d) obtaining and maintaining insurance for the property as may be required by the Act, the Declaration or the By-laws;
- (e) the retention of legal counsel to prepare, register and discharge, following payment, certificates of lien for arrears of common expenses;

- (f) the preparation and delivery of Status Certificates, Periodic Information Certificates, Information Certificate Updates, and New Owner Information Certificates as required by the Act;
- (g) the preparation of a yearly budget;
- (h) the supervision of all public or private service companies which enter upon the common elements for the purpose of supplying, installing, replacing and servicing their systems;
- (i) the obtaining and maintaining of fidelity bonds for any person dealing with Corporation monies and in such amounts as the Board may deem reasonable;
- (j) the purchase and maintenance of insurance for the benefit of all directors and officers in respect of anything done or permitted to be done by them in respect of the execution of the duties of their offices except insurance against a liability, cost, charge or expense of such directors or officers incurred as a result of a contravention of any of the duties imposed upon them pursuant to the Act;
- (k) the preparation and maintenance of the records to be kept by the Corporation in accordance with Article III hereof;
- (l) the calling and holding of meetings and the delivery of notices, as required;
- (m) the consistent and timely enforcement of the provisions of the Act, the Declaration, the By-laws and the rules of the Corporation; and
- (n) establishing and maintaining adequate reserve funds for the major repair or replacement of the common elements and of the assets of the Corporation in accordance with the Act.

4.2 Powers of the Corporation

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

- (a) the employment and dismissal of personnel necessary for the maintenance and operation of the common elements;
- (b) the investment of reserve monies held by the Corporation in accordance with the Act;
- (c) the settling, adjusting or referring to mediation and/or arbitration of any claim or claims which may be made upon or which may be asserted on behalf of the Corporation;
- (d) entering into the following agreements as required from time to time:
 - (i) a management agreement with an individual or corporation to manage the affairs and assets of the Corporation at such compensation and upon such terms as the Board may determine in its sole discretion;
 - (ii) an insurance trust agreement with an insurance trustee as permitted by the Act at such compensation and upon such terms as the Board may determine in its sole discretion;
 - (iii) an agreement required by the supplier of any utility or service to the Corporation upon such terms as the Board may determine in its sole discretion; and
 - (iv) any other agreements which may be permitted by the Act and the Declaration and which are deemed advisable, desirable or necessary by the Board;
- (e) the authority to object to assessments under the *Assessment Act* on behalf of owners if it gives notice of the objections to the owners and to authorize the defraying of costs of objections out of the common expenses;
- (f) the borrowing of such amounts in any fiscal year as the Board determines are necessary or desirable in order to protect, maintain, preserve or ensure the due and continued operation of the property in accordance with the Act, Declaration and By-laws of the

Corporation and the securing of any loan of any amount by mortgage, pledge or charge of any asset (other than the reserve fund) of the Corporation, subject in each case to approval of each such borrowing, loan or security by a majority vote of the owners at a meeting duly called for that purpose or as required by the Act, provided however, the Board may maintain overdraft protection, in its general account, in an amount not exceeding one-twelfth (1/12) of the Corporation's current budget without approval of the owners.

- (g) to charge, mortgage, hypothecate or pledge all or any of the real or personal property of the Corporation (other than its reserve fund), including book debts and rights, powers and undertakings, to secure any such securities or any money borrowed, or other debts, or any obligation or liability of the Corporation;
- (h) retaining any securities or other real or personal property received by the Corporation, whether or not the same is authorized by any law (present or future) for the investment of trust funds;
- (i) selling, conveying, exchanging, assigning or otherwise dealing with any real or personal property at any time owned by the Corporation, at any price, on such terms, and in such manner as the Board may in its sole discretion deem advisable, and to do all things and execute all documents required to give effect to the foregoing;
- (j) leasing any part of the non-exclusive use common elements, or granting any easement, right-of-way or licence over, upon, under or through (or otherwise affecting) any part or parts of the non-exclusive use common elements, and/or releasing and abandoning any appurtenant easement(s) or right(s)-of-way heretofore or hereafter granted to (or created in favour of) the Corporation, in respect of any servient tenement burdened or encumbered thereby;
- (k) periodically conducting a building and/or operations audit as deemed appropriate by the Board; and
- (l) the delegating to such one or more of the officers and/or directors of the Corporation as may be designated by the directors, all or any of the powers conferred by the foregoing clauses of Section 4.2 of this By-law to such extent and in such manner as the directors shall determine at the time of such delegation.

ARTICLE V - MEETINGS OF OWNERS

5.1 Annual Meeting:

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

In circumstances where the Board determines, the Board may, by resolution of the Board setting out its rationale for such determination, decide to allow an annual meeting to be conducted by electronic means, or by a combination of electronic and in person meeting (an "Electronic Meeting").

5.2 Special Meeting:

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

The Board may at any time call a special meeting of the owners for the transaction of any business, the nature of which shall be specified in the notice calling the meeting. In circumstances where the Board reasonably determines that there are significant risks to the health and safety of owners in attending a meeting in person, the Board may, by resolution of the Board setting out its rationale for such determination, decide to allow such a meeting to be conducted as an Electronic Meeting.

5.3 Notices:

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

5.4 Reports:

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

5.5 Persons Entitled to Be Present:

The only persons entitled to attend a meeting of owners shall be the owners and mortgagees entered on the Record, and any others entitled to vote thereat, the auditor of the Corporation, the directors and officers of the Corporation, a representative of the Manager, and others who, although not entitled to vote, are entitled or required under the provisions of the Act or the Declaration and By-laws of the Corporation to be present at the meeting. Any other person may be admitted only on the invitation of the Chairperson of the meeting or with the consent of the meeting.

5.6 Electronic Meeting Requirements:

In the event a meeting is set up solely as an Electronic Meeting, such meeting shall be deemed to be held at the Corporation's address for service.

The platform used for an Electronic Meeting shall grant all those attending the ability to have real-time participation and shall permit them to reasonably and adequately observe the Electronic meeting and communicate, in real-time, with the Chairperson, any guests and with each other, in a manner similar to the manner in which an attendee may participate and communicate at a meeting in person. All owners attending the Electronic Meeting shall have access, in real time, to all questions posed and all answers given at the meeting. All owners attending the Electronic Meeting shall have access, in real time, to the result of any vote cast at the meeting.

5.7 Quorum:

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

In the event of an Electronic Meeting, an owner qualifies as being present for the purpose of quorum where such owner is in attendance through the electronic means chosen by the Board and the identity of the owner is capable of being confirmed by the person or platform specifically assigned such responsibility by the Board and a reliable record confirming units attending can be generated.

In the event of a meeting that provides for an e-ballot to be used (as defined below) an owner who casts an e-ballot shall be counted towards quorum of a meeting as if such owner were present at the meeting

5.8 Right to Vote:

Subject to the restrictions in paragraphs 5.11 and 5.13 of this Article V, every owner of a unit that has the right to vote in accordance with the Act shall be entitled to vote who is entered on the Record as an owner or has given notice to the Corporation, in a form satisfactory to the Chairperson of the meeting that he/she is an owner. If a unit has been mortgaged, and the person who mortgaged such unit (or his/her proxy) has expressly authorized or empowered the mortgagee to vote and exercise the right of the owner to vote in respect of such unit and such mortgagee has, at least four (4) days before the date specified in the notice of meeting, notified the owner and the Corporation of his/her intention to exercise such right, such mortgagee shall be entitled to vote upon filing with the Secretary of the meeting sufficient proof of same. Any dispute over the right to vote shall be resolved by the Chairperson of the meeting upon such evidence as the Chairperson may deem sufficient. Each owner or mortgagee shall be entitled to only one (1) vote per unit.

5.9 Conduct of Meetings and Method of Voting:

At any general or special meeting, the president of the Corporation (or to whomever he may delegate the responsibility) or failing him/her, the vice-president, or failing him/her, some other person appointed by the Board or failing such appointment, such other person elected at the meeting shall act as Chairperson of the meeting and the Secretary of the Corporation shall act as Secretary of the meeting or, failing him, the Chairperson shall appoint a Secretary. Any question shall be decided by a show of hands unless a poll is required by the Chairperson or is demanded by an owner or mortgagee present in person or by proxy and entitled to vote, and unless a poll is so required or demanded, a declaration by the Chairperson that the vote upon the question has been carried, or carried by a particular majority, or not carried, is prima facie proof of the fact without proof of the number of votes recorded in favour of or against such question; provided, however, that voting for the election of Directors shall be by ballot only, other than in the case of acclamation. A demand for a poll may be withdrawn. If a poll is so required or demanded and the demand is not withdrawn, a poll upon the question shall be taken in such manner as the Chairperson shall direct. Notwithstanding the foregoing, if the Board elects to hold a vote by electronic or telephonic means, the Board may permit each owner or mortgagee entitled to vote to cast their ballot electronically in advance of or during the relevant meeting using a secure web-based platform, as further described in Section 5.15.

5.10 Representatives:

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

5.11 Co-Owners:

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

5.12 Votes to Govern:

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

5.13 Entitlement to Vote:

Unless the requirements in connection with the specific matter upon which the vote is being taken stipulate that the resolution or motion as the case may be must be passed by one

hundred (100%) per cent of the unit owners, no owner is entitled to vote at any meeting if any contributions for common expenses payable in respect of his unit are in arrears for more than thirty (30) days prior to the meeting, provided, the Owner's right to vote shall be reinstated if the Corporation receives payment by certified funds of the arrears and all other costs and expenses owing before the meeting is held.

5.14 Proxies:

Every owner or mortgagee entitled to vote at any meeting of the owners may, by instrument in writing, appoint a proxy, who need not be an owner or mortgagee, to attend and act at the meeting, in the same manner, to the same extent and with the same power, as if the owner or mortgagee were present at the meeting. The instrument appointing a proxy shall be in writing in the form required by the Act, signed by the owner or his attorney authorized in writing, and shall be for a particular meeting. The instrument appointing a proxy shall be deposited with the Secretary prior to the start of the meeting.

5.15 Electronic Voting:

The Board may, in its discretion, choose to implement a method of electronic voting whereby each owner or mortgagee entitled to vote on a matter may cast such vote in advance of or during the relevant meeting of the owners using a secure web-based platform. In such case, the chosen voting platform (an "e-voting system") shall permit anonymous voting and shall permit only one vote per unit.

Votes cast by an e-voting system shall be deemed a ballot (the "e-ballot") for the purpose of any vote conducted at the meeting for which the e-ballot was cast. All questions proposed for consideration through the e-voting system will provide the opportunity to vote in favour or against such questions and/or in favour of each candidate for election to the board of directors. Any e-ballot is valid only for one meeting of the owners (and any adjournment of the meeting) and expires automatically after the completion of the meeting of owners (or completion of the adjourned meeting, as applicable).

Only an owner of a unit or its duly appointed proxy (if applicable) may cast an e-ballot and the e-voting system does not authorize another person to cast votes on behalf of an owner. The e-voting system used must authenticate the owner's or its duly appointed proxy's identity as well as the validity of each electronic vote to ensure that the vote is not altered in transit. The e-voting system shall separate any authentication of the owner or its proxy from the e-ballot, so that an e-ballot cannot be traced to a specific owner. The e-voting system shall produce an electronic receipt for each owner who casts an e-ballot, which shall include the specific vote cast, as well as the date and time of submission. An electronic report generated by the e-voting system may be relied upon and counted by the scrutineers and/or Chairperson at a meeting of owners for purposes of tabulating votes and such record shall be deemed to be a ballot for the purpose of the corporation's obligations to maintain records in accordance with the Act.

ARTICLE VI - BOARD OF DIRECTORS

6.1 The Corporation:

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

6.2 Number of Directors and Quorum:

The number of directors shall be five (5) of whom three (3) shall constitute a quorum for the transaction of business at any meeting of the Board. Notwithstanding vacancies, the remaining directors may exercise all the powers of the Board so long as a quorum of the Board remains in office.

6.3 Qualifications:

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

6.4 Consent:

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

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

6.5 Election and Term:

- (a) The directors of the Corporation shall be elected in rotation and shall be eligible for re-election. At the turnover meeting held pursuant to Section 43 of the Act, two (2) directors shall be elected to hold office for a term of one (1) year; two (2) directors shall be elected to hold office for a term of two (2) years; and one (1) director shall be elected to hold office for a term of three (3) years. Such directors may, however, continue to act until their successors are elected. If more than one (1) of such directors whose terms are not of equal duration shall resign from the Board prior to the expiration of their respective terms, and shall be replaced at a meeting of owners called for that purpose, the director or directors receiving the greater number of votes shall complete the longest remaining terms of the resigning directors. At each annual meeting thereafter a number of directors equal to the number of directors retiring in such year shall be elected for a term of three (3) years.
- (b) If at least fifteen (15%) percent of the units are owner-occupied (as defined in subsection 51(5) of the Act), no persons other than the owners of owner-occupied units may elect a person to one of the positions on the board. If fifteen (15%) percent of the units are owner-occupied at the turnover meeting, the position on the board to be elected by owners of owner-occupied units shall be the director elected for the three (3) year term and thereafter when that position becomes vacant (either because of resignation or the term has expired) the director for that position shall be voted upon only by the owners of owner-occupied units. If at least fifteen (15%) percent of the units are not owner-occupied at the turnover meeting, but in any subsequent year more than fifteen (15%) percent of the units become owner-occupied, the position of a director whose terms expires in that year shall be designated the director to be elected by owners of owner-occupied units and thereafter when that position becomes vacant (either because of resignation or the term has expired), the director for that position shall be voted upon only by the owners of owner-occupied units.

6.6 Filling of Vacancies and Removal of Directors:

- (a) If a vacancy in the membership of the Board occurs, other than by way of removal by the owners or as a result of the number of directors being increased, subject to subparagraph (c) of this paragraph 6.6, the majority of the remaining members of the Board may appoint any person qualified to be a member of the Board to fill the vacancy until the next annual meeting at which time the vacancy shall be filled by election of the owners.
- (b) Where the number of directors is increased, the vacancies resulting from such increase shall be filled only by election at such meeting of the owners and the director(s) so elected shall not act until the by-law increasing the number of directors is registered.
- (c) When there is not a quorum of directors in office, the director(s) then in office shall forthwith call a meeting of owners to fill the vacancies and, in default or if there are no directors then in office, the meeting may be called by an owner.
- (d) Any director may be removed before the expiration of his term by a vote of owners who together own a majority of the units and the owners may elect, in accordance with the by-laws dealing with the election of directors, any person qualified to be a member of the Board for the remainder of the term of the director removed provided the director elected by owners of owner-occupied units may only be removed by a vote of the owners of owner-occupied units in accordance with the Act.

6.7 Calling of Meetings:

Meetings of the Board shall be held from time to time at such place and at such time and on such day as the President or any two directors may determine, and the Secretary shall call meetings when authorized by them. Notice of any meeting so called shall be delivered personally, by prepaid mail, courier delivery or electronic communication to each director addressed to him at his latest address, entered on the Record of the Corporation not less than forty-eight (48) hours (excluding any part of a Sunday or of a holiday as defined by the Interpretation Act of Canada for the time being in force) before the time when the meeting is to be held save that no notice of a meeting shall be necessary if all the directors are present and consent to the holding of such meeting, or if those absent have waived notice of or otherwise signified in writing their consent to the holding of such meeting.

6.8 Regular Meetings:

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

6.9 Teleconference:

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

6.10 First Meeting of New Board:

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

6.11 Conflict of Interest:

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

6.12 Protection of Directors and Officers:

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

6.13 Indemnity of Directors and Officers:

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

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

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

provided that:

- (i) no director or officer of the Corporation shall be indemnified by the Corporation in respect of any liability, costs charges or expenses that he sustains or incurs in or about any action, suit or other proceeding as a result of which he is adjudged to be in breach of the duty to act honestly and in good faith;
- (ii) the Corporation is advised of any such action, suit or other proceeding, or cost, charge or expense, forthwith after the director or officer receives notice thereof; and
- (iii) the Corporation is given the right to join in the defense of the action, suit or proceeding.

6.14 Insurance:

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

ARTICLE VII - OFFICERS

7.1 Elected Officers:

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

7.2 Other Elections and Appointments:

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

7.3 Term of Office:

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

7.4 President:

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

7.5 Vice-President:

During the absence of the President his/her duties may be performed and his/her powers may be exercised by the Vice-President, or if there are more than one, by the Vice-Presidents, in order of seniority as determined by the Board. If a Vice-President exercises any such duty or power the absence of the President shall be presumed with reference thereto. A Vice-President shall also perform such duties and exercise such powers as the Board may prescribe.

7.6 General Manager:

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

7.7 Secretary:

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

7.8 Treasurer:

The Treasurer shall keep or cause to be kept full and accurate books of account in which shall be recorded all receipts and disbursements of the Corporation and under the direction of the Board shall control the deposit of money, the safekeeping of securities and the disbursement of funds of the Corporation; he/she shall render to the Board whenever required of him/her an account of all his/her transactions as Treasurer, and of the financial position of the Corporation; and he shall perform such other duties as may from time to time be prescribed by the Board. The offices of Secretary and Treasurer may be combined.

7.9 Other Officers:

The duties of all other officers of the Corporation shall be as set out in the terms of their employment or as the Board further declares. Any of the powers and duties of an officer to whom an assistant has been appointed may be exercised and performed by such assistant unless the Board otherwise directs.

7.10 Agents and Attorneys:

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

ARTICLE VIII - BANKING ARRANGEMENTS AND CONTRACTS

8.1 Arrangements:

The banking business of the Corporation or any part thereof shall be transacted with such bank or trust company as the Board may designate or appoint from time to time by resolution, and all such banking business, or any part thereof, shall be transacted on the Corporation's behalf by such one or more officers or other persons as the Board may designate, direct or authorize from time to time by resolution and, to the extent therein provided, including without restricting the generality of the foregoing, the operation of the Corporation's accounts, the making, signing, drawing, accepting, endorsing, negotiating, lodging, depositing or transferring of any cheques, promissory notes, drafts, acceptances, bills of exchange and orders relating to any property of the Corporation; the execution of any agreement relating to any such banking business and defining the rights and powers of the parties thereto; and the authorizing of any officer of such bank to do any act or thing on the Corporation's behalf to facilitate such banking business.

8.2 Execution of Instruments:

Deeds, transfers, assignments, contracts and obligations on behalf of the Corporation may be signed by any two (2) directors. Any contract or obligation within the scope of any Management Agreement entered into by the Corporation may be executed on behalf of the Corporation in accordance with the provisions of such Management Agreement. Notwithstanding any provisions to the contrary contained in the by-laws of the Corporation, the Board may at any time and from time to time direct the manner in which, and the person or persons by whom, any particular deed, transfer, contract or obligation or any class of deeds, transfer, contracts or obligations of the Corporation may or shall be signed.

8.3 Execution of Status Certificates:

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

ARTICLE IX - FINANCIAL YEAR END

9.1 Financial Year End:

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

ARTICLE X - NOTICE

10.1 Method of Giving Notice by the Corporation:

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

10.2 Notice to the Board or Corporation:

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

10.3 Omissions and Errors:

The accidental omission to give any notice to anyone entitled thereto or the non-receipt of such notice or any error in any notice not affecting the substance thereof shall not invalidate any action taken at any meeting held pursuant to such notice or otherwise founded thereon.

ARTICLE XI - ASSESSMENT AND COLLECTION OF COMMON EXPENSES

11.1 Duties of the Board:

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

11.2 Owner's Obligations:

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

11.3 Extraordinary Expenditures:

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

11.4 Default in Payment of Assessment:

- (a) Arrears of payments required to be made under the provisions of this article shall bear interest at a rate determined by the Board from time to time and in default of such determination shall bear interest at the rate of four (4) percentage points above the minimum lending rate charged by the Corporation's Bank and shall be compounded monthly until paid.
- (b) In addition to any remedies or liens provided by the Act, if any owner is in default in payment of an assessment levied against him for a period of fifteen (15) days, the Board may retain a solicitor on behalf of the Corporation to enforce collection and there shall be added to any amount due all costs of such solicitor as between a solicitor and his own client and such costs may be collectible against the defaulting owner in the same manner as common expenses.
- (c) The Board when giving notice of default in payment of common expenses or any other default to the owner of the unit, shall concurrently send a copy of such notice to each mortgagee of such unit who has requested that such notices be sent to him.

ARTICLE XII - LIABILITY FOR COSTS

12.1 Abatement and Restraint of Violations by Unit Owners and Liability for Costs:

The owner of a unit is responsible for any cost incurred to repair:

- (a) damage to the common elements or other units that may have been caused by either the owner's use or his/her residents or their visitors use of same; and
- (b) damage to the common elements that has been caused by the deliberate or negligent conduct of any owner, resident or their invited guests.

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

12.2 Additional Rights of Corporation:

The violation of any provisions of the Act, the Declaration, the By-laws, and/or the rules adopted by the Board, shall give the Board the right, in addition to any other rights set forth in these by-laws:

- (a) to enter the unit in which or as to which such violation or breach exists and to summarily abate and remove, at the expense of the defaulting owner, any structure, thing, or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board shall not thereby be deemed guilty in any manner of trespass; or
- (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach, including without limiting the generality of the foregoing, an application for an order for compliance pursuant to Section 134 of the Act.

12.3 Insurance Deductible:

- (a) The owner of a unit is responsible for the lesser of the amount of the deductible contained in the Corporation's insurance policy and the cost to repair the damage to the common elements or other units incurred or to be incurred by the Corporation, that may have been caused through an act or omission by the owner or any person, thing or animal for whom or for which the owner is responsible or where the origin of the damage is from the owner's unit.
- (b) Where damage occurs in or to a unit in the Corporation (excluding the owner's improvements and personal belongings), and the damage is not caused by an act or omission of the Corporation, the owner of the unit where the damage occurs shall be responsible for the lesser of the amount of the deductible contained in the Corporation's insurance policy or the cost to repair the damage.
- (c) Each owner shall indemnify and save the Corporation harmless from and against any and all claims, damages, losses, liabilities and/or costs, which the Corporation may suffer or incur resulting from, or caused through an act or omission by the owner, a lessee of an owner, a person residing in the owner's unit with the permission or knowledge of the owner, or any other person or thing that is prescribed by the Act, including, but not limited to:
 - (i) all legal costs and disbursements on a substantial indemnity basis; and
 - (ii) all costs incurred by the Corporation:
 - (A) to redress, rectify and/or obtain relief from any injury or damage;
 - (B) by reason of breach of the Act, Declaration, by-laws and/or any rules of the Corporation in force from time to time; and/or
 - (C) in relation to the enforcement of any rights or duties pursuant to the Act, the Declaration, the by-laws and/or the rules of the Corporation.
- (d) All amounts for which the unit owner is responsible pursuant to this Article 12.3 shall form part of the contributions to the common expenses payable for the particular unit.

ARTICLE XIII - MISCELLANEOUS

13.1 Invalidity:

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

13.2 Gender:

The use of the masculine gender in this by-law shall be deemed to include the feminine and neuter genders and the use of the singular shall be deemed to include plural wherever the context so requires, and vice versa.

13.3 Waiver:

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

13.4 Headings:

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

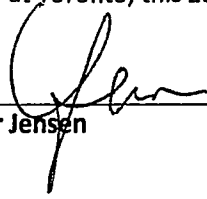
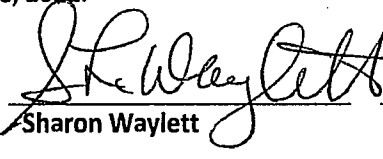
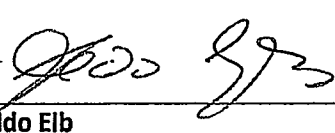
13.5 Alterations:

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

13.6 Conflicts:

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

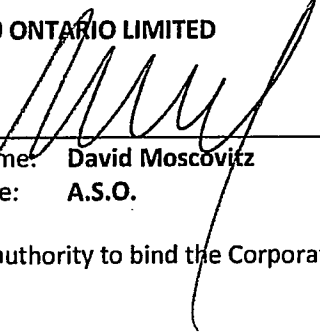
DATED at Toronto, this 28th day of June, 2021.

 <hr/> Walter Jensen	 <hr/> Sharon Waylett	 <hr/> Aldo Elb
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The undersigned, which owns 100% of the units, hereby confirms pursuant to the provisions of the *Condominium Act, 1998*, the foregoing By Law 1 of the said Corporation signed by all the Directors of the said Corporation as By Law 1 thereof pursuant to the provisions of the Act on the 28th day of June, 2021.

DATED at Toronto, this 8th day of July, 2021.

863880 ONTARIO LIMITED

Per: 

Name: David Moscovitz
Title: A.S.O.

I have authority to bind the Corporation.



Document General

Form 4 - Land Registration Reform Act

File No. 529367-16

D

FOR OFFICE USE ONLY

Number **AT5796400**
CERTIFICATE OF REGISTRATION
Receipt

July 13, 2021 10:56

80
Office:

Jane Sapich
Land Registrar

New Property Identifiers

Additional:
See
Schedule

Executions

Additional:
See
Schedule

(1) Registry Land Titles

(2) Page 1 of **32** pages

(3) Property Identifier(s) Block Property
76859-0001 to 76859-0620
(inclusive) Additional:
See
Schedule

(4) Nature of Document
BY-LAW NO. 3 (THE CONDOMINIUM ACT) 1998

(5) Consideration
NIL Dollars \$

(6) Description
All Units and common elements comprising the property included in Toronto Standard Condominium Plan No. 2859, City of Toronto, The Land Titles Division of the Toronto Registry Office No. 66, as more particularly set out in Box (3) above.

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

(8) This Document provides as follows:

Toronto Standard Condominium Corporation No. 2859 hereby certifies that By-Law Number 3 attached hereto is a true copy of the by-law. The by-law was made in accordance with the Condominium Act, 1998.

The owners of a majority of the units in the Corporation have voted in favour of confirming the by-law with or without amendment.

Continued on Schedule

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

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

TORONTO STANDARD CONDOMINIUM CORPORATION NO.
2859
(Applicant)

Signature(s)

Jules Mikelberg
Jules Mikelberg

Date of Signature

Y M D
2021 7 8

By Its Solicitors, Dentons Canada LLP

(11) Address for Service 49 East Liberty Street, Toronto ON M6K 0B2

(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

49 East Liberty Street
Toronto ON M6K 0B2

(15) Document Prepared by:
DENTONS CANADA LLP
ATTN: JULES MIKELBERG
77 King Street West
Suite 400
Toronto-Dominion Centre
Toronto ON M5K 0A1

FOR OFFICE USE ONLY

Fees and Tax

Registration Fee	76.15
Total	76.15

CONDOMINIUM ACT, 1998

**CERTIFICATE
IN RESPECT OF A BY-LAW**

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

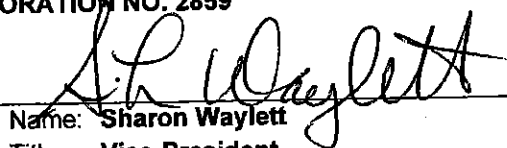
TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2859 (known as the "Corporation")
hereby certifies that:

1. The copy of By-law No. 3 as Schedule "A" is a true copy of the By-law.
2. The By-law hereto 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 with or without amendment.

DATED at the City of Toronto this 8th day of July, 2021.

**TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 2859**

Per: _____



Name: **Sharon Waylett**
Title: **Vice-President**

Be it enacted as By-law 3 of TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2859 (hereinafter referred to as the "Corporation") as follows:

That any Director may from time to time enter into an agreement with an Insurance Trustee respecting insurance for the corporation, substantially in the form annexed hereto.

That any Director be and is hereby authorized to enter into the Agreement and Undertaking concerning non-objection to municipal applications, substantially in the form annexed hereto.

That any Director be and is hereby authorized to enter into the Management Agreement, substantially in the form annexed hereto.

That any Director be and is hereby authorized to enter into a Shared Facilities Management Agreement, in the form presented to them.

That any Director be and is hereby authorized to enter into the Submetering Services Agreement (Condominium) with Provident Energy Management Inc., in the form presented to them.

That any Director be and is hereby authorized to enter into an Assumption Agreement with respect to various utility and municipal agreements with respect to the Condominium, in the forms presented to them.

That any Director be and is hereby authorized to enter into an Assumption and Ratification of the Reciprocal Agreement dated as of November 26, 2015 and registered on December 21, 2015 as Instrument No. AT4100916, with respect to certain facilities to be shared between the Corporation and 51 East Liberty Street, Toronto, and concerning an access driveway with 55 East Liberty Street, in the forms provided to them.

That any Director be and is hereby authorized to enter into a Crane Swing and Tie-Back Agreement in favour of 39 East Liberty Street, Toronto, and/or 19 Western Battery Road, Toronto, in the forms provided to them.

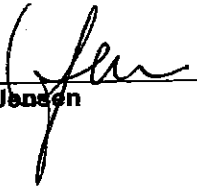
That any Director be and is hereby authorized to accept the Transfer/Deed of the two Guest Room Units being Units 12 and 13 on Level 3 and Superintendent's Unit, being Unit 7 on Level 2, and to execute and deliver the Charge/Mortgage of same to the Declarant in the forms presented to them and to take all necessary actions and sign all such documentation as may be required in this regard.

That any Director be and is hereby authorized to enter into the Assignment and Assumption of the Sanitary Discharge Agreement dated October 7, 2020 entered into between the Declarant and the City of Toronto, in the form provided to them.


[NO FURTHER TEXT ON THIS PAGE]

That the entering into and execution by the Corporation by its authorized signing officers as aforesaid, of the above-listed agreements, contracts and documents, including all of their respective terms, provisions, conditions, covenants and agreements contained therein, and all ancillary documents relating to same are hereby authorized, ratified, sanctioned and confirmed.

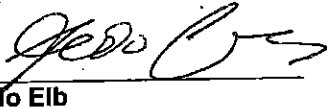
DATED at Toronto this 28th day of June, 2021.



 Walter Jansen



 Sharon Waylett

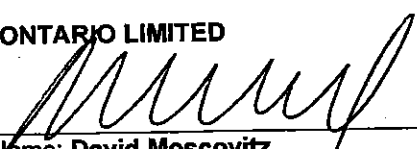


 Aldo Elb

The undersigned, which owns 100% of the units, hereby confirms pursuant to the provisions of the Condominium Act of Ontario, the foregoing By Law 3 of the said Corporation signed by all the Directors of the said Corporation as By Law 3 thereof pursuant to the provisions of the Condominium Act on the 28th day of June, 2021.

Dated at Toronto, this 8th day of July, 2021.

863880 ONTARIO LIMITED

Per: 

Name: David Moscovitz

Title: A.S.O.

I have authority to bind the Corporation.

AGREEMENT AND UNDERTAKING

THIS AGREEMENT made this 28th day of June, 2021.

BETWEEN:

**TORONTO STANDARD CONDOMINIUM CORPORATION
NO. 2859**

(hereinafter called the "**Corporation**")

OF THE FIRST PART;

- and -

863880 ONTARIO LIMITED

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

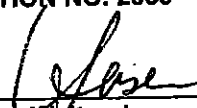
OF THE SECOND PART.

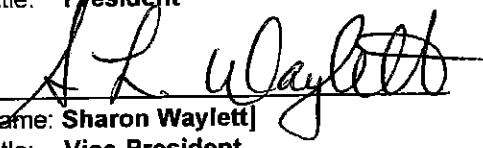
IN CONSIDERATION of other valuable consideration and the sum of Ten Dollars (\$10.00) (the receipt and sufficiency of which is hereby acknowledged) the Corporation hereby agrees and undertakes as follows:

1. That it will not directly or indirectly object to or oppose any applications by the Declarant or its affiliated, related or associated corporation(s) or their successors and assigns for severance, minor variance, site plan approval, subdivision approval, development, zoning, re-zoning, amendment to the official plan or secondary plan or any similar applications with respect to other lands adjacent to or in the vicinity of the Condominium in the land area bounded on the west by Atlantic Avenue, on the east by Strachan Avenue, on the north by King Street West, and on the south by the former CN Railway Lands north of Front Street, and agrees that this paragraph may be pleaded as a bar to any objection thereto.
2. The Corporation hereby irrevocably appoints the Declarant as its attorney, pursuant to the *Powers of Attorney Act*, to withdraw any objection made in breach of this provision. This power of attorney, being coupled with an interest, shall be irrevocable.
3. The Corporation acknowledges that damages alone may not suffice to compensate the Declarant from a breach of this provision and that the Declarant shall be entitled to equitable relief from a court to cause the Corporation to abide with the terms hereof.

IN WITNESS WHEREOF the Corporation has executed this Agreement.

**TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 2859**

Per: 
Name: **Walter Jensen**
Title: **President**

Per: 
Name: **Sharon Waylett**
Title: **Vice-President**

We have authority to bind the Corporation.

INSURANCE TRUST AGREEMENT

THIS AGREEMENT made as of the 28th day of June, 2021.

BETWEEN:

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2859, a corporation created under the laws of the Province of Ontario pursuant to the *Condominium Act*, 1998, S.O. 1998, Chapter 19, and amendments thereto (hereinafter referred to as the "Act"),

(hereinafter called the "Settlor")

OF THE FIRST PART;

- and -

THE CANADA TRUST COMPANY,

(hereinafter called the "Trustee")

OF THE SECOND PART.

WHEREAS the declaration creating the Settlor and registered pursuant to the Act ("Declaration") provides that the Board of Directors of the Settlor ("Board") on behalf of the Settlor shall enter into an agreement with an insurance trustee, which agreement shall, without limiting its generality, provide for the receipt by the insurance trustee of any proceeds of insurance payable to the Settlor, the holding by the insurance trustee of such proceeds in trust for the persons entitled thereto and the disbursement by the insurance trustee of such proceeds in accordance with the provisions of the insurance trust agreement;

AND WHEREAS the parties hereto are desirous of entering into this Agreement for the purposes set forth in the Declaration, on the terms and conditions herein;

AND WHEREAS all necessary resolutions have been passed by the Board and all other proceedings taken and conditions complied with to authorize the execution and delivery by the Settlor of this Agreement;

AND WHEREAS the Settlor has obtained certain policies of insurance set forth in Schedule "A" annexed hereto;

NOW THEREFORE this Agreement witnesseth that in consideration of the mutual covenants hereinafter contained, the parties hereto hereinafter covenant and agree to and with each other as follows:

ARTICLE 1.00 - DEFINITIONS

1.1 Words and expressions used herein which are used or defined in the Act, or in the regulations made under the Act have the same meaning herein as they have therein unless otherwise defined herein or unless the context otherwise requires.

ARTICLE 2.00 - APPOINTMENT OF TRUSTEE

2.1 The Settlor hereby appoints the Trustee to act as insurance trustee pursuant to the provisions of the Declaration and By-laws of the Settlor, copies of which are submitted herewith to the Trustee.

ARTICLE 3.00 - ACCEPTANCE OF APPOINTMENT

3.1 The Trustee hereby accepts such appointment as insurance trustee and hereby agrees with the Settlor to carry out and perform its duties hereunder in a faithful, diligent and honest manner.

ARTICLE 4.00 - ACKNOWLEDGEMENT BY TRUSTEE

4.1 The Trustee hereby acknowledges that it is familiar with the provisions of the Act and of the Declaration hereinbefore referred to and acknowledges having received a copy of the Declaration.

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ARTICLE 5.00 - PAYMENT BY TRUSTEE

5.1 All insurance proceeds received by the Trustee shall be held by it in trust and paid in accordance with the following terms and conditions:

In the event of:

- (a) damage to the buildings and structures, if the Trustee receives a certificate duly executed by the President or Vice-President and the Secretary of the Settlor certifying:
 - (i) that the Board has determined that the buildings and structures have not sustained substantial damage within the meaning of the Act; or
 - (ii) that the Board has determined that of the buildings and structures have sustained substantial damage within the meaning of the Act, and that; (A) owners who own at least eighty percent (80%) of the units have not voted to terminate pursuant to the provisions of the Act; and (B) the time for the exercise of the termination rights by the owners of the units has expired; or
- (b) damage to the property or other assets of the Settlor, excluding the buildings and units,

the Trustee shall disburse the proceeds of all insurance in its hands and arising out of such damage towards the cost of repairing such damage, from time to time, as the repairs of such damage progress, upon the written request of the Settlor accompanied by the following:

- (i) a certificate signed by the President or Vice-President and the Secretary of the Settlor dated not more than thirty (30) days prior to such request and countersigned by the architect or engineer, if any, employed by the Settlor in connection with such repairs, setting forth the following:
 - (a) that the sum then requested either has been paid by the Settlor or is justly due to contractors, architects or other persons who have rendered services or furnished materials for repairs therein specified, the names and addresses of such persons, a brief description of such services and materials, the several amounts so paid or due to each of said persons in respect thereto;
 - (b) that no part of such expenditures has been or is being made the basis of any previous or then pending request for the payment of insurance proceeds then held by the Trustee, or has theretofore been paid out of such insurance proceeds;
 - (c) that the sum then requested, when added to all sums previously paid by the Trustee, does not exceed the value of the services and materials described in such certificate;
 - (d) that except for the amount, if any, stated in such certificate to be due for services or materials, there is no outstanding indebtedness known to the Board, after due enquiry, which is then due for labour, wages, materials, supplies or services in connection with such repairs, which, if unpaid, might become the basis of a lien pursuant to the Construction Lien Act by reason of such repair to the buildings or any part thereof; and
 - (e) specifying the person(s) to whom the payment requested is to be made and the amount to be paid to each such person(s).
- (ii) an opinion of the solicitor acting for the Settlor, or other evidence reasonably satisfactory to the Trustee to the effect that there has not been filed with respect to the buildings or the property, or any part thereof, any Construction Lien which has not been discharged except such as will be discharged by payment of the amount then requested.

Any balance of proceeds of insurance remaining in the Trustee's hands after payment in full of the cost of the repairs as aforesaid, shall be paid over by the Trustee to the Settlor.

(Condominium)

5.2 The Trustee shall not be under any duty to enquire as to the correctness of any amounts received by it on account of the proceeds of any insurance, nor shall the Trustee be under any obligation to enforce the payment of proceeds to it.

5.3 In the event of damage to the buildings and structures, if the Trustee receives a certificate duly executed by the President or Vice-President and the Secretary of the Settlor, certifying that the Board has determined that the buildings and structures have sustained substantial damage within the meaning of the Act and that owners who own at least eighty per cent (80 %) of the units have voted for termination pursuant to and in compliance with the provisions of the Act, that there is termination in accordance with the provisions of the Act, or otherwise, and notice of such termination has been registered in the Office of Land Titles in which the condominium is registered, the Trustee shall disburse any insurance proceeds then in its hands or thereafter received by it in the following order of priority:

- (a) to any mortgagee or mortgagees to whom such loss shall be payable in any such policy or policies of insurance or who have a mortgage or charge registered in the said Office of Land Titles with respect to the unit of an owner, in satisfaction of the amount due pursuant to any liens registered by the Settlor against any such units and in satisfaction of any other registered interests in the unit in order of their respective legal priorities; and then
- (b) to the owners of the units in the proportion of their respective common interests as set out in the Declaration as registered in the said Office of Land Titles and the names of the unit owners as registered in the said Office of Land Titles shall be conclusive as to the names of the unit owners and their respective common interests.

The Settlor shall cause a search to be conducted in the records of the said Office of Land Titles by a duly qualified solicitor retained by the Settlor, and the Trustee shall be entitled to rely, without further enquiry, upon the accuracy and completeness of the report of the said solicitor provided only that it is addressed to the Settlor, is dated within ten (10) days prior to the disbursement of funds, that it specifies the priority of the interests of the various parties in each unit and it specifies the names of the unit owners and their respective common interests.

5.4 In the event that the proceeds of insurance deposited with the Trustee are less than fifteen percent (15%) of the replacement cost of the property covered by the policy pursuant to which the proceeds of insurance were paid to the Trustee, all such proceeds shall be paid to the Settlor forthwith, notwithstanding anything herein contained to the contrary, and the Settlor covenants to apply such proceeds in compliance with its obligations pursuant to the Act and the Declaration and to indemnify the Trustee in respect of all liabilities or obligations in respect of such proceeds. The Trustee shall be entitled to rely, without independent enquiry, upon the certificate of an architect as to whether the proceeds of insurance deposited with the Trustee are less than fifteen percent (15%) of the replacement cost of the property covered by the policy pursuant to which the insurance proceeds were paid to the Trustee and shall be entitled to retain an independent architect at the expense of the Settlor for the purpose of providing such a certificate.

5.5 Subject to the terms of this Agreement, in the event that the Trustee is in receipt of proceeds of insurance from or in respect of any liability policy to which this Agreement is applicable, the Trustee shall disburse such proceeds only upon receipt of and in accordance with the written directions of the Settlor executed on its behalf by its President or Vice-President and Secretary.

ARTICLE 6.00 - DEFICIENCY OF INSURANCE PROCEEDS

6.1 The Settlor shall be promptly notified of any proceeds of insurance deposited with the Trustee on behalf of the Settlor, and the Trustee shall be under no obligation to make any payments as specified in this Agreement except out of the proceeds of insurance held in trust for the Settlor.

6.2 If, upon the receipt of any certificate referred to in section 5.1, the Trustee shall not have sufficient funds to pay the amount due and owing as set out therein, the Settlor shall be so notified by the Trustee, and the Settlor shall further notify the Trustee in writing as to which of the persons or companies set forth in the said certificate are to be paid by the Trustee and in which amounts.

ARTICLE 7.00 - NOTICE IN THE EVENT OF CANCELLATION OF INSURANCE

7.1 The Settlor and all mortgagees having an interest in the units as shown on the Settlor's records with respect to any unit shall be promptly notified of any notice of cancellation received by the Trustee. The Trustee shall not have any liability to the Settlor or any other party in the event of its inadvertent

failure to provide notice in accordance with the foregoing. The Trustee shall be entitled to rely in any event on the accuracy and completeness of the Settlor's records without independent inquiry.

7.2 The Trustee shall not be under any obligation to inquire whether any insurance policy remains in force, it being the express understanding of the parties that it shall be the sole responsibility of the Settlor to obtain all required insurance policies and to ensure that same remain in force at all times.

ARTICLE 8.00 - LIABILITY AND INDEMNIFICATION OF TRUSTEE

8.1 The Trustee shall have no duties, express or implied, except those which are expressly set forth in this Agreement and shall in no way be responsible or liable for any loss, cost or damages which may result from anything done or omitted to be done by such Trustee hereunder, except in the case of negligence or bad faith. The Trustee shall be protected in acting upon any certificate, statement, request, consent, agreement or other instrument whatsoever, not only as to its due execution and validity in its effectiveness or its provisions, but also as to the truth and accuracy of any information therein contained, which it shall, in good faith, believe to be genuine, and to have been signed and presented by the proper person or persons. The Trustee shall also be protected and indemnified in acting in good faith upon any advice or legal opinion it may seek from an independent solicitor with respect to its duties, obligations and rights hereunder. The Trustee shall also be indemnified for the reasonable legal fees and disbursements of such a solicitor. Further, the Trustee shall have no responsibility with respect to any cheques deposited with it hereunder except the usual responsibilities with respect to the application of any funds paid by it pursuant to the provisions of this Agreement.

8.2 The Settlor shall reimburse the Trustee for all expenses incurred by it in connection with its duties under this Agreement and shall indemnify it and save it harmless against any and all liabilities, costs and expenses including legal fees, for anything done or omitted to be done by it in the performance of this Agreement, except as a result of negligence or bad faith.

8.3 The Trustee may become mortgagee of any or all units together with such other interests as may be attached to the ownership of such units and may enforce the covenants in the mortgage relating thereto, notwithstanding that the enforcement may be in conflict with the Trustee's duties hereunder.

ARTICLE 9.00 - TERMINATION OF AGREEMENT

9.1 At any time hereafter, the Settlor shall have the sole and unrestricted right to terminate this Agreement by not less than sixty (60) days prior written notice to the Trustee. Following such termination, upon payment to the Trustee of all fees and charges due to the Trustee hereunder, the Trustee shall turn over all sums deposited with it, remaining in its hands, to any successor Trustee appointed by the Board and of which the Trustee has been given written notice, failing which it shall turn over all such sums to the Settlor and thereupon its obligations hereunder shall cease.

9.2 The Trustee may, at any time, resign from its duties hereunder by giving to the Settlor and to all mortgagees having an interest in any of the units pursuant to a mortgage as shown on the Settlor's records not less than sixty (60) days' notice in writing thereof and its obligations hereunder, except for the payment of any sums remaining in its hands to a successor trustee, as hereinafter provided, shall cease. Following such resignation, the Settlor shall pay to the Trustee all fees and charges due to it hereunder. The Trustee herein shall turn over all sums deposited with it, remaining in its hands, to any successor Trustee appointed by the Board and of which the Trustee has been given written notice, failing which it shall turn over all such sums to the Settlor, all subject to the Trustee's rights pursuant to section 12.2 hereof, and thereupon its obligations hereunder shall cease.

ARTICLE 10.00 - MODIFICATION OR AMENDMENT OF AGREEMENT AND RIGHTS OF THIRD PARTIES

10.1 This Agreement shall not be modified or amended without the written consent of the parties hereto and any mortgagees having registered mortgages against at least ten per cent (10%) of the Units.

10.2 Upon being advised of damage to the buildings in excess of the amount set out in section 5.4 hereof, or upon receipt of any moneys in excess of the said amount, in accordance with the terms of this Agreement, the Trustee shall notify all mortgagees having a mortgage or charge as shown on the Settlor's records where the amount received is less than One Hundred Thousand Dollars (\$100,000.00) and shall notify all mortgagees having a mortgage or charge registered in the aforesaid Office of Land Titles against any unit where the amount received is One Hundred Thousand Dollars (\$100,000.00) or more. For the purposes of giving notice in the latter event, the Settlor shall cause a search to be conducted in the records of the said Office of Land Titles by a duly qualified solicitor retained by the Settlor, and the Trustee shall be entitled to rely, without further enquiry, upon the accuracy and

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completeness of the report of the said solicitor provided only that it is addressed to the Settlor, is dated within ten (10) days prior to the disbursement of funds and that it specifies the priority of the interests of the various parties in each unit.

10.3 Certain provisions of this Agreement are for the benefit of the mortgagees of the units and all such provisions are covenants for the benefit of any mortgagee having an interest registered in the said Office of Land Titles against any of the units or any part of the insured property and may be enforced by such mortgagee.

ARTICLE 11.00 - ADDRESS FOR SERVICE

11.1 Any certificate, declaration or notice in writing given to the Settlor, pursuant to this Agreement, shall be sufficiently given if delivered or mailed by prepaid registered post to the Settlor at its last known address and at:

Toronto Standard Condominium Corporation No. 2859
49 East Liberty Street
Toronto ON M6K 0B2

or such other address as the Settlor may advise in writing from time to time.

Any certificate, declaration or notice in writing given to the Trustee pursuant to this Agreement shall be sufficiently given if delivered or mailed by prepaid registered post to the Trustee at its last known address and at:

TD Waterhouse – Private Trust
66 Wellington Street West, 3rd Floor
Toronto ON M5K 1A2

or such other address as the Trustee may advise in writing from time to time.

Such certificate, declaration and notice in writing shall have been deemed to have been received on the date of delivery or third clear business day next following the date of such mailing. Each of the parties shall be entitled to rely without further inquiry on the address determined in accordance with the foregoing as being the most current and correct address of the party to whom such certificate, declaration or notice is to be given. Each party further covenants to notify the other, in the manner provided for in this Article 11.00 of any change in its address for service.

ARTICLE 12.00 - REMUNERATION OF TRUSTEE

12.1 The Settlor shall pay the Trustee’s fees and charges as set out in Schedule “B” attached hereto which fees and charges may be changed from time to time by written notice from the Trustee to the Settlor at any time. In the event that the Settlor does not agree with any change in fees or charges made by the Trustee, it shall be entitled to terminate the within agreement pursuant to Article 9.00 hereof within sixty (60) days after receipt of the notice of change to fees or charges in which event the change shall not apply and the within agreement shall be terminated in accordance with Article 9.00 hereof. In the event that no notice of termination is delivered pursuant to Article 9.00 within the sixty (60) day period, the fees and charges of the Trustee shall be as set out in its notice to the Settlor until further changed.

12.2 The Trustee may deduct all amounts owing to it hereunder from any proceeds of insurance received by it.

12.3 In addition to any other rights which the Trustee may have, in the event that any fees, charges, reimbursement of expenses or other amounts due hereunder to the Trustee are not paid when due, the Trustee shall be entitled to enforce payment of same by legal process and all fees, disbursements, expenses or other costs incurred by the Trustee in collecting same (including all legal fees and disbursements on a solicitor and his own client scale) shall be payable by the Settlor to the Trustee.

ARTICLE 13.00 - ADDITIONAL COVENANTS OF SETTLOR

13.1 Upon request, the Settlor shall deliver to the Trustee complete and accurate copies of:

- (a) all insurance policies, renewals thereof, amendments or endorsements thereto or replacements thereof;

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- (b) the Settlor's records of unit owners and mortgagees; and
- (c) copies of the Settlor's then current Declaration and By-Laws.

The Trustee shall be entitled to rely, without further enquiry upon the accuracy and completeness of such material.

13.2 The Settlor covenants to deliver to the Trustee any amendments to the Settlor's Declaration or By-Laws or any additional By-Laws it may enact.

13.3 The Settlor covenants to ensure that losses are payable to the Trustee as insurance trustee under all policies of insurance governed by this Agreement.

13.4 The Settlor specifically acknowledges and agrees that the Trustee shall have no liability or obligation to the Settlor or any other party except as is expressly provided for herein and that there are no provisions or obligations between the parties relating to matters governed hereunder, whether oral or written, express or implied except as are expressly set forth herein in writing. The Settlor covenants to indemnify and save the Trustee harmless from and against all claims, demands, liabilities, actions, suits, costs or obligations of any kind or nature whatsoever arising out of or related to the terms of this Agreement unless same results from the negligence or wilful act of the Trustee or a breach by the Trustee of the terms hereof.

ARTICLE 14.00 - ASSIGNMENT OF AGREEMENT

14.1 Neither this Agreement nor any rights or obligations hereunder shall be assignable by either party hereto without the prior written consent of the other party. Any attempted assignment without such consent shall be void. Subject thereto, this Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.


14.2 This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario. The parties hereto hereby irrevocably attorn to the jurisdiction of the courts of the Province of Ontario for all purposes hereunder.

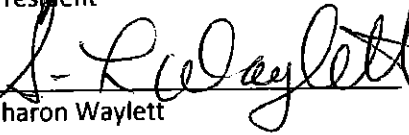
14.3 Words importing the singular include the plural and vice versa, and words importing gender include all genders.

14.4 The headings contained in this Agreement are included solely for convenience of reference, are not intended to be full or accurate descriptions of the contents thereof and shall not be considered part of this Agreement or affect the construction or interpretation thereof.

IN WITNESS WHEREOF the parties hereto have executed this Agreement under the seals of their proper signing officers duly authorized in that behalf as of the 28th day of June, 2021.

**TORONTO STANDARD CONDOMINIUM CORPORATION
NO. 2859**

Per: 
Name: Walter Jensen
Title: President

Per: 
Name: Sharon Waylett
Title: Vice-President

I/We have authority to bind the Corporation.

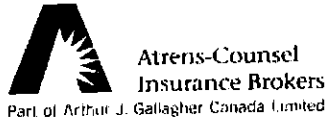
THE CANADA TRUST COMPANY

Per: _____

Per: _____

I/We have authority to bind the Corporation.

SCHEDULE "A"



CERTIFICATE OF INSURANCE

This is to certify that insurance described below has been effected with the Insurer(s) shown, subject to the terms and conditions of the policy applicable.

NAMED INSURED: TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2859

ADDITIONAL NAMED INSUREDS: ALL REGISTERED UNIT OWNERS FROM TIME TO TIME AND ALL REGISTERED MORTGAGEES FROM TIME TO TIME

PROPERTY INSURED: 49 East Liberty Street
Toronto, Ontario
M6K 3P5

TERM: June 29, 2021 TO June 29, 2022

COMMERCIAL PACKAGE POLICY NO. 7143534

PROPERTY: Form: Comprehensive All Risk Policy
Amount of Insurance: \$88,000,000.00

Deductibles: \$ 25,000.00 STANDARD
\$ 25,000.00 SEWER BACKUP
\$ 25,000.00 WATER
\$ 50,000.00 FLOOD
\$ 100,000.00 EARTHQUAKE
\$ 100,000.00 BUILDER DEFECT DEDUCTIBLE

Companies Wawanesa Insurance 35%
Novex Insurance Company 20%
RSA Insurance Company of Canada 25%
Avva Insurance Company of Canada 10%
Chubb Insurance Company of Canada 10%

COMPREHENSIVE GENERAL LIABILITY:

Wawanesa Limit of Liability: \$5,000,000.00
Novex Excess Limit of Liability: \$5,000,000.00

DIRECTORS AND OFFICERS LIABILITY:

Wawanesa Limit of Liability: \$5,000,000.00
Novex Excess Limit of Liability: \$5,000,000.00

EQUIPMENT BREAKDOWN INSURANCE:

Limit per Accident: \$88,000,000.00
Company: Avva Insurance Company of Canada
Policy Number: 81638409-3661

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: June 29, 2021

Your Protection is Our Business
www.atrens-counsel.com

SCHEDULE "B"

The Settlor shall pay the Trustee an initial fee of One Thousand (\$1,000.00) Dollars plus HST upon the execution of this Agreement, being an initial "set-up" fee of Five Hundred (\$500.00) Dollars and the per annum retainer fee of Five Hundred (\$500.00) Dollars payable in advance.

Hereafter, this per annum retainer fee of Five Hundred (\$500.00) Dollars shall be payable in advance upon the anniversary date of this Agreement in each year during the term of this Agreement.

In the event the Trustee shall, pursuant to the provisions hereof, administer any insurance proceeds, it shall be entitled to an additional fee, payable in advance of the release of any insurance proceeds held in trust, equivalent to:

- (a) one per cent (1 %) of the first Twenty-Five Thousand (\$25,000.00) Dollars administered by it.
- (b) one-half of one per cent (1/2 of 1 %) of the next Twenty-Five Thousand (\$25,000.00) Dollars administered by it.
- (c) one-tenth of one per cent (1/10 of 1 %) upon the balance of funds administered by it.
- (d) the above fees shall be subject to a minimum charge of One Hundred and Fifty (\$150.00) Dollars per claim processed.
- (e) the Trustee may levy an additional charge to cover extraordinary time and effort expended in special circumstances, as agreed between the Settlor and the Trustee.

This fee may be amended from time to time by written notice from the Insurance Trustee to the Settlor in accordance with Article 12.00 hereof.

CONDOMINIUM MANAGEMENT AGREEMENT

BETWEEN:

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2859

A N D:

CROSSBRIDGE CONDOMINIUM SERVICES LTD.

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CONDOMINIUM MANAGEMENT AGREEMENT

THIS AGREEMENT made the 28th day of June 2021

BETWEEN:

TORONTO STANDARD CONDOMINIUM CORPORATION NO 2859
(hereinafter called the "Corporation")

OF THE FIRST PART

- and -

CROSSBRIDGE CONDOMINIUM SERVICES LTD.
(hereinafter called the "Manager")

OF THE SECOND PART

WHEREAS the Corporation has been created pursuant to the *Condominium Act, 1998*, S.O. 1998, C.19 as amended by registration of a Declaration and a Description in the Land Registry Office of the Land Titles Division of Toronto the common elements and units of which are located at 49 East Liberty Street, Toronto, Ontario, (hereinafter called the "Property").

AND WHEREAS the Corporation desires to engage the Manager as an independent contractor to manage the affairs, the Property and the assets of the Corporation, and the Manager desires to do so, in accordance with the terms and conditions of this Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants and agreements herein contained and other valuable consideration, the Corporation appoints the Manager and the Manager hereby accepts appointment as the exclusive Manager of the affairs, the Property and the assets of the Corporation on the terms and conditions hereinafter set forth:

I. NOMENCLATURE

Unless a contrary intent is expressed in this Agreement, the terms used herein shall have ascribed to them the definitions contained in the *Condominium Act, 1998*, S.O. 1998, c. 19 together with any regulations thereunder, all as amended (hereinafter called the "Act"); the *Condominium Management Services Act, 2015*, together with any regulations thereunder, all as amended (the "CMSA"); and the Corporation's Declaration, By-Laws and Rules. Any reference to the Declaration, the By-laws or the Rules is a reference to the applicable document of the Corporation and any reference to any such document or to the Act shall be deemed to include, at any given time, reference to all amendments thereto and substitutions therefor up to that time. Headings are for convenience only and shall not affect the interpretation of this Agreement. Whenever reference is made in this Agreement to any statute or regulation or section of a statute or section of a regulation, such reference is deemed to extend and apply to any amendments to the statute or regulation or section of the statute or section of the regulation or re-enactment of the statute or of the regulation or of section of the statute or regulation, as the case may be. The Manager acknowledges that it is familiar with the terms of the Act, the CMSA and the Agreement Documents (as defined below) as of the date of this Agreement.

II. TERM

The term of this Agreement shall extend from the 28th day of Jun 2021 until the 30th day of June 2024 and thereafter shall continue in full force and effect from month-to-month unless terminated in accordance with Article XVI hereof.

III. ROLE OF MANAGEMENT

The Manager fully accepts that its function is to assist the Board of Directors (hereinafter called the "Board") in the operation and administration of the Corporation and of the Property and assets of the Corporation and accepts the relationship of trust and confidence established between itself, the Board and the owners of the units by entering into this Agreement. The Manager will work under the direction and supervision of the Corporation's Board. The management of the Property shall be subject to the specific instructions of the Corporation as expressed by its Board and the Manager further agrees to carry out expeditiously the instructions of the Corporation and its Board. The Agreement Documents consist of this Agreement, the Declaration, the By-laws, the Rules, and the Reciprocal Agreement (if any) and the resolutions of the Board that affect, directly or indirectly, any obligation, authorization or right imposed or conferred on the Manager by this Agreement. Changes to any Agreement Documents (including any new resolution of the Board which constitutes an Agreement Document) made or passed subsequent to the date hereof require the concurrence of the Manager insofar as such changes increase its obligations, authorizations or rights under this Agreement.

The Corporation and the Manager acknowledge that the Manager is an independent contractor. Nothing in this Agreement shall be construed to constitute the parties as in an employment relationship, partnership or agency relationship. All contracts of the Corporation shall be executed by

an authorized signing officer (or officers) of the Corporation. Notwithstanding the foregoing, the Manager may be appointed as an agent of the Corporation with limited authority. Such an appointment may only be made by a valid resolution of the Board under the express terms of this Agreement. Should the Board adopt such a resolution, there shall be no change in the Manager's status until such time as the Manager has received written notification from the Board of such change in its legal relationship, and the Manager's status as agent shall be limited only to those matters expressly set out in the Board's resolution referenced herein.

The Manager agrees to furnish efficient business administration and supervision and to perform its responsibilities, including administrative, financial and advisory, in the best manner, consistent with effective management techniques and in the most expeditious and economical manner consistent with the best interests of the Corporation. The Manager shall conduct its duties consistent with the requirements of the Act, the CMSA, the Agreement Documents and with Federal, Provincial and Municipal laws and regulations, and all binding court or tribunal orders, judgments or decrees, and all directives, policies, rules and orders given by any government agency or regulatory body, all as these pertain to or are binding on the operation of the Corporation and of the Property (collectively, the "Legal Requirements"). In the event the Manager is instructed to take any action which, in the Manager's opinion, is contrary to the Legal Requirements, the Manager shall advise the Corporation so in writing immediately. In addition to the indemnity provisions otherwise contained in this Agreement, in the event that any damages are incurred by the Manager by virtue of such instructions given after the Manager has given written notice of disagreement, the Corporation shall fully indemnify the Manager for any loss, cost or damage resulting from such instructions.

The Manager shall at all times have a valid licence in accordance with the *Condominium Management Services Act, 2015* ("CMSA"), for the provision of its condominium management services. The Manager acknowledges that it complies and will continue to comply with all licensing and insurance requirements under the CMSA. The Manager shall ensure that its personnel who perform condominium management services receive a licence pursuant to the CMSA. Upon any request, the Manager shall provide evidence that it possesses a valid licence and shall ensure that its licence-carrying personnel do the same. The Manager shall also immediately notify the Corporation if its licence or the licence of its licence-carrying personnel at the Property has been suspended or revoked or if the Manager has reason to believe that this may occur.

IV. SPECIFIC DUTIES OF THE MANAGER

The Manager shall perform the following specific duties, subject to the direction of the Board:

(a) Corporation Funds

Collect and receive on behalf of the Corporation all monies payable by the Owners or others to the Corporation and deposit the same forthwith in a separate bank account, designated as the "General Operating Account", in the name of the Corporation with a Canadian Chartered Bank or Trust Company subject to the overall control of the Board with signing authority to be as directed by the Board from time to time. All such monies shall thereafter be held in the General Operating Account and administered by the Manager and used to:

- (i) pay for insurance coverage and any appraisals in connection therewith required of the Corporation in accordance with the provisions of the Act, the Declaration and By-laws, including Director's Liability Insurance and Crime / Fidelity Insurance covering the Corporation's signing officers;
- (ii) pay the expenses of operating, maintaining and repairing the Property as provided in this Agreement. If the Manager has signing authority for all utility bills, and should the Manager fail to pay any properly incurred utility bills by their due date and such late payment result in a financial penalty or interest charge to the Corporation, the Manager shall be directly liable to the Corporation for such penalty or interest charge;
- (iii) deposit to the credit of the Corporation in a separate bank account for major repair and replacement of the common elements and assets of the Corporation, on a monthly basis or as otherwise directed by the Board, the proportionate amount of the total budgeted expenditure allocated by the Corporation in its budget statement to the Reserve Fund, as well as any cash arising from the investment of Reserve Fund monies (whether as interest, payment at maturity or redemption, proceeds of sale or otherwise); and ensure that the monies so deposited are used only for Reserve Fund expenditures in accordance with subsection 93(2) of the Act, and that such monies are not used in the payment of operating expenses and that such monies shall only be invested in eligible securities prescribed in accordance with an investment plan developed in conjunction with the Board pursuant to subsections 115 (6), (7) and (8) of the Act;
- (iv) pay such other costs or expenses properly chargeable to a bank account of the Corporation as are contemplated in the other provisions of this Article IV; and
- (v) prepare cheques or transfer funds by electronic means or by direct banking when

available, for the payment of all expenses properly incurred by or on behalf of the Corporation, accompanied by an invoice, receipt, work order or such other documentation identifying the particulars of the expense for which payment is being made and submitting them to the Board for approval and signature at least one (1) week in advance of the due date, where feasible. Should the Manager fail to pay any properly incurred accounts by their due date through no fault of the Corporation and such late payments result in a financial penalty or interest charge to the Corporation, the Manager shall be directly liable to the Corporation for such penalty or interest charge.

(b) Maintenance and Repair of Property

Arrange, subject to Article XII hereof, for the effective and economical operation, maintenance and repair of the Property and the assets of the Corporation in accordance with the Agreement Documents, including, without limiting the generality of the foregoing:

- (i) arrange for the supply, as required, of natural gas, electricity, water and other utilities services;
- (ii) comply with the enforcement of any regulations and requirements of the Federal, Provincial and Municipal Authorities having jurisdiction (including, without limitation, Police and Fire Departments and the local Board of Health), as well as with all binding court or tribunal orders, judgments or decrees, which affect the Property and of which the Manager should be aware or has been notified;
- (iii) maintain and repair, or cause to be maintained and repaired, those parts of the Property and the assets of the Corporation which require maintenance and repair in accordance with the Act and the Agreement Documents; including where applicable, litter removal, waste disposal, snow and ice removal, landscaping and grounds maintenance, fire hydrant servicing, exterior and interior painting, alterations necessary in connection with maintaining the Property in a functional condition;
- (iv) carry out the foregoing duties by means of employees of the Manager or the Corporation and/or independent contractors, in each instance, as may be more effective or economical for the Corporation;
- (v) maintain and manage, on behalf of and at the expense of the Corporation, such staff personnel, contractors or subcontractors (in the latter's capacity as the employers or contracting party) as may be required at all times to carry on, promptly and efficiently the foregoing duties and any requirements and instructions of the Board; and
- (vi) the Manager shall also recommend and arrange for the undertaking of Reserve Fund Studies as may be required from time to time pursuant to Section 94 of the Act, subject to the approval of the Board.

(c) Enforcement of Corporation Documents

Take appropriate action within its powers (short of legal proceedings) to enforce the Act, the Declaration, the By-laws and the Rules in accordance with standing instructions obtained by the Manager from the Board, or if these instructions are inadequate in any particular situation, in accordance with directions sought by the Manager from the President of the Corporation or as set out in Article IX hereof, and, when directed to do so by the Board, initiate at the expense of the Corporation, legal enforcement proceedings through the Corporation's solicitor.

(d) By-law and Rule Advisement

Advise and consult with the Board with respect to any further By-laws or Rules which in the opinion of the Manager ought to be established to further the harmonious and satisfactory operation of the Property and the Corporation for the common benefit of the Owners.

(e) Communication to the Owners

Communicate to the Owners and/or residents, in accordance with the directions and instructions of the Board or an appropriate officer of the Corporation, any announcement and the text and import of any new By-law or Rule, or any amendment to the Declaration or any By-law or Rule. Without limiting the generality of the foregoing, at the expense of the Corporation, prepare and deliver Periodic Information Certificates, Information Certificate Updates and New Owner Information Certificates, as required in accordance with the Section 26.3 of the Act and as prescribed by the regulations,

(f) Insurance and Claims

- (i) On direction from the Board, obtain for submission to the Board a minimum of two (2)

quotations by the Corporation's selected broker for all insurance policies of the Corporation due to expire; make arrangements to ensure that the policies of insurance are properly placed without lapse in coverage; and arrange for any appraisal in connection therewith which may be required by the Agreement Documents or the Board;

- (ii) Unless the Board has assumed the responsibility of deciding the details of the Corporation's insurance coverage, ensure that such coverage conforms with the requirements of the Agreement Documents and the Act;
- (iii) Take prompt action to deal with any occurrence of personal injury (including death) or property damage of which the Manager or its on-site employees are made aware and which may result in:
 - 1) any claim by the Corporation under any of its insurance policies;
 - 2) any claim by the Corporation against an owner for damage resulting from the owner's default in the performance of an obligation to maintain and repair; or
 - 3) any other claim by or against the Corporation

Such action shall include, without limitation, taking steps appropriate in the circumstances to end the cause of the injury or damage and locating and preserving the evidence of the cause of the occurrence; and

- (iv) Monitor and report to the Board, or if prompt action is required, to an appropriate officer of the Corporation, developments in the processing of insurance or other claims by or against the Corporation and see that the rights of the Corporation in respect of such claims are protected, including the filing of a notice of claim but excluding the adjusting of any loss.

(g) Inadequate Performance by Contractors

Use reasonable diligence, by direct inspection or giving direction to the Superintendent and or Maintenance Supervisor, if any, to ensure that contracts and agreements between the Corporation and any supplier of materials, goods and/or services are performed in accordance with their terms; inform the Board and hold back full payment to the contractor in the event performance is considered by the Manager to be inadequate or contrary to the agreed terms; and take advantage of all trade discounts by prompt payment of trade invoices where services are properly performed and/or materials provided in accordance with the contract.

(h) Construction Liens

Retain or cause to be retained holdbacks required by the Construction Act, R.S.O. 1990, as amended, and use its best efforts to ensure that no claim or lien shall be filed against the title to the Property in respect of any work which may be carried out on behalf of the Corporation and, if a claim or lien shall be filed in respect of such work, inform the Board and forthwith take all necessary steps to have the same removed and discharged as directed by the Board.

(i) Employees of the Corporation

Save and except for those employees described in Paragraph IV (j) whose wages and employment expenses shall be borne by the Manager, the Manager shall

- (i) on the basis of budget allocation and job description approved by the Board and observance of applicable legal requirements, advertise for, recruit, interview, investigate, evaluate and hire at the expense of the Corporation qualified and competent applicants for on-site employment required for the efficient operation and maintenance of the Property and the physical assets of the Corporation, including, without limitation, administration, supervision, security, repair and cleaning unless such functions have been contracted with independent contractors;
- (ii) in the name of the Corporation, hire as employees of the Corporation such of these applicants as are approved, with authority to dismiss them, only after the approval of the Board; if qualified to do so instruct and train such employees (including where appropriate, technical instruction in the operation and maintenance of equipment on the Property); and monitor the performance of such employees (including an annual performance review) and ensure the proper carrying out of their duties. All persons hired as employees of the Corporation to perform services for the Corporation are employees of the Corporation, except the Condominium Manager, the Assistant Condominium Manager and the Site Administrator who are the employee of the Manager. The Corporation assumes all risk and liability in respect of its employees. The Corporation fully indemnifies the Manager for any Loss suffered by the Manager with respect to the settlement or satisfaction of claims, either by adjudication or compromise, which occur because of the Corporation's role in the employment of any employee of the Corporation.

Notwithstanding the foregoing, where such claims relate to the alleged wrongful termination of such employee, the Corporation shall not be obligated to indemnify the Manager for any Loss with respect to such claims unless the Manager terminated such employee on the express written instruction of the Board. Where such employee has been terminated by the Manager without the express written instruction of the Board, the Manager shall indemnify the Corporation for any Loss with respect to the settlement or satisfaction of claims relating to such employee. For the purpose of this paragraph, Loss includes the amount of any principal sum, award, settlement or verdict, actually paid or payable, after making proper deduction for all recoveries and salvages. Loss also includes those costs incurred by the Manager or the Corporation in the investigation and defense of actions, claims or proceedings and appeals therefrom. Loss includes all costs taxed against the Manager or the Corporation in any civil suit defended by the Manager and any interest accruing after judgment. Notwithstanding the foregoing, Loss as it relates to any claim that the Manager may have against the Corporation pursuant to this subparagraph shall not include any risk or liability resulting from or related to negligence, fraud, illegal or dishonest act or omission or intentional harm or breach of this Agreement by the Manager;

- (iii) arrange for payment by the Corporation, as part of its operating expenses, the wages salaries, benefits and all other employment costs of the employees of the Corporation, including, without limitation, unemployment insurance, Workers' Compensation, Employer's Health Tax and Canada Pension Plan contributions and other employment costs and benefits as herein provided and the Corporation hereby acknowledges its liability in respect of such payments;
- (iv)° at the option of the Board, provide to the employees of the Corporation the employment benefits as are provided by the Manager for other Condominium Corporation employees and bill the Corporation for the cost of such benefits and any applicable taxes;
- (v) indemnify the Corporation for any claim for additional compensation, damages and/or other payments that may be made against the Corporation by the Condominium Manager, upon the termination of employment of such persons or otherwise, the Manager hereby acknowledges that it, and not the Corporation, shall bear any liability arising from such claim and that this provision shall survive the termination of this Agreement; and
- (vi) maintain proper payroll records with respect to all employees of the Corporation; make payroll reports and returns required by law; and remit promptly to the proper authorities all deductions and payments for income tax, unemployment insurance, hospitalization, medical and other group coverage, Taxable Apartment Allowance Benefit, Canada Pension Plan, Workers' Compensation, Employers' Health Tax, and any other deductions or payments which, from time to time, may be applicable to any such persons and/or the Corporation as the employer.

(j) Employees of the Manager

The Manager shall comply with the following terms and conditions with respect to the employees of the Manager:

- (i) Supply at its own expense the full-time services of an onsite General Licensed Condominium Manager to the extent of 40 hours per week (including lunch breaks) to be located in the Management Office of the Corporation. During any extended absence of the Condominium Manager by reason of vacation or extended illness, a representative of the Manager shall attend the Property on an intermittent basis and/or coverage will be provided by Crossbridge's Resident Support Centre. The provision regarding illness shall not apply to unexpected absence of three days or less.
- (ii) The Corporation agrees that it shall reimburse the Manager for obtaining any necessary licenses and permits, except for management licensing under the CMSA. The Manager shall be responsible for complying with any applicable federal, provincial and municipal laws pertaining to the employees, servants, or own agents it employs in carrying out the services under this Agreement and shall, where applicable, pay, deduct, and remit to the appropriate government authority income tax and employer and employee contributions, premiums and assessments for Canada Pension, Employment Insurance, Employer Health Tax and Workers Compensation in respect of its employees who provide services under this Agreement, and any similar deductions or payments which may from time to time be applicable to such employees.
- (iii) The Corporation hereby expressly acknowledges and agrees that the Manager

has affected considerable monetary and non-monetary input and investment in its infrastructure organization, employees and business, and that the centerpiece of its effective management, continuing expertise, service and improvements is its employees. Accordingly, the Corporation hereby covenants and agrees that it will not knowingly solicit, hire, or engage, either directly or indirectly, any person that the Corporation knew or ought to have known was an employee of the Manager, and that was involved in the management of the Corporation immediately prior to the termination of this Agreement, for a period extending for twelve (12) months after the cessation or termination of this Agreement and/or the Manager's arrangements or relationship with the Corporation, regardless of the manner in which that this Agreement and/or any such arrangements or relationship has ceased or terminated. In the event of the Corporation's breach of the preceding provision, then in addition to any other remedies available to the Manager at law or in equity, it is acknowledged and agreed that the Manager shall be entitled, as a matter of right, to injunctive relief in any court of competent jurisdiction, in pursuit of the enforcement of said provision.

(k) **Materials, Equipment and Supplies**

Subject to Article XII hereof, purchase on behalf of the Corporation such equipment, tools appliances, materials and supplies as are necessary for the proper operation and maintenance of the Property; maintain a current list of all inventory, equipment and chattels of the Corporation as part of its records; and, in any such purchase or in any contract for services effected on behalf of the Corporation, ensure that the Corporation is given the benefit of any volume or other price or service advantage which the Manager has obtained from the supplier. All such purchases and contracts shall be in the name of and at the expense of the Corporation

(l) **Occurrence Report and Preventative Maintenance**

- (i) Submit to the Board an occurrence report in respect of any significant accident, emergency, break down or other situation or occurrence which in the opinion of the Manager ought to be brought to the attention of the Board and follow up the occurrence so reported by informing the Board of the disposition of such occurrence or as the Board may require;
- (ii) prepare, amend from time to time as required by circumstances, and, in each case, submit to the Board for approval a detailed schedule of the work to be performed by each person which the Corporation employs to work at the Property; assign to each such person on a regular basis the work contemplated by the work schedule and provide any needed directions; cause the Condominium Manager to conduct each month a complete walk through inspection of the common elements for the purpose of identifying items which at the time of the inspection require or in the near future following the inspection will require maintenance or repair; make arrangements for any corrective action; if required to do so by the Board, prepare and submit to the Board the monthly written inspection report on items noted in the Condominium Manager's inspections; prepare a checklist setting out the status of maintenance or repair work in progress; and maintain a record of contraventions of the Act, the Declaration, the By-laws and the Rules by Owners, residents and others which have come to the attention of the Condominium Manager and the steps taken to correct the situation; and
- (iii) Arrange with a third party pursuant to a contract with the Corporation, for the preventative maintenance to equipment, including major technical and electrical equipment and plumbing systems, in accordance with the recommendations of manufacturers or suppliers thereof. The Manager shall also maintain general maintenance procedures and schedules to be followed by any employees of the Corporation. The Corporation shall make available to the Manager all shop drawings, as-built architectural and structural plans, maintenance and operating manuals for mechanical and electrical equipment and plumbing systems and such other documents as the Manager reasonably requires to carry out its duties that are in the Corporation's possession from time to time.

(m) **Information and Emergency Situation**

- (i) Receive communications from Owners, residents, mortgagees, Government agencies and other interested parties to the Corporation, which communications, when action is required by the Manager or the Board, shall be requested to be in writing, except in case of emergency; to the extent that the subject matter of any such communication is within the scope of the responsibilities and duties of the Manager under this Agreement, deal with and dispose of, or co-ordinate the dealing with and the disposition of, such matter, provided, however, that any matter involving a policy

decision or an interpretation of the Agreement Documents shall be referred to the Board; and, refer to the Board any communications other than those which the Manager is required to receive and deal with;

- (ii) Keep the Board and Owners and Residents advised of the current telephone number or numbers at which an agent or employee of the Manager may be reached, at any time during normal business hours in respect of any infraction of the Agreement Documents or at any time during the day or night, in respect of any emergency involving any part of the Property or any assets of the Corporation; make all arrangements to deal promptly with such infractions and immediately with any such emergency arising in connection with the maintenance and operation of the Property and assets of the Corporation; deal in the first instance with minor emergencies and infractions and forthwith report to the Board any major emergency or persistent, flagrant or serious violation of the Agreement Documents; it being understood that, if the Corporation informs the Manager of an occurrence which the Corporation considers to be an emergency of a major nature, the Manager shall take immediate steps to deal with such occurrence to the extent practicable, whether or not the Manager considers it to be correctly characterized as being of a major nature; and

- (iii) Fire and Safety Procedures

Cause to be prepared at the cost to the Corporation, by a qualified third party consultant, and then put into practice, a formal Fire Safety Plan which shall at the minimum include:

- 1) Compliance with the Ontario Fire Code;
- 2) Identification of all residents requiring assistance in the event of an emergency;
- 3) The formation and introduction of response team(s); and
- 4) Identification and elimination on a planned basis of hazards to safety.

- (n) Meetings

- (i) Attendance at Meetings

An authorized representative of the Manager shall attend meetings of the Board for the whole of such meetings (of no more than three hours in duration), and shall be limited to weekday days or evenings and to no more than twelve (12) Board meetings annually, plus one meeting of owners/annum. All meetings in excess of the above noted paragraph shall be billed at a rate of One hundred and Fifty dollars (\$150.00) per hour for each Regional or executive in attendance and eighty dollars (\$80.00) per hour for each management representative in attendance. Attendance of any Annual General Meeting by the Regional Manager, or in his or her absence, a senior executive representative of the Manager is included at no additional charge.

- (ii) Notice of Meetings

At the request of the Board, schedule, arrange facilities and prepare all Notices and accompanying materials for all annual or special meetings of the Owners and deliver to the Owners and Mortgagees entitled thereto within the time(s) prescribed under the Act and the By-laws such notices and other information as are required in connection with the holding of such meetings; and at the expense of the Corporation, copy, distribute or post all notices, other information and other announcements to Owners or residents and distribute or post them in adequate time prior to the applicable event; announcement of work to be performed in the common elements, Meeting notices can be delivered to Owners and Mortgagees electronically if the Corporation has signed a resolution or a by-law in place permitting electronic communication and Owners have provided the Corporation with an Agreement to Receive Notices Electronically. Any other document required to be issued or delivered may be issued electronically provided that the Act and regulations permit electronic delivery.

- (o) Books and Records of the Corporation

Keep the Corporation's books of account and retain full and proper records regarding all financial transactions involved in the management of the Property; furnish to the Board within eleven (11) working days following the end of each month financial statements summarizing the transactions made during such month as more particularly described in paragraph (q) below; keep adequate records under Section 55 of the Act and related regulations; all books and records of accounts kept in relation to the management of the Corporation is the property of the Corporation and upon termination of this Agreement shall be forthwith surrendered to the Corporation.

- (p) **Annual Budget**
 Prepare and present to the Board for its approval at least two (2) months before the commencement of each fiscal year an estimated budget in writing for the following year in keeping with the budget guidelines previously adopted by the Board and to consult with the Board whenever it appears desirable or necessary to revise the Owners' contributions to the common expenses.
- (q) **Financial Reporting**
- (i) Provide the Board electronically with monthly and year-to-date itemized unaudited financial statements by the 11th working day of each month showing:
- 1) Corporation income on an accrual basis;
 - 2) dollar amount of common expense assessment collected;
 - 3) dollar amount of expenses by category on an accrual basis, as compared with budgeted expenses;
 - 4) the names of the Owners who are delinquent in payment of their required contribution to common expenses and the amount of each delinquency;
 - 5) the names and amounts of all other delinquent accounts;
 - 6) particulars of accounts, term deposits, certificates and any other information respecting investment income and other assets and liabilities of the Corporation in accordance with generally accepted accounting principles as at the date of the financial statement;
 - 7) particulars of significant variations from budget;
 - 8) an income and expense statement; and
 - 9) a balance sheet.
- (ii) Prepare all accounting and financial reporting which is required under the terms of this Agreement to be provided by the Manager to the Corporation in accordance with the reasonable requests of the Board and/or of the Corporation's auditors (if applicable) as to format and furnish the same within the reasonable time frame prescribed by the Board or (if applicable) the Corporation's auditors.
- (iii) Provide the Board of Directors of the Corporation on a monthly basis with a copy of the following:
- 1) A general bank statement summary;
 - 2) A reserve fund bank statement summary;
 - 3) A bank reconciliation for the General Account;
 - 4) A bank reconciliation for the Reserve Account; and
 - 5) A detailed general ledger analysis.
- (iv) If so requested by the directors or any of them, provide copies of the financial documentation referred to in this Article IV(q) in printed form to such directors at the Corporation's expense.
- (r) **The Register**
 Maintain a register in accordance with the Act and regulations; use its best efforts to keep an up-to-date record of the names and addresses of all unit Owners and the e-mail addresses of those unit Owners that have agreed to receive notice by e-mail, those mortgagees who have notified the Corporation of their interest and of any tenants or other occupants of which the Manager has knowledge including any notices of summary of leases, copies of leases and renewal of leases provided in accordance with the Act (the Corporation hereby acknowledges that it is responsible for forwarding forthwith to the Condominium Manager any written notice or other communication received by any Director or Officer of the Corporation from mortgagees or other person claiming an interest in any unit), and provide on an annual basis an updated list of Owners and residents recording the information shown in the register.
- (s) **Status Certificate**
- (i) Upon receipt of a written request from any person and receipt of the fee, prepare for execution by the Board or, where a resolution of the Board authorizes the Manager to do so, by the Manager, and under the seal of the Corporation, a certificate with respect to such unit in the form and with the contents prescribed by such regulations (a "Status Certificate") and to issue such Status Certificate within the time limit prescribed by the Act;
- (ii) The Manager shall not be obligated or responsible for inspecting any of the units which are the subject of a request for a status certificate (nor any portion of the exclusive use common element areas appurtenant thereto), in order to determine whether any violation of the provision of the Act, or Corporation's Declaration, By-laws and/or Rules

exists, prior to issuing any status certificate in connection therewith. It is expressly understood and agreed that the purchaser, mortgagee or other party or parties requesting a status certificate shall be solely responsible for undertaking any such inspections and the Manager shall ensure that such obligation of the purchaser, mortgagee or other party or parties requesting a status certificate, is clearly stated in the status certificate.;

- (iii) The Manager shall be responsible for the accuracy and completeness of all information included in a Status Certificate and related documentation, provided, however, that the Manager shall not be held liable for any error or omission in any Status Certificate if the same results from the failure of the Board to communicate to the Manager pertinent information that it has, either with respect to the specific unit or with respect to the Corporation in general, which should be taken into account in the preparation of a Status Certificate. Save as aforesaid, and notwithstanding the provisions of Article X, the Manager shall indemnify and save the Corporation and its directors and officers harmless from any damages, demands, claims, costs, losses, actions, suits or obligations whatsoever arising out of any error or omission in the information contained in any Status Certificate of which the Manager had or ought to have had knowledge or arising out of the Manager's failure to issue any Status Certificate within the prescribed time limits prescribed by the Act; this provision shall survive the termination of this Agreement; and
- (iv) The Manager shall be entitled to the fee prescribed by Regulation pursuant to the Act for the preparation and issuance of Status Certificates and related documentation and such other costs that may be incurred from time to time as a result of the preparation and issuance of same.

(t) **Manager's Report, Access to Records and Records Request**

(i) **Manager's Report**

Present to the Board at least three (3) business days prior to each regularly scheduled Board meeting a written Manager's Report, to serve as a formal form of communication from the Manager to the Board, which Manager's Report shall reflect, without limitation, the directives of the Board to the Manager and show the actions of the Manager with respect to these directives of the Board; and

(ii) **Access to Records**

Make available all books and records pertaining to the operation of the Property and business of the Corporation, at reasonable times, and upon reasonable notice, whenever requested, to the Corporation, its auditors, any officer of the Corporation, any representative of the Board duly authorized in writing, and any Owner or his agent duly authorized in writing in accordance with s.55 of the Condominium Act.

(iii) **Records Request:**

- a. Notwithstanding any other provisions in this Agreement to the contrary, where records are requested by an owner/mortgagees and/or their designated representative and the records request would require expending a significant amount of time and/or resources by the Manager and/or a third party (as determined by the Manager, acting reasonably), the Manager on behalf of the Corporation shall charge any owner/mortgagees and/or their designated representative \$31.50/hour to properly compensate for time spent in labour relating to the records requested, except where the Act prohibits the Manager on behalf of the Corporation to charge a fee for the production of a record (i.e. the production of a core record by electronic copy) in which case the owner/mortgagees and/or their designated representative shall not be charged.
- b. The Manager on behalf of the Corporation shall be responsible for estimating the cost of labour and copying charges (which copying charges shall be charged in accordance with the Act) for the requested records, where applicable. In the event that the actual cost of labour and copying charges exceed the estimated costs, the Manager on behalf of the Corporation shall: (i) for labour costs, only be entitled to charge the owner/mortgagees and/or their designated representative 10% more than the estimated labour cost; and (ii) for copying costs, be responsible to reimburse the owner/mortgagees and/or their designated representative for any amounts which the Manager on behalf of the Corporation is not permitted to recover from the owner/mortgagees and/or their designated representative.

(u) Investment of Surplus & Reserve Funds

Monitor an investment program as recommended by the Board's professional advisors and approved by the Board to obtain an acceptable return on all revenues of the Corporation, including interest accumulating on surplus cash and upon long-term reserve accounts and, in this endeavor, invest all surplus cash and reserves in interest-bearing accounts with a Canadian Chartered Bank, Trust Company, or as directed by the Board and permitted by law. This shall specifically include working with the Board and a qualified reserve fund planner to develop and, from time to time, update a Reserve Fund funding plan as contemplated in Section 94 of the Act

(v) Crime / Fidelity Insurance - of the Manager

Arrange, obtain and maintain Crime / Fidelity Insurance coverage, covering the Manager's own employees for, in the name, and at the expense of the Manager in an amount of not less than one million dollars (\$1,000,000) per occurrence with loss payable to the Corporation, which Crime / Fidelity Insurance shall not be terminated by either the insurer or the Manager unless at least thirty (30) days prior written notice of cancellation has been delivered by Registered Mail to the Corporation. The Manager shall provide evidence of such Crime / Fidelity Insurance coverage being in place prior to this Agreement becoming effective and annually thereafter if a request for such evidence is made by the Corporation, acting reasonably. In this Agreement, the term "Crime / Fidelity Insurance" shall mean a policy of insurance to protect a named insured from losses, costs, damages, liability and expenses arising out of the dishonest or fraudulent act of one more individual including theft and other criminal activity.

(w) Spending Restrictions

Where the cost of performing work or services (other than utilities) and/or goods or materials to be furnished to the Corporation exceeds the sum of One Thousand Dollars (\$1,000), for any one item or series of related items or to have a duration in excess of one (1) year, the Manager shall obtain and submit at least three (3) written tenders or estimates unless the Board is satisfied with a fewer number, for presentation to the Board and obtain the approval of the Board by way of a resolution prior to entering into the contract.

(x) Filing of Returns

In connection with all contracts to perform work or services entered into by the Manager, execute and file necessary documents and do and perform all acts required under the laws of any Federal, Provincial, Municipal or other Government body or authority, provided, however, that Corporation Tax Returns are to be filed by the Corporation's Auditor.

(y) Personal Information

- (i) The term "personal information" shall mean all information about an identifiable individual as set out in all applicable privacy laws, including but not limited to the *Personal Information Protection and Electronic Documents Act* (Canada) (Personal Information). The Manager shall protect and keep confidential all Personal Information about or pertaining to all individuals that is disclosed by the Corporation or otherwise obtained by the Manager under this Agreement. During the term of the Agreement, the Manager shall collect and use Personal Information of the Corporation's unit owners and residents only to exercise the rights and perform the obligations for which such information was disclosed to the Manager, as specifically set forth in or clearly implied by this Agreement.
- (ii) The Manager may not disclose Personal Information to another party unless such disclosure is (i) permitted under this Agreement; (ii) authorized by the Corporation, or (iii) required by law, in which case the Manager will provide prior notice of such disclosure to the Corporation.

(z) Occupational Health and Safety Act

The Manager covenants and agrees to comply with the provisions of the *Occupational Health and Safety Act* ("OHS"), including monitoring the Corporation's policies with respect to workplace violence and harassment, and/or sourcing appropriate staff training as appropriate, at the Corporation's expense.

(aa) Accessibility for Ontarians with Disabilities Act, 2005

The manager covenants and agrees to comply with the provisions of the *Accessibility for Ontarians Disabilities Act, 2005* ("AODA"), and acknowledges that its employees are familiar with the customer service standard under AODA. The Manager will also use reasonable efforts to require that all third party contractors comply with AODA.

(bb) Director Training

The Manager shall take reasonable steps to ensure that: (i) all persons elected or appointed to the Board after November 1, 2017 complete the mandatory director training within six (6) months of being elected or appointed onto the Board; and (ii) the directors provide the Corporation with evidence of completion within 15 days of receiving same for inclusion in the Corporation's records.

(cc) Condominium Authority of Ontario

The Manager shall pay the Condominium Authority of Ontario assessment fees, on behalf of and at the expense of the Corporation, in accordance with the provisions of the Act. The Manager shall file with the Registrar all Returns and Notices of Change on behalf of the Corporation as prescribed by the Act, and any related filing fees shall be borne by the Corporation except that the Manager shall indemnify and save harmless the Corporation from any fees arising from the late filing of any returns or notices required to be filed with the Registrar.

V. LEGAL SERVICES

The services of the Manager shall not include the provision of legal services of any kind but shall include the procuring of such services upon the express instructions of the Board.

VI. ACCESS TO UNITS

Subject to compliance with any applicable requirement, condition or restriction imposed by the Act, the Declaration and the By-laws, the Manager, its employees and agents may enter into any unit or exclusive use area of the common elements for the purpose of carrying out the Manager's duties and responsibilities under this Agreement.

VII. MANAGER'S COMPENSATION

- (a) The Manager shall be compensated according to the following schedule, the current fees being due and payable from the current common expense assessments collected each month:

Unless terminated in accordance with the provisions of Article XVI a fee of Nine Hundred and Fifty-Nine Dollars (\$959.00) for the period June 28, 2021 to June 30, 2021, a fee of Nine Thousand, Five Hundred and Eighty-Seven Dollars (\$9,587.00) per month from July 1, 2021 to June 30, 2022, a fee Nine Thousand, Eight Hundred and Seventy-Five Dollars (\$9,875.00) per month from July 1, 2022 to June 30, 2023, and a fee of Ten Thousand, One Hundred and Seventy Dollars (\$10,170.00) per month from July 1, 2023 to June 30, 2024 is payable monthly in advance, by pre-authorized payment on the first day of each and every month. The Manager's fee includes all management staff salaries and all office expenses directly related to the business of the Manager with respect to the performance of the duties of the Manager hereunder, but does not include any expenses directly related to the business offices of the Corporation; provided that any additional expenses or costs shall be payable to the Manager by the Corporation hereunder only if agreed to in writing by the Corporation.

Notwithstanding any other provision of this Agreement to the contrary, in addition to the management fees noted above, the Corporation shall pay to the Manager an amount equal to any and all goods and services taxes, sales taxes, value added taxes or any other taxes imposed on the Manager with respect to the Management fees or any other amounts payable by the Corporation to the Manager under this Agreement, whether characterized as goods and services, sales tax, value added tax or otherwise, (herein called "value taxes"), it being the intention of the parties that the Manager shall be fully compensated or reimbursed by the Corporation with respect to any and all value taxes payable by the Manager. The amount of such value taxes so payable by the Corporation shall be calculated by the Manager in accordance with the applicable legislation and shall be paid at the same time as the amounts to which the value taxes apply are payable to the Manager under the terms of this Agreement or upon demand at such other time or times as the Manager may determine from time to time. Notwithstanding any other provision in this Agreement to the contrary, the Manager will have all the same remedies for the rights and recovery of such amount as it has for the recovery of the management fees under the Agreement.

- (b) The Corporation shall provide, without charge, for the exclusive use of the Manager and its on-site staff working for the Corporation, such office accommodation as is designated by the Board as the "Management Office" and such common element parking spaces or other parking spaces necessary or desirable in order to permit the Manager's staff to attend at the Property to carry out and perform the Manager's management functions.

- (c) Subject to Article XVI (b) the parties agree that at the expiration of the original term of the Agreement resulting in a renewal, the revised and agreed upon fee shall be acknowledged in writing by both parties and such acknowledgement shall be deemed to amend accordingly the second paragraph of this Article VII (a) for such renewal term and shall be appended to this Agreement.

VIII. UNIT REPAIRS, PLANS AND SPECIFICATIONS

- (a) Notwithstanding any other provisions of this Agreement, the Manager is given no authority or responsibility for maintenance of or repairs to the units which shall be the sole responsibility of the Owners individually save and except in those circumstances where the Corporation has a statutory obligation to repair the unit after damage or in accordance with the Act or in accordance with the Agreement Documents upon the express written direction of the Board.
- (b) Any plans, drawings, specifications and architectural or engineering assistance which may be necessary or desirable to enable the Manager to discharge its duties pursuant to this Agreement, shall be provided at the expense of the Corporation, provided, however, that the Board or its designated representative from time to time shall authorize the retaining of any such assistance before any such expense is incurred.

IX. CO-OPERATION OF THE BOARD

The Corporation acknowledges that the Board must cooperate with the Manager to the extent required to enable the Manager to perform expeditiously, efficiently and economically the management services required under this Agreement and must provide such evidence of authority by way of certified resolution or otherwise and such specific directions as the Manager may reasonably require. In particular, the Board may by resolution designate, from time to time, a director who, with respect to any specific matter, or category of matters, relating to the management of the Property or the affairs of the Corporation, is authorized to represent the Board when the Manager wishes to consult with, or obtain the approval of, the Board before proceeding with any work, act or action; or for the purpose of giving directions or instructions to, or otherwise dealing with, the Manager; with respect to such matter or category of matters (subject to the matters herein set forth requiring the approval of the Board). If such delegation is made, the Manager is directed not to consult with, obtain approval of, or accept directions or instructions with respect to such matter or matters from any other person until such time as the Board revokes the delegation. In the absence of delegation, or if a delegation is revoked, the President of the Corporation shall be deemed to be the person who has such authority.

X. INDEMNIFICATION

The Corporation shall, during and after the termination of this Agreement, indemnify and save the Manager completely free and harmless from any and all claims, suits, actions, obligations, liabilities, demands, costs, expenses and fees arising out of damage or injury to person or property in or about or in any way connected with the Property, or arising out of the payment or non-payment of any debts incurred or owing by the Corporation by reason of carrying out the provisions of this Agreement or acting upon the directions of the Corporation, except in the case of any act or omission of the Manager or any of its employees or agents, or any default of the Manager in complying with the provisions of this Agreement or any negligence, fraud, illegal or dishonest act, willful misconduct or intentional harm on the part of the Manager, its employees or agents. The Manager shall, during and after the termination of this Agreement, indemnify and save the Corporation, its directors, officers, agents, employees, Owners and residents completely free and harmless from any and all claims, suits, actions, obligations, liabilities, demands, costs, expenses and fees arising out of any act or omission of the Manager or any of its employees or agents, or the default of the Manager in complying with the provisions of this Agreement or any negligence, fraud, illegal or dishonest act, willful misconduct or intentional harm caused by the Manager, its employees or agents.

XI. COMMERCIAL LIABILITY INSURANCE

- (a) The Corporation shall obtain, or authorize the Manager to arrange for, commercial general liability insurance on the Property to a limit of not less than five million dollars (\$5,000,000) inclusive, under the terms of which:
- (i) the Manager shall be named as an insured together with the Corporation, as their interest may appear, in each policy providing protection against any claims for personal injury, death, property damage or loss for which either the Corporation or the Manager might be held liable as a result of their respective obligations; and
- (ii) the Corporation undertakes to provide the Manager at least thirty (30) days prior written notice of cancellation or of any material change in the provisions of any such policy. The Corporation, upon request, will provide to the Manager a certificate of insurance in respect of any such policy.

- (b) The Manager shall, during the term of this Agreement and any extensions or renewals thereof, place and maintain at its sole costs and expense in the name of the Manager, commercial general liability, showing a limit of not less than five million dollars (\$5,000,000), which insurance policy shall include coverage for contractual liability, non-owned automobile liability, tenant's legal liability, employers' liability and employee benefits errors and omissions, under the terms of which:
- (i) the Corporation shall be named as an insured together with the Manager, as their interest may appear, in each policy providing protection against any claims for personal injury, death, property damage or loss for which either the Corporation or the Manager might be held liable as a result of their respective obligations; and
 - (ii) the insurer undertakes to provide the Corporation at least thirty (30) days prior written notice of cancellation or of any material change in the provisions of any such policy.
- (c) The Manager shall also place and maintain at its sole costs and expense in the name of the Manager, professional liability (errors and omissions) insurance showing a limit of not less than two million dollars (\$2,000,000).

Prior to the effective date of this Agreement, the Manager shall provide the Corporation with certificates of insurance in accordance with the requirements of the *CMSA* and regulations made thereunder, for the insurance required under subsections XI (b) and (c), and subsection IV(v). The Manager hereinafter, when requested agrees, to provide the Corporation with a certificate of insurance as evidence that it is maintaining such insurance. The Manager shall also notify the Corporation in writing of the cancellation, termination or any material changes in the provisions of its insurance policies within at least thirty (30) days of the earlier of: (i) the date the Manager is notified of the changes; and (ii) the date that the changes take effect.

XII. SPENDING AUTHORITY AND DEFICIT FINANCING

The annual budget shall constitute the major control under which the Manager shall operate, and there shall be no substantial deviations therefrom, excluding such expenses as utilities, insurance and other expenses not within the control of the Manager, except as may be approved in writing by the Board. No expenses may be incurred or commitments made by the Manager in the name of the Corporation in connection with the maintenance and operation of the Property in excess of the amounts allocated to the various classifications of expense in the approved budget or in excess of the spending restrictions set out in Article IV(w) except with the written approval of the Board; provided, however, that emergency repairs involving manifest danger to life or property, or immediately necessary for the preservation and safety of the Property, or required to avoid the imposition of penalties, fines, imprisonment or any other substantial liability or for the safety of the Owners and residents, or required to avoid the suspension of any necessary services to the Property, may be made by the Manager irrespective of the cost limitation imposed by this paragraph and Article IV(w). Notwithstanding this authority as to emergency repairs, the Manager shall, if at all possible, confer immediately with the Board regarding every such expenditure.

Unless the Board has specifically authorized such procedure, under no circumstances shall the Manager advance funds to the Corporation on a temporary loan basis whether interest is charged to the Corporation or not in the event of a cash deficit occurring in the Corporation's current account. The Manager shall notify the Board of any anticipated cash deficit and the Board shall take immediate steps to obtain the necessary funds to cover any such deficit in accordance with the By-laws by either the levying of a special assessment, the delivery of a revised budget, or the exercise of its borrowing authority on behalf of the Corporation.

XIII. COLLECTION OF COMMON EXPENSES

The Manager, in addition to its covenant to enforce the Declaration and By-Laws as herein provided, shall actively pursue the collection of unpaid common expenses assessments from the Owners with a view to reducing these receivables to the minimum monthly balance and without incurring additional cost save in those instances where legal action, including the registration of Certificates of Lien pursuant to the Act, is required. It is understood that the Manager shall instruct the Corporation's solicitor to serve the owner with a Notice of Lien in the prescribed form, pursuant to Subsection 85(4) of the Act, and then instruct to register the Certificate of Lien in the appropriate Land Registry Office within the time prescribed by the Act after the date on which the Owner first defaults.

In the event that the Manager fails to notify or instruct the Corporation's solicitor to serve the owner with a Notice of Lien in the prescribed form and/or to register a Certificate of Lien within the time prescribed by the Act covering the arrears of common expenses, interest charges and legal costs

within the time specified under the Act resulting in any loss or any additional cost to the Corporation, the Manager shall be directly liable for same to the Corporation. This provision shall survive the termination of this Agreement.

XIV. FIDUCIARY RELATIONSHIPS

The Manager may engage any parent or subsidiary Corporation or any persons, firm or Corporation affiliated or otherwise connected with the Manager (hereinafter called the "Affiliate") to perform any work or services for the Corporation within the scope of the Manager's duties under the provisions of this Agreement, without being in breach of any fiduciary relationship with the Corporation, provided, however, that the Manager may engage an Affiliate if it has made to the disclosure to the Corporation that the Manager intends to engage an Affiliate and the Manager has obtained at least two additional quotations from other competent suppliers or contractors who are not Affiliates of the Manager and to the prior approval of the Board in each and any such instance is obtained and subject further to the provisions of Article XII hereof.

XV. RELATIONS WITH OWNERS AND RESIDENTS

- (a) The Manager shall promptly and courteously deal with all reasonable requests or complaints by the Board, any Owner or resident or any mortgagee of a unit relating to the management of the Property or the duties or obligations of the Manager pursuant hereto, and record in writing any such requests or complaints and the eventual disposition thereof;
- (b) The Manager shall maintain businesslike relations with Owners and residents whose service requests relating to the common elements shall be received, considered and recorded in systematic fashion in order to show the action taken with respect to each request. Complaints relating to common elements, the maintenance and repair of which are the responsibility of the Corporation, shall be attended to by the Manager in as prompt and diligent a manner as possible; and
- (c) The Manager shall acknowledge the receipt of a request or complaint within one (1) business day.

XVI. TERMINATION

- (a) Either party may terminate this Agreement, without cause, with effect as at the last day of a calendar month, upon giving sixty (60) days written notice to the other party specifying the termination date or payment in lieu thereof. The Corporation may, at their sole option, terminate this Agreement without cause and without giving sixty (60) days prior notice of the same to the Manager by paying to the Manager an amount equal to two (2) months of the management fee payable to the Manager calculated in accordance with Article VII of this Agreement. Upon expiration of such notice period, the Manager shall surrender to the Corporation the corporate seal, all contracts, records, files and other documents or information which may be pertinent to the continuing operation of the Property and such transfer of records shall be in accordance with the CMSA and all regulations made thereunder, and the Corporation shall pay to the Manager any monies due to it as of the date of termination. For a period of twelve (12) months after such termination and for the purpose of settling any dispute or defending any claim, the Corporation shall provide to the Manager at all reasonable times and upon reasonable notice access to all such contracts, records, files and other documents or information.
- (b) The parties agree that the term of this Agreement shall not be allowed to lapse without notice of termination in writing given by either party to the other not less than sixty (60) days prior to the expiration of the term of this Agreement.

Should written notice of termination not be given sixty (60) days prior to the expiration of the term of this Agreement, this Agreement shall continue on a month-to-month basis until formally renewed or properly and the Manager's monthly fee in such circumstances shall, unless re-negotiated and confirmed in writing between the parties hereto, be equivalent to one-twelfth (1/12) of the Manager's fee payable during the immediately preceding year of the term increased by 3% for the first year and 4.5% for each year thereafter.

- (c) In addition to the rights of the parties described in paragraph (a), this Agreement shall terminate immediately without the requirement of the Corporation to give notice upon the happening of any of the following events:
 - (i) the insolvency or bankruptcy of the Manager, or upon the Manager taking steps to wind up its business voluntarily or otherwise (including but without limiting the generality of the foregoing, if the Manager has a petition for a receiving order filed against it; if the Manager makes a proposal in bankruptcy; if the Manager makes an assignment of its property for the benefit of its creditors generally; or if a receiver or a trustee is appointed to manage or investigate the affairs of the Manager); or

- (ii) the termination of the government of the Property by the Act; or
 - (iii) the Manager is insubordinate, reckless or grossly negligent in performing its duties hereunder.
- (d) Upon termination of this Agreement and in addition to the Manager's obligations described in paragraph (a) above,
- (i) the Manager shall as soon as possible thereafter and within twenty (20) days after the date of effective termination pay over any balance in the Corporation's bank account managed by the Manager remaining to the credit of the Corporation (less any amounts due or owing to the Manager for fees and/or disbursements, and any amounts approved by the board and in accordance with Section XII of this Agreement, necessary to satisfy commitments properly made by the Manager to others prior to the date of termination), all post-dated cheques, and shall as soon as possible thereafter render a final accounting to the Corporation;
 - (ii) the Manager shall forthwith surrender to the Corporation or to the Corporation's representative designated in writing all the keys to the Property or any part thereof held by the Manager or any of its employees and all the books and records, in whatever format and media the same may be recorded and maintained, other than accounting books and records, kept by the Manager in relation to the management of the Corporation which are the property of the Corporation, or that are in the possession of any employees of the Manager, including, without limitation, post-dated common expense assessment cheques, contracts, files, plans, drawings, specifications, architectural or engineering documents, manuals, maintenance and repair logbooks, and correspondence, provided, however that the Manager's own files relating to the Corporation shall be excluded;
 - (iii) all accounting books and records, in whatever format and media the same may be recorded and maintained, kept by the Manager in relation to the Management of the Corporation which are the property of the Corporation, or that are in the possession of any employees of the Manager, will be surrendered within 30 days after the termination date, or after an audited statement is presented. The Manager shall provide the Corporation with unaudited financial statements for the last month of the term within no later than 30 days after the date of termination;
 - (iv) the Corporation shall assume the obligations under any and all contracts which the Manager has properly made for the purpose of arranging the services to be provided pursuant to this Agreement; and
 - (v) any liability incurred under this Agreement by either party to the other up to and including the date of termination of this Agreement or which arises from a claim made after such termination with respect to any occurrence prior to the termination, as well as all obligations of each party hereto to the other under this Article XVI, shall survive the termination of this Agreement.

XVII. PROTECTING CONDOMINIUM OWNERS ACT, 2015

- (a) Amendments to the Condominium Act, 1998

Notwithstanding any provision herein to the contrary the Manager shall perform its obligations in accordance with the Act or with any amendments to the Act and shall take all necessary steps to ensure the Corporation's compliance with same. The provisions of this Agreement are subject to the provisions of the Act. In the event of any conflict between the provisions of this Agreement and the Act, the Act shall prevail and this Agreement shall be deemed amended accordingly

- (b) Condominium Management Services Act, 2015 ("CMSA")

The Manager acknowledge that the Manager and its on-site staff are familiar with and shall comply with the provisions of the CMSA and all regulations made thereunder.

XVIII. NOTICE

Any notice required to be given by either party to the other shall be sufficiently given if delivered by email at the email address provided by the party from time to time or mailed by prepaid registered post addressed to the Corporation, c/o the President at his/her address from time to time, and to the Manager, c/o the President at 111 Gordon Baker Road, Suite 700, North York, Ontario M2H 3R1 and

any such notice shall be conclusively deemed to have been given and received at the time of email delivery or personal delivery by one party to an Officer or Director of the other or in the case of the Manager to any person at the Manager's address, or in the event of service by mail, on the fifth (5th) working day after the day of such mailing, provided that if normal mail service is disrupted by reason of strikes, walkouts, slowdowns or other irregularities then so long as such disruptions exist, any notice required or permitted to be given hereunder shall be delivered personally or otherwise shall be deemed to be ineffective for all purposes hereof. Either party may by notice in writing to the other designate another address to which notices mailed more than ten (10) days after the giving of such notice of change of address shall be addressed.

XIX. PARTIAL INVALIDITY

If any portion of this Agreement shall be for any reason declared invalid or unenforceable, the validity of any of the remaining portions of this Agreement shall not be thereby affected, and such remaining portions shall remain in full force and effect as if this Agreement had been executed with such invalid portion eliminated, and it is hereby declared the intention of the parties hereto that they would have executed the remaining portion of this Agreement without including therein any such portions thereof that might be declared invalid.

XX. SUCCESSORS AND PERMITTED ASSIGNS

This Agreement shall ensure to the benefit of and be binding upon the respective successors and permitted assigns of the parties hereto, provided always that this Agreement may only be assigned by the Manager with the express written consent of the Corporation. Such consent shall not be unreasonably withheld.

XXI. GENDER AND NUMBER

Where applicable, or where required by the context, all references herein in the singular shall be construed to include the plural and references to masculine shall be construed to include the feminine and neuter genders.

IN WITNESS WHEREOF the parties hereto have hereunto affixed their respective corporate seals, attested by the hands of their respective Officers duly authorized in that behalf, this 28th day of June, 2021.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2859

Per: _____
[Signature]

Per: _____
L. P. Waylett

We have the authority to bind the Corporation

CROSSBRIDGE CONDOMINIUM SERVICES LTD.

Per: _____
[Signature]

Per: _____
Karen Muehlen R.C.M.

We have the authority to bind the Corporation

RESOLUTION BY THE BOARD OF DIRECTORS

TORONTO STANDARD CONDOMINIUM CORPORATIO NO. 2859

PASSED AT A MEETING HELD ON 2021

BE IT RESOLVED THAT:

From time to time and until otherwise instructed by this Corporation, Crossbridge Condominium Services Ltd., shall be and is hereby authorized to execute under the seal of the Corporation the following instruments in accordance with the applicable By-law of the Corporation:

- (a) Status Certificates pursuant to Subsection 1 of Section 76 of *The Condominium Act, 1998*, S.O. 1998, Chapter 26 as amended (the "Act").

BE IT RESOLVED THAT:

In order for the Corporation to meet its obligations under Ontario Regulation 48/01 subsections 13.3 to 13.10 which is to provide a timely response to Requests for Records from owners/mortgagees ("Requesters") or to Agents for Requesters, Crossbridge Condominium Services Ltd. is hereby authorized to respond to requests for records as the agent of this Corporation.

DATED at _____, Ontario this _____ day of _____ 2021 .

TORONTO STANDARD CONDOMINIUM CORPORATIO NO. 2859

Per: _____
 Per: _____

We have the authority to bind the Corporation

S. L. Waylett



Document General

Form 4 - Land Registration Reform Act

File No. 529367-16

D

FOR OFFICE USE ONLY

Number **AT 5796404**
CERTIFICATE OF REGISTRATION
Receipt
July 13, 2021 10:58

80
 Office: **[Signature]**
 Land Registrar

New Property Identifiers: _____
 Additional: See Schedule

Executions _____
 Additional: See Schedule

(1) Registry Land Titles (2) Page 1 of **5** pages

(3) Property Identifier(s) Block Property
 76859-0001 to 76859-0620 (inclusive) Additional: See Schedule

(4) Nature of Document
 BY-LAW NO. 4 (THE CONDOMINIUM ACT) 1998

(5) Consideration
 NIL Dollars \$

(6) Description
 All Units and common elements comprising the property included in Toronto Standard Condominium Plan No. 2859; City of Toronto, The Land Titles Division of the Toronto Registry Office No. 66, as more particularly set out in Box (3) above.

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

(8) This Document provides as follows:
 Toronto Standard Condominium Corporation No. 2859 hereby certifies that By-Law Number 4 attached hereto is a true copy of the by-law. The by-law was made in accordance with the Condominium Act, 1998.

The owners of a majority of the units in the Corporation have voted in favour of confirming the by-law with or without amendment.

Continued on Schedule

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

(10) Party(ies) (Set out Status or Interest)
 Name(s) Signature(s) Date of Signature
 Y M D
 TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2859
 (Applicant) **[Signature]** 2021 7 8
 Jules Mikelberg
 By Its Solicitors, Dentons Canada LLP

(11) Address for Service 49 East Liberty Street, Toronto ON M6K 0B2

(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
 49 East Liberty Street
 Toronto ON M6K 0B2

(15) Document Prepared by:
 DENTONS CANADA LLP
 ATTN: JULES MIKELBERG
 77 King Street West
 Suite 400
 Toronto-Dominion Centre
 Toronto ON M5K 0A1

Fees and Tax	
Registration Fee	76.15
Total	76.15

FOR OFFICE USE ONLY

CONDOMINIUM ACT, 1998

**CERTIFICATE
IN RESPECT OF A BY-LAW**

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

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2859 (known as the "Corporation") hereby certifies that:

- 1. The copy of By-Law No. 4 attached as Schedule "A" is a true copy of the By-law.
- 2. The By-law hereto 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 with or without amendment.

DATED at the City of Toronto this 8th day of July, 2021.

**TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 2859**

Per: 
 Name: **Sharon Waylett**
 Title: **Vice-President**

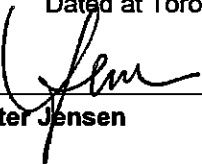
Be it enacted as By-Law 4 of TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2859 (hereinafter referred to as the "corporation") as follows:

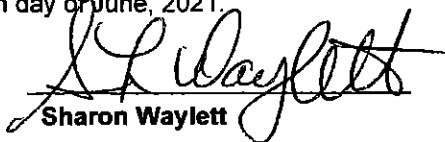
The directors of the Corporation shall cause the Corporation to enter into an agreement with 863880 Ontario Limited (the "Declarant") substantially in the form attached hereto as Schedule "A" (the "Agreement") that shall provide that, effective as of June 28, 2021, being the registration date of the Corporation:

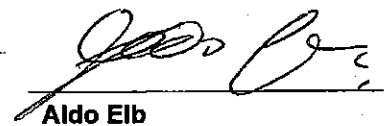
- a) the Corporation shall have no rights against the Declarant beyond those that are specifically granted to the Corporation under the Condominium Act, the Ontario New Home Warranties Plan Act and by Tarion Warranty Corporation, formerly the Ontario New Home Warranty Program;
- b) the Corporation's only recourse against the Declarant for a final and binding resolution of any outstanding, incomplete or deficient construction items and any other related matters relating to the Property, the Corporation and the Building shall be through the process established for and administered by the Tarion Warranty Corporation;
- c) the Corporation, together with the Declarant, shall appoint and constitute Tarion Warranty Corporation as the sole and final arbiter of all such matters;
- d) the Corporation shall indemnify and save the Declarant harmless from all actions, causes of actions, claims and demands for damages or loss which are brought by the Corporation in contravention of the said Agreement;
- e) the Agreement shall neither be terminated nor terminable by the Corporation following the Turnover Meeting; and
- f) the Agreement shall enure to the benefit of and be binding upon the respective successors and assigns of the parties thereto.

The foregoing By-law No. 4 is hereby enacted and passed by the directors of the Corporation, who have duly approved and confirmed without variation the provisions herein, as evidenced by all of the respective signatures hereto of all the directors.

Dated at Toronto, this 28th day of June, 2021.


Walter Jensen

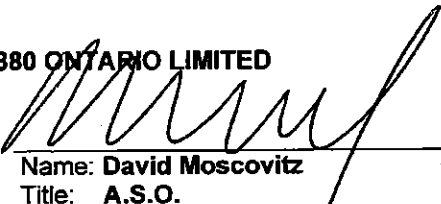

Sharon Waylett


Aldo Elb

The undersigned, which owns 100% of the units, hereby confirms pursuant to the provisions of the *Condominium Act, 1998* of Ontario, the foregoing By-Law 4 of the said Corporation signed by all the Directors of the said Corporation as By-Law 4 thereof pursuant to the provisions of the *Condominium Act, 1998* on the 28th day of June, 2021.

Dated at Toronto this 8th day of July, 2021.

863880 ONTARIO LIMITED

Per: 
Name: David Moscovitz
Title: A.S.O.

I have authority to bind the Corporation.

SCHEDULE "A"

THIS AGREEMENT made this 28th day of June, 2021.

B E T W E E N :

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2859

(the "**Corporation**")

OF THE FIRST PART

AND

863880 ONTARIO LIMITED

(the "**Declarant**")

OF THE SECOND PART

WHEREAS the Declarant has created a Corporation pursuant to the *Condominium Act*, R.S.O. 1990 (the "**Condominium Act**") by the registration of a Declaration and a Description in the Land Registry Office for the Land Titles Division of Metropolitan Toronto, relating to the land and any interest appurtenant to the land described in the Description and the building (the "**Building**") located at 49 East Liberty Street, City of Toronto (the "**Property**");

AND WHEREAS the Corporation has agreed to enter into an Agreement with the Declarant made effective as of June 28, 2021, being the registration date of the Corporation, with respect to any outstanding, incomplete or deficient construction items and any other related matters relating to the Property, the Corporation and the Building, in accordance with the terms and conditions of this Agreement;

NOW THEREFORE THIS AGREEMENT WITNESSETH that, in consideration of the premises and the mutual covenants and agreements herein contained and other valuable consideration, the Corporation and the Declarant hereby agree that, effective as of June 28, 2021, being the registration date of the Corporation:


1. The Corporation shall have no rights against the Declarant beyond those that are specifically granted to the Corporation under the Condominium Act, the Ontario New Home Warranties Plan Act and by the Tarion Warranty Corporation (the "**TWP**"), formerly the Ontario New Home Warranty Program.
2. The Corporation's only recourse against the Declarant for a final and binding resolution of any outstanding, incomplete or deficient construction items and any other related matters relating to the Property, the Corporation and the Building shall be through the process established and administered under the TWP.
3. The Corporation and the Declarant, hereby appoint and constitute the TWP as the sole and final arbiter of all such matters set out in Paragraph 2 above.
4. The Corporation agrees to indemnify and save the Declarant harmless from all actions, causes of actions, claims and demands for damages or loss which are brought by the Corporation in contravention of this Agreement.
5. This Agreement shall neither be terminated nor terminable by the Corporation following the Turnover Meeting.
6. This Agreement shall enure to the benefit of and be binding upon the respective successors and assigns of the parties hereto.

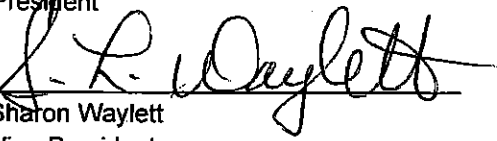
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[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement this 28th day of June, 2021.


TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2859

Per: 
Name: Walter Jensen
Title: President

Per: 
Name: Sharon Waylett
Title: Vice-President

We have authority to bind the Corporation.

863880 ONTARIO LIMITED

Per: 
Name: David Moscovitz
Title: A.S.O.

I have authority to bind the Corporation.

FOR OFFICE USE ONLY

AT 4100916
CERTIFICATE OF RECEIPT
RÉCÉPISSÉ
TORONTO (66)

DEC 21 2015 10:27
Jeff Gilbert
LAND REGISTRAR

New Property Identifiers Additional: See Schedule

Executions Additional: See Schedule

(1) Registry Land Titles (2) Page 1 of 27 pages

(3) Property Identifier(s) Block Property Additional: See Schedule
 76495-0001 to 76495-1042 (inclusive)

(4) Nature of Document
 APPLICATION TO REGISTER NOTICE OF AGREEMENT

(5) Consideration
 NIL Dollars \$

(6) Description
 All units and common elements comprising the property included in Toronto Standard Condominium Plan No. 2495, City of Toronto, The Land Titles Division of the Toronto Registry Office No. 66, as more particularly set out in Box (3) above.

 Continued on Schedules "A" and "B" attached hereto.

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

(8) This Document provides as follows:
 863880 Ontario Limited, the registered owner of the Firstly described lands in Schedule "A" and the lands described as Secondly in Schedule "B", hereby applies under Section 71 of the Land Titles Act to have registered on the lands a Notice of Agreement.

 This Notice is for an indeterminate period.

 The evidence in support of this Application consists of an executed copy of the Reciprocal Agreement dated as of November 26, 2015 between the parties.

 I, Jules Mikelberg, am the solicitor for 863880 Ontario Limited. I confirm that the Applicant is the registered owner of the lands Firstly and Secondly described herein, and I confirm that this document affects an interest in those lands.

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
 863880 ONTARIO LIMITED, By Its Solicitors, Per: *Jules Mikelberg* 2015 12 18
 Dēntōns Cānādā LLP
 (Applicant) JULES MIKELBERG

(11) Address for Service c/o 80 Lynn Williams Street, Toronto ON M6K 3R6

(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
 51 East Liberty Street
 Toronto ON M6K 3P8
 - and -
 49 East Liberty Street
 Toronto ON

(15) Document Prepared by:
 DENTONS CANADA LLP
 Attn: JULES MIKELBERG
 77 King Street West
 Suite 400
 TD Centre
 Toronto ON M5K 0A1

Fees and Tax	
Registration Fee	
Total	

SCHEDULE "A"

FIRSTLY LANDS

All units and common elements comprising the property included in Toronto Standard Condominium Plan No. 2495, City of Toronto, The Land Titles Division of the Toronto Registry Office No. 66, being PIN Nos. 76495-0001 to 76495-1042, inclusive.

SCHEDULE "B"

SECONDLY LANDS

Part of Block 1 on Registered Plan 66M-2511, designated as Parts 8, 9 and 11 on Reference Plan 66R-28147, City of Toronto, being the whole of PIN No. 21299-0323(LT).

RECIPROCAL AGREEMENT

THIS AGREEMENT MADE as of this 26th day of November, 2015.

A M O N G :

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2495, a condominium corporation created by the registration of a declaration and description on the 26th day of November, 2015, in the Land Titles Division of the Toronto Registry Office (No. 66) as Instrument No. AT4077423,

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

OF THE FIRST PART;

– and –

863880 ONTARIO LIMITED, a corporation incorporated under the laws of the Province of Ontario,

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

OF THE SECOND PART;

– and –

863880 ONTARIO LIMITED, a corporation incorporated under the laws of the Province of Ontario, as owner of the Phase 2 Lands,

(hereinafter called "**Ontario**")

OF THE THIRD PART;

WHEREAS Phase 1 is a condominium corporation situate in the City of Toronto, comprising Toronto Standard Condominium Plan No. 2495, being all of the units and common elements of Toronto Standard Condominium Plan No. 2495, registered in the Land Titles Division of the Toronto Registry Office (No. 66) as more particularly set out on Schedule "A", municipally known as 51 East Liberty Street (Liberty Central By The Lake Condominiums – Phase 1), Toronto (hereinafter referred to as the "**Phase 1 Lands**");

AND WHEREAS Ontario is the Declarant of the Condominium, within the meaning of *The Condominium Act* R.S.O. 1998, c.19, as amended (the "**Act**") and is also the registered owner of those lands and premises situate adjacent to the Phase 1 Lands, known as 49 East Liberty Street, Toronto, more particularly described on Schedule "B" (hereinafter referred as the "**Phase 2 Lands**");

AND WHEREAS Ontario or its successors and assigns may develop and construct building(s) on the Phase 2 Lands which may be registered as a separate condominium corporation(s), which may or may not be purpose built rental building(s) (hereinafter referred to as "**Phase 2**"). If a condominium is registered on the Phase 2 Lands, it is sometimes referred to herein as the "**Phase 2 Condominium**" and the condominium corporation(s) created on the Phase 2 Lands is sometimes referred to as the "**Phase 2 Corporation**". If the Phase 2 Condominium is not created, the owner of the Phase 2 Lands from time to time is sometimes referred to as the "**Phase 2 Owner**";

AND WHEREAS the Phase 2 Corporation or Phase 2 Owner, as applicable, shall be required to enter into an assumption of this reciprocal agreement with respect to the Phase 2 Lands, as more particularly set out herein;

AND WHEREAS the Corporation and the Phase 2 Corporation (if applicable) are sometimes hereinafter collectively referred to as the "**Two Condominium Corporations**";

AND WHEREAS the parties intend that all costs of operation, repair and maintenance of the underground parking garage, including without limitation all ramps, fixtures, appurtenances and equipment relating thereto, to be built within the Project, until the Transfer Date be solely the responsibility of Phase 1, and thereafter be shared by Phase 1 and Phase 2 in accordance with their respective Proportionate Share set out on Schedule "C", but specifically excluding (i) any Servicing System or other part thereof which solely services only Phase 1 or Phase 2 exclusively; and (ii) the

Parking Units, Parking/Locker Units, Locker Units, Motorcycle Units, Designated Parking Units, and Bicycle Storage Units, if any, or areas, all of which shall be the responsibility of Phase 1 or Phase 2 respectively, for such Units and areas which form part of its respective condominium plan or property (hereinafter referred to as the "Parking Garage");

AND WHEREAS the parties intend that all costs of operation, repair and maintenance of all outdoor areas on the common elements of the Two Condominium Corporations, save and except for the exclusive use common elements or any part of the common elements which, by its nature, is only intended to be used exclusively by either and not both of Phase 1 and Phase 2 (the "**Shared Outdoor Areas**") to be built within the Project, until the Transfer Date be solely the responsibility of Phase 1, and thereafter be shared by Phase 1 and Phase 2 in accordance with their respective Proportionate Share set out on Schedule "C";

AND WHEREAS the parties have entered into this agreement in order to confirm, amongst other things, that the ownership of the Shared Units, together with all the fixtures, facilities, and equipment contained therein or otherwise comprising same, shall ultimately be shared between Phase 1 and Phase 2, as tenants-in-common, in accordance with their respective Proportionate Interests as set out on Schedule "C", from and after the Transfer Date, and that from and after the Transfer Date the Shared Servicing Systems shall be shared by Phase 1 and Phase 2, in accordance with their respective Proportionate Share as set out on Schedule "C";

AND WHEREAS the parties have entered into this agreement in order to confirm those provisions to be contained in Two Condominium Corporations' declarations pertaining to the shared use and operation of the Shared Facilities which serve and benefit the Two Condominium Corporations, and to formally acknowledge all easements which have been heretofore created and are reserved in favour of (and which now are appurtenant to) the Phase 1 Lands and the Phase 2 Lands (as the case may be) by virtue of the declaration of the Two Condominium Corporations, pursuant to the provisions of section 40(1) of *The Land Titles Act*, R.S.O. 1990, as amended;

AND WHEREAS it is acknowledged that Ontario is entering into this agreement on behalf of the Phase 2 Corporation and/or any successor Phase 2 Owner, on the express understanding that as soon as the Phase 2 Corporation is registered as a separate condominium corporation, or the Phase 2 Lands are transferred to a subsequent Phase 2 Owner, such condominium corporation or Phase 2 Owner (as applicable) shall thereupon automatically assume all covenants and obligations of Ontario contained herein with respect to such lands, as if it were an original party hereto, and concomitantly, Ontario shall thereupon be automatically released and relieved from any further obligations and/or liabilities arising under this agreement and/or any successor agreement hereto with respect to same. In the event that a successor Phase 2 Owner registers a condominium corporation on the Phase 2 Lands, such successor Phase 2 Owner shall thereafter automatically be released and relieved from all further obligations and/or liabilities arising under this agreement and/or any successor agreement with respect thereto, and same shall be assumed by the Phase 2 Corporation;

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 Dollars (\$10.00) 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 both parties), the parties hereto hereby covenant and agree, to and with each other, as follows:

ARTICLE 1 TRUTH OF RECITALS AND DEFINITIONS

1.1 The recitals hereinbefore set forth are true in substance and in fact:

- (a) Save and except as hereinafter specifically provided to the contrary, the capitalized terms used herein shall have the same meanings as are ascribed to them in the declaration of Phase 1 and, if applicable, Phase 2.
- (b) "CACF Room Unit" means Unit 4 on Level 1 in Phase 1, together with similar CACF room units which may be located in Phase 2.
- (c) "Driveway Units" means Units 6 and 7 on Level 1 in Phase 1, together with similar driveway units which may be located in Phase 2.
- (d) "Guest Room Unit" means Unit 18 on Level 3 in Phase 1, together with similar guest room units which may be located in Phase 2.

- (e) "Loading Bay Unit" means Unit 5 on Level 1 in Phase 1, together with similar loading bay units which may be located in Phase 2.
- (f) "Omitted Easements" has the meaning set out in Section 4.12.
- (g) "Outdoor Amenity Unit" means Unit 18 on Level 5 in Phase 1, together with similar outdoor amenity units which may be located in Phase 2.
- (h) Whenever the term "Owner" or "Owned" or any similar expression is used in conjunction with a reference to a party bound by this agreement, such term shall mean in the case of a condominium corporation, the operation of the property contained within the condominium corporation's condominium plan description, by that condominium corporation.
- (i) "Project" means Phase 1 and Phase 2.
- (j) "Proportionate Interest" means the respective ownership interest of each of Phase 1 and Phase 2 in the Shared Units as set out on Schedule "C", from and after the Transfer Date which for those of the Shared Units which are located at grade (Level 1) and above are intended to ultimately be shared based upon the respective proportionate dwelling unit count in the Project and has been set on Schedule "C" as 56% for Phase 1 based upon 386 dwelling units and 44% for Phase 2 based upon an estimate of 303 dwelling units for Phase 2 for a total number of Project dwelling units of 689. However, the parties acknowledge that the proportionate interests set out on Schedule "C" shall change based upon the final respective proportionate dwelling unit count in the Project and in each Phase, as aforesaid. The proportionate interest for any of the Shared Units which are located below grade are intended to ultimately be shared based upon the proportionate parking spaces in each Phase. The proportionate interests will change for such below grade Shared Units based upon the final parking space count in the Project and in each Phase as aforesaid, as set out in Schedule "C". Notwithstanding the foregoing, the parties acknowledge that until the Transfer Date, Phase 1 shall be responsible for 100% of all of the costs of the Shared Facilities.
- (k) "Proportionate Share" means the respective share of the Shared Facilities Costs to be borne and paid for by each of Phase 1 and Phase 2, as set out on Schedule "C", from and after the Transfer Date, which for the Shared Facilities Costs relating to matters located at grade (Level 1) and above are intended to be ultimately shared based upon their respective proportionate dwelling unit count in the Project, and has been set out in Schedule "C" as 56% for Phase 1 based upon 386 dwelling units and 44% for Phase 2 based upon an estimate of 303 dwelling units for Phase 2 for a total number of Project dwelling units of 689. However, the parties acknowledge that the Proportionate Share set out on Schedule "C" shall change based upon the final respective proportionate dwelling unit count in the Project, and in each Phase, as aforesaid. The Proportionate Share relating to Shared Facilities located below grade are intended to ultimately be shared based upon respective parking spaces in each Phase. The Proportionate Share will change for such below grade Shared Facilities based upon the final parking space count in the Project and in each Phase as aforesaid as set out in Schedule "C". Notwithstanding the foregoing, the parties acknowledge that until the Transfer Date, Phase 1 shall be responsible for 100% of all of the costs of the Shared Facilities.
- (l) "Recreation Units" means Unit 19 on Level 3 and Unit 18 on Level 4 in Phase 1, together with similar recreation units which may be located in Phase 2.
- (m) "Required Easements" has the meaning set out in Section 4.5.
- (n) "Service Units" means Units 10 and 11 on Level 2 and Units 118, 119 and 120 on Level A in Phase 1, together with similar service units which may be located in Phase 2.
- (o) "Shared Facilities" means the Parking Garage, the Shared Units, Shared Outdoor Areas and Shared Servicing Systems. The parties acknowledge that the Parking Units, Parking/Locker Units, Designated Parking Units, Locker Units, Motorcycle Units, and Bicycle Storage Units, if any, or areas, do not form part of the Parking Garage for the purposes of this Agreement as the costs of operation, repair, and maintenance of same are not shared and are not included in Shared Facilities or Shared Facilities Costs.
- (p) "Shared Facilities Committee" has the meaning set out in Section 2.3(b);
- (q) "Shared Facilities Costs" means the costs of operating (including any realty taxes, if any with respect thereto, save and except for any Dwelling Units, Retail Units, Parking Units,

Combined Parking and Locker Units, Designated Parking Units, Motorcycle Units, Locker Units and Bicycle/Storage Units, if any), maintaining, repairing, replacing, insuring or improving the Shared Facilities and Required Easements.

(r) "Shared Outdoor Areas" means those parts of the outdoor areas of the common elements of the Project shared by Phase 1 and Phase 2, including all stairs and stairwells from the Parking Garage to the common element areas of the Project, and all landscaping, fences, walkways, appurtenances and improvements thereon, any applicable servicing networks, such as watermains, storm and sanitary sewers, lighting, etc., but shall exclude any exclusive use common elements and any portion of the common elements which are used solely by either of Phase 1 or Phase 2 and not by both.

(s) "Shared Servicing Systems" means the servicing system servicing Phase 1 and to service Phase 2, if any, including without limitation, air-shafts, ventilation, mechanical and electrical installations, water mains, gas mains, electrical wires cables and conduits, sanitary and storm sewers, storm water retention ponds, cable television and telephone cables, fire alarms and sump pumps, if any, all of which as may be necessary for the operation of the Project.

(t) "Shared Units" means the Visitor Parking Units, the Visitor Motorcycle Parking Units, the CACF Room Unit, the Loading Bay Unit, the Driveway Units, the Service Units, the Recreation Units, Guest Room Unit, and the Outdoor Amenity Unit.

(u) "Transfer Date" means:

(i) if Phase 2 is developed as a condominium (whether as a purpose built rental building or otherwise), not more than one hundred and twenty (120) days after the date upon which the declaration of the Phase 2 Condominium has been registered; or

(ii) if Phase 2 is not developed as a condominium, not more than one hundred and twenty (120) days after the date that fifty percent (50%) of the dwelling units in Phase 2 are occupied; or

(iii) such earlier date as Ontario, or the Phase 2 Owner, may determine or designate in its sole discretion.

(v) "Visitor Motorcycle Parking Units" means Units 99 and 100 on Level A in Phase 1, together with any similar visitor motorcycle parking units which may be located in Phase 2.

(w) "Visitor Parking Units" means Units 1 to 47 inclusive on Level A in Phase 1, together with any similar visitor parking units, if any, located in Phase 2.

ARTICLE 2 SHARED FACILITIES

2.1 (a) The parties hereby acknowledge, confirm and agree that ownership of the Shared Units shall ultimately be shared by Phase 1 and Phase 2; and

(b) The actual transfer of ownership of the Shared Units to Phase 1 and Phase 2, as tenants in common, in accordance with their Proportionate Interests, shall occur no later than the Transfer Date. The Phase 2 Corporation, or Phase 2 Owner, as applicable, shall accept and execute all documents and/or affidavits required in order to register such transfer of ownership and shall cooperate with Ontario in every respect in order to allow such registration on title to proceed as expeditiously as possible.

2.2 Notwithstanding that the transfer of ownership of the Shared Units has not yet occurred, Phase 1 and Phase 2 and their respective unit owners and occupants, as applicable, shall have immediate use and/or enjoyment of the Shared Units as soon as same are completed and operational and as previously set out, all costs and expenses relating thereto shall be borne by Phase 1, as to 100%, notwithstanding that the transfer of ownership has not yet occurred, until the Transfer Date. Notwithstanding the foregoing Ontario and the Phase 2 Owner shall be entitled to suspend the use and enjoyment of those parts of the Shared Facilities during such time and to such extent should such use and enjoyment interferes with the construction of the buildings to be located on the Project.

2.3 (a) Until the Transfer Date, Ontario or the Phase 2 Owner shall prepare and submit to Phase 1, and thereafter Phase 2 (not less than once annually) for incorporation in Phase 1's (and thereafter Phase 2's) overall budget, a separate Shared Facilities Budget detailing the Shared Facilities Costs, unless same is included in the overall Budget for Phase 1. From and after the

Transfer Date, each of Phase 1 and Phase 2 shall adopt and be bound by the Shared Facilities Budget(s) prepared by Ontario, or the Phase 2 Owner, from time to time detailing the projected Shared Facilities Costs, if any (for each ensuing year), as part of its overall annual budget, without any qualification or amendment whatsoever. From and after the Transfer Date, each of Phase 1 and Phase 2 shall be responsible for and shall pay, on a monthly basis, its Proportionate Share of the Shared Facilities Costs as more particularly set out in the Shared Facilities Budget(s) established from time to time (regardless of when the transfer of ownership of the Shared Units). As previously set out, Phase 2 shall only be responsible for payment of its Proportionate Share from and after the Transfer Date and prior thereto, the Shared Facilities Costs shall be wholly paid for by the Phase 1 Corporation.

(b) Notwithstanding anything contained herein to the contrary, until the Transfer Date, the manner in which the Shared Facilities shall be used, operated, maintained or repaired shall be governed and controlled by Ontario or the Phase 2 Owner. From and after the Transfer Date, the manner in which the Shared Facilities shall be used, operated, maintained and/or repaired, as well as the preparation and submission of the Shared Facilities Budget(s), shall be governed and controlled jointly by the Boards of Directors of Phase 1 and Phase 2 Condominium (or the Phase 2 Owner, as applicable) and if so determined by the Boards of Directors of Phase 1 and Phase 2 (or the Phase 2 Owner, as applicable) by a Shared Facilities Committee as hereinafter set out (the "**Shared Facilities Committee**"). If applicable, the appointment of the members of the Shared Facilities Committee shall occur as soon as reasonably possible following the Transfer Date and Ontario or the Phase 2 Owner shall continue to manage, govern and control the Shared Facilities until such appointments have been made. The Shared Facilities Committee shall consist of four (4) members. Two (2) members of the Shared Facilities Committee shall be appointed by each of the boards of directors of the Two Condominium Corporations (or the Phase 2 Owner if Phase 2 is not registered as a condominium). All such appointments to the Shared Facilities Committee shall be for a period of one (1) year. A majority of the Shared Facilities Committee must be present, in person or by proxy, in order to constitute a quorum for any meeting held or convened by the Shared Facilities Committee, and all decisions of the Shared Facilities Committee shall be decided and effected by a majority vote of all members who are present (or represented by proxy) at any such meeting, provided however that any chairman of such meeting(s) shall not have a casting or deciding vote.

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

- (i) establishing rules of conduct and procedures with respect to the operation, use and maintenance of the Shared Facilities;
- (ii) arranging for the provision of all requisite utility services (i.e. heat, hydro and water), if any, for the Shared Facilities;
- (iii) making arrangements for the maintenance, repair and/or replacement of all equipment, fixtures and building structures, if any, contained within or comprising part of the Shared Facilities, as well as for the procurement of all requisite fire and liability insurance coverage with respect to same;
- (iv) the installation and reading of separate consumption or check meters to measure consumption of utilities supplied to each of Phase 1 and Phase 2 and the Shared Facilities, or any part thereof where same are not already separately metered, where the Shared Facilities Committee deems it expedient to install same; and
- (v) preparing and submitting the Shared Facilities Budget to each of Phase 1 and Phase 2 not less than once annually, outlining the Shared Facilities Costs for incorporation by them as part of their respective overall annual budgets.

(d) The board of directors of each of the Two Condominium Corporations (or the Phase 2 Owner, as applicable) shall jointly determine such other provisions relating to the conduct, activities and operation of the Shared Facilities Committee as may be consistent with the provisions of the Act, the declarations of the Two Condominium Corporations and this agreement.

(e) Nothing contained herein shall require the parties to create a Shared Facilities Committee and any or all of the foregoing matters may be governed jointly by the boards of directors of the Two Condominium Corporations (or the Phase 2 Owner, as applicable). In the event that the parties elect not to appoint a Shared Facilities Committee, all references to the Shared Facilities Committee contained herein shall be deemed to be references to the board of directors of the Two Condominium Corporations (or the Phase 2 Owner, as applicable).

2.4 (a) Each of the parties hereto undertakes and agrees to permit, facilitate and assist in expediting the performance of any maintenance, repair and/or replacement work required or desired to be performed by the Shared Facilities Committee in respect of the Shared Facilities, or any portion thereof, by any agent, workman, representative, contractor, or subcontractor retained by or on behalf of the Shared Facilities Committee to carry out such work.

(b) Each of the parties hereto undertakes and agrees that any decision reached by the Shared Facilities Committee with respect to:

(i) the establishment of the rules of conduct and procedure with respect to the operation, use and maintenance of the Shared Facilities;

(ii) the provision of utility services, if any, to Phase 1 and Phase 2 and/or replacement work carried out with respect to any equipment, fixtures, and/or building structures contained within, or comprising part of, the Shared Facilities;

(iii) the procurement of fire and/or liability insurance coverage with respect to the Shared Facilities; and

(iv) the preparation of the Shared Facilities Budget(s) and the apportionment of costs of each of Phase 1 and Phase 2;

shall be final and binding, and not subject to appeal.

2.5 Prior to the Transfer Date, the Phase 1 Corporation covenants and agrees to pay 100% of the Shared Facilities Costs. From and after the Transfer Date, Phase 1 and Phase 2 hereby covenant and agree to pay their Proportionate Share of the Shared Facilities Costs in accordance with their obligations under this agreement, and in the proportions and for the purposes set forth in this agreement. Each party, as aforesaid, shall pay them promptly as and when a request is made by the Shared Facilities Committee once established, and prior thereto, by Ontario or the Phase 2 Owner, and interest shall accrue and be exigible upon such unpaid amounts at 4 percent per annum above the prime rate quoted by Royal Bank of Canada for their best commercial customers, from and after the date that the request for payment has been made. In addition to payment of interest as herein stated, any party owing their Shared Facilities Costs, or their Proportionate Share of the Shared Facilities Costs shall also be liable to pay any and all collection expenses incurred by the Shared Facilities Committee, in collecting the owed amounts, including, without limitation, all legal costs, on a solicitor and client basis, incurred in any collection proceedings brought against either party.

2.6 In the event damage occurs to any part of the Shared Facilities (including any appurtenances, finishing installations or fixtures contained therein or affixed thereto) caused by any accident or mishap which is not covered by any policy of insurance prescribed in this agreement, and which is not caused by the willful act or negligence of either Phase 1 or Phase 2 then, such damage shall be apportioned and borne by the parties in the same percentages as they are liable to pay their Proportionate Share of the Shared Facilities Costs.

2.7 Bulk Metered Water Service –

(a) The Project has been designed and constructed with a bulk meter which will monitor and gauge the water service consumed or utilized by the Project as a whole. The Corporation will receive the invoices for water service supplied to the Project from the relevant water supplier and/or the City of Toronto, as applicable (the "**Bulk Water Bill**") for the water service consumed with respect to the Condominium and Phase 2 pursuant to a reading taken of such bulk meter and the Corporation shall be responsible to the local water authority for payment in full of the Bulk Water Bill, including that part of which reflects the service utilized or consumed by the Condominium and Phase 2, and shall issue and submit, or cause to be issued or submitted an invoice to Phase 2, for its share of the Bulk Water Bill, based on check or consumption submeter(s) or as otherwise reasonably determined by the Shared Facilities Committee as set out in Article 2 hereof, and from and after the Transfer Date, the Phase 2 Owner or Phase 2 Corporation, as applicable, shall be responsible for payment of its share of the Bulk Water Bill as set out herein, as and when due as part of its monthly Shared Facilities Costs, pursuant to the Shared Facilities Budget as set out in Section 2.3.

(b) Consequences of Default in Paying Share of Facilities Costs (including the share of the Bulk Water Bill)

In the event that any party fails to pay to the Shared Facilities Committee, or its manager, its share of the Shared Facilities Costs (which amount includes its share of the Bulk Water Bill), on or before the date that same is required to be paid pursuant to Article 2 hereof (the "**Due Date**"), then in addition to any other rights, powers or remedies available to the Shared Facilities Committee at common law, by statute, or in equity, the Shared Facilities Committee shall be entitled to:

(i) charge and levy interest against such party (hereinafter referred to as the "**Defaulting Owner**") on such unpaid amount, and on all costs and expenses incurred by the Shared Facilities Committee in collecting (or attempting to collect) same, including all legal expenses incurred by the Shared Facilities Committee on a solicitor and his own client basis, at a rate equal to 4% per annum above the prime lending rate charged by its bank to its best risk commercial customers in Canadian funds, calculated monthly, not in advance, with interest on the unpaid amount commencing to accrue from the Due Date, and with interest on all of the expenses incurred in collecting (or attempting to collect) same commencing to accrue from the respective dates that the Shared Facilities Committee 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;

(ii) maintain and enforce a lien against the Defaulting Owner's property, as security for the payment of such amount, and all costs and expenses incurred by the Shared Facilities Committee in collecting (or attempting to collect) same, together with all outstanding interest accruing thereon as aforesaid; and said lien shall be enforceable by the Shared Facilities Committee in the same manner, and to the same extent, as either a lien for common expenses or a real property mortgage or charge, and with all the powers, rights and remedies inherent in, or available to, a condominium corporation with respect to unpaid common expenses or 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 Shared Facilities Committee, as a prerequisite to the registration and/or enforcement of said lien, to apply to a court of competent jurisdiction for any order, direction, advice or authorization, then the Shared Facilities Committee shall be entitled to forthwith apply to such court for same.

(c) Order of Payment of Sale Proceeds

Any monies received by the Shared Facilities Committee arising from the sale of the Defaulting Owner's property pursuant to the Shared Facilities Committee's enforcement of the aforesaid lien or charge, shall be applied by the Shared Facilities Committee in the following order of priority:

(i) firstly, to pay and fully satisfy all costs and expenses incurred by the Shared Facilities Committee in connection with its enforcement of the said lien or charge, and the ultimate sale of the Defaulting Owner's property thereby or thereunder, including without limitation, all legal, accounting, advertising, brokerage and other related fees, expenses and disbursements, together with all monies paid to prior encumbrancers in respect of such property;

(ii) secondly, to pay to the Shared Facilities Committee and fully satisfy the amount of such Defaulting Owner, or such portion thereof as remains unpaid, together with all outstanding interest charges accrued thereon, and accrued in respect of its expenses incurred in collecting (or attempting to collect) same, all at the aforesaid rate set forth in the immediately preceding subparagraph;

(iii) thirdly, to pay and attempt to satisfy the claims of any subsequently registered lienholders, chargees or other encumbrancers (registered against such property after the registration of its lien), in accordance with their respective priorities pursuant to the provisions of *The Land Titles Act*, R.S.O. 1990, as amended, and of the Act; and

(iv) fourthly, the surplus or residue, if any, shall thereafter be paid to the Defaulting Owner, or to its successors and assigns.

(d) Postponement of Lien

The lien or charge so maintained by the Shared Facilities Committee pursuant to the foregoing provisions of this Section, shall be deemed to be fully postponed and subordinate to all liens, mortgages, charges or other encumbrances (including any and all amendments thereto) which are registered against the Defaulting Owner's property in priority to the registration of the said lien or charge of the Shared Facilities Committee (hereinafter collectively referred to as the "**Prior Charges**"), and shall also be deemed to be fully postponed and subordinate to all mortgage advances theretofore made or thereafter to be made under the Prior Charges.

(e) Status Certificate for Share of Shared Facilities Costs (including the share of the Bulk Water Bill).

The Shared Facilities Committee shall be obliged to execute a certificate confirming that the Shared Facilities Committee does, or does not, maintain or claim the said lien or charge against any property pursuant to the foregoing provisions of this Section 2.7 concerning the payment of such party's share of Shared Facilities Costs, (which amount includes its share of the Bulk Water Bill), forthwith upon its receipt of a written request for same from the Declarant, any prospective purchaser or mortgagee of such property, from the then current registered owner thereof, or from any other party interested in such information, all at no charge, fee or expense to the party so requesting same.

(f) Mortgagee's Rights

Any registered mortgagee or any purchaser or prospective mortgagee of the Defaulting Owner's property shall, upon payment to the Shared Facilities Committee of the full amount secured by the said lien or charge so maintained by the Shared Facilities Committee pursuant to the foregoing provisions of this Section, have the right to receive a full and complete discharge or an absolute assignment of the said lien or charge, provided that such party must first deliver written notice to the Shared Facilities Committee requesting such discharge or assignment of the said lien or charge, setting forth a date and time for the delivery of such discharge or assignment (which date shall not be less than ten (10) days, nor more than thirty (30) days following the delivery of such notice), and with the exchange of such discharge or assignment for the monies owing to the Shared Facilities Committee therefor to take place in the Toronto Land Titles Office, or at such other place and time as may be agreed upon by said parties. On the date scheduled for the delivery of the said discharge or assignment, and upon receipt of the full amount secured by the said lien or charge, the Shared Facilities Committee shall execute and deliver to said party, the discharge or assignment of said lien or charge, in registrable form.

(g) Person of Responsibility

The parties agree that the President of the Corporation is designated as the person responsible in the case of any issues regarding the shared services, including but not limited to issues arising with respect to the City of Toronto Municipal Code Chapter 681 and 851 (the "**Person of Responsibility**"). The Person of Responsibility shall maintain up-to-date contact information with the General Manager, Toronto Water and the contact address for the Person of Responsibility is currently c/o Management Office, 51 East Liberty Street, Toronto Ontario M6K 3P8.

2.8 Repair and Maintenance of Protective Wall –

For the purposes of this Agreement, "Protective Wall" means the acoustic barrier, if any, and safety fence and related vegetative covering. The parties acknowledge and agree that the costs of repair and maintenance of the Protective Wall on the border between Blocks 5 and 6 of Plan 66M-2511 and the adjacent former Canadian National Railway Rail Corridor, on an ongoing basis, forms part of the Shared Facilities Costs.

ARTICLE 3 EASEMENT PROVISIONS

3.1 The parties hereto acknowledge and confirm that by virtue of the registration of Phase 1's Declaration, and pursuant to the provisions of section 40(1) of the *Land Titles Act*, R.S.O., 1990, as amended, all of the easements and rights-of-way set out in Schedule "A" to the Phase 1 Declaration registered as Instrument No. AT4077423 and that all of such rights and easements have been created, and are hereby expressly confirmed, ratified, approved, and agreed to. The parties further acknowledge and agree that Ontario and the Phase 2 Owner shall be entitled to suspend or restrict such easements or rights-of-way during the course of construction of the buildings to be located on the Phase 2 Lands, to the

extent that Ontario and the Phase 2 Owner determines such suspension or restriction is necessary, acting reasonably.

ARTICLE 4 SPECIFIC EASEMENTS

4.1 Specific Easements for Repair and Maintenance

The Corporation grants and/or confirms the prior granting of, to Phase 2, an easement, right, and right in the nature of an easement, subject to the conditions herein provided, over that portion of the condominium corporation, being comprised of the common elements of Phase 1 on Levels 1 and A, B and C, for the purpose of facilitating the maintenance, altering, repairing, replacing, and inspecting of the Phase 2 structure (the "**General Repair Easement**").

4.2 Structural Support

(a) The Corporation grants to Phase 2, an easement right and right in nature of an easement of support, subject to the conditions herein provided, over that portion of Phase 1, being comprised of the common elements of the Phase 1 Corporation on Levels 1 and A, B and C, for support in respect of and to all existing structural members, pillars, columns, footings, foundations, side and cross beams, supporting walls and soils, for the purpose of supporting the structures on the Phase 2 Lands.

(b) The easements referred to in Section 4.2(a) hereof are referred to as the "**General Support Easements**".

4.3 General Access Easements

(a) The Corporation grants to Phase 2, easements, subject to the conditions herein provided, over that portion of the Phase 1 condominium corporation, being comprised of the common elements of Phase 1 on Levels 1 and A, B and C, for the purpose of enabling Phase 2, to perform and exercise its duties, obligations and rights hereunder and for the purpose of enabling each to construct, operate, maintain and repair the structures on the Phase 2 Lands.

(b) The parties acknowledge that there is a shared driveway on the westerly side of Phase 1 a portion of which is part of Toronto Standard Condominium Corporation No. 2177 (the "**Bliss Corporation**") being Part 3 on Reference Plan 66R-25392 and being Unit 10 on Level 1 in the Bliss Corporation (the "**Bliss East Driveway**") and a portion of which forms part of the Phase 1 Lands being Parts 1 and 2 on Reference Plan 66R-25392 being Driveway Unit 7, Level 1 in Phase 1 (the "**Central West Driveway**"). The parties acknowledge that the Bliss East Driveway shall form part of the general access easements as defined herein and accordingly shall form part of the Shared Facilities shared between Phase 1 and Phase 2 as set out in this Agreement, shared with the Bliss Corporation. The parties further acknowledge that the Central West Driveway as well as the lands to the south thereof over which the Bliss Corporation and Toronto Standard Condominium Corporation No. 2164 (the "**Towers Corporation**") benefit from an access easement over same to a proposed roadway which may be constructed to the south thereof (being over Part 10 on Plan 66R-25392, as more particularly set out in an easement registered as Instrument No. AT2665110 (the "**Solidarity Way Easement**") are also part of the Shared Facilities and that the costs relating to the operation, repair and maintenance of the Central West Driveway and the Solidarity Way Easement are intended to be Shared Facilities Costs, and shall be operated, repaired and maintained initially by Phase 1 as to 100%, and thereafter by Phase 1 and Phase 2 from and after the Transfer Date, notwithstanding that the Bliss Corporation and the Towers Corporation have the benefit of an easement for pedestrian and vehicular ingress and egress as more particularly set out above and the provisions of Sections 4.5, 4.6, 4.7, 4.8, 4.9 and 4.10 shall apply to the Central West Driveway and the Solidarity Way Easement, except to the extent inconsistent with the provisions of this Section 4.3(c).

(c) The parties acknowledge that if Solidarity Way or any part(s) thereof is not assumed by the City of Toronto as a public road, then initially Phase 1 as to 100% and after the Transfer Date, Phase 1 and Phase 2 as Shared Facilities Costs (and possibly together with the property municipally known as 39 East Liberty Street once same as been redeveloped and occupied) will be required to share in the costs of repair and maintenance of same on the basis of the proportionate respective dwelling units in each of the properties. The parties further agree to consent to any amendments to any subdivision agreements or other agreements of the City of Toronto as may be required by Ontario or the Phase 2 Owner to give effect to the foregoing.

(d) The parties acknowledge that 19 parking spaces which are required by the City of Toronto for the Retail Units located in Phase 1 are intended to be constructed in the underground garage of Phase 2, once same has been built, and that until such time, the aforesaid 19 parking spaces may be temporarily available in either the underground garage of the property municipally known as 150 East Liberty Street within 19 of the parking units within Units 1 to 35 inclusive on Level A of Toronto Standard Condominium Plan No. 2371, and/or within a surface parking lot which may be constructed in the future on 39 East Liberty Street, pending construction of any building on 39 East Liberty Street.

(e) The easements referred to in Section 4.3(a) hereof are referred to herein as the "**General Access Easements**".

4.4 General Servicing Easements

(a) The Corporation grants, transfers and conveys to Phase 2 a general easement, right and right in nature of an easement in, on, over and through that portion of the Phase 1 condominium corporation, being comprised of the common elements of Phase 1 on Levels 1 and A, B, and C, for the purpose of maintaining, operating, repairing, replacing and inspecting or gaining any required access to any servicing system which pertain to the provision of services to Phase 2 for the purposes of serving and benefiting any part of the Shared Servicing Systems.

(b) The easements and rights described in Section 4.4(a) and those facilities contained therein are herein referred to as the "**Servicing System Easements**".

4.5 Maintenance of Easements

It is hereby acknowledged that Phase 1 and Phase 2, as applicable, shall be primarily responsible for governing and arranging for the maintenance, operation, repair, replacement and inspection of the General Repair Easement, the General Support Easements, the General Access Easements, the Omitted Easements, and the Servicing System Easements (and any similar easements which may be granted over parts of Phase 2 in favour of Phase 1 as described in section 4.12) (collectively the "**Required Easements**") which are situate on those lands owned by each of Phase 1 or Phase 2 respectively, or contained within its condominium plan, and as such to engage all requisite contractors, servicemen, etc., as required to do so, but, in the event that it fails to maintain, operate, repair, replace and inspect that portion of the Required Easements which is situate upon its own lands, in accordance with the foregoing provisions, then the other party shall be entitled to perform and complete such work, and the cost of shall be borne in accordance with the provisions set out herein.

4.6 Obligations to Restore

In the event that damage or inconvenience is caused to the structure of the grantor of an easement as the result of the exercise of the grantee's right to such easement, the party that caused the damage or inconvenience shall repair the damage or remedy the cause of the inconvenience forthwith, and such repair obligation shall include any redecoration necessary to restore the damaged structure to its previous condition.

4.7 Term of Easements

All of the easements granted in this Agreement are granted in perpetuity or for such lesser period as shall be required for the purposes herein set out. The said easements are granted to the grantees thereof, their heirs, executors, administrators, successors and assigns and his or their servants, agents, workmen, invited guests, residents and tenants and others authorized by him or them for the purposes herein referred to.

4.8 Easements General

(a) Each party, in exercising its rights to any easement, right or license hereinbefore referred to, shall act in a prudent and reasonable manner, so as to minimize undue interference occasioned to the other party or parties burdened by such easement, right or license. Each of the parties to this Agreement covenants and agrees not to permit or allow any unit owners (or their respective residents, tenants and invitees) to interfere with, disturb or restrict any easement or right hereby granted.

(b) It is expressly understood and agreed that the easements, rights or licenses hereinbefore referred to, shall be limited in their exercise, scope and enjoyment by the terms, conditions or restrictions set forth in this Agreement.

(c) Each of the parties hereto covenants and agrees to execute any further documents, assurances, indentures or transfers, if required, to grant, transfer, convey or confirm any or all of the easements, rights and licenses purported to be confirmed by this Agreement, including any documents required to surrender easements or rights being extinguished or replaced (or to grant, transfer or convey new easements or rights as contemplated in this Agreement).

(d) Save and except as otherwise hereinafter provided to the contrary, all costs and expenses incurred in connection with the inspection, maintenance, repair, reconstruction, and/or installation of Shared Servicing Systems together with all appurtenances thereto which provide any necessary or desired service exclusively to either of the Phase 1 Lands or the Phase 2 Lands shall be borne and paid for solely by the Phase to which such service is exclusive.

4.9 (a) Each of the parties, subject to the provisions contained in this paragraph 4.9(a) (and subject to compliance with the Act, and its respective declarations), may, at its sole cost and expense, make any alterations or additions (including demolition and reconstruction) to its lands, and the buildings and structures situate thereon (save and except for those lands, buildings and/or structures comprising part of the Shared Facilities, where such alterations, additions, demolition or reconstruction shall be decided upon only by the Shared Facilities Committee, if applicable), and in so doing, may relocate any easement or right within their respective lands which serves to benefit the other party, provided however that:

(i) such alterations, additions or relocation, after they are completed, shall not diminish in any material manner, the benefits having been enjoyed by the other party from such easement or right prior to its alteration or relocation;

(ii) such alterations, additions or relocation after they are completed, shall not diminish in any material manner, the value of the lands of the other party who enjoys such easement or right; and

(iii) such alterations, additions, or relocation shall not, in the interim (during the time such alterations, additions or relocation are being constructed), interrupt or discontinue the easement, right or resulting service being supplied to the other condominium corporation enjoying such easement or right, without an alternative, substantially equivalent easement, right or service being supplied to that affected party during the period of such alteration or reconstruction.

(b) Subject to compliance with the provisions of the *Planning Act* R.S.O. 1990, as amended (the "**Planning Act**") if at any time during the term of this agreement, any party to this agreement (the "**Proposing Party**") proposes to either make such alterations or additions to part of its common elements which will lead to a relocation of, or otherwise affect, any easement or right granted to the other party (the "**Affected Party**") then, before commencing such alterations or additions, the Proposing Party shall give to the Affected Party a copy of the plans and specifications showing the proposed alterations. If the Affected Party reviewing such plans shall not, within thirty (30) days after delivery of said plans and specifications, give to the Proposing Party written notice asserting that the proposed alterations or additions as shown, will impose real and significant hardship and supplies details as to how the Affected Party will be affected by the proposed alterations or additions, then the Affected Party shall be conclusively deemed to have agreed that said proposal does not impose any real and significant hardship, provided the alterations or additions are, in fact, constructed substantially as shown on the plans and specifications furnished to the Affected Party. If the Affected Party receiving such plans gives written notice as aforesaid, and if the Proposing Party and the Affected Party cannot resolve their dispute within fifteen (15) days after the giving of such notice, then the Proposing Party shall not commence any alterations or additions until the dispute has been resolved by arbitration in accordance with this Agreement, or as provided for in the Act.

(c) The Proposing Party making such alterations, additions and/or relocations as are described in this article, shall comply with the laws, rules, orders, ordinances, regulations and requirements of all governmental authorities having jurisdiction with respect thereto, and shall be responsible for obtaining any requisite approvals under the Planning Act. The Proposing Party shall, to the extent reasonably practical, make the alterations, additions or relocations so as to minimize any noise or vibration which would disturb any occupants of the Affected Party's property.

4.10 All costs and expenses incurred by either party occasioned by the alteration, addition or relocation performed pursuant to this article, for the benefit or use of a Proposing Party, shall bear interest at a rate equal to the prime rate of interest per annum charged by Royal Bank of Canada from time to

time, to its prime or best risk commercial customers plus four (4%) percent per annum, which interest shall accrue from the date such payment is made by such party performing the work, until reimbursement is made by the Proposing Party.

4.11 Omitted Easements

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

4.12 Future Easements Over Phase 2 in Favour of Phase 1

The parties acknowledge that until the buildings and structures on Phase 2 have been finalized and constructed, the necessary, specific and general easements over parts of Phase 2 as may be required for the proper and intended functioning of the Project have not yet been identified nor created. Accordingly, the Phase 2 Corporation (or if a condominium corporation is not created on Phase 2, the Phase 2 Owner) agrees with the Phase 1 Corporation to grant to the Phase 1 Corporation following completion of all buildings and structures to be located on Phase 2, all required easements as determined necessary by the Phase 2 Corporation (or if no condominium corporation is created on Phase 2, the Phase 2 Owner), in its sole and unfettered discretion, to permit the proper functioning of the Project as designed, including without limitation, transferring the applicable Proportionate Interest in any of the Shared Facilities created in Phase 2 intended to be shared in the Project, as previously described.

4.13 Designated Parking Units in Phase 1

The parties acknowledge the provisions set out in section 3.9 of the condominium declaration of Phase 1 concerning the temporary use of the Designated Parking Units, (as defined therein) and that Ontario and the Phase 2 Owner shall be entitled to the use thereof and to perform the work noted therein, all as more particularly set out thereon, and the parties agree to sign such further and other documentation as may be required, in this regard.

ARTICLE 5 EASEMENT CHARGE

5.1 Subject to the overriding provisions of section 5.5 hereof, from and after the Transfer Date, Phase 1 and Phase 2 hereby agree to grant, mortgage and charge in favour of the other, by way of a continuing, fixed and specific mortgage and charge, their respective Proportionate Interests in the Shared Units (hereinafter referred to as the "**Easement Charge**") with such mortgage and charge to be given as security for the payment of their Proportionate Share of the Shared Facilities Costs or other cost or expenses required to be paid by each one of them pursuant to this agreement, and/or as security for any payments made by the non-defaulting party pursuant to article 12 in respect of construction liens (the "**Construction Lien Payments**") provided that the applicable provisions of the succeeding

subparagraphs of this article shall apply to and qualify any such mortgage or charge in accordance with those provisions.

5.2 Notwithstanding any provisions of the charge and mortgage being granted from or to any party pursuant to this article, the charge and mortgage shall only be enforceable (by any such party to whom it is given), if all or any part of the Proportionate Share of the Shared Facilities Costs or other costs and expenses required to be paid by each of them pursuant to this agreement, or any Construction Lien Payments which this mortgage and charge is intended to secure, is unpaid for a period longer than two (2) consecutive months from the time such payments are due, and, if the party seeking to enforce this mortgage and charge makes such payments of all or any part of such costs or expenses so payable by such defaulting party on its behalf, whereupon such mortgage and charge shall be enforceable against the property so secured thereby in accordance with this article. Pursuant to this provision, any party hereof to whom such mortgage or charge is given may, but shall not be obliged to, make such payment of all or any part of such costs or expenses which have not been paid and which this mortgage and charge is intended to secure.

5.3 The mortgage and/or charge granted pursuant to this article, shall be enforceable by the party to whom such mortgage and charge is herein granted, maintaining all those remedies granted to a mortgagee pursuant to the provisions of the *Mortgages Act*, R.S.O. 1990, as amended, and any other applicable statutory provision or common law or equitable principle applicable thereto. In the event the Land Registrar requires any such party seeking to enforce such mortgage or charge against the registered title of the lands intended to be secured thereby, to apply to a Court of competent jurisdiction, for any order, direction, advance or authorization prior to such Land Registrar allowing the registered title of such lands to be amended as a result, such party seeking to enforce such mortgage or charge granted to it hereby, shall be entitled to forthwith apply to such Court for any such required order, direction, advice or authorization and the defaulting party hereby consents to any such application so being made for this purpose. 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 enforcement of the Easement Charge (save for the institution of arbitration proceedings pursuant to the provisions hereinafter set out, in order to dispute its default and/or the non-defaulting party's entitlement to the Easement Charge.

5.4 Alternatively, if the Land Registrar permits, such mortgage or charge asserted by any party hereto pursuant to this article may be enforced by the filing of a Caution or other notice that may be permitted by the provisions of the *Land Titles Act*, R.S.O. 1990, as amended.

5.5 The charge or mortgage so claimed or maintained by any party hereto pursuant to the foregoing provisions of this section need not be registered against the title to the Shared Units in order to enable any such party to maintain or pursue a civil action against the defaulting party. However, the said charge or mortgage so claimed or maintained pursuant to the foregoing provisions of this article shall not have any priority claim whatsoever against the interests of any third parties in or to the Shared Units (including any parties having a registered mortgage, charge, security interest or other encumbrance against the Shared Units unless and until the said charge or mortgage of the party hereto claiming same (or any notice thereof, or a caution or certificate of pending litigation with respect thereto) has been registered against the title to the Shared Units and once such registration occurs, then the said charge or mortgage shall be deemed to be fully postponed and subordinated to all liens, mortgages, charges, security interests and any other encumbrances (including any and all amendments thereto from time to time) which are registered against the Shared Units in priority to the registration of the said charge or mortgage (hereinafter collectively referred to as the "**Prior Charges**") and shall also be deemed to be fully postponed and subordinate to all mortgage advances theretofore made (and/or thereafter to be made) under the Prior Charges. As set out above, the provisions of this Article 5 shall not be applicable prior to the Transfer Date.

5.6 Any monies arising from any permitted sale of those lands encumbered by the mortgage or charge granted pursuant to this article shall be applied in the first place, to pay and satisfy the Prior Charges, and thereafter to pay the costs of preparing for and making any sale as aforesaid, and all other costs and charges which may be incurred in the execution of any of the duties thereby resulting, on the party enforcing the mortgage, and in the next place, to pay and satisfy such defaulting party's Proportionate Share of the Shared Facilities Costs or other costs or expenses required to be paid under this agreement, or Construction Lien Payments and interest thereon which such party was required to make in accordance with this agreement, and finally to pay the surplus, if any, to such defaulting party, or to its successors and assigns.

5.7 For greater certainty, the execution by any party hereto of a certificate pursuant to the provisions of this agreement, to the effect that it has not advanced any monies on behalf of any Defaulting Party pursuant to the provisions of this article, or any statement made that the other party has paid all of its

Proportionate Share of the costs or expenses to the date that it was required to pay same hereunder, shall constitute irrefutable evidence and proof that neither party hereto, as the case may be, maintains any claim for any amount due under the Easement Charge.

ARTICLE 6 INSURANCE

6.1 The Shared Facilities shall at all times be insured under an insurance policy or policies insuring same 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 the declaration of either of the Two Condominium Corporations, in amounts equal to the full replacement value thereof, without deduction for depreciation. The policies of insurance to be obtained shall insure that interest of, or alternately name as co-insured, each condominium corporation, or registered owner or encumbrancer of the Shared Units as their interest may appear. In addition, the Shared Facilities Committee shall arrange for and maintain public liability insurance with a limit in an amount as determined to be satisfactory by the, acting under the advice of their insurance advisors, as well as insurance in respect of the ownership, use and operation by them of boilers, machinery, pressure vessels and motor vehicles, (if any), in such amounts determined to be satisfactory by them, acting under the advice of their insurance advisors. In addition, all other provisions which are required to be contained, pursuant to any of the declarations of either of the Two Condominium Corporations, within their respective insurance policies, shall be contained in such insurance policies. Without restricting the generality of the foregoing, these insurance policies shall contain the following provisions:

- (a) waivers of subrogation against any condominium corporation or, any of the unit owners of any unit within the Two Condominium Corporations, or their tenants and permitted occupants, and any managing agent of the Two Condominium Corporations, except for damage arising out of arson or fraud;
- (b) provisions prohibiting its cancellation or substantial modification, without at least sixty (60) days written notice by registered mail to all parties whose interest appears thereon, and to the insurance trustee;
- (c) waivers of defence based on co-insurance, or of invalidity arising from any act, omission or breach of statutory condition by any insured;
- (d) waiver of the insurer's right to repair, rebuild or replace in the event that after damage, the government of any part of the Two Condominium Corporations, in which the damaged Shared Facilities are situate, is terminated pursuant to the Act.

6.2 There shall be a separate or acknowledgement provided by the insurer or its agent, to the effect that no insured, other than both condominium corporations together, or prior to the creation of both Condominium Corporations, Ontario or the Phase 2 Owner, shall be allowed to amend any policy or policies of insurance obtained and maintained pursuant to this agreement, nor shall the insurance allow any loss to be payable in any manner other than as provided for in the declarations of either of the Two Condominium Corporations.

6.3 The parties shall obtain an appraisal from one or more independent, qualified appraisers of the full replacement cost of the Shared Facilities, which shall be obtained whenever either of them, acting on the advice of its insurance advisors, deems it advisable, but not later than once for every three (3) year period, and after the Transfer Date, 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 Share of the Shared Facilities Costs.

6.4 Each of the Two Condominium Corporations, upon their respective creation and upon their respective execution of this agreement or any successor counterpart agreement thereto, as contemplated hereby, agree to enter into and keep in good standing during the currency of this agreement, insurance trust agreements with the same insurance trustee, namely Canada Trust Company or such other trustee as the Two Condominium Corporations may agree to from time to time, containing the same provisions regarding the manner in which insurance proceeds are to be distributed when arising from damage caused to the Shared Facilities. As such, each of the Two Condominium Corporations shall send to the other, copies of their respective insurance trust agreements as executed, and/or renewed from time to time.

6.5 Each of the Two Condominium Corporations upon their respective creation, and upon their respective execution of this agreement or counterparts thereof as contemplated hereby, shall or will acknowledge that they shall each be entitled to share, in accordance with their Proportionate Interest, any insurance proceeds paid under their respective insurance trust agreements relative to damage from an insured peril, caused to the Shared Facilities, which proceeds shall be payable directly and jointly to them

as condominium corporations thereof and in every event they shall be entitled to have their respective representatives execute the certificates required to be deposited with the insurance trustee as a prerequisite for such insurance proceeds to be payable, in respect of damage to the Shared Facilities.

6.6 Each of the parties, upon their execution of this agreement, or any successor and/or counterpart agreement thereof, hereby, covenant and agree to comply with the respective provisions of their insurance trust agreements as they pertain to the Shared Facilities.

6.7 Nothing in this agreement shall be construed to prohibit any of the condominium corporations or Ontario or the Phase 2 Owner from arranging for other insurance coverage, other than as specified in this agreement, and the premium therefore shall be paid at the sole cost and expense of the party so arranging same.

ARTICLE 7 FORCE MAJEURE

7.1 Whenever, and to such extent that, any party hereto 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 replacement by reason of force majeure, then that party's liability to perform such 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 that 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 the Phase 1 Lands or the Phase 2 Lands.

ARTICLE 8 CERTIFICATE OF COMPLIANCE

8.1 The parties hereto hereby covenant and agree that, at any time during the term of this agreement, and within ten (10) days after written request, by any condominium corporation, or by any other person (hereinafter collectively referred to as the "**Requesting Party**"), they shall execute and deliver to the Requesting Party, a certificate stating and confirming:

- (a) whether this agreement or any supplementary, replacement and/or counterpart agreement hereto (the "**Replacement 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 either condominium corporation or any other party under this agreement or Replacement Agreement within its knowledge, specifying the nature and extent thereof and in particular, whether any party has paid its Proportionate Share and/or any other costs or expenses it is required to pay hereunder, including whether any condominium corporation or other party claims any monies owing or outstanding under or pursuant to the mortgage or charge pursuant to the provisions of article 5 hereof; and
- (c) whether the party 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 party will, pursuant to this agreement, be entitled to charge in whole or in part to the other party, but has not yet charged same to such other party.

8.2 The Certificate of Compliance as set forth in this article, may be pleaded and shall constitute a complete defence by the Requesting Party to any action brought, or to any claim that is inconsistent with the facts recited in the said Certificate.

ARTICLE 9 ARBITRATION

9.1 The validity, construction and performance of this agreement shall be governed by the laws of the Province of Ontario, and any dispute that may arise under or in relation to this agreement, including its validity, construction or performance, shall be determined by arbitration upon application to a single judge of the Supreme Court of Ontario in accordance with, and pursuant to, the provisions of *The Arbitrations Act of Ontario*, R.S.O. 1990, as amended, and the arbitrator's decision shall be final and binding upon the parties hereto and upon their respective successors and assigns, and shall not be subject to appeal.

ARTICLE 10 DECLARATION OF RECIPROCAL BENEFIT

10.1 The parties hereby expressly declare that it is their mutual intention and agreement, to have the principles of reciprocal benefit and burden apply to their relationship, and as such, hereby acknowledge and agree that each of the easements, rights and privileges hereinbefore set forth establish a basis for the mutual and reciprocal use and enjoyment of certain parts of the Phase 1 Lands and Phase 2 Lands

including, without limitation, the Shared Facilities, which are being used and enjoyed by all of the condominium corporations to varying degrees. As integral and material consideration for the continuing enjoyment of (and the right to the use and enjoyment by each of the condominium corporations of) such easements, rights and privileges as are confirmed in this agreement, each condominium corporation hereby covenants and agrees to assume the burdens and obligations imposed on such party as set forth herein, and agrees to be bound by each and every one of the covenants made by them in this agreement.

ARTICLE 11 COMPLIANCE WITH LAW

11.1 Each of the parties, 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 governmental authority having jurisdiction over the Phase 1 Lands and the Phase 2 Lands.

ARTICLE 12 CONSTRUCTION LIENS

12.1 Each of the parties hereto covenants and agrees to forthwith make any required payment or filing of any security, so as to forthwith remove any construction lien which encumbers any land, building and/or installation of the other situate in the Shared Units and/or the Shared Facilities, by no later than five (5) days after receipt of the written request by any of the parties hereto, and if not done within 5 days of such receipt, such other party may make the payment required to remove such construction lien on the defaulting party's behalf.

ARTICLE 13 MUTUAL INDEMNITIES AND SELF-HELP

13.1 Each of the parties respectively hereby covenants and agrees with the other to forthwith repair and/or replace any structure, installation, pavement, landscaping or other property (both realty and personally) owned by Ontario or such other party (or by any of the dwelling unit or retail unit owners in each of the Two Condominium Corporations, and/or their respective tenants, residents and invitees) which is altered, damaged or destroyed by each of the Two Condominium Corporations, or by their respective workmen, agents, representatives, contractors and/or subcontractors, or by anyone else for whom they are in law responsible or liable (either vicariously or otherwise), in the course of utilizing any easements appurtenant to any of the Two Condominium Corporations. Each of the Two Condominium Corporations further covenants and agrees to indemnify and save Ontario and the Phase 2 Owner and/or each other harmless, from and against all claims, costs, damages and/or liabilities which Ontario and the Phase 2 Owner and/or such other condominium corporation may suffer or incur as a result of either of the Two Condominium Corporations (or their respective workmen, agents, representatives, contractors and/or subcontractors, or anyone else for whom each of the Two Condominium Corporations is in law responsible or liable) utilizing such easements.

13.2 In the event that any party fails to perform any of its obligations under this agreement (hereinafter referred to as the "**Defaulting Party**"), the other party (hereinafter referred to as the "**Requesting Party**") may provide the Defaulting Party with written notice requesting it to perform its obligations and if the required obligation to be performed is not commenced within seventy-two (72) hours of such notice being delivered, and is not diligently pursued after the giving of such notice, or without any notice being required in the event of an emergency, the Requesting Party shall be entitled to perform the obligation of the Defaulting Party, including without restricting the generality of the foregoing, the payment of any cost or expense required to be made by the Defaulting Party pursuant to this agreement, including without limiting the generality of the foregoing the performance of the required repair or replacement work and the hiring of contractors, and such Requesting Party shall be allowed entry onto the Defaulting Party's lands to achieve this purpose. The Defaulting Party agrees to pay directly to the Requesting Party, any cost or expense actually paid or incurred by the Requesting Party in performing the obligations of the Defaulting Party pursuant to this agreement; provided however that any amount expended or incurred by the Requesting Party which can clearly be demonstrated to be substantially in excess of the reasonable costs or expenses which would properly have been paid or incurred had the Requesting Party exercised due diligence in the performance of such work, shall not be recoverable against the Defaulting Party.

13.3 Any cost or expense incurred by the Requesting Party pursuant to this article shall bear interest at the rate equal to the prime rate of interest per annum charged by Royal Bank of Canada from time to time to its prime or best risk commercial customers plus 4% per annum, which interest shall accrue from the date such payment is made by the Requesting Party, until reimbursement is made by the Defaulting Party. This responsibility to pay interest shall be the responsibility of the Defaulting Party.

13.4 In no event may any party hereto delay in making, or refuse, for any reason whatsoever, to make any payments of its Proportionate Share of the Shared Facilities Costs or any other costs and expenses payable pursuant to this agreement at the time when such party is responsible to make such payments

under this agreement, and all such payments shall be made in strict compliance with this agreement. It is intended that the only provision and remedy available to any party disputing its liability to pay its Proportionate Share of such Shared Facilities Costs, or any other cost or expense it is liable to make hereunder or dispute with respect to the amount of such cost and expense, shall be the arbitration provisions set forth in Article 9 hereof (or any other specific remedial provisions which are set forth in this agreement).

ARTICLE 14 FURTHER ASSURANCES

14.1 The parties hereto hereby covenant and agree to forthwith execute all further documents, instruments and assurances as may be necessary or required in order to carry out the true intent of these presents, and to register this agreement (or notice thereof) against the title to the Phase 1 Lands and the Phase 2 Lands. Moreover, each of the Two Condominium Corporations specifically covenants and agrees to execute, forthwith upon the request of Ontario following the registration of each of the Two Condominium Corporations:

- (a) a further or supplementary reciprocal agreement between the Two Condominium Corporations, with such further or supplementary agreement pertaining to (and generally confirming) those matters and details more particularly set out herein, and containing such additional provisions as Ontario or the Phase 2 Owner may deem necessary or desirable in order to more accurately reflect the co-existence of the Two Condominium Corporations with respect to the various facilities and services being shared by them, but in no case derogating in any material respect from the overall nature and intent of this agreement; and
- (b) such documents, releases and assurances Ontario or the Phase 2 Owner may require in order to evidence and confirm the cessation of its obligations and liabilities hereunder, and the release of all claims by either of the Two Condominium Corporations against Ontario and the Phase 2 Owner arising from, or in connection with, this agreement.

ARTICLE 15 SUCCESSORS AND ASSIGNS

15.1 This agreement shall enure to the benefit of, and be correspondingly binding upon, the parties hereto and their respective successors and assigns.

15.2 Notwithstanding anything provided in this agreement to the contrary, it is expressly understood and agreed by the parties hereto that any reference to Ontario or the Phase 2 Owner or either of the Two Condominium Corporations in this agreement, where the context pertains to the use or enjoyment of an easement (or some other right, benefit or interest) shall specifically include Ontario and the Phase 2 Owner, and either of the Two Condominium Corporations which Ontario or the Phase 2 Owner intends to create on the Project and their duly authorized agents, representatives, employees, contractors and/or subcontractors, together with all of the unit owners of such condominium corporation and their respective tenants, licensees and invitees.

15.3 It is intended, notwithstanding the actual date of execution of this agreement by the parties hereto, that this agreement, and its terms and provisions, shall take effect from the date of registration of the declaration of Phase 1, which shall constitute the effective date of this agreement.

15.4 Ontario and the Phase 2 Owner further covenant and agree that upon the registration of Phase 2, as the declarant thereof, it shall cause the Phase 2 Corporation to ratify this agreement, and to be bound by all the terms, provisions and conditions contained herein, as if such condominium corporation had been an original party hereto in the place and stead of Ontario or the Phase 2 Owner. Moreover, as and when Phase 2 is registered, Ontario and the Phase 2 Owner shall be automatically released and forever discharged from all of its covenants, obligations and liabilities arising under this agreement with respect thereto.

15.5 Assignment of Rights to Mortgagees

Any party may assign its interest in this agreement to any mortgagee of its interest in the lands subject to this agreement and such mortgagee may exercise any right, benefit, privilege, easement so assigned or transferred to it to the same extent as if in each instance this agreement specifically granted such right, benefit, privilege, easement or right to such mortgagee, provided however that such mortgagee has first executed an assumption agreement in which it acknowledges that its mortgage is subordinate and postponed to the provisions of this reciprocal agreement and that it will be responsible for all obligations of such party if it becomes a mortgagee in possession or commences to enforce its security and so notifies the other parties to the agreement that such is the case and thereafter it shall be entitled to the benefit of the easements and provisions set out in the reciprocal agreement granted in

favour of its chargor and it shall be responsible for all obligations of such party provided that it shall no longer be responsible for any such obligations that arise after it ceases to be a mortgagee in possession and ceases to enforce its security and notifies the other parties to this agreement that such is the case.

15.6 Upon registration of a declaration and description in respect of the Phase 2 Lands, the declarant shall obtain and deliver to the other parties to this agreement an assumption agreement from the Phase 2 Corporation to be bound by the terms of this reciprocal agreement as they relate to its respective lands and upon delivery of such assumption agreement the party executing the agreement as owner of such lands and Ontario and the Phase 2 Owner shall immediately be released with respect to such obligations.

15.7 Nothing in this agreement shall prevent or be deemed to have prevented the sale, transfer, pledging or the disposition by any owner of the whole or any part of or interest in the Project provided that such transferee, mortgagee or condominium corporation executes a written assumption agreement agreeing to be bound by the provisions of this agreement as if it was an original party thereto with respect to its respective lands, save and except for condominium unit purchasers, transferees or mortgagees. In the event of a sale or transfer of the Project or any part thereof (save and except for condominium unit sales, transfers or mortgages), the owner of such part of the Project shall immediately be released from its obligations under this agreement in relation to such lands provided that the purchaser, transferee or condominium corporation executes the applicable assumption agreement as aforesaid. As previously set out, nothing contained herein shall in any way be construed to require that Ontario or the Phase 2 Owner be responsible for any of the Shared Facilities Costs with respect to the Phase 2 Lands, all of which shall be borne one hundred percent (100%) by the Corporation until the Transfer Date as aforesaid and thereafter in the Proportionate Shares of the respective parties as previously set out. The foregoing restrictions shall not apply to any sale, transfer, conveyance or mortgage of condominium units within the Project.

ARTICLE 16 MISCELLANEOUS PROVISIONS

16.1 This agreement is subject to compliance with the subdivision and part-lot control provisions of *The Planning Act* R.S.O. 1990, as amended, if required.

16.2 The headings used throughout the body of this agreement form no part hereof, but shall be deemed to be inserted for convenience of reference only.

16.3 This agreement shall be read and construed with all changes in gender and/or number as may be required by the context.

16.4 If any clause or section of this agreement shall be determined by a court of competent jurisdiction to be illegal or unenforceable, then such clause or section shall be considered separate and severable from the rest of this agreement, and the remaining provisions hereof shall remain in full force and effect, and shall continue to be binding upon the parties hereto as though the said illegal or unenforceable clause or section had never been included.

16.5 This agreement may be executed in one or more counterparts, each of which when so executed shall constitute an original, and all of which shall together constitute one and the same agreement.

ARTICLE 17 TERMINATION OF CONDOMINIUM

17.1 On the termination of either of the Two Condominium Corporations pursuant to the Act, the unit owners of the condominium corporation so terminated, shall be jointly and severally liable to comply with all obligations and covenants of such condominium corporation in this agreement and will execute such further assurances as may be deemed necessary or desirable by the other condominium corporation to give full force and effect to this paragraph.

ARTICLE 18 REGISTRATION OF THIS AGREEMENT

18.1 The parties hereto hereby consent to the registration of this agreement against the title to the Phase 1 Lands and the Phase 2 Lands, and hereby acknowledge, confirm and agree that this agreement shall be deemed and construed to run with the title to each of the Phase 1 Lands and the Phase 2 Lands.

ARTICLE 19 NOTICE PROVISIONS

19.1 All notices, requests, demands or other communications by the terms hereof required, or permitted to be given by one party to another, shall be given in writing by personal delivery or by telefax or by registered mail, postage prepaid, addressed to the other party or delivered to such other party as follows:

(a) To Phase 1 at:

c/o Management Office
51 East Liberty Street
Toronto, Ontario M5K 3P8

(b) To Ontario at:

c/o 77 King Street West
Suite 400
Toronto-Dominion Centre
Toronto, Ontario M5K 0A1

Attention: David Moscovitz

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 telefaxed, or if mailed, on the second business day after the mailing thereof; provided that if any such notice, 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 or telefax of such notice, request, demand or other communication as the case may be.

ARTICLE 20 FUTURE COMPONENTS

20.1 It is acknowledged that the Phase 2 Lands may be subdivided into one or more condominium plans ("**Component(s)**"). Upon creation of a new Component, it may be necessary to create easements necessary for the construction of structures upon and use, enjoyment and maintenance of such new Component. Similarly, the parties acknowledge that upon 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 the new structures on the Component. The Corporation agrees at no cost to the other parties to execute any further agreements or amendments to this agreement as may be necessary or give such further assurances to facilitate the development of such Components at the request of Ontario provided that such amendment does not materially adversely affect the rights of the Corporation under this agreement.

20.2 Division of Components

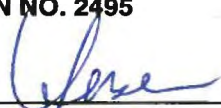
The owner of any Component shall be entitled at any time, and from time to time, to divide its Component thereby creating one or more additional Components. If an owner so creates any additional Components it shall allocate among the owners of the resulting Components the responsibilities under this agreement for the performance of obligations (including but not limited to contribution of the payment Shared Facilities Costs) previously borne by the Component which was so divided and such allocation among the resulting Component shall be set out in an assumption agreement executed by the owners of such new Components including the existing party to this agreement if it continues to own one of the divided Components. It is the intention of this agreement that such allocation shall equal one hundred percent (100%) of the responsibilities previously borne by the Component which was subdivided such that the share of such responsibilities borne by owners of the other Components shall be unaffected. Notwithstanding the foregoing, as previously set out, until registration of a Component as a condominium, all of the Shared Facilities Costs shall be shared, in their totality, by the then existing registered condominiums and Ontario and the Phase 2 Owner shall not be responsible for any costs with respect to same. The assumption agreement shall provide that the owners of such new Components shall perform and observe the terms of this agreement to the extent of their respective Components and the owner of each such new Component shall be required to perform all obligations to be performed under this agreement with respect to such additional Component.

20.3 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 the Shared Facilities Costs or to adjust between them such boundaries of their respective Components or easements in favour of such owners, provided that any such adjustment shall not in any way reduce the individual or collective obligations of any Component so agreeing vis-a-vis other Components or release the owners so agreeing from the performance of their individual or collective obligations to the other owners of the Components. In the situation set out herein, upon notice being given to the other owners of the Components, this agreement shall be deemed to be amended as required by the agreement set out herein. All parties hereto and their respective successors and assigns will at no cost to the other parties, execute such further agreements or amendments to this agreement or grant such further assurances as may be required to give effect to the provisions of the foregoing.

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

IN WITNESS WHEREOF the parties hereto, have executed this agreement.

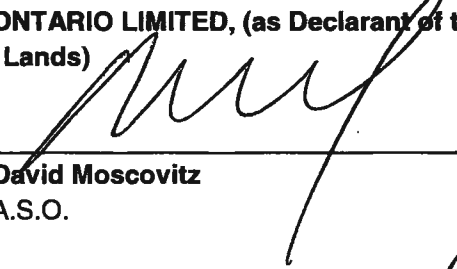
TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2495

Per: 

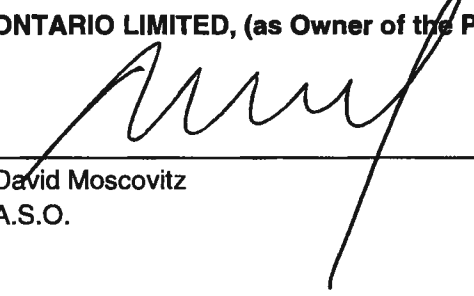
Walter Jensen
 President

Per: 

Sharon Waylett
 Vice-President

863880 ONTARIO LIMITED, (as Declarant of the Phase 1 Lands)
 Per: 

David Moscovitz
 A.S.O.

863880 ONTARIO LIMITED, (as Owner of the Phase 2 Lands)
 Per: 

David Moscovitz
 A.S.O.

SCHEDULE "A"

PHASE 1 LANDS

All units and common elements comprising the property included in Toronto Standard Condominium Plan No. 2495, City of Toronto, The Land Titles Division of the Toronto Registry Office No. 66, being PIN Nos. 76495-0001 to 76495-1042, inclusive.

SCHEDULE "B"

PHASE 2 LANDS

Part of Block 1, Plan 66M-2511 designated as Parts 8, 9, and 11 on Reference Plan 66R-28147 being the whole of PIN 21299-0323(LT).

SCHEDULE "C"

SHARED FACILITIES COSTS

**OPERATING COSTS AND CAPITAL EXPENDITURES AS APPLICABLE
AFTER THE TRANSFER DATE ONLY (PRIOR TO THE TRANSFER DATE – 100% TO PHASE 1)**

DESCRIPTION OF SHARED FACILITIES COSTS	COMPONENTS (Percentage Interest/Percentage of Shared Costs)	
	Phase 1	Phase 2
	[* based upon proportionate dwelling unit count and to be adjusted as set out in Section 1.1(k) of the Agreement]	
	[** based upon proportionate parking space count and to be adjusted based upon final parking space count as set out in Section 1.1(k) of the Agreement]	
	Phase 1	Phase 2
• 47 Visitor Parking Units (Units 1 to 47, Level A on Phase 1)	**	**
• 2 Visitor Motorcycle Parking Units (Units 99 and 100, Level A in Phase 1)	**	**
• CACF Room Unit (Unit 4, Level 1 in Phase 1)	*56%	*44%
• Loading Bay Unit (Unit 5, Level 1 in Phase 1)	*56%	*44%
• Driveway Units (Units 6 and 7, Level 1 in Phase 1)	*56%	*44%
• Service Units (Units 10 and 11, Level 2 in Phase 1)	*56%	*44%
• Service Units (Units 118, 119 and 120, Level A in Phase 1)	**	**
• 2 Recreation Units (Unit 19, Level 3 and Unit 18, Level 4 in Phase 1)	*56%	*44%
• Guest Room Unit (Unit 18, Level 3)	*56%	*44%
• Outdoor Amenity Unit (Unit 18, Level 5 in Phase 1)	*56%	*44%
• Concierge	*56%	*44%
• Parking Garage	**	**
• Shared Outdoor Areas	*56%	*44%
• Shared Servicing Systems	*56%	*44%
• Protective Wall (Section 2.8)	*56%	*44%
• Any visitors parking units, visitors motorcycle units, loading, driveway service, recreation, amenity and other shared units created in Phase 2 and parking garage and shared outdoor areas in Phase 2, and intended to be shared with Phase 1	(based on * and **)	(based on * and **)

GENERAL NOTES:

- The reference to any rooms above with "Shared Units" shall also be automatically deemed to include, for utilization and cost-sharing purposes, all equipment auxiliary to the provision of such Shared Unit that is situate therein from time to time. Where any equipment or service is located in such room then where the equipment or service is dedicated to one Component, the owner of such Component shall be fully responsible for the payment of capital repairs to such equipment or service. Where such equipment or services are shared, and the equipment or services are check

metered or BTU metered, allocation to each Component will be made based on applicable check or BTU meter readings provided that where there are no check or BTU meters, allocation will be based on the percentage ownership of the room in which the equipment or service is located, as provided for herein.

- Where any other portion of a Component is shared and the allocation has not been specified herein, then the responsibility for capital expenditures pertaining to that portion of the Component, notwithstanding that the other Component may have the benefit or use thereof, shall be the responsibility of the owner of that Component.
- Each Component shall carry the insurance required pursuant to its Declaration and this Agreement, including any Shared Facilities included within its Component and each is responsible for payment of its own insurance premiums and any deductibles on such policies, and such premiums and deductibles are not intended to be shared.
- Each Component shall be responsible for snow clearing and landscaping those parts of the Project forming part of its respective Component, except for common driveways, ramps and walkways as specified in this Schedule "C".
- Each Component shall be responsible for window cleaning those parts of the Project forming part of its respective Component.

**PROPOSED RULES GOVERNING USE OF COMMON ELEMENTS AND UNITS
TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2859**

The following rules shall be observed by the owners, and the term "owner" shall include the owner of any unit and any other person(s) occupying the unit with the owner's approval, including, without limitation, members of the owner's family, his tenants and their respective invitees or licensees:

- (1) The water closets and other water apparatus shall not be used for purposes other than those for which they are constructed and no sweepings, garbage, rubbish, rags, ashes or other substances shall be thrown therein. Any damage resulting to them from misuse or from unusual or unreasonable use shall be borne by the owner who, or whose family, guests, visitors, servants, clerks or agents shall cause it.
- (2) Except with respect to the Retail Units, no sign, advertisement or notice shall be inscribed, painted, affixed or placed on any part of the inside or outside of any unit or the common elements, which is visible from outside the unit without the prior written consent of the Board.
- (3) No owner shall do or permit anything to be done in his unit or bring or keep anything therein which will in any way obstruct or interfere with the rights of other owners, or in any way injure or annoy them, or increase the risk of fire or the rate of fire insurance on any building, or on property kept therein, 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.
- (4) Water shall not be left running unless in actual use.
- (5) The owner shall not place, leave or permit to be placed or left in or upon the common elements including those of which he has the exclusive use, any debris, refuse, or garbage, except on designated garbage collection days.
- (6) Owners, their families, guests, visitors and servants shall not create or permit the creation of or continuation of any noise or nuisance which may or does disturb the comfort or quiet enjoyment of the property by other owners, their families, guests, visitors, servants and persons having business with him.
- (7) Nothing shall be thrown out of the windows or doors of any unit or of the buildings.
- (8) Owners shall not overload existing electrical circuits and plumbing facilities in their units.
- (9) No stores of any combustible or offensive goods, provisions or material shall be kept in any unit or on the common elements.
- (10) No noise, caused by any instrument or other device, or otherwise, which may be calculated to disturb the comfort of the other owners shall be permitted.
- (11) No room, wall and/or window air-conditioning unit shall be placed upon the common elements by any owner, unless the location has been approved in writing, by the Board.
- (12) The sidewalks, entry, passageways, walkways and driveways used in common by the owners shall not be obstructed by any of the owners or used by them for any purpose other than for ingress and egress to and from their respective units.
- (13) No mops, brooms, dusters, rugs, or bedding shall be shaken or beaten from any window or door or those parts of the common elements over which the owners have exclusive use. No hanging or drying of clothes is allowed on the common elements and the common elements shall not be used for storage.
- (14) No motor vehicle other than a registered private passenger automobile, station wagon, family van, and/or motorcycle, with a valid licence and in proper repair shall be parked on the common elements, and no motor vehicle shall be driven on any part of the common elements other than a driveway or parking space.
- (15) No trailer, boat, snowmobile, mechanical toboggan, machinery or equipment of any kind shall be parked on any part of the common elements except as permitted by these rules.
- (16) No television antenna, satellite dish, aerial, tower or similar structure and appurtenance thereto shall be erected on or fastened to any unit, or any part of the common elements, except in connection with a common television cable system.

- (17) No one shall harm, mutilate, destroy, alter or litter any of the landscaping work on the property, including grass, trees, shrubs, hedges, flowers or flower beds.
- (18) No portion of any unit required by the declaration, the by-laws or the Act to be maintained by the corporation shall be painted, decorated or otherwise affected by anyone other than the corporation, or except as the corporation may direct.
- (19) Except for the Retail Units, no awnings, shades, screens, enclosures or structures whatsoever shall be erected over or outside of the windows without the prior written consent of the Board.
- (20) No auction or garage sale shall be held in the units or on the common elements.
- (21) No outside painting shall be done to the exterior of the building, railings, doors, windows or any part of the property without the prior written consent of the Board.
- (22) Except with respect to the Retail Units, Owners and their families, guests, visitors, servants and agents shall not create or permit the creation or continuance 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.
- (23) All municipal and other zoning ordinances, laws, rules and regulations of all government regulatory agencies having jurisdiction shall be strictly observed with respect to the use of the Units.
- (24) No owner shall permit an infestation of pests, insects, vermin or rodents to exist at any time in his unit or common elements.
- (25) No one shall change any lock or locks in a unit or place any additional lock on any door in or to any unit without first obtaining the prior written approval of the Board and, if such approval is given, without first providing a key for such changes or additional lock or locks to the Corporation.
- (26) Prior to leaving the unit for any extended period of time, each resident shall arrange to stop delivery of newspapers and any other deliveries and inform the manager that the resident is on vacation or away from the unit for an extended period of time and that all such deliveries have been suspended. Newspapers and other items delivered to a unit and not picked up after reasonable time may be removed by the manager.
- (27) If guests are given permission to occupy a unit during a resident's absence, the manager shall be notified in writing of the names of such guests, and dates of occupancy.
- (28) Residents shall not be permitted to park their vehicles in visitor parking spaces under any circumstances.
- (29) Owners shall ensure that their tenants strictly comply with the provisions governing the use and occupation and leasing of units set forth in the Declaration. If an owner fails to obtain the application, statement and covenant from his tenant as required pursuant to the Declaration, or fails to ensure his own compliance and that of his tenants with the requirements of the *Condominium Act, 1998*, the Declaration and the Rules, any person or persons intending to reside in the unit and common elements shall be considered to be an unauthorized person and entry to the buildings or any part of the common elements may be expressly denied by the manager until such person(s) and the owner have fully complied with the Act, the Declaration and the Rules.
- (30) Any loss, cost or damage incurred by the corporation by reason of a breach of any rules in force from time to time, by any owner, his family, guests, servants, agents or occupants of his unit shall be borne by such owner and may be recovered by the corporation against such owner in the same manner as common expenses.



**Atrens-Counsel
Insurance Brokers**

Part of Arthur J. Gallagher Canada Limited

CERTIFICATE OF INSURANCE

This is to certify that insurance described below has been effected with the Insurer(s) shown, subject to the terms and conditions of the policy applicable.

NAMED INSURED: TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2859

ADDITIONAL NAMED INSUREDS: ALL REGISTERED UNIT OWNERS FROM TIME TO TIME AND ALL REGISTERED MORTGAGEES FROM TIME TO TIME

PROPERTY INSURED: 49 East Liberty Street
Toronto, Ontario
M6K 0B2

TERM: June 29, 2021 TO June 29, 2022

COMMERCIAL PACKAGE POLICY NO. 7143534

PROPERTY: Form: Comprehensive All Risk Policy
Amount of Insurance: \$88,000,000.00
Deductibles: \$ 25,000.00 STANDARD
\$ 25,000.00 SEWER BACKUP
\$ 25,000.00 WATER
\$ 50,000.00 FLOOD
\$ 100,000.00 EARTHQUAKE
\$ 100,000.00 BUILDER DEFECT DEDUCTIBLE
Company: Wawanesa Insurance 35%
Novex Insurance Company 20%
RSA Insurance Company of Canada 25%
Aviva Insurance Company of Canada 10%
Chubb Insurance Company of Canada 10%

COMPREHENSIVE GENERAL LIABILITY:

Wawanesa Limit of Liability: \$5,000,000.00
Novex Excess Limit of Liability \$5,000,000.00

DIRECTORS AND OFFICERS LIABILITY:

Wawanesa Limit of Liability: \$5,000,000.00
Novex Excess Limit of Liability \$5,000,000.00

EQUIPMENT BREAKDOWN INSURANCE:

Limit per Accident: \$88,000,000.00
Company: Aviva Insurance Company of Canada
Policy Number: 81638409-3661

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: July 5, 2021

Your Protection is Our Business
www.atrens-counsel.com

LIBERTY CENTRAL BY THE LAKE TWO

BUDGET STATEMENT FOR THE FIRST YEAR OF OPERATIONS

April 12, 2021

**BUDGET STATEMENT FOR THE COMMON EXPENSES FOR THE YEAR
FOLLOWING REGISTRATION OF THE DECLARATION AND DESCRIPTION OF THE
PROPOSED CONDOMINIUM CORPORATION AT
49 EAST LIBERTY STREET, TORONTO, ONTARIO**

I REVENUE

Common Charges	1,515,360	
Interest Income	1,940	
Guest Room Revenue	<u>8,200</u>	
TOTAL REVENUE		1,525,500

II OPERATING EXPENDITURES

A. UTILITIES

Hydro	209,000	
Water	163,000	
<i>Less In-Suite Water Consumption Recovery</i>	<i>(105,000)</i>	
Ground Water Discharge	4,955	
Gas	<u>98,000</u>	
TOTAL UTILITIES		369,955

B. REPAIRS AND MAINTENANCE

Windows	1,000	
Electrical	2,000	
Plumbing	3,000	
Painting / Common Element Maintenance	4,000	
Garage Door	2,000	
Guest Room Maintenance	2,500	
Carpets	7,000	
Locks and Doors	1,000	
Fire Safety	2,000	
Security Access Equipment	2,000	
Mechanical	3,000	
Miscellaneous	<u>2,600</u>	
TOTAL REPAIRS AND MAINTENANCE		32,100

C. SERVICE CONTRACTS

Pest Control	1,800	
Window Cleaning	10,000	
Garage Power Washing	7,000	
Elevators	32,000	
Property Management	130,000	
Telephone	4,000	
Waste Removal	26,000	
Contract Cleaning	130,000	
Superintendent Salary and Benefits	62,000	
Ground Water Filtration Treatment System	17,000	
Testing & Maintenance		
HVAC - Preventative Maintenance	22,000	
HVAC – In-suite Fan Coil Maintenance	<u>29,500</u>	
TOTAL CONTRACTS		471,300

D. SUPPLIES

Lighting Supplies	3,200	
Cleaning Supplies	4,200	
Maintenance Supplies	2,200	
Small Tools / Equipment	1,000	
Landscaping / Non-Contract	2,200	
Miscellaneous	<u>2,200</u>	
TOTAL SUPPLIES		15,000

E.	<u>INSURANCE</u>		82,000
F.	<u>GENERAL AND ADMINISTRATIVE</u>		
	General Meetings	4,910	
	Office Supplies / Equipment	5,185	
	Duplicating	2,000	
	Bank Charges	1,029	
	Legal Fees	2,000	
	Audit Fees	7,200	
	Condominium Administrative Fee (CAO)	3,636	
	Superintendent Unit Mortgage	0	
	Superintendent Unit Common Element Fees	5,760	
	Guest Rooms Units Mortgage	0	
	Land Transfer Tax	21,500	
	Resident Portal Administration/ Maintenance	7,500	
	Property Taxes	<u>1,000</u>	
	TOTAL GENERAL AND ADMINISTRATIVE		61,720
G.	<u>PERFORMANCE AUDIT</u>		24,000
H.	<u>SHARED FACILITIES AGREEMENT & COST SHARING OF OPERATING EXPENSES WITH LIBERTY CENTRAL BY THE LAKE (See Schedule I)</u>		310,425
	TOTAL OPERATING EXPENDITURES		1,366,500
I.	<u>CONTRIBUTION TO RESERVE FUND</u>		
	Reserve Fund Provision	151,500	
	Reserve Fund Study Provision	<u>7,500</u>	
	TOTAL RESERVE FUND CONTRIBUTION		159,000
	TOTAL EXPENDITURES		\$1,525,500

LIBERTY CENTRAL BY THE LAKE TWO

BUDGET NOTES

I INDIVIDUAL UNIT ASSESSMENT

The monthly common charge for each unit is determined by dividing the total budgeted common assessments attributed to the Property by 12 to determine the monthly assessment and by multiplying that figure by each unit's percentage contribution to common expenses to find the monthly individual common charge.

1. **Total Monthly Common Expenses**

\$1,515,360 ÷ 12 = \$126,280

2. **Monthly Individual Common Charge**

Individual unit monthly common charges are determined by multiplying the total monthly assessment by the percentage contribution to common expenses of each unit. A schedule of monthly common charges for each residential dwelling unit is attached to this budget statement. Parking, combination parking/locker and locker spaces are treated as individual units. The monthly assessment payable by any owner is equal to the sum of the common charge assigned to the residential dwelling unit and the monthly common charge for each parking and/or combination parking/locker and/or locker unit purchased or assigned on the attached Schedule of Monthly Common Charges.

II OPERATING EXPENSES (\$1,366,500)

A. **UTILITIES (\$369,955)**

1. **Hydro (\$209,000)**

The budget is based on comparable property requirements and the current rates of supply per kilowatt hour (10.0 cents) excluding administrative/distribution charges escalated by 3% and compounded annually for the common elements. Each residential unit and retail unit will be separately metered or check metered and the cost of consumption for each residential and retail units will be the responsibility of each respective residential and retail owner and will not form part of the common expenses. Should the rates for hydro delivered to the condominium, at time of registration be greater than 13.3 cents per kilowatt hour or the transmission, distribution, market operation charge, debt reduction charge, or customer charge have increased from current charges, then the budget will be adjusted accordingly to reflect the rates at the time of registration.

2. **Water Sewage (\$163,000)**

The budget is based on comparable property requirements and the current rates from The City of Toronto of \$4.08 per cubic meter and has been escalated by 4% and compounded annually. The budget includes water and wastewater costs for the common areas, the residential units and retail units on a bulk billing basis. Each residential and retail unit will be separately sub-metered or check metered and the cost of both water and waste water to the residential units and retail units will be the responsibility of the respective unit owner and will not form part of the common expenses (Please see Note 3. below). Although, as indicated water service will be bulk billed to the Condominium, the common expense water and waste water charges to the Condominium for the bulk bill amount will be offset by the recovery for the sub-metered consumption of each residential unit and retail unit charges, payment of which will be the responsibility of the owners of the residential units and retail units in addition to their common expense payments. Should the rates for water at time of registration be greater than \$4.60 per cubic meter, then the budget will be adjusted accordingly to reflect the rates at the time of registration.

3. **Less In-Suite Water Consumption Recovery (-\$105,000)**

It is currently anticipated that consumption of water and waste water within the residential units and retail units will be read by a third party company, in order to apportion and bill attributable costs amongst the owners and the Corporation (for

water usage in common areas) based on a sub-meter reading. The total cost of each residential unit's and retail unit's water and wastewater consumption, will be invoiced back to each unit based on their individual sub-meter or check meter reading and will be payable by the unit owners in addition to their common expense payments. In the event that this Recovery System Process, is not allowed or unable to be implemented, then it would result in an increase in common expenses by an average of approximately \$28.88 per unit per month, and this amount would form part of the common expenses in the future. Please refer to the Disclosure Statement for further details.

4. **Ground Water Discharge (\$4,955)**

It is anticipated that the City of Toronto will impose a ground water discharge treatment fee for any water discharged into the City sewer system wherein the discharge originates from either private or ground water service within the Condominium Lands. As of the date of the Disclosure Statement since the rate of discharge is not ascertainable and is affected by factors outside the control of the Declarant, a reasonable estimate of the discharge fee has been contemplated, however the Declarant shall not be accountable for any budget shortfall from the imposition of the City discharge fee.

5. **Gas (\$98,000)**

The budget is based on comparable property requirements and the current rates of 23.5 cents per cubic meter and administrative/distribution charges have been escalated by 4% and compounded annually. The budget includes natural gas costs for the common areas. Should the rates for the gas at time registration be greater than 27.3 cents per cubic meter or administrative/distribution charges have increased from current rates, then the budget will be adjusted accordingly to reflect the rates at the time of registration.

B. REPAIRS AND MAINTENANCE (\$32,100)

This grouping of accounts pays for repairs and maintenance to the common elements of the Condominium Corporation as required by outside contractors.

1. **Windows (\$1,000)**

This account pays for costs associated with any repairs to windows of the common elements and units that are not covered by the Condominium Corporation's policies of insurance nor the warranties on windows.

2. **Electrical (\$2,000)**

Miscellaneous electrical repairs and maintenance to electrical systems and the cost of any infra-red scanning of transformers, bus ducts or electrical panels as part of a planned preventative maintenance program.

3. **Plumbing (\$3,000)**

Repairs by outside trades to domestic hot water or plumbing systems in the building and cleaning of drains that may be required. Provision for annual PRV maintenance and backflow testing has also been accounted for.

4. **Painting / Common Element Maintenance (\$4,000)**

Painting and drywall repairs and maintenance to the common areas of the building including repairs after damage not covered by policies of insurance.

5. **Garage Door (\$2,000)**

The estimated cost to maintain the garage door and operator separating the condominium garage from retail and visitor parking.

6. **Guest Room Maintenance (\$2,500)**

The estimated cost to clean and maintain the guest rooms after use, including the cost of laundering linens. It is anticipated that this expense would be offset by costs incurred in using the guest rooms.

7. **Carpets (\$7,000)**

Costs associated with one full professional cleaning of carpets, elevator mats, entrance mats and miscellaneous spot cleaning and repairs as may be required. Provision for leasing winter mats has also been accounted for.

8. **Locks and Doors (\$1,000)**

Repairs to locks, door closures, door frames and access systems and any re-keying of doors that may be required.

9. **Fire Safety (\$2,000)**

This account is for the repairs and maintenance of all fire related and life safety systems, non-recoverable false alarms and CO equipment repairs specifically servicing the Condominium.

10. **Security Access Equipment (\$2,000)**

This account represents a provision for the repairs and maintenance of the CCTV equipment and other security equipment. Also included is a cost to provide access devices required by owners for building access.

11. **Mechanical (\$3,000)**

This account is for the miscellaneous repairs to the mechanical systems not covered by any contract.

12. **Miscellaneous (\$2,600)**

Miscellaneous repairs to other mechanical systems and common elements including such items as intercom system, brickwork, and other items not described in this grouping of expenses.

C. **SERVICE CONTRACTS (\$471,300)**

1. **Pest Control (\$1,800)**

Costs for the monthly servicing of the common areas and for servicing units on an as required basis.

2. **Window Washing (\$10,000)**

Estimated costs for the cleaning of all windows not accessible by staff or residents at a frequency of once per year. Included as well is the cost of the annual roof anchor inspection.

3. **Garage Power Washing (\$7,000)**

Estimated cost for annual cleaning of garage at a frequency of once per year.

4. **Elevators (\$32,000)**

Annual costs associated with the repair and maintenance of the residential elevators in accordance with government requirements. The elevator maintenance contract will be a full service and parts agreement with the original installer of the elevators. Provisions have also been made for licenses and government inspections.

5. **Property Management (\$130,000)**

This covers the cost of the services of a property management company to administer the affairs of the condominium corporation and as detailed in the property management contract included in the Disclosure Statement Package. The contract for the first year is set at \$31.64 per unit per month, inclusive of all start up fees, plus the H.S.T. for full-time on-site property management.

6. **Telephone (\$4,000)**

Costs associated with the telephone lines in the management office, enterphone, elevators and submetering systems.

7. **Waste Removal (\$26,000)**

The estimated cost to remove waste and other recyclables either using a private contractor.

8. **Contract Cleaning (\$130,000)**

To supply contract cleaners on the basis of 112 hours per week, 52 weeks per year and at a maximum blended rate of \$22.32 per hour including H.S.T.

9. **Superintendent's Salary and Benefits (\$62,000)**

The estimated salary cost for a live-in superintendent including statutory benefits. Included in this provision, is the cost for WSIB, payroll administration costs, statutory deductions and vacation pay.

10. **Ground Water Filtration Treatment System Testing & Maintenance (\$17,000)**

The City of Toronto requires certain ongoing requirements related to groundwater discharged into the City sewer or storm systems. The City of Toronto requires that on a yearly basis both a flow meter calibration certificate and a sampling analysis of the private water discharged into the city's sewer / storm system be undertaken and submitted to the City of Toronto. An estimate of the discharge fee, calibration certification fee and sampling submission fee has been contemplated herein, as well as a provision for a monthly maintenance contract to service the required filtration system that will permit the discharge of groundwater into the sanitary or storm drain systems is accounted for, in accordance with City of Toronto Municipal Standards.

11. **HVAC - Preventative Maintenance (\$22,000)**

The estimated cost for a maintenance and inspection contract with an independent service company for the regular servicing of mechanical systems in the building including the boilers, cooling tower, pumps, motors, fans and other equipment excluding in-suite fan coil units. Included is the cost of water treatment related to the air conditioning and heating systems.

12. **HVAC – In-Suite Fan Coil Maintenance (\$29,500)**

The estimated contract cost for twice a year to maintain the in-suite ERV equipment and fan coil, including filter change as required.

D. SUPPLIES (\$15,000)

This category includes the estimated costs for cleaning supplies, lighting supplies, small tools and equipment, landscaping supplies and maintenance supplies used by building staff.

E. INSURANCE (\$82,000)

The allocation in this category is for the cost of the insurance premium to meet the requirements of the Condominium Corporation. Included is all risks replacement cost property coverage, comprehensive public liability, boiler and machinery coverage, and Directors and Officers liability coverage. Also included is the cost of deductibles for claims and an insurance appraisal.

F. GENERAL AND ADMINISTRATIVE (\$61,720)

1. **General Meetings (\$4,910)**

The estimated cost of holding the Turnover or Special General Meeting of the Corporation (by virtual means) during the first year as well as costs of a recording secretary at monthly board meetings.

2. **Office Supplies / Equipment (\$5,185)**

The budget provides for any office expenses directly related to the operation of the Condominium Corporation.

3. **Duplicating (\$2,000)**

This is the estimated cost of the duplication of newsletters, other notices, forms used by the condominium Corporation and duplication and distribution of Minutes,

Auditor's Reports and other Corporation documents that may be sent from time to time to the unit owners.

4. **Bank Charges (\$1,029)**

The budget provides for bank charges related to the Corporation bank account for deposits and pre-authorized funds transfers.

5. **Legal Fees (\$2,000)**

Provision has been made for the appointment of legal counsel for the Condominium Corporation at the discretion of the Board of Directors.

6. **Audit Fees (\$7,200)**

Section 43 (7) of the Condominium Act requires an audit sixty (60) days after the turnover meeting and Section 67 requires an audit at year end. The provision is the estimated cost to complete both the audits during the year.

7. **Condominium Administrative Fee (CAO) (\$3,636)**

Estimated annual fees associated with the creation of the new Condominium Authority of Ontario Office. This organization is an Administrative Authority, and once designated, it will provide condominium owners with the tools and information that owners may need to understand condominium ownership, Board of Director training and use of the dispute resolution services.

8. **Superintendent's Unit Mortgage (\$0)**

The Condominium shall purchase the Superintendent's Unit and 1 parking unit from the Declarant for a purchase price of Four Hundred and Thirty- Three Thousand, Four Hundred Dollars (\$433,400.00) inclusive H.S.T. and exclusive of Land Transfer Tax and registration fees. The Condominium shall give and the Declarant (or such entity as directed by the Declarant) shall take back a mortgage (the "Mortgage") for the full purchase price. The Mortgage shall bear no interest for the first year of the term and thereafter, for the balance of the term, shall bear interest at a fixed rate of interest being eight (8.0%) per annum, calculated half- yearly, not in advance, having a term of 11 years and amortized over 10 years .Blended monthly installments of \$5,228.58 on account of principal and interest will commence 1 year after registration and the balance of the outstanding principal and interest shall fall due 11 years after registration of the Condominium. Please refer to the Disclosure Statement for further details.

9. **Superintendent Unit Common Element Fees (\$5,760)**

The estimated common expenses payable on the Superintendent's unit

10. **Guest Rooms Units Mortgages (\$0)**

The Condominium shall purchase the Guest Room Units from the Declarant for a purchase price of Four Hundred and Thirty-Six Thousand, Seven Hundred Dollars (\$436,700.00) inclusive H.S.T. and exclusive of Land Transfer Tax and registration fees. The Condominium shall give and the Declarant (or such entity as directed by the Declarant) shall take back a mortgage (the "Mortgage") for the full purchase price. The Mortgage shall bear no interest for the first year of the term and thereafter, for the balance of the term, shall bear interest at a fixed rate of interest being eight (8.0%) per annum, calculated half- yearly, not in advance, having a term of 11 years and amortized over 10 years .Blended monthly installments of \$5,268.39 on account of principal and interest will commence 1 year after registration and the balance of the outstanding principal and interest shall fall due 11 years after registration of the Condominium. Please refer to the Disclosure Statement for further details.

11. **Land Transfer Tax (\$21,500)**

Upon registration of the conveyance of the Guest Room Units and the Superintendent Unit, Land Transfer Tax, as charged by both the Province of Ontario and the City of Toronto, is payable including registration fees.

12. **Resident Portal Administration/ Maintenance (\$7,500)**

Provision to install an online communication and management platform for the condominium has been accounted for that includes package tracking, communication via email, notification & etc.

13. **Property Taxes (\$1,000)**

The estimated property tax payable on the Guest Room Units and Superintendent Unit for the year.

G. **PERFORMANCE AUDIT (\$24,000)**

The cost of the engineering study, to be conducted by the Board of Directors, to examine the common element areas and to file the report with TARION during the first year. This is a one-time expense.

The Condominium shall arrange with an independent engineering consultant to prepare a Performance Audit within one (1) year immediately following registration of the Declaration and the Description. The Performance Audit shall be conducted by professional consulting engineers who shall make a thorough examination of the buildings and assess the as-constructed condition of the various systems and components of the building in order to provide the Condominium with a report on the building which will assist the Condominium in assessing repair and maintenance requirements and in preserving any rights which the Corporation may have under the Ontario New home Warranties Plan Act.

The Condominium is not restricted in its selection of consulting engineers or the Performance Audit being prepared as set out herein. In the event that the Corporation retains a consulting engineer to undertake the Performance Audit, at a higher cost than is reasonably established in the budget, then the Declarant shall only be responsible for the established price, pursuant to Section 75 of the Act, and any expenditures in excess of this stated amount shall be the sole responsibility of the Condominium.

H. **SHARED FACILITIES AGREEMENT & COST SHARING OF SHARED FACILITIES OPERATING EXPENSES WITH LIBERTY CENTRAL BY THE LAKE (See Schedule I)** **\$310,425**

I. **CONTRIBUTION TO RESERVE FUND (\$159,000)**

1. **Reserve Fund Provision (\$151,500)**

Section 93 (2) of the Condominium Act defines the Reserve Fund, as a fund set up by the Condominium corporation in a special account for the major repair and replacement of common elements and assets of the Condominium corporation. It is anticipated that one-twelfth of the annual contribution to the Reserve Fund will be made on a monthly basis. At the time of the preparation of this budget, a detailed Reserve Fund Study had not been prepared. The provision is calculated at 15% of the estimated operating expenses exclusive of the Shared Facilities Operating Expenses. The only Reserve Expense anticipated in the first year relates to the preparation of the Reserve Fund Study.

2. **Reserve Fund Study Provision (\$7,500)**

In accordance with the *Condominium Act*, the Condominium Corporation will retain the services of an independent consultant to prepare a reserve fund study, which will establish the level of funding necessary to maintain an adequate reserve for future major repair and replacement of the common elements. Pursuant to the provisions of the Condominium Act, Section 94 (7), this expense will be charged to the Reserve Fund.

SCHEDULE I- SHARED COSTS

SHARED FACILITIES OPERATING EXPENSES SHARED BETWEEN LIBERTY CENTRAL BY THE LAKE 2 CONDOMINIUM AND THE LIBERTY CENTRAL BY THE LAKE CONDOMINIUM

The following budget and notes describe the shared expenses between Liberty Central By The Lake 2 Condominium and Liberty Central By The Lake Condominium. As more particularly described in the Disclosure Statement, these expenses relate to the shared facilities including but not limited to the lobby area and concierge, building staff, the indoor amenity areas, landscaping, snow removal, utilities, general maintenance of sidewalks and shared interior roadway, garage entrance ramp and shared drive aisles, visitor parking, mechanical equipment including shared servicing systems, fire protection and life safety equipment, shared loading bay areas, and associated facilities and equipment. These costs will be allocated between the Liberty Central By The Lake 2 Condominium and Liberty Central By The Lake Condominium on the basis of the number of residential units in each of the Liberty Central By The Lake 2 Condominium and the Liberty Central By The Lake Condominium as a percentage of the total number of residential units in the Liberty Central By The Lake 2 Condominium and Liberty Central By The Lake Condominium, and/or on the basis of the number of parking units contained within each of Liberty Central By The Lake 2 Condominium and Liberty Central By The Lake Condominium as a percentage of the total number of parking units in both Liberty Central By The Lake 2 Condominium and Liberty Central By The Lake Condominium.

At the time of the preparation of this budget the allocation amongst the Liberty Central By The Lake 2 Condominium and Liberty Central By The Lake Condominium would be as follows:

	<u>Proposed No. of Dwelling Units</u>	<u>Allocation of Cost</u>
Liberty Central By The Lake 2 Condominium	303	44%
Liberty Central By The Lake Condominium	<u>386</u>	<u>56%</u>
	689	100%

	<u>Proposed No. of Parking Units</u>	<u>Allocation of Cost</u>
Liberty Central By The Lake 2 Condominium	180	35%
Liberty Central By The Lake Condominium	<u>332</u>	<u>65%</u>
	512	100%

Should the actual number of residential units and parking units be different than expected, the respective allocation of costs will be adjusted accordingly.

SCHEDULE I BUDGET

SHARED FACILITIES OPERATING EXPENSES SHARED BETWEEN THE LIBERTY CENTRAL BY THE LAKE 2 CONDOMINIUM AND THE LIBERTY CENTRAL BY THE LAKE CONDOMINIUM

	<u>Shared Facilities Costs</u>	<u>Shared Parking Garage Costs</u>	<u>Total Costs</u>
A. UTILITIES			
Water / Sewage	<u>6,000</u>	0	<u>6,000</u>
TOTAL UTILITIES	\$6,000	0	6,000
B. REPAIRS AND MAINTENANCE			
Electrical	800	0	800
Plumbing	800	0	800
Painting / Common Element Maintenance	1,000	0	1,000
Carpet Cleaning / Floor Maintenance	800	0	800
Garage Door / Gate Arm Maintenance / Loading Bay Door	0	2,500	2,500
Garage Ramp / Drive Aisle / Visitor Parking / Power Wash	0	2,500	2,500
Locks and Doors	800	0	800
Fire Safety	1,000	1,000	2,000
Security Equipment	2,500	0	2,500
Indoor Amenities and Recreation Expense	3,000	0	3,000
Outdoor Amenities & BBQ	2,000	0	2,000
Tractor Maintenance	4,000	0	4,000
Miscellaneous Repairs and Maintenance	<u>600</u>	<u>500</u>	<u>1,100</u>
TOTAL REPAIRS AND MAINTENANCE	17,300	6,500	23,800

	<u>Shared Facilities Costs</u>	<u>Shared Parking Garage Costs</u>	<u>Total Costs</u>
C. <u>CONTRACTS</u>			
Telephone / Cable TV /Internet	8,000	0	8,000
Landscaping / Snow Removal	24,000	0	24,000
HVAC Preventative Maintenance	6,000	0	6,000
Concierge	390,000	0	390,000
Fitness Equipment	4,800	0	4,800
Property Management	38,700	0	38,700
Housekeeping / Maintenance Personnel	28,260	8,240	36,500
Life Safety & Security System Maintenance	21,000	5,000	26,000
Generator	9,000	0	9,000
Lap Pool Maintenance/ Hot Tub Maintenance	<u>18,000</u>	<u>0</u>	<u>18,000</u>
TOTAL CONTRACTS	547,760	13,240	561,000
D. <u>SUPPLIES</u>			
Lighting Supplies	1,000	0	1,000
Cleaning Supplies	3,000	1,000	4,000
Maintenance Supplies	1,000	0	1,000
Miscellaneous	<u>500</u>	<u>500</u>	<u>1,000</u>
TOTAL SUPPLIES	5,500	1,500	7,000
E. <u>INSURANCE</u>	7,000	0	7,000
F. <u>GENERAL AND ADMINISTRATIVE</u>			
Office Supplies / Equipment / Meeting Costs	3,000	0	3,000
Duplicating	500	0	500
Legal Fees	1,000	0	1,000
Reserve Fund Study	5,000	0	5,000
Audit Fees	<u>3,500</u>	<u>0</u>	<u>3,500</u>
TOTAL GENERAL AND ADMINISTRATIVE	13,000	0	13,000
<u>LIBERTY CENTRAL BY THE LAKE 2 CONDOMINIUM AND THE LIBERTY CENTRAL BY THE LAKE CONDOMINIUM SHARED FACILITIES OPERATING EXPENSES</u>	596,560	21,240	617,800
G. <u>RESERVE FUND CONTRIBUTION</u>	89,515	3,185	\$92,700
<u>TOTAL LIBERTY CENTRAL BY THE LAKE 2 CONDOMINIUM AND LIBERTY CENTRAL BY THE LAKE CONDOMINIUM SHARED FACILITIES OPERATING EXPENSES</u>			\$710,500
 <u>Allocated of Shared Costs</u>			
Liberty Central By The Lake 2 Condominium	310,425		
Liberty Central By The Lake Condominium	<u>400,075</u>		
	\$710,500		

Based on the amenities and services delivered and available with the registration of the **Liberty Central By The Lake 2 Condominium**, the cost to the **Liberty Central By The Lake 2 Condominium** in the budget is established at **\$310,425**

BUDGET NOTES TO SCHEDULE I

A. UTILITIES (\$6,000)

1. **Water / Sewage (\$6,000)**

The budget provides for all domestic water used and sewage charges servicing the indoor and outdoor amenity facilities to be shared amongst the two Condominium Corporations.

B. REPAIRS AND MAINTENANCE (\$23,800)

This grouping of accounts pays for repairs and maintenance to the shared facilities and shared services shared to be shared amongst the two Condominium Corporations.

1. **Electrical (\$800)**

Purchase of electrical supplies, including the repairs and maintenance of electrical components such as light fixtures, ballasts, and electrical equipment servicing the shared amenities.

2. **Plumbing (\$800)**

Repairs by outside trades to domestic hot water or plumbing systems in the shared facilities and cleaning of drains that may be required.

3. **Painting / Common Element Maintenance (\$1,000)**

Painting and drywall repairs and maintenance to the shared facility areas, including repairs after damage not covered by policies of insurance.

4. **Carpet Cleaning / Floor Maintenance (\$800)**

Costs associated with the professional cleaning of floors, corridor, carpets and miscellaneous repairs as may be required throughout the facilities

5. **Garage Door / Gate Arm Maintenance / Loading Bay Door (\$2,500)**

Miscellaneous repairs and maintenance to the garage entrance/exit doors, loading bay doors and parking equipment gate arms servicing the residential condominiums parking only.

6. **Garage Ramp / Drive Aisle / Visitor Parking / Power Washing (\$2,500)**

A provision to maintain repair and clean as required the residential parking ramp and shared drive aisles and shared visitor parking spaces.

7. **Locks and Doors (\$800)**

Repairs to locks, door closures, door frames, access systems and any re-keying of doors that may be required.

8. **Fire Safety (\$2,000)**

This account is for the repairs and maintenance of all fire related and life safety systems and equipment specifically servicing the shared amenities.

9. **Security Equipment (\$2,500)**

This account represents a provision for repairs and maintenance of any security equipment in the shared facilities including card reader access devices and CCTV equipment that may be installed.

10. **Indoor Amenities and Recreation Expense (\$3,000)**

Costs associated with maintaining and servicing the Indoor Shared Amenities and recreational facilities as more particularly described in the Disclosure Statement.

11. **Outdoor Amenities (\$2,000)**

The estimated cost to maintain the Outdoor Shared Amenities and facilities as more particularly described in the Disclosure Statement.

12. **Tractor Maintenance (\$4,000)**

The estimated cost to lease a tractor to be used for waste management logistics. Included as well is a provision for fuel and maintenance.

13. **Miscellaneous Repairs and Maintenance (\$1,100)**

Miscellaneous repairs to other mechanical systems and shared common elements not described in this grouping of expenses.

C. CONTRACTS (\$561,100)

1. **Telephone / Cable TV / Internet (\$8,000)**

Costs associated with the telephones in the amenity facilities including the cost of cable television and internet services where provided including telephone and internet services for the concierge desk.

2. **Landscaping / Snow Removal (\$24,000)**

The estimated cost to maintain the shared landscaped terrace amenity facilities, including snow removal services for the shared main entrance driveway and city sidewalks. Included as well is an allowance for sanding and salting.

3. **HVAC Preventative Maintenance (\$6,000)**

Represents the cost of a preventative maintenance contract for associated equipment located in the shared areas and amenity facilities.

4. **Concierge (\$390,000)**

The budget provides for one Concierge to be stationed in the lobby 40 hours per day, 365 days per year to monitor access by residents, guests and trades

5. **Fitness Equipment (\$4,800)**

Estimated cost to maintain and service the fitness equipment as required.

6. **Property Management (\$38,700)**

The estimated management fees payable to the manager including all accounting services in maintaining the financial records pursuant to the cost sharing agreement.

7. **Housekeeping / Maintenance Personnel (\$36,500)**

The amount indicated in this budget includes the cost of cleaning the common areas within the shared amenities. To supply contract cleaners on the basis of 31 hours per week, 52 week per year at a maximum rate of \$22.64 per hour inclusive of HST.

8. **Life Safety & Security System Maintenance (\$26,000)**

This account is for the professional inspection and testing of the fire safety system in compliance with the requirements of the Ontario Fire Code as well as for repairs and maintenance of fire bells, pull stations, the fire alarm panel, voice communication systems, heat detectors, fire hoses, extinguishers, sprinkler flow switches and fire pumps and any other equipment associated with the life safety support systems in the building. Included as well is a provision for the annual certification of the CO system

9. **Generator (\$9,000)**

The estimated cost to inspect the emergency generator on a semi-annual basis and maintain it as may be required by the Condominium.

10. **Lap Pool Maintenance / Hot Tub Maintenance (\$18,000)**

Estimated cost to enter into a service contract for maintaining the lap pool including the cost of associated chemicals.

D. SUPPLIES (\$7,000)

This category includes the estimated costs for cleaning supplies, lighting supplies, maintenance supplies used by building staff, small tools, and equipment.

1. **Lighting Supplies** (\$1,000)

This category includes a provision for lighting supplies for the Shared Facilities.

2. **Cleaning Supplies** (\$4,000)

This category includes a provision for cleaning supplies for the Shared Facilities.

3. **Maintenance Supplies** (\$1,000)

This category includes a provision for maintenance supplies for the Shared Facilities.

4. **Miscellaneous Supplies** (\$1,000)

Provision for miscellaneous supplies.

E. INSURANCE (\$7,000)

The allocation in this category is for the cost of the insurance premium associated with comprehensive public liability coverage.

F. GENERAL AND MAINTENANCE (\$13,000)

1. **Office Supplies / Equipment / Meeting Costs** (\$3,000)

The budget provides for any office expenses directly related to the operation of the Shared Facilities including supplies and equipment servicing the concierge desk and other shared amenities. A provision has also been considered for a minute taker attending quarterly Shared Facility Meetings.

2. **Duplicating** (\$500)

This is the estimated cost of the duplication of newsletters, other notices, and other Condominium documents that may be sent from time to time to the unit owners.

3. **Legal Fees** (\$1,000)

Provision has been made for the appointment of legal counsel for the Condominiums at the discretion of the Shared Board of Directors.

4. **Audit Fees** (\$3,500)

An allowance for the year end audit related to the operation of the shared facilities has been accounted for.

5. **Reserve Fund Study** (\$5,000)

G. RESERVE FUND CONTRIBUTION (\$93,500)

Section 93 (2) of the Condominium Act defines the Reserve Fund, as a fund set up by the Condominium in a special account for the major repair and replacement of common elements and assets of the Condominium. It is anticipated that one-twelfth of the annual contribution to the Reserve Fund will be made on a monthly basis. At the time of the preparation of this budget, a detailed Reserve Fund Study had not been prepared.

ADDITIONAL STATEMENTS REQUIRED BY THE CONDOMINIUM ACT

1. The total common expenses of the proposed Condominium Corporation including the provision to the reserve fund for the first year after condominium registration is \$ 1,515,360.
2. This budget statement of April 12, 2021 has been increased by 11% per annum as set out in the Budget Disclosure Statement which established that if registration of the Declaration and Description occurs after September 30, 2018, the Budget Statement and related expenses would be read as being increased by an inflation rate of 7.5% per annum. In such event, purchasers acknowledge and agree that they shall be bound by such revised budget, and the acceptance of such revised budget should not be considered nor be construed as a material change to the Disclosure Statement.
3. Although this budget is based on the best available information as at the date of its preparation, purchasers should be aware that budgetary predications on future servicing and utility costs are, by their very nature, subject to change based on regulatory and other changes that are beyond the Declarant's control and reasonable expectations. The Declarant reserves the right to revise the first-year budget statement to reflect the increases to utilities set out in, including but without limitation, items A (1), (2), (3), (4) and (5) of the Utilities Operating Expenses and to provide each unit purchaser with a revised copy of the Condominium Corporation's first year statement. In such event, purchasers acknowledge and agree that they shall be bound by such revised budget, and the acceptance of such revised budget should not be considered nor be construed as a material change as defined by the Condominium Act, 1998, nor will the Declarant be accountable to the Corporation for any budget shortfall as a result thereof.
4. The cost of cable T.V. service, telephone and internet service to units will be on a user pay basis and is not a common expense and not included in the budget statement.
5. Approximately 15% of the common expenses will be paid into the reserve fund amount. The provision is \$159,000 for the Condominium Corporation. As at the date of the foregoing budget, the Condominium Corporation has not been created and accordingly, there are no amounts in the Reserve Fund. At the end of the first year after registration, there should be \$151,500 in the reserve fund account of the Condominium Corporation.
6. The cost of each expense item is shown on the budget statement. The cost of the Reserve Fund Study for the Condominium Corporation is \$7,500; the cost of the Performance Audit is \$24,000, and the cost of both the turnover and year-end financial audits for the Condominium Corporation is \$7,200.
7. At the time of preparation of the Budget Statement, there are no pending lawsuits material to the property of which the Declarant has actual knowledge and that may affect the property after the registration of a deed to the unit from the Declarant to the purchaser.
8. There are no pending lawsuits material to the Property of which the Declarant has actual knowledge. There are no current or expected fees, charges, rents or other revenues to be paid by the Residential Unit owners or any of them for the use of the common elements save and except for cleaning charges or damage deposits in relation to the private use of the Guest Suite or amenities, or perhaps for access cards and/or keys for example, and at rates to be established by the Board of Directors from time to time. There are no services not included in the foregoing budget (and Schedules thereto) that the Declarant provides, or expenses that the Declarant pays and that might reasonably be expected to become, at any subsequent time, a common expense, except for the principal and interest payments on the Superintendent Unit and Guest Rooms which will commence 1 year after registration of the Condominium.
9. The Harmonized Sales Tax is included in all applicable expense items on the Budget Statement.
10. Use of the Amenities will be subject to special rules that may be established from time to time by the Board of Directors.
11. Unit owners will be responsible for insuring any contents and improvements in their individual units. This insurance policy should also include personal third-party liability insurance, reimbursement for living expenses outside of their units and protection against any deductible charges that might accrue to the owner from the condominium corporation. The condominium corporation shall insure the units (excluding contents and improvements) and the common elements for full replacement cost without deduction for depreciation.

**RULES GOVERNING USE OF COMMON ELEMENTS AND UNITS
TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2859**

The following rules shall be observed by the owners, and the term "owner" shall include the owner of any unit and any other person(s) occupying the unit with the owner's approval, including, without limitation, members of the owner's family, his tenants and their respective invitees or licensees:

- (1) The water closets and other water apparatus shall not be used for purposes other than those for which they are constructed and no sweepings, garbage, rubbish, rags, ashes or other substances shall be thrown therein. Any damage resulting to them from misuse or from unusual or unreasonable use shall be borne by the owner who, or whose family, guests, visitors, servants, clerks or agents shall cause it.
- (2) Except with respect to the Retail Units, no sign, advertisement or notice shall be inscribed, painted, affixed or placed on any part of the inside or outside of any unit or the common elements, which is visible from outside the unit without the prior written consent of the Board.
- (3) No owner shall do or permit anything to be done in his unit or bring or keep anything therein which will in any way obstruct or interfere with the rights of other owners, or in any way injure or annoy them, or increase the risk of fire or the rate of fire insurance on any building, or on property kept therein, 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.
- (4) Water shall not be left running unless in actual use.
- (5) The owner shall not place, leave or permit to be placed or left in or upon the common elements including those of which he has the exclusive use, any debris, refuse, or garbage, except on designated garbage collection days.
- (6) Owners, their families, guests, visitors and servants shall not create or permit the creation of or continuation of any noise or nuisance which may or does disturb the comfort or quiet enjoyment of the property by other owners, their families, guests, visitors, servants and persons having business with him.
- (7) Nothing shall be thrown out of the windows or doors of any unit or of the buildings.
- (8) Owners shall not overload existing electrical circuits and plumbing facilities in their units.
- (9) No stores of any combustible or offensive goods, provisions or material shall be kept in any unit or on the common elements.
- (10) No noise, caused by any instrument or other device, or otherwise, which may be calculated to disturb the comfort of the other owners shall be permitted.
- (11) No room, wall and/or window air-conditioning unit shall be placed upon the common elements by any owner, unless the location has been approved in writing, by the Board.
- (12) The sidewalks, entry, passageways, walkways and driveways used in common by the owners shall not be obstructed by any of the owners or used by them for any purpose other than for ingress and egress to and from their respective units.
- (13) No mops, brooms, dusters, rugs, or bedding shall be shaken or beaten from any window or door or those parts of the common elements over which the owners have exclusive use. No hanging or drying of clothes is allowed on the common elements and the common elements shall not be used for storage.
- (14) No motor vehicle other than a registered private passenger automobile, station wagon, family van, and/or motorcycle, with a valid licence and in proper repair shall be parked on the common elements, and no motor vehicle shall be driven on any part of the common elements other than a driveway or parking space.
- (15) No trailer, boat, snowmobile, mechanical toboggan, machinery or equipment of any kind shall be parked on any part of the common elements except as permitted by these rules.
- (16) No television antenna, satellite dish, aerial, tower or similar structure and appurtenance thereto shall be erected on or fastened to any unit, or any part of the common elements, except in connection with a common television cable system.

- (17) No one shall harm, mutilate, destroy, alter or litter any of the landscaping work on the property, including grass, trees, shrubs, hedges, flowers or flower beds.
- (18) No portion of any unit required by the declaration, the by-laws or the Act to be maintained by the corporation shall be painted, decorated or otherwise affected by anyone other than the corporation, or except as the corporation may direct.
- (19) Except for the Retail Units, no awnings, shades, screens, enclosures or structures whatsoever shall be erected over or outside of the windows without the prior written consent of the Board.
- (20) No auction or garage sale shall be held in the units or on the common elements.
- (21) No outside painting shall be done to the exterior of the building, railings, doors, windows or any part of the property without the prior written consent of the Board.
- (22) Except with respect to the Retail Units, Owners and their families, guests, visitors, servants and agents shall not create or permit the creation or continuance 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.
- (23) All municipal and other zoning ordinances, laws, rules and regulations of all government regulatory agencies having jurisdiction shall be strictly observed with respect to the use of the Units.
- (24) No owner shall permit an infestation of pests, insects, vermin or rodents to exist at any time in his unit or common elements.
- (25) No one shall change any lock or locks in a unit or place any additional lock on any door in or to any unit without first obtaining the prior written approval of the Board and, if such approval is given, without first providing a key for such changes or additional lock or locks to the Corporation.
- (26) Prior to leaving the unit for any extended period of time, each resident shall arrange to stop delivery of newspapers and any other deliveries and inform the manager that the resident is on vacation or away from the unit for an extended period of time and that all such deliveries have been suspended. Newspapers and other items delivered to a unit and not picked up after reasonable time may be removed by the manager.
- (27) If guests are given permission to occupy a unit during a resident's absence, the manager shall be notified in writing of the names of such guests, and dates of occupancy.
- (28) Residents shall not be permitted to park their vehicles in visitor parking spaces under any circumstances.
- (29) Owners shall ensure that their tenants strictly comply with the provisions governing the use and occupation and leasing of units set forth in the Declaration. If an owner fails to obtain the application, statement and covenant from his tenant as required pursuant to the Declaration, or fails to ensure his own compliance and that of his tenants with the requirements of the *Condominium Act, 1998*, the Declaration and the Rules, any person or persons intending to reside in the unit and common elements shall be considered to be an unauthorized person and entry to the buildings or any part of the common elements may be expressly denied by the manager until such person(s) and the owner have fully complied with the Act, the Declaration and the Rules.
- (30) Any loss, cost or damage incurred by the corporation by reason of a breach of any rules in force from time to time, by any owner, his family, guests, servants, agents or occupants of his unit shall be borne by such owner and may be recovered by the corporation against such owner in the same manner as common expenses.