

FOR OFFICE USE ONLY

AT 4215 74  
CERTIFICATE OF RECEIPT  
RÉCÉPISSÉ  
TORONTO (66)  
2004-03-01 14:42

New Property Identifiers

Additional:  
See  
Schedule ☐

Executions

Additional:  
See  
Schedule ☐

(1) Registry ☐ Land Titles ☒ (2) Page 1 of 24 pages

(3) Property Identifier(s) Block 12582 - 0001 to 0603 Property

Additional:  
See  
Schedule ☐

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

(5) Consideration

Dollars \$

(6) Description

All Units and Common Elements comprising the property included  
in Toronto Standard Condominium Plan No. 1582  
City of Toronto  
Land Titles Division of Toronto (No. 66)

(7) This Document  
Contains:

(a) Redescription  
New Easement  
Plan/Sketch ☐

(b) Schedule for:

Description ☒

Additional  
Parties ☐

Other ☒

(8) This Document provides as follows:

See Schedule for By-law and Certificate

Continued on Schedule ☐

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

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

TORONTO STANDARD CONDOMINIUM  
CORPORATION NO. 1582  
by its solicitors

McMILLAN BINCH LLP

Signature(s)

Per:

David E. Slan

Date of Signature  
Y M D

2004 02 27

(11) Address for Service c/o 2025 Sheppard Avenue East, Suite 1201, Toronto, Ontario M2J 1V7

(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

21 Hillcrest Avenue  
Toronto, Ontario  
M2N 3N4

(15) Document Prepared by:

David E. Slan  
McMILLAN BINCH LLP  
BCE Place, Suite 4400  
Bay Wellington Tower  
181 Bay Street  
Toronto, Ontario M5J 2T3

FOR OFFICE USE ONLY

Fees and Tax

Registration Fee

Total

86

TORONTO STANDARD CONDOMINIUM PLAN NO. 1582  
(NUM RO DE L'ASSOCIATION CONDOMINIALE DE TORONTO)

87

UNIT (Partie privative)	LEVEL ( tage)	PROPERTY ID. (Cote foncière)
1	A	12582-0242
2	A	12582-0243
3	A	12582-0244
4	A	12582-0245
5	A	12582-0246
6	A	12582-0247
7	A	12582-0248
8	A	12582-0249
9	A	12582-0250
10	A	12582-0251
11	A	12582-0252
12	A	12582-0253
13	A	12582-0254
14	A	12582-0255
15	A	12582-0256
16	A	12582-0257
17	A	12582-0258
18	A	12582-0259
19	A	12582-0260
20	A	12582-0261
21	A	12582-0262
22	A	12582-0263
23	A	12582-0264
24	A	12582-0265
25	A	12582-0266
26	A	12582-0267
27	A	12582-0268
28	A	12582-0269
29	A	12582-0270
30	A	12582-0271
31	A	12582-0272
32	A	12582-0273
33	A	12582-0274
34	A	12582-0275
35	A	12582-0276
36	A	12582-0277
37	A	12582-0278
38	A	12582-0279
39	A	12582-0280
40	A	12582-0281
41	A	12582-0282
42	A	12582-0283
43	A	12582-0284
44	A	12582-0285
45	A	12582-0286

TORONTO STANDARD CONDOMINIUM PLAN NO. 1582  
(NUM RO DE L'ASSOCIATION CONDOMINIALE DE TORONTO)

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UNIT (Partie privative)	LEVEL ( tage)	PROPERTY ID. (Cote foncière)
46	A	12582-0287
47	A	12582-0288
48	A	12582-0289
49	A	12582-0290
50	A	12582-0291
51	A	12582-0292
52	A	12582-0293
53	A	12582-0294
54	A	12582-0295
55	A	12582-0296
56	A	12582-0297
57	A	12582-0298
58	A	12582-0299
59	A	12582-0300
60	A	12582-0301
61	A	12582-0302
62	A	12582-0303
63	A	12582-0304
64	A	12582-0305
65	A	12582-0306
66	A	12582-0307
67	A	12582-0308
68	A	12582-0309
69	A	12582-0310
70	A	12582-0311
71	A	12582-0312
72	A	12582-0313
73	A	12582-0314
74	A	12582-0315
75	A	12582-0316
76	A	12582-0317
77	A	12582-0318
78	A	12582-0319
79	A	12582-0320
80	A	12582-0321
81	A	12582-0322
82	A	12582-0323
1	B	12582-0324
2	B	12582-0325
3	B	12582-0326
4	B	12582-0327
5	B	12582-0328
6	B	12582-0329
7	B	12582-0330
8	B	12582-0331

TORONTO STANDARD CONDOMINIUM PLAN NO. 1582  
(NUM RO DE L'ASSOCIATION CONDOMINIALE DE TORONTO)

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UNIT (Partie privative)	LEVEL ( tage)	PROPERTY ID. (Cote foncière)
9	B	12582-0332
10	B	12582-0333
11	B	12582-0334
12	B	12582-0335
13	B	12582-0336
14	B	12582-0337
15	B	12582-0338
16	B	12582-0339
17	B	12582-0340
18	B	12582-0341
19	B	12582-0342
20	B	12582-0343
21	B	12582-0344
22	B	12582-0345
23	B	12582-0346
24	B	12582-0347
25	B	12582-0348
26	B	12582-0349
27	B	12582-0350
28	B	12582-0351
29	B	12582-0352
30	B	12582-0353
31	B	12582-0354
32	B	12582-0355
33	B	12582-0356
34	B	12582-0357
35	B	12582-0358
36	B	12582-0359
37	B	12582-0360
38	B	12582-0361
39	B	12582-0362
40	B	12582-0363
41	B	12582-0364
42	B	12582-0365
43	B	12582-0366
44	B	12582-0367
45	B	12582-0368
46	B	12582-0369
47	B	12582-0370
48	B	12582-0371
49	B	12582-0372
50	B	12582-0373
51	B	12582-0374
52	B	12582-0375
53	B	12582-0376

TORONTO STANDARD CONDOMINIUM PLAN NO. 1582  
(NUM RO DE L'ASSOCIATION CONDOMINIALE DE TORONTO)

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UNIT (Partie privative)	LEVEL ( tage)	PROPERTY ID. (Cote foncière)
54	B	12582-0377
55	B	12582-0378
56	B	12582-0379
57	B	12582-0380
58	B	12582-0381
59	B	12582-0382
60	B	12582-0383
61	B	12582-0384
62	B	12582-0385
63	B	12582-0386
64	B	12582-0387
65	B	12582-0388
66	B	12582-0389
67	B	12582-0390
68	B	12582-0391
69	B	12582-0392
70	B	12582-0393
71	B	12582-0394
72	B	12582-0395
73	B	12582-0396
74	B	12582-0397
75	B	12582-0398
76	B	12582-0399
77	B	12582-0400
78	B	12582-0401
79	B	12582-0402
80	B	12582-0403
81	B	12582-0404
82	B	12582-0405
83	B	12582-0406
84	B	12582-0407
85	B	12582-0408
86	B	12582-0409
87	B	12582-0410
88	B	12582-0411
89	B	12582-0412
90	B	12582-0413
91	B	12582-0414
92	B	12582-0415
93	B	12582-0416
94	B	12582-0417
95	B	12582-0418
96	B	12582-0419
97	B	12582-0420
98	B	12582-0421

TORONTO STANDARD CONDOMINIUM PLAN NO. 1582  
(NUM RO DE L'ASSOCIATION CONDOMINIALE DE TORONTO)

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UNIT (Partie privative)	LEVEL ( tage)	PROPERTY ID. (Cote foncière)
99	B	12582-0422
100	B	12582-0423
101	B	12582-0424
102	B	12582-0425
103	B	12582-0426
104	B	12582-0427
105	B	12582-0428
106	B	12582-0429
107	B	12582-0430
108	B	12582-0431
109	B	12582-0432
110	B	12582-0433
111	B	12582-0434
112	B	12582-0435
113	B	12582-0436
114	B	12582-0437
115	B	12582-0438
116	B	12582-0439
117	B	12582-0440
118	B	12582-0441
119	B	12582-0442
120	B	12582-0443
121	B	12582-0444
122	B	12582-0445
123	B	12582-0446
124	B	12582-0447
125	B	12582-0448
126	B	12582-0449
127	B	12582-0450
128	B	12582-0451
129	B	12582-0452
130	B	12582-0453
131	B	12582-0454
132	B	12582-0455
133	B	12582-0456
134	B	12582-0457
135	B	12582-0458
136	B	12582-0459
137	B	12582-0460
138	B	12582-0461
139	B	12582-0462
140	B	12582-0463
141	B	12582-0464
142	B	12582-0465
143	B	12582-0466

TORONTO STANDARD CONDOMINIUM PLAN NO. 1582  
(NUM RO DE L'ASSOCIATION CONDOMINIALE DE TORONTO)

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UNIT (Partie privative)	LEVEL (tage)	PROPERTY ID. (Cote foncière)
144	B	12582-0467
145	B	12582-0468
146	B	12582-0469
147	B	12582-0470
1	C	12582-0471
2	C	12582-0472
3	C	12582-0473
4	C	12582-0474
5	C	12582-0475
6	C	12582-0476
7	C	12582-0477
8	C	12582-0478
9	C	12582-0479
10	C	12582-0480
11	C	12582-0481
12	C	12582-0482
13	C	12582-0483
14	C	12582-0484
15	C	12582-0485
16	C	12582-0486
17	C	12582-0487
18	C	12582-0488
19	C	12582-0489
20	C	12582-0490
21	C	12582-0491
22	C	12582-0492
23	C	12582-0493
24	C	12582-0494
25	C	12582-0495
26	C	12582-0496
27	C	12582-0497
28	C	12582-0498
29	C	12582-0499
30	C	12582-0500
31	C	12582-0501
32	C	12582-0502
33	C	12582-0503
34	C	12582-0504
35	C	12582-0505
36	C	12582-0506
37	C	12582-0507
38	C	12582-0508
39	C	12582-0509
40	C	12582-0510
41	C	12582-0511

TORONTO STANDARD CONDOMINIUM PLAN NO. 1582  
(NUM RO DE L'ASSOCIATION CONDOMINIALE DE TORONTO)

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UNIT (Partie privative)	LEVEL (tage)	PROPERTY ID. (Cote foncière)
42	C	12582-0512
43	C	12582-0513
44	C	12582-0514
45	C	12582-0515
46	C	12582-0516
47	C	12582-0517
48	C	12582-0518
49	C	12582-0519
50	C	12582-0520
51	C	12582-0521
52	C	12582-0522
53	C	12582-0523
54	C	12582-0524
55	C	12582-0525
56	C	12582-0526
57	C	12582-0527
58	C	12582-0528
59	C	12582-0529
60	C	12582-0530
61	C	12582-0531
62	C	12582-0532
63	C	12582-0533
64	C	12582-0534
65	C	12582-0535
66	C	12582-0536
67	C	12582-0537
68	C	12582-0538
69	C	12582-0539
70	C	12582-0540
71	C	12582-0541
72	C	12582-0542
73	C	12582-0543
74	C	12582-0544
75	C	12582-0545
76	C	12582-0546
77	C	12582-0547
78	C	12582-0548
79	C	12582-0549
80	C	12582-0550
81	C	12582-0551
82	C	12582-0552
83	C	12582-0553
84	C	12582-0554
85	C	12582-0555
86	C	12582-0556



TORONTO STANDARD CONDOMINIUM PLAN NO. 1582  
(NUM RO DE L'ASSOCIATION CONDOMINIALE DE TORONTO)

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UNIT (Partie privative)	LEVEL ( tage)	PROPERTY ID. (Cote foncière)
87	C	12582-0557
88	C	12582-0558
89	C	12582-0559
90	C	12582-0560
91	C	12582-0561
92	C	12582-0562
93	C	12582-0563
94	C	12582-0564
95	C	12582-0565
96	C	12582-0566
97	C	12582-0567
98	C	12582-0568
99	C	12582-0569
100	C	12582-0570
101	C	12582-0571
102	C	12582-0572
103	C	12582-0573
104	C	12582-0574
105	C	12582-0575
106	C	12582-0576
107	C	12582-0577
108	C	12582-0578
109	C	12582-0579
110	C	12582-0580
111	C	12582-0581
112	C	12582-0582
113	C	12582-0583
114	C	12582-0584
115	C	12582-0585
116	C	12582-0586
117	C	12582-0587
118	C	12582-0588
119	C	12582-0589
120	C	12582-0590
121	C	12582-0591
122	C	12582-0592
123	C	12582-0593
124	C	12582-0594
125	C	12582-0595
126	C	12582-0596
127	C	12582-0597
128	C	12582-0598
129	C	12582-0599
130	C	12582-0600
131	C	12582-0601

TORONTO STANDARD CONDOMINIUM PLAN NO. 1582  
(NUM RO DE L'ASSOCIATION CONDOMINIALE DE TORONTO)

95

UNIT (Partie privative)	LEVEL ( tage)	PROPERTY ID. (Cote foncière)
132	C	12582-0602
133	C	12582-0603
1	2	12582-0001
2	2	12582-0002
3	2	12582-0003
4	2	12582-0004
5	2	12582-0005
6	2	12582-0006
7	2	12582-0007
8	2	12582-0008
9	2	12582-0009
10	2	12582-0010
11	2	12582-0011
12	2	12582-0012
13	2	12582-0013
14	2	12582-0014
1	3	12582-0015
2	3	12582-0016
3	3	12582-0017
4	3	12582-0018
5	3	12582-0019
6	3	12582-0020
7	3	12582-0021
8	3	12582-0022
9	3	12582-0023
10	3	12582-0024
11	3	12582-0025
12	3	12582-0026
13	3	12582-0027
1	4	12582-0028
2	4	12582-0029
3	4	12582-0030
4	4	12582-0031
5	4	12582-0032
6	4	12582-0033
7	4	12582-0034
8	4	12582-0035
9	4	12582-0036
10	4	12582-0037
11	4	12582-0038
12	4	12582-0039
13	4	12582-0040
1	5	12582-0041
2	5	12582-0042
3	5	12582-0043

TORONTO STANDARD CONDOMINIUM PLAN NO. 1582  
(NUM RO DE L'ASSOCIATION CONDOMINIALE DE TORONTO)

96

UNIT (Partie privative)	LEVEL ( tage)	PROPERTY ID. (Cote foncière)
4	5	12582-0044
5	5	12582-0045
6	5	12582-0046
7	5	12582-0047
8	5	12582-0048
1	6	12582-0049
2	6	12582-0050
3	6	12582-0051
4	6	12582-0052
5	6	12582-0053
6	6	12582-0054
7	6	12582-0055
8	6	12582-0056
1	7	12582-0057
2	7	12582-0058
3	7	12582-0059
4	7	12582-0060
5	7	12582-0061
6	7	12582-0062
7	7	12582-0063
8	7	12582-0064
1	8	12582-0065
2	8	12582-0066
3	8	12582-0067
4	8	12582-0068
5	8	12582-0069
6	8	12582-0070
7	8	12582-0071
8	8	12582-0072
1	9	12582-0073
2	9	12582-0074
3	9	12582-0075
4	9	12582-0076
5	9	12582-0077
6	9	12582-0078
7	9	12582-0079
8	9	12582-0080
1	10	12582-0081
2	10	12582-0082
3	10	12582-0083
4	10	12582-0084
5	10	12582-0085
6	10	12582-0086
7	10	12582-0087
8	10	12582-0088

TORONTO STANDARD CONDOMINIUM PLAN NO. 1582  
(NUM RO DE L'ASSOCIATION CONDOMINIALE DE TORONTO)

97

UNIT (Partie privative)	LEVEL ( tage)	PROPERTY ID. (Cote foncière)
1	11	12582-0089
2	11	12582-0090
3	11	12582-0091
4	11	12582-0092
5	11	12582-0093
6	11	12582-0094
7	11	12582-0095
8	11	12582-0096
1	12	12582-0097
2	12	12582-0098
3	12	12582-0099
4	12	12582-0100
5	12	12582-0101
6	12	12582-0102
7	12	12582-0103
8	12	12582-0104
1	13	12582-0105
2	13	12582-0106
3	13	12582-0107
4	13	12582-0108
5	13	12582-0109
6	13	12582-0110
7	13	12582-0111
8	13	12582-0112
1	14	12582-0113
2	14	12582-0114
3	14	12582-0115
4	14	12582-0116
5	14	12582-0117
6	14	12582-0118
7	14	12582-0119
8	14	12582-0120
1	15	12582-0121
2	15	12582-0122
3	15	12582-0123
4	15	12582-0124
5	15	12582-0125
6	15	12582-0126
7	15	12582-0127
8	15	12582-0128
1	16	12582-0129
2	16	12582-0130
3	16	12582-0131
4	16	12582-0132
5	16	12582-0133

TORONTO STANDARD CONDOMINIUM PLAN NO. 1582  
(NUM RO DE L'ASSOCIATION CONDOMINIALE DE TORONTO)

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UNIT (Partie privative)	LEVEL ( tage)	PROPERTY ID. (Cote foncière)
6	16	12582-0134
7	16	12582-0135
8	16	12582-0136
1	17	12582-0137
2	17	12582-0138
3	17	12582-0139
4	17	12582-0140
5	17	12582-0141
6	17	12582-0142
7	17	12582-0143
8	17	12582-0144
1	18	12582-0145
2	18	12582-0146
3	18	12582-0147
4	18	12582-0148
5	18	12582-0149
6	18	12582-0150
7	18	12582-0151
8	18	12582-0152
1	19	12582-0153
2	19	12582-0154
3	19	12582-0155
4	19	12582-0156
5	19	12582-0157
6	19	12582-0158
7	19	12582-0159
8	19	12582-0160
1	20	12582-0161
2	20	12582-0162
3	20	12582-0163
4	20	12582-0164
5	20	12582-0165
6	20	12582-0166
7	20	12582-0167
8	20	12582-0168
1	21	12582-0169
2	21	12582-0170
3	21	12582-0171
4	21	12582-0172
5	21	12582-0173
6	21	12582-0174
7	21	12582-0175
1	22	12582-0176
2	22	12582-0177
3	22	12582-0178

TORONTO STANDARD CONDOMINIUM PLAN NO. 1582  
(NUM RO DE L'ASSOCIATION CONDOMINIALE DE TORONTO)

99

UNIT (Partie privative)	LEVEL ( étage)	PROPERTY ID. (Cote foncière)
4	22	12582-0179
5	22	12582-0180
6	22	12582-0181
7	22	12582-0182
1	23	12582-0183
2	23	12582-0184
3	23	12582-0185
4	23	12582-0186
5	23	12582-0187
6	23	12582-0188
7	23	12582-0189
1	24	12582-0190
2	24	12582-0191
3	24	12582-0192
4	24	12582-0193
5	24	12582-0194
6	24	12582-0195
7	24	12582-0196
1	25	12582-0197
2	25	12582-0198
3	25	12582-0199
4	25	12582-0200
5	25	12582-0201
6	25	12582-0202
7	25	12582-0203
1	26	12582-0204
2	26	12582-0205
3	26	12582-0206
4	26	12582-0207
5	26	12582-0208
6	26	12582-0209
7	26	12582-0210
1	27	12582-0211
2	27	12582-0212
3	27	12582-0213
4	27	12582-0214
5	27	12582-0215
6	27	12582-0216
7	27	12582-0217
1	28	12582-0218
2	28	12582-0219
3	28	12582-0220
4	28	12582-0221
5	28	12582-0222
6	28	12582-0223

TORONTO STANDARD CONDOMINIUM PLAN NO. 1582  
(NUM RO DE L'ASSOCIATION CONDOMINIALE DE TORONTO)

100

UNIT (Partie privative)	LEVEL ( tage)	PROPERTY ID. (Cote foncière)
7	28	12582-0224
1	29	12582-0225
2	29	12582-0226
3	29	12582-0227
4	29	12582-0228
5	29	12582-0229
6	29	12582-0230
7	29	12582-0231
1	30	12582-0232
2	30	12582-0233
3	30	12582-0234
4	30	12582-0235
5	30	12582-0236
6	30	12582-0237
7	30	12582-0238
1	31	12582-0239
2	31	12582-0240
3	31	12582-0241

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

(101)

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1582

(known as the "Corporation") certifies that:

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

DATED at Toronto this 6th day of February, 2004.

TORONTO STANDARD CONDOMINIUM  
CORPORATION NO. 1582

Per: \_\_\_\_\_  
Name: John Sandusky  
Title: Vice President

Per: \_\_\_\_\_  
Name: David A. George  
Title: Secretary

We have authority to bind the Corporation.



TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1582

BY-LAW NO. 2

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WHEREAS TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1582 (hereinafter referred to as the "Corporation") has agreed to retain The Bank of Nova Scotia Trust Company (the "Trustee") to act as the insurance trustee in respect of policies of insurance maintained by the Corporation pursuant to the declaration creating the Corporation and the *Condominium Act*.

AND WHEREAS the Corporation and the Trustee desire to enter into an agreement for the purpose of setting forth the terms relating to any proceeds of insurance from such policies and certain other matters relating to insurance.

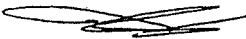
Be it enacted as a By-Law of the Corporation as follows:


1. That the Corporation enter into an insurance trust agreement (the "Insurance Trust Agreement") with the Trustee substantially in the form of the agreement annexed hereto as Schedule "A".
2. That all the terms, provisions and conditions set out in the Insurance Trust Agreement, including, without limitation, all covenants and agreements made by the Corporation, are hereby authorized ratified and confirmed.
3. That any two officers of the Corporation be and are hereby authorized to execute, on behalf of the Corporation the Insurance Trust Agreement. The affixation of the corporate seal of the Corporation to the Insurance Trust Agreement is hereby authorized, ratified, sanctioned and confirmed.


The foregoing By-Law No. 2 is hereby passed by the Directors of the Corporation pursuant to the *Condominium Act, 1998* of Ontario as evidenced by the respective signatures thereto of all the Directors.

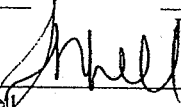
DATED at the City of Toronto as of the 6<sup>th</sup> day of February, 2004.

  
\_\_\_\_\_  
Brian K. Johnston

  
\_\_\_\_\_  
David A. George

  
\_\_\_\_\_  
John Sandusky

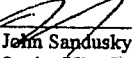
  
\_\_\_\_\_  
Lynn Whelan


  
\_\_\_\_\_  
Linda Mitchell

The undersigned, which owns 100% of the units, hereby confirms, pursuant to the terms of the *Condominium Act, 1998* of Ontario, the foregoing By-Law of the Corporation, signed by all of the Directors of the Corporation as By-Law No. 2 thereof as of the 6<sup>th</sup> day of February, 2004.

DATED at the City of Toronto as of the 6<sup>th</sup> day of February, 2004.

MONARCH CONSTRUCTION LIMITED

Per:   
\_\_\_\_\_  
Name: John Sandusky  
Title: Senior Vice-President

Per:   
\_\_\_\_\_  
Name: David A. George  
Title: Senior Vice-President

We have authority to bind the Corporation

CONDOMINIUM INSURANCE TRUST AGREEMENT

THIS AGREEMENT made the \_\_\_\_\_ day of \_\_\_\_\_, 2004.

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BETWEEN:

**TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1582**  
a corporation incorporated under the laws of the Province of Ontario by  
registration under the Condominium Act, R.S.O. 1998, chapter 19 as amended  
(the "Settlor")

OF THE FIRST PART;

- and -

**THE BANK OF NOVA SCOTIA TRUST COMPANY**  
a trust company incorporated under the laws of the Province of Ontario,

(the "Trustee")

OF THE SECOND PART;

WITNESSETH THAT:

WHEREAS the Settlor has obtained certain policies of insurance (the "Insurance Policies"), set forth in Schedule "A" hereto;

AND WHEREAS the Settlor desires to make provisions for the expeditious payment out of the Proceeds in the event damage to the property described in the Declaration and description;

NOW THEREFORE in consideration of the mutual covenants herein contained, it is hereby mutually agreed by the parties hereto as follows:

ARTICLE I: DEFINITIONS

The terms used in this agreement shall have ascribed to them the definitions contained in the Act.

- (a) "Declaration" means the declaration pursuant to which the Settlor became a condominium corporation and any amendments thereto registered pursuant to the Condominium Act, R.S.O. 1998, c.19 and amendments thereto and regulations thereunder (the "Act").
- (b) "Proceeds" means proceeds of insurance paid under the insurance policies set forth in Schedule "A" and all subsequent insurance policies.

ARTICLE II: APPOINTMENT OF TRUSTEE

The settlor hereby appoints the Trustee to act as Trustee pursuant to the provisions of the Declaration and by-laws of the Settlor. A copy of the Declaration, and amendments thereto, the by-laws and the Insurance Policies are submitted herewith to the Trustee.

The Settlor agrees to maintain the Insurance Policies and all subsequent insurance policies in accordance with the terms and conditions set forth in the Declaration and this agreement.

ARTICLE III: PAYMENT BY TRUSTEE

All insurance proceeds from claims and recoveries that exceed Twenty-Five Thousand (\$25,000.00) Dollars on any one loss or claim, will be payable to the Trustee and paid in accordance with the following terms and conditions (provided such amount exceeds 15% of the replacement value of the property covered by the policy, otherwise the insurer shall pay the proceeds to the corporation or the person whom the corporation specifies):

1. In the event of damage to the buildings, unless the Trustee receives notice that there has been substantial damage to twenty-five (25%) percent of the buildings and within 60 days of that determination by the board the owners vote, by a vote of owners who own eighty (80%) percent of the units, for termination. The Trustee shall disburse the proceeds of all insurance in its hands and arising out of such damage, toward 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:

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- (a) a certificate signed by the President (or the Vice-President) and the Secretary of the Settlor dated not more than 30 days prior to such request and counter-signed by the architect or engineer, if any, employed by the Settlor in connection with such repairs, setting forth the following:
- (i) that the sum then requested either has been paid by the Settlor or is justly due to contractors, subcontractors, materialmen, engineers, 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 amounts so paid or due to each of the said persons in respect thereto, 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 Proceeds then held by the Trustee, or has theretofore been paid out of such insurance proceeds, and that the sum then requested does not exceed the value of the services and materials described in such certificate; and
  - (ii) 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 Settlor, 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 construction lien, by reason of such repair to the buildings or any parts thereof; and
- (b) an opinion of a 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. On receipt of a certificate signed by the President (or the Vice-President) and the Secretary of the Settlor that the full cost of repairing the damage to the buildings has been paid, and on receipt of the request of the Settlor, any balance of the Proceeds remaining in the Trustee's hands shall be paid by the Trustee to the Settlor.
2. If, upon the receipt of any certificate referred to in paragraph 1 of this Article 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.
3. The Trustee shall not be under any duty to inquire as to the correctness of any amounts received by it on account of the Proceeds, nor shall it be under any obligation to take any steps to enforce the payment thereof to it.

#### ARTICLE IV: DEFICIENCY OF INSURANCE PROCEEDS

The Settlor shall be promptly notified of any Proceeds deposited with the Trustee on behalf of the Settlor and the Trustee shall be under no obligation to make any payments specified in this agreement except out of the Proceeds held in trust for the Settlor.

#### ARTICLE V: LIABILITY AND INDEMNIFICATION OF TRUSTEE

1. The Trustee shall have no duties except those which are expressly set forth in this agreement and shall in no way be responsible for liable for any loss, cost or damage 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 not be liable for or by reason of any statement of fact or recital in this agreement or required to verify the same, but all such statements or recitals shall be deemed to be made by the parties hereto other than the Trustee. The Trustee shall be protected in acting and relying upon any resolution, direction, statutory declaration, opinion, report, notice, certificate, statement, request, consent, agreement or other instrument, paper or document whatsoever, not only as to its due execution and validity and the effectiveness of its provision but also as to the trust 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. However, the Trustee may in its discretion require reasonable evidence of the due execution thereof before acting or relying thereon. It shall have no responsibility with respect to any cheques deposited with it hereunder except the usual responsibilities of a collecting bank and it shall have no responsibility with respect to the application of any funds paid by it pursuant to the provisions of this agreement.
2. The Trustee may retain such independent counsel or other advisor as it may reasonably require for the purpose of discharging its duties hereunder, may act on the advice or opinion so obtained and may pay any and all reasonable fees and disbursements due to the provision of such legal or other advice. The Settlor shall reimburse the Trustee for all disbursements and 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, claims, causes of actions, demands, 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 willful default of the Trustee. Such indemnity shall survive removal of the Trustee and termination of this agreement and any trust created hereby.
3. The Trustee may become mortgagee of any or all units together with such other interest as may be attached to the ownership of such units and may enforce any covenants contained in its mortgage relating thereto, except as set out hereinafter, notwithstanding that such enforcement may be in conflict with the Trustee's duties hereunder.

#### ARTICLE VI: CREDIT CHECK

The Settlor hereby authorizes the Trustee to obtain such credit information regarding the Settlor as permitted by law from any consumer reports agency or credit bureau and as the Trustee may determine in its sole discretion is necessary at any time during the term of this agreement. The Settlor hereby releases the Trustee from any claims that might arise from the Trustee disclosing any credit information regarding the Settlor to any consumer reporting agency or credit bureau.

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#### ARTICLE VII: TERMINATION OF CONDOMINIUM

Notwithstanding anything to the contrary herein contained, the Settlor shall give the Trustee notice of its intention to register a termination of the condominium corporation and on receipt of a certified copy of the notice of termination registered in accordance with the provisions of the Act, the Trustee shall hold all Proceeds for the owners in the proportion of their respective interests in the common elements and shall pay such Proceeds to the owners in such proportions except that such Proceeds in respect of each unit shall be subject to payment in favour of any mortgagee or mortgagees or in satisfaction of the amount due under any liens registered by the Settlor against such unit or in satisfaction of the Trustee's fees, charges and expenses.

#### ARTICLE VIII: TERMINATION OF AGREEMENT

1. At any time hereafter, the Settlor shall have the sole and unrestricted right to terminate this agreement by written notice to the Trustee and delivery to the Trustee of a duplicate original agreement between the Settlor and a trust company registered under the Loan and Trust Corporations Act (Ontario) or a chartered bank, or such corporation as the Settlor in its discretion may deem advisable in the event that the Settlor is unable to enter into such agreement with such trust company, or such chartered bank by reason of their refusal to act, pursuant to which such other trust company or chartered bank or corporation shall assume such duties as Trustee, in the place of the Trustee. Following such termination and upon payment to the Trustee of any and all fees, charges and other sums howsoever owing or due to the Trustee hereunder, the Trustee herein shall turn over all sums deposited with it and remaining in its hands to such Trustee and thereupon its obligations hereunder shall cease.
2. The Trustee may at any time resign from its duties hereunder by giving to the Settlor not less than 60 days' notice in writing thereof and its obligations hereunder (except for the payment of any sums remaining in its hands to the successor Trustee, as hereinafter provided) shall cease. Following such resignation, upon payment to the Trustee of all fees, charges and other sums however owing or due to it hereunder and upon delivery to it of a duplicate original agreement between the Settlor and another trust company registered under the Loan and Trust Corporation Act (Ontario) or a chartered bank, or such corporation as the Settlor in its discretion may deem advisable in the event that the Settlor is unable to enter into such agreement with such trust company, or such chartered bank by reason of their refusal to act, pursuant to which such other trust company or chartered bank or corporation shall assume such duties as Trustee in the place of the Trustee. Following such termination and upon payment to the Trustee of all fees, charges and other sums howsoever owing or due to the Trustee hereunder, the Trustee herein shall turn over all sums deposited with it and remaining in its hands to such new Trustee and thereupon its obligations hereunder shall cease. If no successor is appointed, the Trustee may apply to a court of competent jurisdiction for direction, at the Settlor's expense.

#### ARTICLE IX: MODIFICATION OR AMENDMENT OF AGREEMENT, DECLARATION AND BY-LAWS AND RIGHTS OF THIRD PARTIES

1. This agreement shall not be modified or amended without the written consent of the parties hereto and any mortgagee holding first mortgages on more than fifty (50%) percent of the units. Any amendments to the Declaration or By-laws or any changes in or additions to the Insurance Policies, the proceeds of which are required by the Declaration to be received by the Trustee, shall be communicated to the Trustee, in writing, by the Settlor. If the Trustee is also mortgagee of any of the units, the Trustee in its capacity as mortgagee agrees that it shall authorize the unit owner to vote or to consent to matters relating to the modification or amendment of this agreement and the Trustee shall not vote on behalf of the unit owners on any such question.
2. Upon being advised, in writing, of damage to the buildings or upon receipt of any monies in accordance with the terms of this agreement, the Trustee shall notify all mortgagees shown on the Settlor's register. The Settlor shall deliver forthwith to the Trustee upon request in writing, a certified copy of the Settlor's register and the Trustee shall be entitled to rely upon such register for the accuracy of the information set forth therein.
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 shown on the Settlor's register and may be enforced by such mortgagee.

ARTICLE X: ADDRESS FOR SERVICE

Any certificate, declaration or notice in writing given to the Settlor pursuant to this agreement shall be sufficiently given if mailed by prepaid registered post to the Settlor:

Settlor's Address for Service:

In the event of a postal disruption, such Certificate, declaration or notice shall be personally delivered.

Any certificate, declaration, notice, direction, instruction, statement, advice, opinion or other communication given to the Trustee pursuant to this agreement shall be sufficiently given if in writing and if mailed by prepaid registered post to the Trustee. In the event of a postal disruption, such certificate, declaration or notice shall be personally delivered.

Trustee's Address for Service:

The Bank of Nova Scotia Trust Company  
168 Wellington Street  
P.O. Box 546  
Kingston, Ontario  
K7L 4W8  
Attention: Manager, Personal Trust

Any such direction, instruction, statement, advice, opinion, certificate, declaration, notice or other communication so given shall be deemed to have been received on the fifth business date next following the date of such mailing.

ARTICLE XI: REMUNERATION OF TRUSTEE

For services performed hereunder, the Settlor shall pay from time to time the reasonable fees of the Trustee as agreed to between the Settlor and the Trustee and as set out in Schedule "B" hereto, together with the Trustee's expenses and disbursements.

ARTICLE XII: ASSIGNMENT OF AGREEMENT

This agreement shall be binding upon and enure to the benefit of the parties hereto and their respective successors and assigns and shall not be assignable by the Trustee without the prior written consent of the Settlor and the Settlor shall not convey, transfer, assign or otherwise deal with its beneficial interest in the property without prior notice to the Trustee.

ARTICLE XIII: ACCEPTANCE OF TRUST

The Trustee hereby accepts the trust herein set forth.

IN WITNESS WHEREOF this agreement has been executed by the parties hereto as of the day and year first written above.

**TORONTO STANDARD CONDOMINIUM  
CORPORATION NO. 1582**

\_\_\_\_\_  
\_\_\_\_\_

**THE BANK OF NOVA SCOTIA TRUST COMPANY**

\_\_\_\_\_  
\_\_\_\_\_

We have the authority to bind the corporation.

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SCHEDULE "A"  
SCHEDULE OF INSURANCE COVERAGE

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Initial Set Up Fee	\$300.00 + GST
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1. If paid by June 30<sup>th</sup> for year invoiced \$350.00 + GST
2. If paid after June 30<sup>th</sup> for year invoiced \$500 + GST

For the receipt and dispersal of insurance proceeds, the Settlor shall pay to the Trustee its reasonable fees and expenses, provided that the Trustee's fees shall not exceed 1% of the insurance proceeds received by the Trustee nor be less than \$100.00.

All out-of-pocket expenses (including, but not limited to, printing and stationery, photocopying, postage, telephone, telefax, delivery charges, storage, both-in-house and external legal fees) will be charged in addition to the fees listed.

Payment is due within 30 days of the invoice date. Where applicable, interest will be charged on any unpaid balance.

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RIDER

Any corporation into which the Trustee may be merged or with which it may be consolidated or amalgamated, or any corporation resulting from any merger, consolidation or amalgamation to which the Trustee shall be a party, or any corporation succeeding to the trust business of the Trustee, shall be the successor Trustee under this Agreement without the execution of any instrument or any further act, on the part of the Trustee.

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