

December 7, 2021

YORK CONDOMINIUM CORPORATION NO. 523

RE: VENDOR: MIRCEA & CRISTINA COCOSILA
PURCHASER: UNKNOWN
YORK CONDOMINIUM CORPORATION NO. 523
76 DUTCH MYRTLE WAY, NORTH YORK, ONTARIO, M3B 3K8
CLOSING: UNKNOWN

As requested, we are pleased to enclose a Status Certificate for the above-noted suite along with the Corporation's current Certificate of Insurance, the current Operating Budget, last Audited Financial Statement, Schedule of Agreements, and other related documentation of the Condominium. Please review the attached status package for important and pertinent information with respect to your corporation.

Please be advised that the owner **IS NOT IN default** with respect to the payment of common element fees **as of December 7, 2021**.

Please note that it is the current owners' responsibility to provide the information of any parking and/or locker unit owned to the new purchasers prior to the closing date. (Please be aware that it is the sole responsibility of the current registered owner(s) of the unit to ensure that any purchaser/new owner is made aware of any additions, alterations, betterments, improvements, etc. made to the unit, and to make clear the undertaking of responsibility for repair and maintenance upon the unit closing/transfer of title. The Corporation is not responsible for same, now or in the future, and may request the change be registered on title at the sole expense of the owner.)

The new Owner should **provide post-dated cheques** for the **first** day of each **month** or **participate in the Pre-Authorized Payment Plan**. To **enroll** in the PAP plan, please complete the enclosed form and forward it, together with a VOID cheque, to us at the address below. PAP may commence on the 1st of the month if a void cheque is submitted **NO LATER THAN the 15th** of the month prior.

We require the purchaser's primary email address to forward the New Owner Information Certificate. Please click on the link below and fill in your name, address and email to register for online correspondence
<http://mrcm.ca/records>.

This Certificate is required under the new Condominium Act, and we require the completed Certificate no later than 15 days after closing.

If it is the intention of the purchaser to rent his/her unit, please ensure that a Leasing Agreement is completed and a copy provided to the Management Office, along with a signed copy of Form 5, a copy of which is enclosed.

If you have any questions with respects to the foregoing, please do not hesitate to contact the undersigned at (905) 507-6726.

Yours truly,
MAPLE RIDGE COMMUNITY MANAGEMENT LTD.

Kelly Anastasakos
Property Manager
KA/tr

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

York Condominium Corporation No. 523 (known as the “Corporation”) certifies that as of the date of this certificate:

General Information Concerning the Corporation

1. Mailing address: as per address of service
2. Address for service: York Condominium Corporation No. 523
c/o Maple Ridge Community Management Ltd.
5753 Coopers Avenue
Mississauga, Ontario L4Z 1R9
3. Name of Property Manager: Maple Ridge Community Management Ltd.
Address: 5753 Coopers Avenue
Mississauga, Ontario L4Z 1R9
Telephone number: (905) 507-6726
4. The directors and officers of the Corporation are:

| <i>Name</i> | <i>Position</i> | <i>Address</i> |
|----------------|------------------|--------------------------------------|
| Kati Bradshaw | President | c/o 5753 Coopers Avenue, Mississauga |
| Hanif Rajan | Treasurer | c/o 5753 Coopers Avenue, Mississauga |
| Oliver Osuji | Director | c/o 5753 Coopers Avenue, Mississauga |
| David Friesner | Director | c/o 5753 Coopers Avenue, Mississauga |
| Diane Irvine | Secretary | c/o 5753 Coopers Avenue, Mississauga |

Common Expenses

5. The owner of **UNIT 32, LEVEL 1, 76 Dutch Myrtle Way**, North York (Toronto), Ontario, of **York Condominium Corporation No. 523**, registered in the Land Registry Office for the Land Titles (or Registry) Division of North York (Toronto), **IS NOT IN default** with respect to the common element payment as of **December 7, 2021**.

(Please be aware that it is the sole responsibility of the current registered owner(s) of the unit to ensure that any purchaser/new owner is made aware of any additions, alterations, betterments, improvements, etc. made to the unit, and to make clear the undertaking of responsibility for repair and maintenance upon the unit closing/transfer of title. The Corporation is not responsible for same, now or in the future, and may request the change be registered on title at the sole expense of the owner.)

6. A payment on the account of common expenses for the unit in the amount of **\$695.00** is due on **January 1, 2022** for the period **January 1, 2022 to January 31, 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.
7. The Corporation has the amount of **\$1.70** in prepaid common expenses for the unit.
8. There are no amounts that the *Condominium Act, 1998* requires to be added to the common expenses payable for the unit.

Budget

9. The budget of the Corporation for the current fiscal year is accurate and may result in a surplus of \$0.00 *or* a deficit of \$0.00 (unknown).
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, except for the Reserve Fund contribution schedule outlined in the Reserve Fund Study.

Reserve Fund

13. The Corporation's reserve fund amounts to **\$7,071.07 as of October 31, 2021 (un-audited)**.
14. The most recent Reserve Fund Study conducted by the Board is a Class 3 Update without site review dated May 2019, prepared by Enerplan Building Consultants.
15. N/A
16. The board has sent to the owners a notice dated August 13, 2019, containing a summary of the reserve fund study, a summary of the proposed plan for future funding of the reserve fund and a statement indicating the areas, if any, in which the proposed plan differs from the study. The proposed plan for future funding has been implemented and the total contribution each year to the reserve fund is being made as set out in the Contribution Table included in the notice.
17. There are 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.

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 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.

Leasing of Units

24. With respect to leased units, during the fiscal year preceding the date of this Status Certificate and as per section 83 of the *Condominium Act, 1998* the Corporation has not yet received notice as to how many units were leased. Therefore, it is unknown at this time.

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*.

Insurance

26. The Corporation has secured all policies of insurance that are required under the *Condominium Act, 1998*.
- 27 – 32. These sections are not applicable to a Standard Condominium Corporation.

Attachments

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

- a) copy of the current declaration, by-laws and rules;
- b) a copy of the budget of the Corporation for the current fiscal year, its last annual audited financial statements and the auditor's report on the statements;
- c) a list of all current agreements mentioned in section 111, 112 or 113 of the *Condominium Act, 1998* and all current agreements between the Corporation and another corporation or between the Corporation and the owner of the unit;
- d) a certificate or memorandum of insurance for each of the current insurance policies.
- e) A copy of all agreements, if any, described in clause 98 (1) (b) of the *Condominium Act, 1998* or section 24.6 of Ontario Regulation 48/01 (General) made under the *Condominium Act, 1998* that bind the unit.
- f) A copy of a notice dated May 2019 containing a summary of the reserve fund study, a summary of the proposed plan for future funding of the reserve fund and a statement indicating the areas, if any, in which the proposed plan differs from the study.

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 (c) in the preceding paragraph above:

- a) 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 (c) in the preceding paragraph at a reasonable time and at a reasonable location.
- b) 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.

Unit Owner Identification

35. **Upon ownership of a unit being transferred, it is the responsibility of the purchaser to advise the Corporation, in writing, of the purchaser's name and address for service. It is preferable that this information be provided to the Corporation immediately following the transfer of ownership of the unit. Until this notice is received in writing by the Corporation, the Corporation cannot recognize the purchaser as the owner of the unit on the records of the Corporation. The Corporation will not be responsible for any compromise of the purchaser's rights vis-à-vis the Corporation, or for any costs, losses or damages incurred by the purchaser as a result of any delay in providing this information.**

This status certificate is valid subject to all common expense payment cheques clearing the bank.

Dated this 7th day of December 2021.

York Condominium Corporation No. 523



Thomas Kortko
Vice President
ASO, Authorized Signing Officer

IMPORTANT:

Owners must comply with the *Condominium Act, 1998*, and the Declaration, By-Laws and Rules of York Condominium Corporation No. 523.