Province of Ontario

# Document General

Form 4 — Land Registration Reform Act

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Number YR 1995619
CERTIFICATE OF RECEIPT

JUN 27 2013 @10:52

YORK REGION
No. 65
AURORA

Jeff Hilbert
LAND REGISTRAR

New Property Identifiers — Additional: See Schedule ☐

Executions — Additional: See Schedule ☐

(1) Registry ☐ Land Titles ☒

(2) Page 1 of 3 pages

(3) Property Identifier(s) Block 29586-0001 (LT) to Property 29586-0512 (LT) all inclusive — Additional: See Schedule ☐

(4) Nature of Document
Condominium By-Law No. 2 (under Section 56(9) of the Condominium Act, 1998)

(5) Consideration
Dollars $

(6) Description
All Units and Common Elements comprising the property included in York Region Standard Condominium Plan No. 1055
and its appurtenant common interest
Town of Richmond Hill
Regional Municipality of York
Land Titles Division of York Region (No. 65)

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

(8) This Document provides as follows:

See Schedule for Condominium By-law

Continued on Schedule ☐

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

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

| Name(s) | Signature(s) | Date of Signature Y | M | D |
|---|---|---|---|---|
| YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1055 (Applicant) By its solicitors Miller Thomson | Per: Odysseas Papadimitriou | 2013 | 06 | 26 |

(11) Address for Service c/o Miller Thomson, Barristers and Solicitors, 5800-40 King Street West, Toronto, ON M5H 3S1

(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
11121 Yonge Street
Richmond Hill, Ontario

(15) Document Prepared by:
Odysseas Papadimitriou
Miller Thomson
Barristers and Solicitors
5800-40 King Street West
Toronto, Ontario M5H 3S1

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| Fees and Tax | |
|---|---|
| Registration Fee | |
| | |
| | |
| | |
| Total | |

Document prepared using *The Conveyancer*

# CERTIFICATE IN RESPECT OF A BY-LAW

(Under subsection 56(9) of the Condominium Act, 1998)

**YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1055** (known as the "**Corporation**") 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 was made in accordance with the *Condominium Act, 1998.*

3. The owners of a majority of the units of the Corporation have voted in favour of confirming the By-law.

DATED this 17th day of June, 2013.

**YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1055**

Per: _____

Name : Peter Baxen

Title: President.

Per: _____

Name: Frank Sakol

Title: Treasurer

I/We have the authority to bind the corporation

BY-LAW No. 2

# BORROWING BY-LAW

## YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1055
(the "Corporation")

## A BY-LAW AUTHORIZING FINANCING FOR THE PURPOSE OF DISCHARGING A MORTGAGE IN FAVOUR OF HSBC BANK CANADA

**WHEREAS**

1. In accordance with Section 56(1)(e) of the *Condominium Act,* R.S.O. 1998, c.19, as amended (the **"Act"**), the board of directors may pass by-laws authorizing the borrowing/financing of money to carry out the objects and duties of the Corporation.

2. In accordance with Section 56(3) of the Act, a by-law is required to authorize the borrowing/financing of any money for expenditures not listed in the budget for the current fiscal year.

3. The Corporation intends to borrow approximately One Hundred and Forty Thousand Dollars ($140,000) to payout and obtain a discharge of the existing mortgage in favour of HSBC Bank Canada registered in the Land Titles Division of the York Region Land Registry Office as Instrument No. YR1149108 (the "**HSBC Charge**") against title to the guest suites legally described as Units 22 and 23 on Level 1, York Region Standard Condominium Plan No. 1055 (the "**Guest Suites**").

**NOW THEREFORE BE IT ENACTED, as a by-law of the Corporation, as follows:**

1. The board of directors may, without charge or pledge of the reserve fund, arrange to borrow/finance on behalf of the Corporation and enter into a financing/loan agreement with The Toronto-Dominium Bank or another financial institution in order to provide funds to enable the Corporation to payout and obtain a discharge of the HSBC Charge, provided that the amount to be borrowed pursuant to the financing/loan agreement shall not exceed, in the aggregate, the principal sum of One Hundred and Forty Thousand Dollars ($140,000) (the "**Funds**") without further approval of the unit owners at a meeting duly called and held for that purpose, in accordance with the Act.

2. The board of directors is authorized to borrow the Funds for a term of five (5) years, at an interest rate approved by the board, to be fixed on the day before the actual advance of Funds, amortized over five (5) years, and to negotiate, with the advice and assistance of legal counsel if deemed desirable, all other terms and conditions of the financing/loan agreement on behalf of the Corporation and to execute the financing/loan agreement and any related loan documents which are customary or required for such a transaction.

3. The board of directors is further authorized, to the extent permitted by law, to charge, mortgage, grant a security interest or pledge any of the Corporation's real or personal property and assets, including but not limited to book debts, accounts receivable, and assessments of common expenses as security for the borrowed amount and/or a charge/mortgage over the Guest Suites.

The Corporation hereby enacts the foregoing By-law passed by the board of directors and confirmed by a vote of owners who own not less than a majority of units, in accordance with the Act.

DATED at Richmond Hill, this 17th day of June, 2013.

**YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1055**

Per: _____
Name: Peter Boxem
Title: President.

Per: _____
Name: FRED SAKAI
Title: TREASURER

I/We have the authority to bind the corporation