Bayshore
PROPERTY MANAGEMENT INC.

Status Certificate

York Region Standard Condominium Corporation 1055

SILVERWOOD CONDOMINIUMS
11121 YONGE ST. RICHMOND HILL, ON

Thank you for your request for a Status Certificate for the above noted property and Unit Owner.

The following is an outline of the information that we need with respect to any purchase or sale of any unit within this complex, trusting you will pass this information onto your respective clients for a smoother transition on their part.

1. A copy of the Condominium Rules and Regulations will be attached to the Status Certificate as indicated above, please ensure the purchaser receives a copy of the rules prior to closing.

   A. We will require the following information with respect to the new Purchaser, to be delivered to this office prior to the date of closing:

      1. The name and mailing address of the Mortgagee,

      2. Full legal names of all purchasers,

      3. Whether or not the Purchaser is intending on occupying the unit,

      4. If the purchaser is not intending on occupying the unit, please provide us with the correct mailing address of the purchaser, along with contact phone numbers,

      5. If the new Purchaser intends to rent his unit to another party, please contact our office with the following information:

         A. A copy of the tenancy agreement, with a copy of the Condominium Rules and Regulations attached.

         B. The full name of the occupants, and their contact phone numbers.

      6. **Twelve (12) post-dated cheques in the amount of the Condominium fees from the 1st day of the month immediately following the closing date are required.**

Cheques should be made payable to YRSCC 1055

OR

7. **Pre-authorized payment - If you wish to use this option, please fill in the enclosed form and attach a void cheque and return it to our office. This authorizes Bayshore Property Management Inc. to automatically withdraw the monthly condominium fees directly from your bank account.**

   B. If for any reason the closing of the transaction is delayed or not completed, please notify this office immediately.

ITEMS RETURNED NON-SUFFICIENT FUNDS (NSF) (CHEQUE OR PRE-AUTHORIZED BILL PAYMENT / DEBIT) WILL HAVE A PRESENTMENT CHARGE TO THE OWNER IN THE AMOUNT OF $35.00 PER ITEM.

2. MONTHLY CONDOMINIUM FEES:

Another issue, which creates misunderstanding with new purchasers, is who is responsible for the monthly condominium fees with respect to the date of closing. The Board of Directors has taken this position:

A. All condominium fees are due on the 1st day of each month.

B. The registered owner of the unit will be responsible for payment on the 1st day of that month.

C. If the unit closes after the 1st of the month, and before the end of the month, it will be the responsibility of the Vendors' solicitor to make the proper adjustments on closing.

D. Any post-dated cheques in the possession of the Condominium Corporation belonging to the Vendor will be delivered to the Vendor upon receipt of the above noted information. Please note if the information on the new Purchaser is not received by this office, the Vendor's next monthly cheque may be cashed in credit of the month's expenses, and this adjustment to be taken into account by the solicitor.

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3. BOARD OF DIRECTORS:

This condominium corporation is managed professionally by Bayshore Property Management Inc. under the direction of the Board of Directors. They are an active board and their goals are clearly towards the improvement of the Condominium Community.

If we can be of any assistance in facilitating the move for the Vendor, the Purchaser or their respective Solicitors, please feel free to call our office.

Thanking you in advance for your consideration to our requests and on behalf of the current members, we welcome all prospective purchasers and prospective tenants to our complex.

Any further questions can be directed to the undersigned at 1- 888-919-0996 ext. 257 or via email at lgabriele@bpmgmt.ca

Sincerely,
Bayshore Property Management Inc.

Linda Gabriele
Property Manager
Agent of YRSCC 1055