of Ontario

Document General

Form 4 - Land Registration Reform Act

CAKEware Inc.
(416) 367-0600
08/1993

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AT 2752412
CERTIFICATE OF RECEIPT
RÉCÉPISSÉ
TORONTO (66)
2011 -07- 14 11:29

(1) Registry ☐ Land Titles ☒

(2) Page 1 of 4 pages

(3) Property Identifier(s) Block Property
76166-0001 to 76166-1275 both inclusive
Additional: See Schedule ☐

(4) Nature of Document
Condominium By-Law No. 4
Condominium Act, 1998, S. 56

154

(5) Consideration
NIL
Dollars $ NIL

(6) Description
All units and common elements comprising the property included in Toronto Standard Condominium Plan No. 2166, in the City of Toronto, Land Titles Division of the Toronto Registry Office (No. 66)

New Property Identifiers
Additional: See Schedule ☐

Executions
Additional: See Schedule ☐

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

(8) This Document provides as follows:

See Schedule for By-Law No. 4 and Certificate

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. 2166	Per:	2011	07	06
	Name: Elio Zoffranieri Title: President			
	I have authority to bind the Corporation			

(11) Address for Service 4800 Dufferin Street, North York, Ontario M3H 5S9

(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
135 Village Green Square
Toronto, Ontario
M1S 0G4

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(15) Document Prepared by:
Harry Herskowitz
DelZotto, Zorzi LLP
Barristers & Solicitors
4810 Dufferin Street
Suite D
Toronto, Ontario M3H 5S8

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Fees and Tax	
Registration Fee	
Total	

THE CONDOMINIUM ACT, 1998

CERTIFICATE IN RESPECT OF A BY-LAW

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

Toronto Standard Condominium Corporation No. 2166 (hereinafter referred to as the "**Corporation**") certifies that:

1. The copy of By-law Number 4, attached hereto as Schedule "A", is a true copy of the said by-law;
2. The said by-law was made in accordance with the provisions of the *Condominium Act, 1998*; and
3. The owners of a majority of the units of the Corporation have voted in favour of confirming the said by-law.

Dated this 6th day of July, 2011.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2166

Per: _____

Elio Zoffranieri - President
I have authority to bind the Corporation

SCHEDULE "A" TO CERTIFICATE IN RESPECT OF A BY-LAW OF TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2166

BY-LAW NUMBER 4

WHEREAS in accordance with the provisions of section 56(1)(e) of the *Condominium Act 1998, S.O. 1998 as amended* (hereinafter referred to as the "**Act**"), the board of directors may pass by-laws authorizing the borrowing of money to carry out the objects and duties of the Corporation (as hereinafter defined);

AND WHEREAS pursuant to the provisions of section 59 (qq) of the declaration of Toronto Standard Condominium Corporation No. 2166 (hereinafter referred to as this or the "**Corporation**", or this or the "**Condominium**"), the Corporation is obliged to execute and deliver (and abide by the provisions of) a loan agreement and a general security agreement entered into with (and in favour of) 2281183 Ontario Limited who is the lender of a "green building loan" to this Condominium (hereinafter referred to as the "**Green Lender**"), and to also provide the Green Lender with any other security documents or instruments which may be required to evidence and/or secure an outstanding loan to be made by the Green Lender to the Corporation shortly after the registration of this Condominium's declaration (sometimes referred to colloquially as a "**green building loan**" and hereinafter referred to as the "**Green Loan**");

AND WHEREAS this by-law is being enacted in accordance with the provisions of section 56(1)(e) of the Act in order to formally authorize this Condominium's borrowing of the Green Loan from the Green Lender, in the amount of approximately $644,000, bearing interest at a rate per annum equivalent to 3% above the Government of Canada benchmark bond yield (for bonds having a maturity of 10 years), as published by the Bank of Canada for the date of the loan advance or for the business date immediately proceeding said loan advance (if no such rate is published for the date of the advance), and furthermore to specifically authorize the Corporation's execution of the aforementioned loan agreement with the Green Lender (hereinafter referred to as the "**Loan Agreement**"), as well as the Corporation's execution and delivery to and in favour of the Green Lender of a general security agreement and a direction re funds (authorizing the entire loan proceeds advanced by the Green Lender to be made payable directly to the declarant of this Condominium, namely Metrogate Inc. (the "**Declarant**"), or to whomsoever and in whatsoever manner the Declarant may in writing direct), together with any other security documents and instruments (including all ancillary documents in connection therewith) which may be required or desired by the Green Lender and/or the Declarant to further evidence and/or secure the aforementioned Green Loan, in whole or in part (hereinafter collectively referred to as the "**Security Documents**");

AND WHEREAS the first year operating budget of this Condominium specifically reflects and includes the annual amount of all blended monthly payments of principal and interest to be made to the Green Lender by or on behalf of the Corporation during the first year of this Condominium's existence, pursuant to the terms and provisions of the Loan Agreement and/or the Security Documents;

AND WHEREAS it is understood and agreed that the reserve fund of this Condominium shall not be pledged or charged as security for the Green Loan, and that no mortgage or other similar form of security will be registered against the title to any of the units and common elements of this Condominium, save and except for a notice of security interest in and to all or some of the energy efficient equipment and materials that the Declarant has heretofore acquired and/or utilized in the construction of this Condominium, and which are intended to generate energy-related cost savings (estimated by a third party energy modelling professional or consultant to be greater than, or equal to, the costs associated with the Green Loan) that will benefit this Condominium and the respective unit owners thereof during the life of the installed equipment and materials, and which notice of security interest (if so desired to be registered by the Green Lender) will be registered against the title to the common elements and each of the units in this Condominium pursuant to section 54(1) of the *Personal Property Security Act R.S.O. 1990 as amended*;

BE IT ENACTED as a by-law of the Corporation as follows:

1. That the Corporation is hereby authorized to borrow the Green Loan from the Green Lender, in the amount of approximately $644,000, bearing interest at a rate per annum equivalent to 3% above the Government of Canada benchmark bond yield (for bonds having a maturity of 10 years), as published by the Bank of Canada for the date of the loan advance or for the business date immediately proceeding said loan advance (if no such rate is published for the date of the advance), and the Green Loan shall be repaid by the Corporation over a term of 7 years, by way of 84 equal and consecutive blended monthly payments of principal and interest, based on a 7 year amortization plan, with such payments to commence on the first day of the month immediately following the interest adjustment date of said loan (and which interest adjustment date shall be the first day of the first calendar month following the date of the loan advance by the Green Lender to the Declarant, pursuant to the Corporation's irrevocable written direction re funds), and all such payments of principal and interest (and any other associated costs and charges related to the Green Loan) shall comprise part of the common expenses of this Condominium, and shall be reflected in the annual operating budgets of this Condominium during each of the 7 years following the registration of this Condominium;

2. That the execution and delivery by the Corporation to the Green Lender of the Loan Agreement and each of the Security Documents, together with the performance and fulfilment of all covenants and obligations of the Corporation respectively set out thereunder, or arising therefrom (or in connection therewith) are hereby expressly authorized, ratified, sanctioned, confirmed and approved;

3. That the Corporation is hereby further authorized and directed to execute and deliver to the Green Lender an irrevocable direction re funds (irrevocably authorizing the entire loan proceeds of the Green Loan to be advanced by the Green Lender to be made payable to the Declarant, or to whomsoever and in whatsoever manner the Declarant may in writing direct), in order to fund and/or reimburse the Declarant for the incremental costs incurred as a result of its acquisition of various energy-efficient equipment and building materials used in the construction of this Condominium;

4. That the Corporation is hereby further authorized and directed to grant a first priority security interest in and to all of the aforementioned energy-efficient equipment and building materials, to and in favour of the Green Lender, on the understanding that such security interest shall be evidenced and perfected by or on behalf of the Green Lender by way of a financing statement registered against the Corporation under the *Personal Property Security Act R.S.O. 1990 as amended* (hereinafter referred to as the "**PPSA**"), and possibly by way of a notice of security interest under section 54(1) of the PPSA registered against the title to the common elements and each of the units in this Condominium; and

5. That any one of the President or the Secretary of the Corporation be and they are hereby authorized to execute the Loan Agreement and each of the Security Documents, as well as the aforementioned irrevocable direction re funds, on behalf of the Corporation, with or without the seal of the Corporation affixed thereto, together with all other documents and instruments which are ancillary thereto, including without limitation, all instruments, applications, affidavits and/or electronic registration authorizations which may be required in order to allow for the electronic registration of the aforementioned notice of security interest against the title to the common elements of the Corporation and/or against each of the units in this Condominium. The affixation of the corporate seal of the Corporation to all such documents and instruments is hereby authorized, ratified, sanctioned and confirmed.

The foregoing By-law is hereby enacted as By-law Number 4 of Toronto Standard Condominium Corporation No. 2166.

DATED at the City of Toronto, this 6th day of July, 2011.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2166

Per: _____

Elio Zoffranieri – President
I have authority to bind the Corporation