



FirstService Residential Ontario
2645 Skymark Avenue, Suite 101
Mississauga, ON L4W 4H2
(416) 293-5900 • Fax: (416) 293-5904



Memorandum

September 15, 2020

Dear Stuart Sankey:

Your Status Certificate is now available for:

Condominium Corporation Number: Toronto Standard Condominium Corporation No. 2177
Condominium Address: 55 East Liberty Street
City: Toronto
Unit: 1
Level: 15
Suite Number: 1601

The following forms (which form part of the attachments to the Status Certificate) **must be completed by the unit purchaser and returned to FirstService Residential prior to final closing.** Please submit the forms directly to our fax (416) 293-5904 or email to reception.on@fsresidential.com. Unless the Corporation receives these forms or notification of ownership change, the unit's records will remain in the name of the present owner.

- Owner/Resident Information Form
- Summary of Lease or Renewal Form (if the purchaser intends to rent/lease the unit)
- Preauthorized Payment Agreement Form
- Agreement to Receive Notices Electronically

To ensure the records of the Corporation are accurate and current, we require the purchaser's lawyer to provide FirstService Residential with a copy of the registered Transfer Deed immediately after closing.

If you did not provide a closing date during the ordering process, or the closing date provided has changed, please email FirstService Ontario at reception.on@fsresidential.com so that the accounting department may adjust pre-authorized payments, as necessary.

The link to the Status Certificate and Attachments will be available for 60 days.

Thank you.

Sincerely,

FirstService Residential Ontario



FirstService Residential Ontario
 2645 Skymark Avenue, Suite 101
 Mississauga, ON L4W 4H2
 (416) 293-5900 • Fax: (416) 293-5904



Status Certificate

ON-A22214

Status Certificate

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

Toronto Standard Condominium Corporation No. 2177 (known as the "Corporation") certifies that as of the date of this certificate:

GENERAL INFORMATION CONCERNING THE CORPORATION

- Mailing Address:** 2645 Skymark Avenue, Suite 101
Mississauga, ON L4W 4H2
- Address for Service:** C/O FirstService Residential Ontario
- Property Manager:** FirstService Residential Ontario
Address: 2645 Skymark Avenue, Suite 101
Mississauga, ON L4W 4H2
Telephone: (416) 293-5900
- The Directors and Officers of the Corporation are:**

NAME	POSITION	ADDRESS FOR SERVICE	TELEPHONE
Chris Lade	Treasurer	2645 Skymark Avenue, Suite 101	(416) 293-5900
Leala McInemey	Director	2645 Skymark Avenue, Suite 101	(416) 293-5900
Miranda Cimera	Director	2645 Skymark Avenue, Suite 101	(416) 293-5900
Julia Pace	Secretary	2645 Skymark Avenue, Suite 101	(416) 293-5900
Renee Didiano	President	2645 Skymark Avenue, Suite 101	(416) 293-5900

COMMON EXPENSES

- The Owner of Unit 1 Level 15 (Suite No. 1601), and Unit 38 Level E (Parking No. PE-038) @ 55 East Liberty Street, Toronto, ON of Toronto Standard Condominium Corporation No. 2177, registered in the Land Registry Office for the Land Titles Division of Toronto (No. 66) **is not in default** in the payment of common expenses. **The information contained herein is subject to the common expense payments being received and clearing the bank.**

Parking and Locker Units (if applicable): If the unit purchased is a parking space and/or a locker, the legal description and the actual sign on the unit may not be the same. Please contact Property Management to confirm the correct location of the unit(s).

- A payment on account of common expenses for the unit in the amount of **\$405.15** is due on **10/01/2020 for the period 10/01/2020 to 10/31/2020, as follows:**

Unit 38 Level E (Parking PE-038)	\$37.59
Unit 1 Level 15 (Suite 1601)	\$367.56
TOTAL AMOUNT DUE	\$405.15

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.

Hydro is separately metered for each suite.

Status Certificate (continued)

ON-A22214

7. The Corporation has the amount of **\$NIL** 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.
The basis and underlying facts for a chargeback can happen without warning and do not always come to the attention of the Corporation or the management company immediately. The occurrence of an event precipitating a chargeback and/or the amount of the charge are subject to change; and it is the responsibility of the purchaser to seek an update and confirmation of any outstanding amounts prior to closing.

BUDGET

9. The budget of the Corporation for the current fiscal year is accurate and may result in a surplus of **\$NIL**, provided that it is possible that unforeseen expenses or expenses beyond the control of the Corporation may require adjustments to the budget before year end.
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.

Notwithstanding the above, the recent increases to minimum wage laws in Ontario may materially impact common element fees this year and into the future.

RESERVE FUND

13. The Corporation's Reserve Fund amounts to **\$1,244,473.00** as of **07/31/2020**
14. The most recent reserve fund study conducted by the board was Class II with site inspection Reserve Fund study dated 07/26/2019 and was prepared by Cion/Coulter Engineers & Building Scientists. The next Reserve Fund Study will be conducted before August 2022.
15. The balance of the Reserve Fund at the beginning of the current fiscal year was **\$976,763.61**. In accordance with the budget of the Corporation for the current fiscal year, the annual contribution to be made to the Reserve fund in the current fiscal year is **\$352,389.00** and the anticipated expenditures to be made from the Reserve Fund in the current fiscal year amount to **\$27,316.00**. The Board anticipates that the Reserve fund will be adequate in the current fiscal year for the expected costs of major repair and replacement of the common elements and assets of the Corporation.
16. The Board has sent to the owners a notice dated 08/08/2019 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 no 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.

Status Certificate (continued)

ON-A22214

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.

The person requesting the Status Certificate must assume responsibility to inspect the premises and confirm that any alteration complies with provisions contained in Clause 98(1)(b) of the *Condominium Act, 1998*.

LEASING OF UNITS

24. The Corporation has received notice under section 83 of the *Condominium Act, 1998*, that 154 units were leased during the fiscal year preceding the date of this status certificate. We understand there may have been more units leased; however, the Corporation has not received any notification.

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*.

Status Certificate (continued)

ON-A22214

INSURANCE

26. The Corporation has secured all policies of insurance that are required under the *Condominium Act, 1998*.

Phased Condominium Corporations

27. N/A - Phased

28. N/A - Phased

Vacant Land Condominium Corporations

29. N/A - Vacant Land

Leasehold Condominium Corporations

30. N/A - Leasehold

31. N/A - Leasehold

32. N/A - Leasehold

ATTACHMENTS

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

- (a). 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. Note: audited financials are not available within the Corporation's first year;
- (c). Not Applicable - 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). Not Applicable - a copy of all applications made under section 109 of the *Condominium Act, 1998* to amend the declaration or description for which the court has not made an order;
- (f). a copy of the schedule that the declarant has delivered to the board setting out what constitutes a standard unit, if there is no by-law of the Corporation establishing what constitutes a standard unit;
- (g). Not Applicable - 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;
- (h). a copy of a notice dated 08/08/2019 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;
- (i). Not Applicable - a copy of an order appointing an inspector under section 130 of the *Condominium Act, 1998* or an administrator under section 131 of the *Condominium Act, 1998*;

Status Certificate (continued)

ON-A22214

- (j). Not Applicable - a copy of the disclosure statement that the Corporation has received from the declarant under subsection 147 (5) of the *Condominium Act, 1998* with respect to the phase that contains the unit unless the declarant has completed all phases described in the disclosure statement and the declarant does not own any of the units in the phases except for the part of the property designed to control, facilitate or provide telecommunications to, from or within the property;
- (k). Not Applicable - a copy of an application by the lessor for a termination order under section 173 of the *Condominium Act, 1998*;
- (l). Not Applicable - if the leasehold interests in the units of the Corporation have been renewed and an amendment to the declaration has not yet been registered under subsection 174 (8) of the *Condominium Act, 1998*, a copy of the provisions that apply upon renewal.

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 33 (c) above:
 - 1. 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 33 (c) at a reasonable time and at a reasonable location.
 - 2. 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.
 - 3. Anyone seeking to rely upon this Status Certificate should make himself/herself familiar with the Corporation's Declaration, By-laws and Rules.
- 35. **Unit Owner Identification:** 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 in 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.



FirstService Residential Ontario
 2645 Skymark Avenue, Suite 101
 Mississauga, ON L4W 4H2
 (416) 293-5900 • Fax: (416) 293-5904




Status Certificate (continued)

ON-A22214

Dated at Toronto this 15th Day of September, 2020

Toronto Standard Condominium Corporation No. 2177

* 

SIGNATURE

Aisel Stamate
 PRINT NAME

Authorized Signing Officer
 I have the authority to bind the Corporation

** Executed pursuant to the Electronic Commerce Act*

* 

John Damaren

Authorized Signing Officer
 I have the authority to bind the Corporation



Agreement to Receive Notices Electronically

As of November 1, 2017, the new Bill 106, which is an addition to the Condominium Act Legislation of 1998, became effective.

One of the new requirements under the new legislation is that owners will be receiving Information Certificates periodically throughout the year.

The new legislation also requires any official notices to be sent via hard copy unless the attached form is completed by any owner on title to the unit. This includes budget packages, AGM packages and Information Certificates.

In order to save the condominium corporation money, we request that all owners complete the form so that official notices can go out via email.

Please complete the form including your unit number / street address and return it to Property Management.

FirstService Residential



Agreement to Receive Notices Electronically

Agreement by owner or mortgagee to receive notices from the corporation by electronic delivery

Owner's or mortgagee's name

Condominium corporation's name

In order for your condominium corporation to enter into this agreement, the board of your corporation must have passed a resolution to determine the methods of electronic communication that it will use for serving notices on owners or mortgagees. Before filling out this form, you should consider contacting the corporation to find out what those methods are.

Method the corporation will use to deliver notices to me:

Email

My email address is _____

Facsimile

My fax number is _____

Other _____

I agree that I am sufficiently served, as described in section 54 of the *Condominium Act, 1998*, if the corporation uses the method of delivering notices identified in this agreement.

Signature of owner or mortgagee

Date (yyyy/mm/dd)

Signature of individual on behalf of the
condominium corporation

Date (yyyy/mm/dd)

Signature of individual on behalf of the
condominium corporation

Date (yyyy/mm/dd)

Please affix the corporate seal or add a statement below that the person signing has the authority to bind the corporation.



OWNER/RESIDENT INFORMATION FORM

The following information is required by the Corporation for the purpose of carrying out the objects and duties of the Corporation in managing the assets on behalf of the owners and shall be used for that purpose only. Please state **NOT APPLICABLE** where necessary.

BUILDING NAME/ CORPORATION NUMBER:		Bliss / TSCC 2177					
BUILDING ADDRESS:							
Unit/Suite Number:		Parking Level & Number:		Locker Number:			
OWNER INFORMATION							
1. Owner's Name:		First Name			Last Name		
2. Owner's Name:		First Name			Last Name		
Address (if different from above):							
Home Phone:		Cell:		Email Address:			
<p>By checking YES in the box below, you are agreeing to receive notices electronically from the Corporation. All Notices that are required to be given to the owner will be sent by electronic means. By checking NO in the box below, you will only receive notices electronically from the Corporation of an emergency or information nature. No other correspondence will be sent electronically. Please check YES or NO.</p> <p>YES <input type="checkbox"/> NO <input type="checkbox"/></p>							
ENTER-PHONE SYSTEM							
1. Enter-phone Name: (16 characters max)							
Enter-phone Number:							
2. Enter-phone Name: (16 characters max)							
Enter-phone Number:							
OCCUPANT / TENANT INFORMATION							
Occupant Names:	1.		Phone:		Email:		
	2.		Phone:		Email:		
	3.		Phone:		Email:		
VEHICLE / BICYCLE / PET INFORMATION							
1. Vehicle Make:		Plate:		Year:		Colour:	
2. Vehicle Make:		Plate:		Year:		Colour:	
Bicycle Make:		Colour:		Bicycle Rack Number:			
Pets:	YES <input type="checkbox"/>	NO <input type="checkbox"/>	Type/Description:			Weight Full Grown:	
ALARM INFORMATION							
In-Suite Alarm:	YES <input type="checkbox"/>	NO <input type="checkbox"/>	Service Provider:				
Access Card/Fob:		Suite Key:		Garage Remote Number:			
EMERGENCY INFORMATION							
Do you require assistance in an emergency				YES <input type="checkbox"/>	NO <input type="checkbox"/>		
Please list the names and any limiting conditions for residents of your unit who, because of a medical, physical or emotional condition, might require special assistance in an emergency or evacuation situation.							
Name:				Assistance Required:			
Name:				Assistance Required:			
In case of Emergency Contact:		Name:				Relationship:	
		Home:				Cell:	

If Unit (suite, parking, and/or locker) has been leased/rented, you are required to complete the Summary of Lease or Renewal attached.

Dated this:		day of		,		
I,				,	certify that all the information above is correct.	
	Print Name					



PERSONS REQUIRING SPECIAL ASSISTANCE INFORMATION FORM

Please Complete and Return this Form to Property Management as soon as possible.

Name:		Telephone:	
Address:			
Unit/Suite Number:			

As required in the condominium corporation's **Fire Safety Plan** and as per the Ontario Fire Code Section 2.8 subsection 2.8.2.1, in order to ensure the safety of all residents during any emergency in the Building or at this Site, we ask for your co-operation.

If you have any person residing in your unit/suite who would require special assistance during evacuation or any emergency, this includes temporary or permanent disabilities, please fill in the information on this form below.

All information received is kept in strict confidence and used only by authorized persons in case of an emergency.

Brief description (i.e. difficulty walking, special breathing apparatus, bedridden, sprains/fractures, hearing/visually impaired). **Please type below.**

Date:		
EMERGENCY INFORMATION		
In case of Emergency Contact:	Name:	Relationship:
	Home:	Cell:

Condominium Act, 1998 - O. Reg. 49.01
SUMMARY OF LEASE OR RENEWAL
(Clause 83 (1) (b) of the Condominium Act, 1998)

BUILDING NAME/ CORPORATION NUMBER:				
BUILDING ADDRESS:				
UNIT/SUITE NUMBER:				
LEASE / SUBLEASE / RENEWAL				
This is to notify you that an original lease, sublease or lease renewal (select one)				
Original Lease:	<input type="checkbox"/>	Sublease:	<input type="checkbox"/>	
		Renewal:	<input type="checkbox"/>	
Entered into for the following:				
Dwelling	Unit(s):	Level:		
Parking	Unit(s):	Level:		
Locker	Unit(s):	Level:		
TERMS				
Name of individual Lessee(s) or Sub lessee(s)	1.			
	2.			
	3.			
Telephone:		Cell:		
Email:				
COMMENCEMENT DATE (MMM / DD / YYYY):				
EXPIRY DATE (MMM / DD / YYYY):				
RENTAL PAYMENT AMOUNT (MMM / DD / YYYY):		\$	DUE DATE (MMM / DD / YYYY):	
Other Information:				

1. I (We) have provided the above-designated lessee(s)/sub lessee(s) with a copy of the declaration, by-laws and rules of the Condominium Corporation.
2. I (We) acknowledge that, as required by subsection 83 (2) of the *Condominium Act, 1998*, I (We) will advise you in writing if the above-designated lease/sublease/assignment of lease is terminated.
3. I (We) hereby certify that all information given above is correct.

Dated this:		day of		,		
Print Name of Owner						
Print Name of Owner						
<i>(In the case of a corporation, affix corporate seal or add a statement that the persons signing have the authority to bind the corporation)</i>						
Address:						
Telephone:						



FIRSTSERVICE RESIDENTIAL ONTARIO
2645 Skymark Avenue, Suite 101
Mississauga, Ontario L4W 4H2
TEL: 416.293.5900
FAX: 416.293.5904

FOR OFFICE USE ONLY

CORP TSCC 2177 UNIT _____
 START DATE _____
 FEES \$ _____
 ADJUSTMENT \$ _____

PRE-AUTHORIZED PAYMENT PLAN AGREEMENT
AUTHORIZATION TO DRAW AND ISSUE CHEQUES FOR MONTHLY PAYMENTS

I/WE, the undersigned hereby authorize TSCC 2177 to draw and issue cheques payable to the Corporation for payment of all Common Expense, including but not limited to monthly common expense payments, Special Assessments and any other payments for _____ which are payable to the Corporation. _____
 Unit No.

Banking Information

BRANCH TRANSIT NO: _____ **ACCOUNT NO:** _____

I/WE, hereby authorize _____ to pay and debit my/our account noted herein
 Bank Name
 accordingly on my/our behalf and payable to the Corporation. The treatment of any such cheque shall be the same as if I/We had personally signed and issued the same cheque, authorizing you to pay as indicated and to debit the amount specific to my/our account. Any delivery of this authorization to you constitutes delivery by me/us.

Service Mailing Address

Street: _____ City: _____

Postal Code: _____

Telephone No. _____

Email Address _____

Signature _____

Signature _____

Print Name _____

Print Name _____

SIGNED AT: _____ THIS _____ DAY OF _____ 20 _____

All depositors must sign if more than one signature is required on the cheques issued against the account.

PLEASE MAIL, FAX OR EMAIL THIS FORM AND A VOID CHEQUE TO FIRSTSERVICE RESIDENTIAL ONTARIO

2645 Skymark Avenue, Suite 101, Mississauga, Ontario L4W 4H2
FAX: 416.293.5904

EMAIL: reception.on@fsresidential.com
ATTENTION: ACCOUNTS RECEIVABLE

THIRTY DAYS ADVANCE NOTIFICATION IS REQUIRED TO CANCEL THE
PRE-AUTHORIZED PAYMENT PLAN.

PLEASE ATTACH A BLANK "VOID" CHEQUE or DIRECT DEPOSIT FORM FROM BANK

PLEASE READ TERMS AND CONDITIONS ATTACHED

PRE-AUTHORIZED PAYMENTS – TERMS AND CONDITIONS

“I (We) acknowledge that this Authorization is provided for the benefit of the Payee and (Processing Institution) in consideration of (Processing Institution) agreeing to process debits against my account in accordance with the rules of the Canadian Payments Association”.

“I (We) warrant and guarantee that all persons whose signatures are required to sign on this account have signed this agreement below”.

“This authorization may be cancelled at any time upon notice by Payor. I (We) acknowledge that, in order to revoke this authorization, I (We) must provide notice of revocation to Payee.

“I (We) acknowledge that provision and delivery of this authorization to Payee constitutes delivery by Payor to Processing Institution. Any delivery of this authorization to you constitutes delivery by Payor”.

“I (We) undertake to inform the Payee in writing of any change in the account information provided in this authorization **at least 30 days prior to the next due date of the PAP**”.

“I (We) acknowledge that the Processing Institution is not required to verify that a PAP has been issued in accordance with the particulars of the Payor’s Authorization including, but not limited to the amount”.

“I (We) acknowledge that the Processing Institution is not required to verify that any purpose of payment for which the PAP was issued has been fulfilled by the Payee as a condition to honoring a PAP issued or caused to be issued by the Payee on the Payor account”.

“Revocation of this authorization does not terminate any contract for goods or services that exists between the Payor and the Payee. The Payor’s Authorization applies only to the method of payment and does not otherwise have any bearing on the contract for goods or services exchanged”.

“A PAP may be disputed by a Payor under the following conditions:

- (1) The PAP was not drawn in accordance with the Payor’s Authorization; or
- (2) The authorization was revoked; or
- (3) Pre-notification was not received.

The Payor, in order to be reimbursed, acknowledges that a declaration to the effect that either (1), (2) or (3) took place, must be completed and presented to the branch of the processing institution holding the Payor’s account up to and including 90 calendar days in the case of a personal household PAP (or up to and including 10 business days in the case of a business PAP), after the date on which the PAP in dispute was posted to the Payor’s account.

The Payor acknowledges that a claim on the basis that the Payor’s Authorization was revoked, or any other reason, is a matter to be resolved solely between the Payee and the Payor when disputing any PAP after (90 calendar days in the case of a personal/household PAP or 10 business days in the case of a business PAP).



Document General

Form 4 - Land Registration Reform Act

529367-4

D

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FOR OFFICE USE ONLY

AT

2821744

CERTIFICATE OF RECEIPT
RÉCÉPISSÉ
TORONTO (66)

2011-09-23

1503

New Property Identifiers

Additional:
See
Schedule

Executions

Additional:
See
Schedule

(1) Registry Land Titles (2) Page 1 of 15 pages

(3) Property Identifier(s) Block Property Additional:
76177-0001 to 76177-0842 See Schedule

(4) Nature of Document
BY-LAW NO. 1 (THE CONDOMINIUM ACT)

(5) Consideration
NIL Dollars \$

(6) Description
All units and common elements comprising the property included in Toronto Standard Condominium Plan No. 2177, City of Toronto, The Land Titles Division of the Toronto Registry Office No. 66, as more particularly set out in Box (3) above.

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

(8) This Document provides as follows:

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. 2177 (Applicant) Per: JULES MIKELBERG 2011 09 23

By its solicitors, FRASER MILNER CASGRAIN LLP

(11) Address for Service c/o Management Office, 59 East Liberty Street, Toronto ON M6K 3R1

(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

55 East Liberty Street
Toronto, Ontario

(15) Document Prepared by:
FRASER MILNER CASGRAIN LLP
ATTN: JULES MIKELBERG
77 King Street West
Suite 400
Toronto-Dominion Centre
Toronto ON M5K 0A1
10257431v1

Fees and Tax	
Registration Fee	
Total	

57

CONDOMINIUM ACT, 1998

CERTIFICATE
IN RESPECT OF A BY-LAW

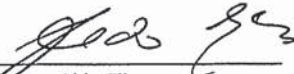
(under subsection 56(9) of the *Condominium Act, 1998*)

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177 (known as the "Corporation") hereby certifies that:

1. The copy of By-Law No. 1 attached as Schedule "A" is a true copy of the By-law.
2. The By-law hereto 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 the City of Toronto this 12th day of September, 2011.

TORONTO STANDARD CONDOMINIUM CORPORATION
NO. 2177

Per: 
Name: Aldo Elb
Title: Secretary/Treasurer

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177

58

BY-LAW NO. ONE

BE IT ENACTED as a by-law of Toronto Standard Condominium Corporation No. 2177 (hereinafter referred to as the "Corporation") as follows:

ARTICLE I - DEFINITIONS

The terms used herein which are defined in the *Condominium Act, 1998*, S.O. 1998, C.19 as amended and the regulations made thereunder (hereinafter referred to as the "Act"), shall have ascribed to them the meanings set out in the Act.

ARTICLE II - SEAL

The corporate seal of the Corporation shall be in the form impressed hereon. Notwithstanding that the Corporation has a seal, any document that would otherwise require a seal need not be executed under seal, provided the statement "I/We have the authority to bind the Corporation" is noted below the signature(s) and such a document has the same effect for all purposes as if executed under seal.

ARTICLE III - RECORDS

The Corporation shall maintain the following records (hereinafter called the "Records"):

3.1 Records and Time Requirements

- (a) the financial records of the Corporation for at least six (6) years from the end of the last fiscal period to which they relate.
- (b) a minute book containing the minutes of owners' meetings and the minutes of board meetings.
- (c) a copy of the registered declaration, registered by-laws and current rules.
- (d) the seal of the Corporation.
- (e) copies of all agreements entered into by the Corporation or the Declarant or the Declarant's representatives on behalf of the Corporation, including management contracts, deeds, leases, licences, easements and any agreements entered into pursuant to Section 98 of the Act.
- (f) copies of all policies of insurance and the related certificates or memoranda of insurance and all insurance trust agreements.
- (g) bills of sale or transfers for all items that are assets of the Corporation but not part of the property.
- (h) the names and addresses for services of each owner and mortgagee that the Corporation receives from owners and mortgagees in writing in accordance with subsection 47(1) of the Act.
- (i) notices received from an owner that his/her unit has been leased together with the lessee's name, the owner's address, a copy of the lease or renewal or a summary of same, pursuant to subsection 83(1) of the Act.
- (j) notice received from an owner that a lease of the owner's unit has terminated and was not renewed pursuant to subsection 83(2) of the Act.
- (k) all records that the Corporation has related to the units or to employees of the Corporation.

- (l) the existing warranties and guarantees for all equipment, fixtures and chattels included in the sale of either the units or common elements that are not protected by warranties and guarantees given directly to a unit purchaser.
- (m) the as-built architectural, structural, engineering, mechanical, electrical and plumbing plans.
- (n) the as-built specifications indicating all substantive changes, if any, from the original specifications.
- (o) all existing plans for underground site services, site grading, drainage and landscaping and television, radio or other communication services.
- (p) all other existing plans and information that are relevant to the repair or maintenance of the property.
- (q) if the property of the Corporation is subject to the *Ontario New Home Warranties Plan Act* an executed copy of Form 3 of Ontario Regulation 49/01 and a copy of all final reports on inspections that the TARIION Warranty Program requires to be carried out on the common elements.
- (r) a table setting out the responsibilities for repair after damage and maintenance and indicating whether the Corporation or the owners are responsible.
- (s) all reserve fund studies and plans to increase the reserve fund.
- (t) a copy of the most current disclosure statement delivered to a purchaser prior the turnover meeting.
- (u) a copy of the written performance audit report received by the Corporation, if applicable.
- (v) any report the Corporation receives from an inspector pursuant to Section 130 of the Act.
- (w) a copy of all status certificates issued within the previous ten (10) years.
- (x) a copy of all notices sent on behalf of the Corporation within the previous ten (10) years.
- (y) proxies, for not more than ninety (90) days from the date of the meeting at which the proxies were utilized.

ARTICLE IV - THE CORPORATION

4.1 Duties of the Corporation

The duties of the Corporation shall include, but shall not be limited to the following:

- (a) the operation, care, upkeep, maintenance and repair of the common elements and repair of units when an owner fails to repair as provided for in the Act and in the Declaration;
- (b) the collection of contributions toward common expenses from the owners;
- (c) the arranging for the supply of all requisite utility services to the common elements and units (unless separately metered) except where prevented from carrying out such duty by reason of any event beyond the reasonable control of the Corporation. The Corporation shall not be liable for indirect or consequential damage or for damages for personal discomfort or illness by reason of the breach of such duty;
- (d) obtaining and maintaining insurance for the property as may be required by the Act, the Declaration or the By-laws;
- (e) the retention of legal counsel to prepare, register and discharge, following payment, certificates of lien for arrears of common expenses;

- (f) the preparation and delivery of status certificates as required by the Act;
- (g) the preparation of a yearly budget;
- (h) the supervision of all public or private service companies which enter upon the common elements for the purpose of supplying, installing, replacing and servicing their systems;
- (i) the obtaining and maintaining of fidelity bonds for any person dealing with Corporation monies and in such amounts as the Board may deem reasonable;
- (j) the purchase and maintenance of insurance for the benefit of all directors and officers in respect of anything done or permitted to be done by them in respect of the execution of the duties of their offices except insurance against a liability, cost, charge or expense of such directors or officers incurred as a result of a contravention of any of the duties imposed upon them pursuant to the Act;
- (k) the preparation and maintenance of the records to be kept by the Corporation in accordance with Article III hereof;
- (l) the calling and holding of meetings and the delivery of notices, as required;
- (m) the consistent and timely enforcement of the provisions of the Act, the Declaration, the By-laws and the rules of the Corporation; and
- (n) establishing and maintaining adequate reserve funds for the major repair or replacement of the common elements and of the assets of the Corporation in accordance with the Act.

4.2 Powers of the Corporation

The powers of the Corporation shall include, but shall not be limited to the following:

- (a) the employment and dismissal of personnel necessary for the maintenance and operation of the common elements;
- (b) the investment of reserve monies held by the Corporation in accordance with the Act;
- (c) the settling, adjusting or referring to mediation and/or arbitration of any claim or claims which may be made upon or which may be asserted on behalf of the Corporation;
- (d) entering into the following agreements as required from time to time:
 - (i) a management agreement with an individual or corporation to manage the affairs and assets of the Corporation at such compensation and upon such terms as the Board may determine in its sole discretion;
 - (ii) an insurance trust agreement with an insurance trustee as permitted by the Act at such compensation and upon such terms as the Board may determine in its sole discretion;
 - (iii) an agreement required by the supplier of any utility or service to the Corporation upon such terms as the Board may determine in its sole discretion; and
 - (iv) any other agreements which may be permitted by the Act and the Declaration and which are deemed advisable, desirable or necessary by the Board;
- (e) the authority to object to assessments under the *Assessment Act* on behalf of owners if it gives notice of the objections to the owners and to authorize the defraying of costs of objections out of the common expenses;
- (f) the borrowing of such amounts in any fiscal year as the Board determines are necessary or desirable in order to protect, maintain, preserve or ensure the due and continued operation of the property in accordance with the Act, Declaration and By-laws of the Corporation and the securing of any loan of any amount by mortgage, pledge or charge of any asset (other than the reserve fund) of the Corporation, subject in each case to

approval of each such borrowing, loan or security by a majority vote of the owners at a meeting duly called for that purpose or as required by the Act, provided however, the Board may maintain overdraft protection, in its general account, in an amount not exceeding one-twelfth (1/12) of the Corporation's current budget without approval of the owners.

ARTICLE V - MEETINGS OF OWNERS

5.1 Annual Meeting:

The annual meeting of owners shall be held within six (6) months following the Corporation's fiscal year end at such place and on such day and time in each year as the Board may from time to time determine for the purpose of receiving reports and statements required by the Act, the Declaration and By-laws of the Corporation, electing directors, appointing the auditor and fixing or authorizing the Board to fix the auditor's remuneration, and for the transaction of such other business as may be set out in the notice of meeting. No more than fifteen (15) months shall elapse between the dates of two successive annual general meetings.

5.2 Special Meeting:

The Board shall, upon receipt of a requisition in writing made by owners who together own not less than fifteen (15%) per cent of the units, call and hold a meeting of the owners within thirty-five (35) days of the receipt of the requisition or if the requisitionists so request in the requisition or consent in writing, add the business to be presented at the requisitioned meeting to the agenda for the next annual general meeting. If the meeting is not called and held within thirty-five (35) days of receipt of the requisition, any of the requisitionists may call the meeting, which meeting shall be held within forty-five (45) days of the day on which the meeting is called.

The Board may at any time call a special meeting of the owners for the transaction of any business, the nature of which shall be specified in the notice calling the meeting.

5.3 Notices:

At least fifteen (15) days written notice of every meeting specifying the place, the date, the hour and the nature of the business to be presented shall be given to each owner and mortgagee entitled to vote and entered on the record twenty (20) days before the date of the meeting in accordance with Section 47(7) of the Act. The Corporation shall not be obligated to give notice to any owner who has not notified the Corporation that he/she has become an owner nor give notice to any mortgagee who has not notified the Corporation of his/her entitlement to vote.

5.4 Reports:

A copy of the financial statement and a copy of the auditors report shall be furnished to every owner and mortgagee entered on the record at least twenty (20) days before the date of any annual general meeting of owners. A copy of the minutes of meetings of owners and of the Board, shall be furnished to any owner or mortgagee who has requested same, within thirty (30) days of such request upon payment to the Corporation of a reasonable charge for photocopying.

5.5 Persons Entitled to Be Present:

The only persons entitled to attend a meeting of owners shall be the owners and mortgagees entered on the Record, and any others entitled to vote thereat, the auditor of the Corporation, the directors and officers of the Corporation, a representative of the Manager, and others who, although not entitled to vote, are entitled or required under the provisions of the Act or the Declaration and By-laws of the Corporation to be present at the meeting. Any other person may be admitted only on the invitation of the Chairperson of the meeting or with the consent of the meeting.

5.6 Quorum:

At any meeting of owners, a quorum shall be constituted when persons entitled to vote and owning not less than twenty-five (25%) percent of the units are present in person or represented by proxy. If thirty minutes after the time appointed for the holding of any meeting of owners, a quorum is not present, the meeting shall stand adjourned and if the meeting was

an annual general meeting, the Board shall call a further meeting of the owners in accordance with the Act.

5.7 Right to Vote:

Subject to the restrictions in paragraphs 5.10 and 5.12 of this Article V, every owner of a unit that has the right to vote in accordance with the Act shall be entitled to vote who is entered on the Record as an owner or has given notice to the Corporation, in a form satisfactory to the Chairperson of the meeting that he/she is an owner. If a unit has been mortgaged, and the person who mortgaged such unit (or his/her proxy) has expressly authorized or empowered the mortgagee to vote and exercise the right of the owner to vote in respect of such unit and such mortgagee has, at least four (4) days before the date specified in the notice of meeting, notified the owner and the Corporation of his/her intention to exercise such right, such mortgagee shall be entitled to vote upon filing with the Secretary of the meeting sufficient proof of same. Any dispute over the right to vote shall be resolved by the Chairperson of the meeting upon such evidence as the Chairperson may deem sufficient. Each owner or mortgagee shall be entitled to only one (1) vote per unit.

5.8 Conduct of Meetings and Method of Voting:

At any general or special meeting, the president of the Corporation (or to whomever he may delegate the responsibility) or failing him/her, the vice-president, or failing him/her, some other person appointed by the Board or failing such appointment, such other person elected at the meeting shall act as Chairperson of the meeting and the Secretary of the Corporation shall act as Secretary of the meeting or, failing him, the Chairperson shall appoint a Secretary. Any question shall be decided by a show of hands unless a poll is required by the Chairperson or is demanded by an owner or mortgagee present in person or by proxy and entitled to vote, and unless a poll is so required or demanded, a declaration by the Chairperson that the vote upon the question has been carried, or carried by a particular majority, or not carried, is prima facie proof of the fact without proof of the number of votes recorded in favour of or against such question; provided, however, that voting for the election of Directors shall be by ballot only, other than in the case of acclamation. A demand for a poll may be withdrawn. If a poll is so required or demanded and the demand is not withdrawn, a poll upon the question shall be taken in such manner as the Chairperson shall direct.

5.9 Representatives:

An executor, administrator, committee of a mentally incompetent person, guardian or trustee (and where a corporation acts in such capacity any person duly appointed a proxy for such corporation) upon filing with the Secretary sufficient proof of his/her appointment, shall represent the owner or mortgagee at all meetings of the owners, and may vote in the same manner and to the same extent as such owner. If there be more than one executor, administrator, committee, guardian or trustee, the provisions of paragraph 10 of this Article V shall apply.

5.10 Co-Owners:

If a unit or a mortgage on a unit is owned by two or more persons, any one of them present or represented by proxy may in the absence of the other or others vote, but if more than one of them are present or represented by proxy, the majority of the owners of the units shall decide how the vote is exercised.

5.11 Votes to Govern:

At all meetings of owners every question shall, unless otherwise required by the Act, Declaration or By-laws be decided by a majority of the votes duly cast on the question.

5.12 Entitlement to Vote:

Unless the requirements in connection with the specific matter upon which the vote is being taken stipulate that the resolution or motion as the case may be must be passed by one hundred (100%) per cent of the unit owners, no owner is entitled to vote at any meeting if any contributions for common expenses payable in respect of his unit are in arrears for more than thirty (30) days prior to the meeting, provided, the Owner's right to vote shall be reinstated if

the Corporation receives payment by certified funds of the arrears and all other costs and expenses owing before the meeting is held.

5.13 Proxies:

Every owner or mortgagee entitled to vote at any meeting of the owners may, by instrument in writing, appoint a proxy, who need not be an owner or mortgagee, to attend and act at the meeting, in the same manner, to the same extent and with the same power, as if the owner or mortgagee were present at the meeting. The instrument appointing a proxy shall be in writing signed by the owner or his attorney authorized in writing, and shall be for a particular meeting. The instrument appointing a proxy shall be deposited with the Secretary prior to the start of the meeting.

ARTICLE VI - BOARD OF DIRECTORS

6.1 The Corporation:

The affairs of the Corporation shall be managed by a Board of Directors.

6.2 Number of Directors and Quorum:

The number of directors shall be five (5) of whom three (3) shall constitute a quorum for the transaction of business at any meeting of the Board. Notwithstanding vacancies, the remaining directors may exercise all the powers of the Board so long as a quorum of the Board remains in office.

6.3 Qualifications:

Each director shall be 18 or more years of age and need not be an owner of a unit in the Corporation. No undischarged, bankrupt or mentally incompetent person shall be a director and if a director becomes a bankrupt or mentally incompetent person, he thereupon ceases to be a director. A director immediately ceases to be a director if a certificate of lien has been registered against a unit owned by the director and the director does not obtain a discharge of the lien within ninety (90) days of the registration of the lien.

6.4 Consent:

No election or appointment of a person as a director shall be effective unless:

- (a) he/she consents in writing to act as a director before his/her election or appointment or within ten (10) days thereafter; or
- (b) he/she was present at the meeting when he/she was elected or appointed and did not refuse at that meeting to act as a director.

6.5 Election and Term:

- (a) The directors of the Corporation shall be elected in rotation and shall be eligible for re-election. At the turnover meeting held pursuant to Section 43 of the Act, two (2) directors shall be elected to hold office for a term of one (1) year; two (2) directors shall be elected to hold office for a term of two (2) years; and one (1) director shall be elected to hold office for a term of three (3) years. Such directors may, however, continue to act until their successors are elected. If more than one (1) of such directors whose terms are not of equal duration shall resign from the Board prior to the expiration of their respective terms, and shall be replaced at a meeting of owners called for that purpose, the director or directors receiving the greater number of votes shall complete the longest remaining terms of the resigning directors. At each annual meeting thereafter a number of directors equal to the number of directors retiring in such year shall be elected for a term of three (3) years.
- (b) If at least fifteen (15%) percent of the units are owner-occupied (as defined in subsection 51(5) of the Act), no persons other than the owners of owner-occupied units may elect a person to one of the positions on the board. If fifteen (15%) percent of the units are owner-occupied at the turnover meeting, the position on the board to be elected by owners of owner-occupied units shall be the director elected for the three (3) year term and thereafter when that position becomes vacant (either because of

resignation or the term has expired) the director for that position shall be voted upon only by the owners of owner-occupied units. If at least fifteen (15%) percent of the units are not owner-occupied at the turnover meeting, but in any subsequent year more than fifteen (15%) percent of the units become owner-occupied, the position of a director whose terms expires in that year shall be designated the director to be elected by owners of owner-occupied units and thereafter when that position becomes vacant (either because of resignation or the term has expired), the director for that position shall be voted upon only by the owners of owner-occupied units.

6.6 Filling of Vacancies and Removal of Directors:

- (a) If a vacancy in the membership of the Board occurs, other than by way of removal by the owners or as a result of the number of directors being increased, subject to subparagraph (c) of this paragraph 6.6, the majority of the remaining members of the Board may appoint any person qualified to be a member of the Board to fill the vacancy until the next annual meeting at which time the vacancy shall be filled by election of the owners.
- (b) Where the number of directors is increased, the vacancies resulting from such increase shall be filled only by election at such meeting of the owners and the director(s) so elected shall not act until the by-law increasing the number of directors is registered.
- (c) When there is not a quorum of directors in office, the director(s) then in office shall forthwith call a meeting of owners to fill the vacancies and, in default or if there are no directors then in office, the meeting may be called by an owner.
- (d) Any director may be removed before the expiration of his term by a vote of owners who together own a majority of the units and the owners may elect, in accordance with the by-laws dealing with the election of directors, any person qualified to be a member of the Board for the remainder of the term of the director removed provided the director elected by owners of owner-occupied units may only be removed by a vote of the owners of owner-occupied units in accordance with the Act.

6.7 Calling of Meetings:

Meetings of the Board shall be held from time to time at such place and at such time and on such day as the President or any two directors may determine, and the Secretary shall call meetings when authorized by them. Notice of any meeting so called shall be delivered personally, by prepaid mail, courier delivery or electronic communication to each director addressed to him at his latest address, entered on the Record of the Corporation not less than forty-eight (48) hours (excluding any part of a Sunday or of a holiday as defined by the Interpretation Act of Canada for the time being in force) before the time when the meeting is to be held save that no notice of a meeting shall be necessary if all the directors are present and consent to the holding of such meeting, or if those absent have waived notice of or otherwise signified in writing their consent to the holding of such meeting.

6.8 Regular Meetings:

The Board may appoint a day or days in any month or months for regular meetings at a place and hour to be named. A copy of any resolution of the Board fixing a place and time of regular meetings of the Board shall be given to each director forthwith after being passed, but no other notice shall be required for any such regular meeting.

6.9 Teleconference:

A meeting of directors may be held by teleconference or another form of communication system that allows the directors to participate concurrently if all directors of the Corporation consent thereto.

6.10 First Meeting of New Board:

The Board may without notice hold its first meeting for the purpose of organization and the election and appointment of officers immediately following the meeting of owners at which the directors of such Board were elected, provided a quorum of directors be present.

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6.11 Conflict of Interest:

A director shall not be disqualified by reason of his office from contracting with the Corporation. Subject to the provisions of the Act, a director shall not by reason only of his office be accountable to the Corporation or to its owners for any profit or gain realized from a contract or transaction in which he has an interest, and such contract or transaction shall not be voidable by reason only of such interest, provided that the provisions in the Act relating to a declaration of interest have been followed.

6.12 Protection of Directors and Officers:

No director or officer of the Corporation shall be liable for the acts, neglect or default of any other director or officer or for any loss or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by order of the Board for or on behalf of the Corporation, or for the insufficiency or deficiency of any security in or upon which any of the monies of the Corporation shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person with whom any of the monies, securities or effects of the Corporation shall be deposited or for any loss occasioned by an error of judgment or oversight on his part or for any other loss, damage or misfortune whatsoever which shall happen in the execution of the duties of his/her office or in relation thereto, unless the same shall happen through his/her own dishonest or fraudulent act or acts.

6.13 Indemnity of Directors and Officers:

Subject to the provisions of the Act, every director and officer of the Corporation and their respective heirs, executors, administrators and other legal personal representatives shall at all times be indemnified and saved harmless out of the funds of the Corporation from and against:

- (a) any liability and all costs, charges and expenses whatsoever which such director or officer sustains or incurs in respect of any action, suit or proceeding which is brought, commenced or prosecuted against him/her for or in respect of any act, deed, matter or thing whatsoever made, done, omitted to do, or permitted by him/her in connection with the execution of the duties of his/her office; and
- (b) all other costs, charges and expenses which such director or officer properly sustains or incurs in respect of the affairs of the Corporation, except for dishonest or fraudulent act or acts;

provided that:

- (i) no director or officer of the Corporation shall be indemnified by the Corporation in respect of any liability, costs charges or expenses that he sustains or incurs in or about any action, suit or other proceeding as a result of which he is adjudged to be in breach of the duty to act honestly and in good faith;
- (ii) the Corporation is advised of any such action, suit or other proceeding, or cost, charge or expense, forthwith after the director or officer receives notice thereof; and
- (iii) the Corporation is given the right to join in the defense of the action, suit or proceeding.

6.14 Insurance:

Subject to the limitations contained in the Act, the Corporation shall purchase and maintain such insurance for the benefit of the directors and officers as the Board may from time to time determine.

ARTICLE VII - OFFICERS

7.1 Elected Officers:

At the first meeting of the Board, after each election of directors and whenever a vacancy in the office occurs, the Board shall elect from among its members a President. Until such elections, the then incumbent (if a member of the Board) shall hold office.

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7.2 Other Elections and Appointments:

The Board shall appoint or elect a Secretary, a Treasurer and such other officers as the Board may determine, including one or more assistants to any such officers. The officers so elected may, but need not be, members of the Board. One person may hold more than one office.

7.3 Term of Office:

The Board may by resolution remove at its pleasure any officer of the Corporation.

7.4 President:

The President, shall, when present unless he/she has delegated the responsibility, preside at all meetings of the owners and of the Board, and shall be charged with the general supervision of the business and affairs of the Corporation. Except when the Board has appointed a General Manager or Managing Director, the President shall also have the powers and be charged with the duties of that office.

7.5 Vice-President:

During the absence of the President his/her duties may be performed and his/her powers may be exercised by the Vice-President, or if there are more than one, by the Vice-Presidents, in order of seniority as determined by the Board. If a Vice-President exercises any such duty or power the absence of the President shall be presumed with reference thereto. A Vice-President shall also perform such duties and exercise such powers as the Board may prescribe.

7.6 General Manager:

The General Manager, if one be appointed, shall have the general management and direction, subject to the authority of the Board and the supervision of the President, of the Corporation's business and affairs, and the power to appoint and remove any and all employees and agents of the Corporation not elected or appointed directly by the Board, and to settle the terms of their employment and remuneration. The terms of employment and remuneration of the General Manager appointed by the Board shall be settled from time to time by the Board.

7.7 Secretary:

The Secretary shall give or cause to be given all notices required to be given to the owners, directors, auditors, mortgagees and all other entitled thereto; he/she shall attend all meetings of the directors and owners and shall enter or cause to be entered in records kept for that purpose minutes of all proceedings at such meetings; he/she shall be the custodian of all books, paper, records, documents and other instruments belonging to the Corporation, and he/she shall perform such other duties as may from time to time be prescribed by the Board.

7.8 Treasurer:

The Treasurer shall keep or cause to be kept full and accurate books of account in which shall be recorded all receipts and disbursements of the Corporation and under the direction of the Board shall control the deposit of money, the safekeeping of securities and the disbursement of funds of the Corporation; he/she shall render to the Board whenever required of him/her an account of all his/her transactions as Treasurer, and of the financial position of the Corporation; and he shall perform such other duties as may from time to time be prescribed by the Board. The offices of Secretary and Treasurer may be combined.

7.9 Other Officers:

The duties of all other officers of the Corporation shall be as set out in the terms of their employment or as the Board further declares. Any of the powers and duties of an officer to whom an assistant has been appointed may be exercised and performed by such assistant unless the Board otherwise directs.

7.10 Agents and Attorneys:

The Board shall have power from time to time to appoint agents or attorneys for the Corporation with such powers of management or otherwise (including the power to sub-delegate) as may be thought fit.

ARTICLE VIII - BANKING ARRANGEMENTS AND CONTRACTS

8.1 **Arrangements:**

The banking business of the Corporation or any part thereof shall be transacted with such bank or trust company as the Board may designate or appoint from time to time by resolution, and all such banking business, or any part thereof, shall be transacted on the Corporation's behalf by such one or more officers or other persons as the Board may designate, direct or authorize from time to time by resolution and, to the extent therein provided, including without restricting the generality of the foregoing, the operation of the Corporation's accounts, the making, signing, drawing, accepting, endorsing, negotiating, lodging, depositing or transferring of any cheques, promissory notes, drafts, acceptances, bills of exchange and orders relating to any property of the Corporation; the execution of any agreement relating to any such banking business and defining the rights and powers of the parties thereto; and the authorizing of any officer of such bank to do any act or thing on the Corporation's behalf to facilitate such banking business.

8.2 **Execution of Instruments:**

Deeds, transfers, assignments, contracts and obligations on behalf of the Corporation may be signed by any two (2) directors. Any contract or obligation within the scope of any Management Agreement entered into by the Corporation may be executed on behalf of the Corporation in accordance with the provisions of such Management Agreement. Notwithstanding any provisions to the contrary contained in the by-laws of the Corporation, the Board may at any time and from time to time direct the manner in which, and the person or persons by whom, any particular deed, transfer, contract or obligation or any class of deeds, transfer, contracts or obligations of the Corporation may or shall be signed.

8.3 **Execution of Status Certificates:**

Status certificates may be signed by any officer or any director of the Corporation provided that the Board may by resolution direct the manner in which, and the person by whom, such certificates may or shall be signed from time to time.

ARTICLE IX - FINANCIAL YEAR END

9.1 **Financial Year End:**

The financial year end of the Corporation shall end on the last day of the month in which the declaration and description creating the Corporation were registered, in each year, or on such other day as the Board by resolution may determine.

ARTICLE X - NOTICE

10.1 **Method of Giving Notice by the Corporation:**

Subject to the provisions of the Act any notice, communication or other document, including budgets and notices of assessments required to be given or delivered by the Corporation shall be sufficiently given if delivered personally to the person to whom it is to be given, or if delivered to the address noted in the Record, or if mailed by prepaid ordinary mail or air mail in a sealed envelope addressed to such person at such address, or sent by facsimile transmission, electronic mail or any other method of electronic communication if the person agrees in writing that the party giving the notice may give the notice in this manner, or delivered at the person's unit or at the mail box for the unit, unless the person giving the notice has been advised in writing by the person that delivery is not to be effected in this manner or the address for service on the record of the Corporation is not the address of the unit of the person. Such notice, communication or document shall be deemed to have been given when it is delivered personally or delivered to the address aforesaid; provided that a notice, communication or document so mailed shall be deemed to have been given on the day it is deposited in a post office or public letter box in Ontario.

10.2 **Notice to the Board or Corporation:**

Any notice, communication or other document to be given to the Board or the Corporation shall be sufficiently given if personally delivered or mailed by prepaid ordinary mail or air mail in a sealed envelope addressed to the Corporation or Board at the address for service of the

Corporation. Any notice, communication or document so mailed shall be deemed to have been given on the second day after it is deposited in a post office or public letter box in Ontario.

10.3 Omissions and Errors:

The accidental omission to give any notice to anyone entitled thereto or the non-receipt of such notice or any error in any notice not affecting the substance thereof shall not invalidate any action taken at any meeting held pursuant to such notice or otherwise founded thereon.

ARTICLE XI - ASSESSMENT AND COLLECTION OF COMMON EXPENSES

11.1 Duties of the Board:

All expenses, charges and costs of maintenance of the common elements and any other expenses, charges or costs which the Board may incur or expend pursuant hereto shall be assessed by the Board and levied against the owners in the proportions in which they are required to contribute to the common expenses as set forth in the Declaration. The Board shall from time to time, and at least annually, prepare a budget for the property and determine by estimate, the amount of common expenses for the next ensuing fiscal year, or remainder of the current fiscal year, as the case may be, which shall include provision for a reserve fund as required by the Act. The Board shall advise all owners promptly in writing of the amount of common expenses payable by each of them respectively determined as aforesaid, and shall deliver copies of each budget on which common expenses are based to all owners and mortgagees entered in the Record.

11.2 Owner's Obligations:

Each owner shall pay to the Corporation the amount of such assessment in equal monthly payments on the first day of each and every month next following notice of such assessment by way of twelve (12) post-dated cheques or execution of pre-authorized payment plan, until such time as a new assessment has been provided to such owner.

11.3 Extraordinary Expenditures:

In addition to the annual assessment, extraordinary expenditures not contemplated in the foregoing budget and for which the Board shall not have sufficient funds, may be assessed at any time during the year by the Board serving notice of such assessment on all owners, as an additional common expense. The notice shall include a written statement setting out the reasons for the assessment. The assessment shall be payable by each owner within ten (10) days after the delivery thereof to him, or within such further period of time or in such instalments as the Board may determine.

11.4 Default in Payment of Assessment:

- (a) Arrears of payments required to be made under the provisions of this article shall bear interest at a rate determined by the Board from time to time and in default of such determination shall bear interest at the rate of four (4) percentage points above the minimum lending rate charged by the Corporation's Bank and shall be compounded monthly until paid.
- (b) In addition to any remedies or liens provided by the Act, if any owner is in default in payment of an assessment levied against him for a period of fifteen (15) days, the Board may retain a solicitor on behalf of the Corporation to enforce collection and there shall be added to any amount due all costs of such solicitor as between a solicitor and his own client and such costs may be collectible against the defaulting owner in the same manner as common expenses.
- (c) The Board when giving notice of default in payment of common expenses or any other default to the owner of the unit, shall concurrently send a copy of such notice to each mortgagee of such unit who has requested that such notices be sent to him.

ARTICLE XII - LIABILITY FOR COSTS

12.1 Abatement and Restraint of Violations by Unit Owners and Liability for Costs:

The owner of a unit is responsible for any cost incurred to repair:

- (a) damage to the common elements or other units that may have been caused by either the owner's use or his/her residents or their visitors use of same; and
- (b) damage to the common elements that has been caused by the deliberate or negligent conduct of any owner, resident or their invited guests.

In those cases where it has been determined that the responsibility for payment of the cost to repair is that of the unit owner, or where an owner requests to repair a common element him/herself, the Board shall approve the selection of the contractor and/or the method of repair. This decision, at the discretion of the Board, shall be based on a minimum of two (2) bids, the method of repair, the meeting of standards of uniformity and consideration of the convenience of the owner(s) involved.

12.2 Additional Rights of Corporation:

The violation of any provisions of the Act, the Declaration, the By-laws, and/or the rules adopted by the Board, shall give the Board the right, in addition to any other rights set forth in these by-laws:

- (a) to enter the unit in which or as to which such violation or breach exists and to summarily abate and remove, at the expense of the defaulting owner, any structure, thing, or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board shall not thereby be deemed guilty in any manner of trespass; or
- (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach, including without limiting the generality of the foregoing, an application for an order for compliance pursuant to Section 134 of the Act.

12.3 Insurance Deductible:

In accordance with subsection 105(3) of the Act, where an owner, a lessee of an owner or a person residing in the owner's unit with the permission or knowledge of the owner, through an act or omission causes damage to the owner's unit and/or to any portion of the common elements or to any other units, then the owner of such unit shall be responsible for the aggregate cost of repairing all of the damage so incurred, up to a maximum of the insurance deductible maintained by the corporation with respect to its insurance policies from time to time and said amount shall be added to the common expenses payable for the owner's unit.

ARTICLE XIII - MISCELLANEOUS

13.1 Invalidity:

The invalidity of any part of this by-law shall not impair or affect in any manner the validity, enforceability or effect of the balance thereof.

13.2 Gender:

The use of the masculine gender in this by-law shall be deemed to include the feminine and neuter genders and the use of the singular shall be deemed to include plural wherever the context so requires, and vice versa.

13.3 Waiver:

No restriction, condition, obligation or provision contained in this by-law shall be deemed to have been abrogated or waived by reason of any failure to enforce the same irrespective of the number of violations or breaches thereof which may occur.

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13.4 Headings:

The headings in the body of this by-law form no part thereof but shall be deemed to be inserted for convenience of reference only.


13.5 Alterations:

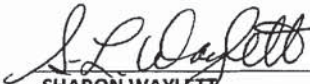
This by-law or any part thereof may be varied, altered or repealed by a by-law passed in accordance with the provisions of the Act, and the Declaration.


13.6 Conflicts:

In the case of a conflict between the provisions of the Act and any provision in the Declaration, By-laws or rules, the Act shall prevail. In the case of a conflict between the provisions in the Declaration and any provision in the By-laws or rules, the Declaration shall prevail. In the event the provisions of the Act or in the Declaration are silent the provisions of the By-laws shall prevail.

DATED at Toronto, this 1st day of September, 2011.


WALTER JENSEN


SHARON WAYLETT


ALDO ELB

The undersigned, which owns 100% of the units, hereby confirms pursuant to the provisions of the *Condominium Act, 1998*, the foregoing By Law 1 of the said Corporation signed by all the Directors of the said Corporation as By Law 1 thereof pursuant to the provisions of the Act on the 1st day of September, 2011.

DATED at Toronto, this 12th day of September, 2011.

TOWERS AT LIBERTY VILLAGE INC.

Per: 

Name: David Moscovitz
Title: A.S.O.

I have the authority to bind the Corporation.



Document General
Form 4 -- Land Registration Reform Act

529367-4

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<p style="writing-mode: vertical-rl; transform: rotate(180deg);">FOR OFFICE USE ONLY</p> <p style="text-align: center; font-size: 24pt; font-weight: bold;">AT 2821745</p> <p style="text-align: center;">CERTIFICATE OF RECEIPT RÉCÉPISSÉ TORONTO (66)</p> <p style="text-align: center; font-size: 18pt;">2011-09-23</p> <p style="text-align: right; font-size: 24pt; font-weight: bold;">N=03</p> <p>New Property Identifiers</p> <p>Executions</p>	<p>(1) Registry <input type="checkbox"/> Land Titles <input checked="" type="checkbox"/></p>	<p>(2) Page 1 of 3 pages</p>	
	<p>(3) Property Identifier(s) 76177-0001 to 76177-0842</p>	<p>Block Property</p>	<p>Additional: See Schedule <input type="checkbox"/></p>
	<p>(4) Nature of Document BY-LAW NO. 2 (THE CONDOMINIUM ACT)</p>		
	<p>(5) Consideration NIL Dollars \$</p>		
	<p>(6) Description All units and common elements comprising the property included in Toronto Standard Condominium Plan No. 2177, City of Toronto, The Land Titles Division of the Toronto Registry Office No. 66, as more particularly set out in Box (3) above.</p>		
	<p>Additional: See Schedule <input type="checkbox"/></p>	<p>(7) This Document Contains:</p>	
	<p>Additional: See Schedule <input type="checkbox"/></p>	<p>(a) Redescription New Easement Plan/Sketch <input type="checkbox"/></p>	<p>(b) Schedule for: Description <input type="checkbox"/> Additional Parties <input type="checkbox"/> Other <input checked="" type="checkbox"/></p>

(8) This Document provides as follows:

Continued on Schedule

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

<p>(10) Party(ies) (Set out Status or Interest) Name(s) TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177 (Applicant)</p>	<p>Signature(s) Per: JULES MIKELBERG</p>	<p>Date of Signature Y M D 2011 07 21</p>
<p>By its solicitors, FRASER MILNER CASGRAIN LLP</p>		

(11) Address for Service: c/o Management Office, 59 East Liberty Street, Toronto ON M6K 3R1

<p>(12) Party(ies) (Set out Status or Interest) Name(s)</p>	<p>Signature(s)</p>	<p>Date of Signature Y M D</p>

(13) Address for Service

<p>(14) Municipal Address of Property 55 East Liberty Street Toronto, Ontario</p>	<p>(15) Document Prepared by: FRASER MILNER CASGRAIN LLP ATTN: JULES MIKELBERG 77 King Street West Suite 400 Toronto-Dominion Centre Toronto ON M5K 0A1</p>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th colspan="2" style="text-align: center;">Fees and Tax</th> </tr> <tr> <td style="width:50%;">Registration Fee</td> <td></td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td style="text-align: right;">Total</td> <td></td> </tr> </table>	Fees and Tax		Registration Fee						Total	
Fees and Tax												
Registration Fee												
Total												

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CONDOMINIUM ACT, 1998

**CERTIFICATE
IN RESPECT OF A BY-LAW**

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

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177 (known as the "Corporation") hereby 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 hereto 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 the City of Toronto this 12th day of September, 2011.

**TORONTO STANDARD CONDOMINIUM CORPORATION
NO. 2177**


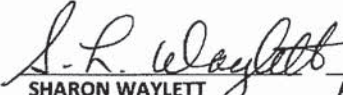

Per: 
Name: Aldo Elb
Title: Secretary/Treasurer

Be it enacted as By-Law 2 of TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177 (hereinafter referred to as the "corporation") as follows:

The Directors of the corporation may from time to time:

- (a) borrow money on the credit of the corporation;
- (b) charge, mortgage, hypothecate or pledge all or any of the real or personal property of the corporation, including book debts and unpaid calls, rights, powers, franchises and undertakings, to secure any such securities or any money borrowed, or other debts, or any obligation or liability of the corporation;
- (c) delegate to such one or more of the Officers and Directors of the corporation as may be designated by the Directors all or any of the powers conferred by the foregoing clauses of this by-law to such extent and in such manner as the Directors shall determine at the time of such delegation;
- (d) give indemnities to any Director or other person who has undertaken or is about to undertake any liability on behalf of the corporation or any corporation controlled by it, and secure any such Director or other person against loss by giving him by way of security a mortgage or charge upon the whole or any part of the real and personal property, undertaking and rights of the corporation.

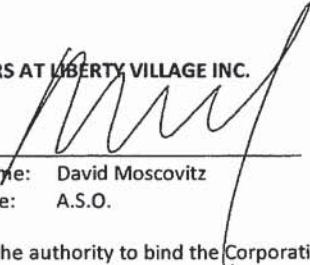
Dated at Toronto, this 1st day of September, 2011.


 WALTER JENSEN
 
 SHARON WAYLETT
 
 ALDO ELB

The undersigned, which owns 100% of the units, hereby confirms pursuant to the provisions of the *Condominium Act, 1998* of Ontario, the foregoing By Law 2 of the said Corporation signed by all the Directors of the said Corporation as By Law 2 thereof pursuant to the provisions of the *Condominium Act, 1998* on the 1st day of September, 2011.

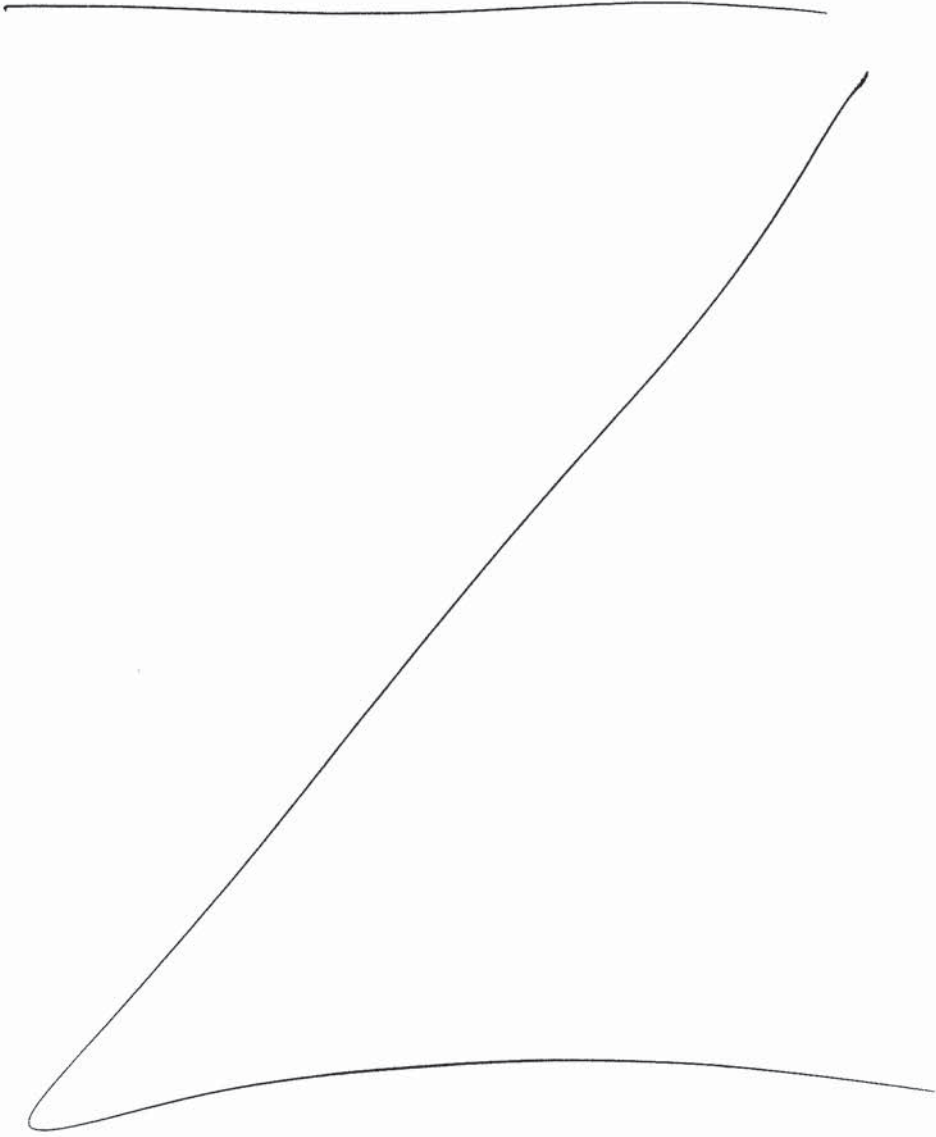
DATED at Toronto, this 12th day of September, 2011.

TOWERS AT LIBERTY VILLAGE INC.

Per: 

Name: David Moscovitz
Title: A.S.O.

I have the authority to bind the Corporation.





Document General
Form 4 - Land Registration Reform Act

529367-4

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<p style="writing-mode: vertical-rl; transform: rotate(180deg);">FOR OFFICE USE ONLY</p> <p style="text-align: center; font-size: 24pt; font-weight: bold;">AT 2821746</p> <p style="text-align: center;">CERTIFICATE OF RECEIPT RÉCÉPISSÉ TORONTO (66)</p> <p style="text-align: center; font-size: 18pt; font-weight: bold;">2011-09-23</p> <p style="text-align: right; font-size: 24pt; font-weight: bold;">15=03</p> <p>New Property Identifiers Additional: See Schedule <input type="checkbox"/></p> <p>Executions Additional: See Schedule <input type="checkbox"/></p>	<p>(1) Registry <input type="checkbox"/> Land Titles <input checked="" type="checkbox"/></p>	<p>(2) Page 1 of 48 pages</p>
	<p>(3) Property Identifier(s) Block Property</p> <p style="margin-left: 100px;">76177-0001 to 76177-0842</p>	<p>Additional: See Schedule <input type="checkbox"/></p>
	<p>(4) Nature of Document</p> <p>BY-LAW NO. 3 (THE CONDOMINIUM ACT)</p>	
	<p>(5) Consideration</p> <p>NIL Dollars \$</p>	
	<p>(6) Description</p> <p>All units and common elements comprising the property included in Toronto Standard Condominium Plan No. 2177, City of Toronto, The Land Titles Division of the Toronto Registry Office No. 66, as more particularly set out in Box (3) above.</p>	
	<p>(7) This Document Contains:</p> <p>(a) Redescription New Easement Plan/Sketch <input type="checkbox"/></p> <p>(b) Schedule for: Description <input type="checkbox"/> Additional Parties <input type="checkbox"/> Other <input checked="" type="checkbox"/></p>	

(8) This Document provides as follows:

Continued on Schedule

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

<p>(10) Party(ies) (Set out Status or Interest) Name(s)</p> <p>TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177 (Applicant)</p> <p>By its solicitors, FRASER MILNER CASGRAIN LLP</p>	<p>Signature(s)</p> <p>Per: </p> <p>JULES MIKELBERG</p>	<p>Date of Signature</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">Y</td> <td style="text-align: center;">M</td> <td style="text-align: center;">D</td> </tr> <tr> <td style="text-align: center;">2011</td> <td style="text-align: center;">09</td> <td style="text-align: center;">21</td> </tr> </table>	Y	M	D	2011	09	21
Y	M	D						
2011	09	21						

(11) Address for Service: c/o Management Office, 59 East Liberty Street, Toronto ON M6K 3R1

<p>(12) Party(ies) (Set out Status or Interest) Name(s)</p>	<p>Signature(s)</p>	<p>Date of Signature</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">Y</td> <td style="text-align: center;">M</td> <td style="text-align: center;">D</td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </table>	Y	M	D			
Y	M	D						

(13) Address for Service

<p>(14) Municipal Address of Property</p> <p>55 East Liberty Street Toronto, Ontario</p>	<p>(15) Document Prepared by:</p> <p>FRASER MILNER CASGRAIN LLP ATTN: JULES MIKELBERG 77 King Street West Suite 400 Toronto-Dominion Centre Toronto ON M5K 0A1 10257441v1</p>	<p style="text-align: center;">Fees and Tax</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;">Registration Fee</td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td style="text-align: right;">Total</td> <td> </td> </tr> </table>	Registration Fee										Total	
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CONDOMINIUM ACT, 1998

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CERTIFICATE
IN RESPECT OF A BY-LAW

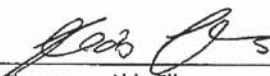
(under subsection 56(9) of the *Condominium Act, 1998*)

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177 (known as the "Corporation") hereby certifies that:

1. The copy of By-Law No. 3 as Schedule "A" is a true copy of the By-law.
2. The By-law hereto 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 the City of Toronto this 12th day of September, 2011.

TORONTO STANDARD CONDOMINIUM CORPORATION
NO. 2177

Per: 
Name: Aldo Elb
Title: Secretary/Treasurer

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Be it enacted as By-law 3 of TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177 (hereinafter referred to as the "corporation") as follows:

That the President and Vice-President be and are hereby authorized from time to time to enter into an agreement with an Insurance Trustee respecting insurance for the corporation substantially in the form annexed hereto.

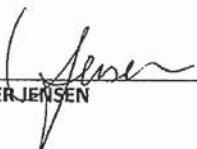
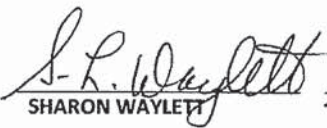

That the President and Vice President be and are hereby authorized to enter into the Management Agreement substantially in the form annexed hereto.

That the President and Vice President be and are hereby authorized to enter into the Ratification and Assumption of the Reciprocal Agreement with respect to the Project substantially in form annexed hereto.

That the President and Vice President be and are hereby authorized to enter into the Agreement and Undertaking concerning non-objection to municipal applications substantially in the form annexed hereto.

That the President and Vice President be and are hereby authorized to enter into a crane swing licence in favour of 863880 Ontario Limited, and its successors and assigns with respect to the proposed condominium project to be municipally known as 51 East Liberty Street (Liberty Central By the Lake) in the form presented to them.

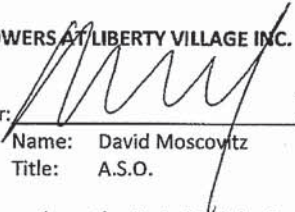
Dated at Toronto, this 1st day of September, 2011.


WALTER JENSEN 
SHARON WAYLETT 
ALDO ELB

The undersigned, which owns 100% of the units, hereby confirms pursuant to the provisions of the *Condominium Act* of Ontario, the foregoing By Law 3 of the said Corporation signed by all the Directors of the said Corporation as By Law 3 thereof pursuant to the provisions of the *Condominium Act* on the 1st day of September, 2011.

DATED at Toronto, this 12th day of September, 2011.

TOWERS AT LIBERTY VILLAGE INC.

Per: 
Name: David Moscovitz
Title: A.S.O.

I have the authority to bind the Corporation.

(Condominium)

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INSURANCE TRUST AGREEMENT

THIS AGREEMENT made as of the 1st day of September, 2011.

BETWEEN:

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177, a corporation created under the laws of the Province of Ontario pursuant to the *Condominium Act*, 1998, S.O. 1998, Chapter 19, and amendments thereto (hereinafter referred to as the "Act"),

(hereinafter called the "Settlor")

OF THE FIRST PART;

- and -

THE CANADA TRUST COMPANY,

(hereinafter called the "Trustee")

OF THE SECOND PART.

WHEREAS the declaration creating the Settlor and registered pursuant to the Act ("Declaration") provides that the Board of Directors of the Settlor ("Board") on behalf of the Settlor shall enter into an agreement with an insurance trustee, which agreement shall, without limiting its generality, provide for the receipt by the insurance trustee of any proceeds of insurance payable to the Settlor, the holding by the insurance trustee of such proceeds in trust for the persons entitled thereto and the disbursement by the insurance trustee of such proceeds in accordance with the provisions of the insurance trust agreement;

AND WHEREAS the parties hereto are desirous of entering into this Agreement for the purposes set forth in the Declaration, on the terms and conditions herein;

AND WHEREAS all necessary resolutions have been passed by the Board and all other proceedings taken and conditions complied with to authorize the execution and delivery by the Settlor of this Agreement;

AND WHEREAS the Settlor has obtained certain policies of insurance set forth in Schedule "A" annexed hereto;

NOW THEREFORE this Agreement witnesseth that in consideration of the mutual covenants hereinafter contained, the parties hereto hereinafter covenant and agree to and with each other as follows:

ARTICLE 1.00 - DEFINITIONS

1.1 Words and expressions used herein which are used or defined in the Act, or in the regulations made under the Act have the same meaning herein as they have therein unless otherwise defined herein or unless the context otherwise requires.

ARTICLE 2.00 - APPOINTMENT OF TRUSTEE

2.1 The Settlor hereby appoints the Trustee to act as insurance trustee pursuant to the provisions of the Declaration and By-laws of the Settlor, copies of which are submitted herewith to the Trustee.

ARTICLE 3.00 - ACCEPTANCE OF APPOINTMENT

3.1 The Trustee hereby accepts such appointment as insurance trustee and hereby agrees with the Settlor to carry out and perform its duties hereunder in a faithful, diligent and honest manner.

ARTICLE 4.00 - ACKNOWLEDGEMENT BY TRUSTEE

4.1 The Trustee hereby acknowledges that it is familiar with the provisions of the Act and of the Declaration hereinbefore referred to and acknowledges having received a copy of the Declaration.

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ARTICLE 5.00 - PAYMENT BY TRUSTEE

5.1 All insurance proceeds received by the Trustee shall be held by it in trust and paid in accordance with the following terms and conditions:

In the event of:

- (a) damage to the buildings and structures, if the Trustee receives a certificate duly executed by the President or Vice-President and the Secretary of the Settlor certifying:
 - (i) that the Board has determined that the buildings and structures have not sustained substantial damage within the meaning of the Act; or
 - (ii) that the Board has determined that of the buildings and structures have sustained substantial damage within the meaning of the Act, and that; (A) owners who own at least eighty per cent (80%) of the units have not voted to terminate pursuant to the provisions of the Act; and (B) the time for the exercise of the termination rights by the owners of the units has expired; or
- (b) damage to the property or other assets of the Settlor, excluding the buildings and units,

the Trustee shall disburse the proceeds of all insurance in its hands and arising out of such damage towards 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:

- (i) a certificate signed by the President or Vice-President and the Secretary of the Settlor dated not more than thirty (30) days prior to such request and countersigned by the architect or engineer, if any, employed by the Settlor in connection with such repairs, setting forth the following:
 - (a) that the sum then requested either has been paid by the Settlor or is justly due to contractors, 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 several amounts so paid or due to each of said persons in respect thereto;
 - (b) 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 insurance proceeds then held by the Trustee, or has theretofore been paid out of such insurance proceeds;
 - (c) that the sum then requested, when added to all sums previously paid by the Trustee, does not exceed the value of the services and materials described in such certificate;
 - (d) 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 Board, 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 lien pursuant to the Construction Lien Act by reason of such repair to the buildings or any part thereof; and
 - (e) specifying the person(s) to whom the payment requested is to be made and the amount to be paid to each such person(s).
- (ii) an opinion of the 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.

Any balance of proceeds of insurance remaining in the Trustee's hands after payment in full of the cost of the repairs as aforesaid, shall be paid over by the Trustee to the Settlor.

(Condominium)

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5.2 The Trustee shall not be under any duty to enquire as to the correctness of any amounts received by it on account of the proceeds of any insurance, nor shall the Trustee be under any obligation to enforce the payment of proceeds to it.

5.3 In the event of damage to the buildings and structures, if the Trustee receives a certificate duly executed by the President or Vice-President and the Secretary of the Settlor, certifying that the Board has determined that the buildings and structures have sustained substantial damage within the meaning of the Act and that owners who own at least eighty per cent (80 %) of the units have voted for termination pursuant to and in compliance with the provisions of the Act, that there is termination in accordance with the provisions of the Act, or otherwise, and notice of such termination has been registered in the Office of Land Titles in which the condominium is registered, the Trustee shall disburse any insurance proceeds then in its hands or thereafter received by it in the following order of priority:

- (a) to any mortgagee or mortgagees to whom such loss shall be payable in any such policy or policies of insurance or who have a mortgage or charge registered in the said Office of Land Titles with respect to the unit of an owner, in satisfaction of the amount due pursuant to any liens registered by the Settlor against any such units and in satisfaction of any other registered interests in the unit in order of their respective legal priorities;
- (b) to the owners of the units in the proportion of their respective common interests as set out in the Declaration as registered in the said Office of Land Titles and the names of the unit owners as registered in the said Office of Land Titles shall be conclusive as to the names of the unit owners and their respective common interests.

The Settlor shall cause a search to be conducted in the records of the said Office of Land Titles by a duly qualified solicitor retained by the Settlor, and the Trustee shall be entitled to rely, without further enquiry, upon the accuracy and completeness of the report of the said solicitor provided only that it is addressed to the Settlor, is dated within ten (10) days prior to the disbursement of funds, that it specifies the priority of the interests of the various parties in each unit and it specifies the names of the unit owners and their respective common interests.

5.4 In the event that the proceeds of insurance deposited with the Trustee are less than fifteen percent (15%) of the replacement cost of the property covered by the policy pursuant to which the proceeds of insurance were paid to the Trustee, all such proceeds shall be paid to the Settlor forthwith, notwithstanding anything herein contained to the contrary, and the Settlor covenants to apply such proceeds in compliance with its obligations pursuant to the Act and the Declaration and to indemnify the Trustee in respect of all liabilities or obligations in respect of such proceeds. The Trustee shall be entitled to rely, without independent enquiry, upon the certificate of an architect as to whether the proceeds of insurance deposited with the Trustee are less than fifteen percent (15%) of the replacement cost of the property covered by the policy pursuant to which the insurance proceeds were paid to the Trustee and shall be entitled to retain an independent architect at the expense of the Settlor for the purpose of providing such a certificate.

5.5 Subject to the terms of this Agreement, in the event that the Trustee is in receipt of proceeds of insurance from or in respect of any liability policy to which this Agreement is applicable, the Trustee shall disburse such proceeds only upon receipt of and in accordance with the written directions of the Settlor executed on its behalf by its President or Vice-President and Secretary.

ARTICLE 6.00 - DEFICIENCY OF INSURANCE PROCEEDS

6.1 The Settlor shall be promptly notified of any proceeds of insurance deposited with the Trustee on behalf of the Settlor, and the Trustee shall be under no obligation to make any payments as specified in this Agreement except out of the proceeds of insurance held in trust for the Settlor.

6.2 If, upon the receipt of any certificate referred to in section 5.1, 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 and in which amounts.

ARTICLE 7.00 - NOTICE IN THE EVENT OF CANCELLATION OF INSURANCE

7.1 The Settlor and all mortgagees having an interest in the units as shown on the Settlor's records with respect to any unit shall be promptly notified of any notice of cancellation received by the Trustee. The Trustee shall not have any liability to the Settlor or any other party in the event of its inadvertent

(Condominium)

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failure to provide notice in accordance with the foregoing. The Trustee shall be entitled to rely in any event on the accuracy and completeness of the Settlor's records without independent inquiry.

7.2 The Trustee shall not be under any obligation to inquire whether any insurance policy remains in force, it being the express understanding of the parties that it shall be the sole responsibility of the Settlor to obtain all required insurance policies and to ensure that same remain in force at all times.

ARTICLE 8.00 - LIABILITY AND INDEMNIFICATION OF TRUSTEE

8.1 The Trustee shall have no duties, express or implied, except those which are expressly set forth in this Agreement and shall in no way be responsible or liable for any loss, cost or damages 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 be protected in acting upon any certificate, statement, request, consent, agreement or other instrument whatsoever, not only as to its due execution and validity in its effectiveness or its provisions, but also as to the truth 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. The Trustee shall also be protected and indemnified in acting in good faith upon any advice or legal opinion it may seek from an independent solicitor with respect to its duties, obligations and rights hereunder. The Trustee shall also be indemnified for the reasonable legal fees and disbursements of such a solicitor. Further, the Trustee shall have no responsibility with respect to any cheques deposited with it hereunder except the usual responsibilities with respect to the application of any funds paid by it pursuant to the provisions of this Agreement.

8.2 The Settlor shall reimburse the Trustee for all 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, 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 bad faith.

8.3 The Trustee may become mortgagee of any or all units together with such other interests as may be attached to the ownership of such units and may enforce the covenants in the mortgage relating thereto, notwithstanding that the enforcement may be in conflict with the Trustee's duties hereunder.

ARTICLE 9.00 - TERMINATION OF AGREEMENT

9.1 At any time hereafter, the Settlor shall have the sole and unrestricted right to terminate this Agreement by not less than sixty (60) days prior written notice to the Trustee. Following such termination, upon payment to the Trustee of all fees and charges due to the Trustee hereunder, the Trustee shall turn over all sums deposited with it, remaining in its hands, to any successor Trustee appointed by the Board and of which the Trustee has been given written notice, failing which it shall turn over all such sums to the Settlor and thereupon its obligations hereunder shall cease.

9.2 The Trustee may, at any time, resign from its duties hereunder by giving to the Settlor and to all mortgagees having an interest in any of the units pursuant to a mortgage as shown on the Settlor's records not less than sixty (60) days' notice in writing thereof and its obligations hereunder, except for the payment of any sums remaining in its hands to a successor trustee, as hereinafter provided, shall cease. Following such resignation, the Settlor shall pay to the Trustee all fees and charges due to it hereunder. The Trustee herein shall turn over all sums deposited with it, remaining in its hands, to any successor Trustee appointed by the Board and of which the Trustee has been given written notice, failing which it shall turn over all such sums to the Settlor, all subject to the Trustee's rights pursuant to section 12.2 hereof, and thereupon its obligations hereunder shall cease.

ARTICLE 10.00 - MODIFICATION OR AMENDMENT OF AGREEMENT AND RIGHTS OF THIRD PARTIES

10.1 This Agreement shall not be modified or amended without the written consent of the parties hereto and any mortgagees having registered mortgages against at least ten per cent (10%) of the Units.

10.2 Upon being advised of damage to the buildings in excess of the amount set out in section 5.4 hereof, or upon receipt of any moneys in excess of the said amount, in accordance with the terms of this Agreement, the Trustee shall notify all mortgagees having a mortgage or charge as shown on the Settlor's records where the amount received is less than \$100,000.00 and shall notify all mortgagees having a mortgage or charge registered in the aforesaid Office of Land Titles against any unit where the amount received is \$100,000.00 or more. For the purposes of giving notice in the latter event, the Settlor shall cause a search to be conducted in the records of the said Office of Land Titles by a duly qualified solicitor retained by the Settlor, and the Trustee shall be entitled to rely, without further enquiry, upon the accuracy and completeness of the report of the said solicitor provided only that it is

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addressed to the Settlor, is dated within ten (10) days prior to the disbursement of funds and that it specifies the priority of the interests of the various parties in each unit.

10.3 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 having an interest registered in the said Office of Land Titles against any of the units or any part of the insured property and may be enforced by such mortgagee.

ARTICLE 11.00 - ADDRESS FOR SERVICE

11.1 Any certificate, declaration or notice in writing given to the Settlor, pursuant to this Agreement, shall be sufficiently given if delivered or mailed by prepaid registered post to the Settlor at its last known address and at:

c/o Management Office
55 East Liberty Street
Toronto ON M6K 3R1

or such other address as the Settlor may advise in writing from time to time.

Any certificate, declaration or notice in writing given to the Trustee pursuant to this Agreement shall be sufficiently given if delivered or mailed by prepaid registered post to the Trustee at its last known address and at:

TD Waterhouse – Private Trust
TD Tower
66 Wellington Street West, 2nd Floor
Toronto ON M5K 1A2

or such other address as the Trustee may advise in writing from time to time.

Such certificate, declaration and notice in writing shall have been deemed to have been received on the date of delivery or third clear business day next following the date of such mailing. Each of the parties shall be entitled to rely without further inquiry on the address determined in accordance with the foregoing as being the most current and correct address of the party to whom such certificate, declaration or notice is to be given. Each party further covenants to notify the other, in the manner provided for in this Article 11.00 of any change in its address for service.

ARTICLE 12.00 - REMUNERATION OF TRUSTEE

12.1 The Settlor shall pay the Trustee's fees and charges as set out in Schedule "B" attached hereto which fees and charges may be changed from time to time by written notice from the Trustee to the Settlor at any time. In the event that the Settlor does not agree with any change in fees or charges made by the Trustee, it shall be entitled to terminate the within agreement pursuant to Article 9.00 hereof within sixty (60) days after receipt of the notice of change to fees or charges in which event the change shall not apply and the within agreement shall be terminated in accordance with Article 9.00 hereof. In the event that no notice of termination is delivered pursuant to Article 9.00 within the sixty (60) day period, the fees and charges of the Trustee shall be as set out in its notice to the Settlor until further changed.

12.2 The Trustee may deduct all amounts owing to it hereunder from any proceeds of insurance received by it.

12.3 In addition to any other rights which the Trustee may have, in the event that any fees, charges, reimbursement of expenses or other amounts due hereunder to the Trustee are not paid when due, the Trustee shall be entitled to enforce payment of same by legal process and all fees, disbursements, expenses or other costs incurred by the Trustee in collecting same (including all legal fees and disbursements on a solicitor and his own client scale) shall be payable by the Settlor to the Trustee.

ARTICLE 13.00 - ADDITIONAL COVENANTS OF SETTLOR

13.1 Upon request, the Settlor shall deliver to the Trustee complete and accurate copies of:

- (a) all insurance policies, renewals thereof, amendments or endorsements thereto or replacements thereof;

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- (b) the Settlor's records of unit owners and mortgagees; and
- (c) copies of the Settlor's then current Declaration and By-Laws.

The Trustee shall be entitled to rely, without further enquiry upon the accuracy and completeness of such material.

13.2 The Settlor covenants to deliver to the Trustee any amendments to the Settlor's Declaration or By-Laws or any additional By-Laws it may enact.

13.3 The Settlor covenants to ensure that losses are payable to the Trustee as insurance trustee under all policies of insurance governed by this Agreement.

13.4 The Settlor specifically acknowledges and agrees that the Trustee shall have no liability or obligation to the Settlor or any other party except as is expressly provided for herein and that there are no provisions or obligations between the parties relating to matters governed hereunder, whether oral or written, express or implied except as are expressly set forth herein in writing. The Settlor covenants to indemnify and save the Trustee harmless from and against all claims, demands, liabilities, actions, suits, costs or obligations of any kind or nature whatsoever arising out of or related to the terms of this Agreement unless same results from the negligence or wilful act of the Trustee or a breach by the Trustee of the terms hereof.

ARTICLE 14.00 - ASSIGNMENT OF AGREEMENT

14.1 Neither this Agreement nor any rights or obligations hereunder shall be assignable by either party hereto without the prior written consent of the other party. Any attempted assignment without such consent shall be void. Subject thereto, this Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

14.2 This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario. The parties hereto hereby irrevocably attorn to the jurisdiction of the courts of the Province of Ontario for all purposes hereunder.

14.3 Words importing the singular include the plural and vice versa, and words importing gender include all genders.

14.4 The headings contained in this Agreement are included solely for convenience of reference, are not intended to be full or accurate descriptions of the contents thereof and shall not be considered part of this Agreement or affect the construction or interpretation thereof.

IN WITNESS WHEREOF the parties hereto have executed this Agreement under the seals of their proper signing officers duly authorized in that behalf as of the 1st day of September, 2011.

**TORONTO STANDARD CONDOMINIUM CORPORATION
NO. 2177**

Per: _____
Walter Jensen
President

Per: _____
Sharon Waylett
Vice-President

We have authority to bind the Corporation.

THE CANADA TRUST COMPANY

Per: _____

Per: _____

Authority: Urban Environment and Development Committee Report No. 2(1)
March 4, 5 and 6, 1998
Intended for first presentation to Council: March 4, 1998
Adopted by Council: March 6, 1998

CITY OF TORONTO

BY-LAW No. 60-1998

To prescribe maintenance and occupancy standards for dwelling units with respect to carbon monoxide detectors.

WHEREAS Council has authority under Section 31 of the Planning Act, R.S.O. 1990, c.P. 13, as amended, to pass this By-law;

Now therefore, the Council of the City of Toronto HEREBY ENACTS as follows:

1. Definitions

- (a) "Boarding or Lodging House" means a dwelling in which lodging with or without meals is supplied for gain, but shall not include a hotel, hospital, children's home, nursing home, home for the aged or other similar establishment;
- (b) "Carbon Monoxide Detector" means a combined carbon monoxide detector and audible alarm device that:
 - (i) is designed to sound an audible alarm upon detection of excessive concentrations of carbon monoxide, and
 - (ii) conforms to Underwriters' Laboratories Standard 2034 and, where electrically powered, is approved by the Canadian Standards Association;
- (c) "Dwelling Unit" means a building or part of a building, comprised of a room, series of rooms or suite operated under a single tenancy as a housekeeping unit, or intended to be used as a domicile by one or more persons and which may contain cooking, eating, living, sleeping and sanitary facilities, and including its respective appurtenant hallways;
- (d) "Fire Prevention Inspector" means a member of the Fire Prevention Division of the Fire Department of the City of Toronto, and includes the Fire Chief and any other member of the Fire department designated by the Fire Chief;
- (e) "Fuel burning appliances" such as, but not limited to furnaces, refrigerators, clothes fryers, water heaters, boilers, fireplaces, wood stoves, charcoal grills, gas ranges and space heaters, which are fired by flammable fuels such as, but not limited to natural gas, propane, heating oil, kerosene, coal, gasoline, wood and charcoal;

- (f) "Occupant" means any person or persons over the age of 18 years, or any firm or corporation, in possession of any dwelling unit; and
- (g) "Owner" includes the person for the time being managing or receiving the rent of the land or premises in connection with which the word is used whether on the person's own account or as agent or trustee of any other person or who would so receive the rent if such land and premises were let, and shall also include a lessee or occupant of the property who, under the terms of a lease, is required to repair and maintain the property in accordance with the standards for the maintenance and occupancy of property who, under the terms of a lease, is required to repair and maintain the property in accordance with the standard for the maintenance and occupancy of property

2. For the purposes of this by-law, a Boaring or Lodging House shall be considered to be one dwelling unit.

3. Every owner of a dwelling unit shall repair and maintain the dwelling unit to conform with the standards for carbon monoxide detectors set out in this by-law.

4. A minimum of one (1) carbon monoxide detector shall be installed in each of the following dwelling units, in accordance with the provisions of this by-law:

- (a) each dwelling unit containing a fuel burning appliance;
- (b) for a building containing multiple occupancies, each dwelling unit located on the same floor level as a fuel burning appliance, and
- (c) for a building containing multiple occupancies, each dwelling unit located on the first and second floor levels of the building above a floor level containing a fuel burning appliance.

5. Every occupant of a dwelling unit shall ensure that each carbon monoxide detector installed in accordance with this by-law is maintained in good operation condition and in accordance with the manufacturer's instructions

6. Carbon monoxide detectors shall be installed in accordance with manufacturer's instructions and shall be equipped with an alarm that is audible within bedrooms when the intervening doors are closed.

7. Each electrically powered carbon monoxide detector shall:

- (a) be equipped with visual indications that it is in operating condition, and
- (b) have NO switch between the carbon monoxide detector and the power distribution panel

8. The Fire Chief and Fire Prevention Inspectors acting under the Fire Chief's instructions are hereby appointed property standards officers for the purposed of administering and enforcing the provisions of the by-law

9. This By-law shall come into force on November 1, 1998.

10. The short title of this By-law is "The Carbon Monoxide Detector By-law_

ENACTED AND PASSED this 6th day of March, A.D. 1998

CASE OOTES,
Deputy Mayor

NOVINA WONG,
City Clerk

(Corporation Seal)

FOR OFFICE USE ONLY

AT 2750848
 CERTIFICATE OF RECEIPT
 RÉCÉPISSÉ
 TORONTO (66)
 2011-07-13
 11:27

(1) Registry Land Titles (2) Page 1 of 25 pages

(3) Property Identifier(s) Block Property
 76164-0001 to 76164-0886
 and 21299-0292 Additional: See Schedule

(4) Nature of Document
 APPLICATION TO REGISTER NOTICE OF AGREEMENT
 (Section 71 Land Titles Act)

(5) Consideration
 NIL Dollars \$

(6) Description
 FIRSTLY:
 All units and common elements comprising the property included in Toronto Standard Condominium Plan No. 2164, City of Toronto, The Land Titles Division of the Toronto Registry Office No. 66, as more particularly set out in Box (3) above.
 Continued on Schedule "A"
 SECONDLY - see attached Schedule "B"

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

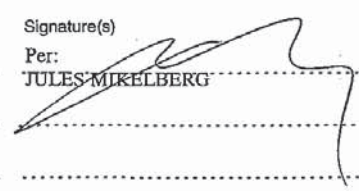
New Property Identifiers Additional: See Schedule

Executions Additional: See Schedule

(8) This Document provides as follows:
 TOWERS AT LIBERTY VILLAGE INC., the registered owner of the Firstly described lands in Schedule "A" and the lands described as Secondly in Schedule "B", hereby applies under Section 71 of the Land Titles Act to have registered on the lands a Notice of Agreement.
 This notice is for an indeterminate period.
 The evidence in support of this Application consists of an executed copy of the Reciprocal Agreement dated as of June 21, 2011 between the parties.
 I, Jules Mikelberg, am the solicitor for Towers At Liberty Village Inc. I confirm that the Applicant is the registered owner of the Lands Firstly and Secondly described herein, and I confirm that this document affects an interest in that land.

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
 TOWERS AT LIBERTY VILLAGE INC. Per:  2011 07 17
 (Applicant) JULES MIKELBERG
 By its solicitors, FRASER MILNER CASGRAIN LLP

(11) Address for Service c/o 77 King Street West, Suite 400, Toronto-Dominion Centre, Toronto ON M5K 0A1

(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
 57-59 East Liberty Street
 Toronto, Ontario
 - and -
 55 East Liberty Street
 Toronto, Ontario

(15) Document Prepared by:
 FRASER MILNER CASGRAIN LLP
 ATTN: JULES MIKELBERG
 77 King Street West
 Suite 400
 Toronto-Dominion Centre
 Toronto ON M5K 0A1

Fees and Tax	
Registration Fee	
Total	

Schedule "A"

Firstly:

Property Identifier Nos. 76164-0001 to 76164-0886, inclusive.

All Units and Common Elements comprising the property included in Toronto Standard Condominium Plan No. 2164, City of Toronto.

continued.....

Schedule "B"

Part Block 1, Plan 66M-2435, designated as Parts 5, 6, 7, 8, 10, 11, 12, 13 and 14, Plan 66R 25479;

Subject to and together with easements as set out in Schedule "A" of Declaration AT2726588;

Subject to an easement as in AT2210243.

Together with an easement over Parts 1 and 4, Plan 66R 25208 as in AT2665020;

Together with an easement over Parts 1 and 2, Plan 66R 25392 as in AT2665110;

Together with an easement over Part 10, Plan 66R 25392 as in AT2665110;

Subject to an easement over Part 3, Plan 66R 25392 in favour of Parts 10, 11 and 12, Plan 66R 22486 and Parts 6, 7 and 8, Plan 66R 23053 as in AT2665051;

City of Toronto, being all of PIN No. 21299 0292.

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RECIPROCAL AGREEMENT

THIS AGREEMENT MADE as of this 21st day of June, 2011.

A M O N G :

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2164, a condominium corporation created by the registration of a declaration and description on the 21st day of June, 2011, in the Land Titles Division of the Toronto Registry Office (No. 66) as Instrument No. AT2726588,

(hereinafter called "Phase 1" or the "Corporation" or the "Condominium")

OF THE FIRST PART;

- and -

TOWERS AT LIBERTY VILLAGE INC., a corporation incorporated under the laws of the Province of Ontario,

(hereinafter called "Towers" or the "Declarant")

OF THE SECOND PART;

- and -

TOWERS AT LIBERTY VILLAGE INC., a corporation incorporated under the laws of the Province of Ontario, as owner of the Phase 2 Lands,

(hereinafter called "Towers")

OF THE THIRD PART;

WHEREAS Phase 1 is a condominium corporation situate in the City of Toronto, comprising Toronto Standard Condominium Plan No. 2164, being all of the units and common elements of Toronto Standard Condominium Plan No. 2164, registered in the Land Titles Division of the Toronto Registry Office (No. 66) as more particularly set out on Schedule "A", municipally known as 57-59 East Liberty Street (Liberty Towers Condominiums), Toronto (hereinafter referred to as the "Phase 1 Lands");

AND WHEREAS Towers is the declarant of the Condominium, within the meaning of *The Condominium Act* R.S.O. 1998, c.19, as amended (the "Act") and is also the registered owner of those lands and premises situate adjacent to the Phase 1 Lands, known as 55 East Liberty Street (Bliss Condominiums), Toronto, more particularly described on Schedule "B" (hereinafter referred to as the "Phase 2 Lands");

AND WHEREAS Towers has developed and constructed a residential highrise building on the Phase 2 Lands and intends to register same as a separate condominium corporation (hereinafter referred to as the "Phase 2 Corporation" or "Phase 2 Condominium" or "Phase 2");

AND WHEREAS the Phase 2 Corporation shall be required to enter into an assumption of this reciprocal agreement with respect to the Phase 2 Condominium, as more particularly set out herein;

AND WHEREAS the Corporation and the Phase 2 Corporation are hereinafter collectively referred to as "All Condominium Corporations";

AND WHEREAS the parties intend that all costs of operation, repair and maintenance of the underground parking garage (the "Parking Garage"), including without limitation all ramps,

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fixtures, appurtenances and equipment relating thereto, to be built within the Project, parts of which form part of All Condominium Corporations be shared by All Condominium Corporations in accordance with their respective Proportionate Share, save and except for any Servicing System or other part thereof which solely services only Phase 1 or Phase 2 exclusively, and save and except for the Parking Units and Bicycle/Storage Units located thereon;

AND WHEREAS the parties intend that all costs of operation, repair and maintenance of all outdoor areas on the common elements of All Condominium Corporations, save and except for the exclusive use common elements or any part of the common elements which, by its nature, is only intended to be used exclusively by either and not all of Phase 1 and Phase 2 (the "Shared Outdoor Areas"), be shared by All Condominium Corporations in accordance with their respective Proportionate Share;

AND WHEREAS the parties have entered into this agreement in order to confirm, amongst other things, that the ownership of the Service Units, together with all the fixtures, facilities, and equipment contained therein or otherwise comprising same, shall ultimately be shared among All Condominium Corporations, as tenants-in-common, in accordance with their respective Proportionate Interests and that the Shared Servicing Systems shall be shared by All Condominium Corporations, in accordance with their respective Proportionate Share;

AND WHEREAS the parties have entered into this agreement in order to confirm those provisions to be contained in All Condominium Corporations' declarations pertaining to the shared use and operation of the Shared Facilities which serve and benefit All Condominium Corporations, and to formally acknowledge all easements which have been heretofore created and are reserved in favour of (and which now are appurtenant to) Phase 1 Lands and the Phase 2 Lands (as the case may be) by virtue of the declaration of All Condominium Corporations, pursuant to the provisions of section 40(1) of *The Land Titles Act*, R.S.O. 1990, as amended;

AND WHEREAS Phase 1 has been designed such that the gas service (the "Phase 1 Townhouse Gas Service") to the twenty townhouses (the "Phase 1 Townhouses") which form part of Phase 1 are separately metered (the "Phase 1 Townhouse Gas Meters") to each of such townhouses, notwithstanding that the payment of the costs of such gas service forms part of the common expenses for Phase 1, which are payable by the Corporation, and accordingly the obligation of the Corporation to make such payments is set out herein, which costs solely relate to Phase 1, and are not part of the Shared Facilities Costs, and the Corporation is entering in this agreement to confirm such obligation as more particularly set out herein;

AND WHEREAS it is acknowledged that Towers is entering into this agreement on behalf of the Phase 2 Corporation, on the express understanding that as soon as the Phase 2 Corporation is registered as a separate condominium corporation, such condominium corporation shall thereupon automatically assume all covenants and obligations of Towers contained herein with respect to such lands, as if it were an original party hereto, and concomitantly, Towers shall thereupon be automatically released and relieved from any further obligations and/or liabilities arising under this agreement and/or any successor agreement hereto with respect to same;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants and agreements hereinafter set forth, and for other good and valuable consideration and the sum of Ten Dollars (\$10.00) of lawful money of Canada now paid by each of the parties hereto to the other (the receipt and sufficiency of which is hereby acknowledged by both parties), the parties hereto hereby covenant and agree, to and with each other, as follows:

ARTICLE 1 TRUTH OF RECITALS AND DEFINITIONS

1.1 The recitals hereinbefore set forth are true in substance and in fact:

(a) Save and except as hereinafter specifically provided to the contrary, the capitalized terms used herein shall have the same meanings as are ascribed to them in the declaration of Phase 1.

(b) Whenever the term "Owner" or "Owned" or any similar expression is used in conjunction with a reference to a party bound by this agreement, such term shall mean in the case of a condominium corporation, the operation of the property contained within the

condominium corporation's condominium plan description, by that condominium corporation.

(c) "Amenity Unit" means the amenity unit located in Phase 1, being Unit 16, Level 1, Toronto Standard Condominium Plan No. 2164, to be used and shared by All Condominium Corporations.

(d) "Car Wash Bay Unit" means the car wash bay unit located in Phase 1, being Unit 35, Level A in Toronto Standard Condominium Plan No. 2164 to be used and shared by All Condominium Corporations.

(e) "Driveway Unit" means the driveway located in Phase 1, being Unit 15, Level 1, Toronto Standard Condominium Plan No. 2164, to be used and shared by All Condominium Corporations.

(f) "Electrical Room Unit" means the electrical room located in Phase 1, being Unit 37, Level A, Toronto Standard Condominium Plan No. 2164 to be used and shared by All Condominium Corporations.

(g) "Guest Room Units" means the guest rooms located in Phase 1, being Units 17, 18 and 19, Level 4, Toronto Standard Condominium Plan No. 2164 to be used and shared by All Condominium Corporations.

(h) "Mechanical Room Unit" means the mechanical room located in Phase 1, being Unit 38, Level A, Toronto Standard Condominium Plan No. 2164, to be used and shared by All Condominium Corporations.

(i) "Oil Tank Room Unit" means the oil tank room located in Phase 1, being Unit 36, Level A, Toronto Standard Condominium Plan No. 2164, to be used and shared by All Condominium Corporations.

(j) "Project" means the Phase 1 Lands and the Phase 2 Lands.

(k) "Proportionate Interest" means the respective ownership interest of each of All Condominium Corporations in the Service Units which shall be based upon the proportionate number of dwelling units of each Phase to the total number of dwelling units in All Condominium Corporations. Based upon the current proposed total dwelling unit count contemplated in both phases of 562, the Proportionate Interest once All Condominium Corporations have been registered will ultimately be approximately 50.9% (based upon approximately 286 dwelling units for Phase 1) and approximately 49.1% for the Phase 2 Corporation (based upon approximately 276 dwelling units). However the Proportionate Interest will change based upon the final dwelling unit count in the Project and each Phase.

(l) "Proportionate Share" means the respective share of the Shared Facilities Costs to be borne and paid for by each of All Condominium Corporations which shall be equal to the proportionate number of dwelling units in each Phase, to the total number of dwelling units in All Condominium Corporations which have then been registered as condominiums. Notwithstanding the foregoing, until the Phase 2 Corporation is registered as a condominium, the Proportionate Share for Phase 1 shall be 100% and Phase 1 shall be responsible for all of the Shared Facilities Costs. Once Phase 2 has been registered as a condominium, the Proportionate Share shall be deemed to be equal to the respective proportionate number of dwelling units in each of such Phase to the total number of dwelling units in all Phases which have then been registered as condominiums. For greater certainty, the intention of the parties is that Towers shall not be responsible for the Proportionate Share of the Phase 2 Lands or any part thereof. Based upon the current proposed total dwelling unit count contemplated in both phases of 562, the Proportionate Share when Phase 1 and Phase 2 have been registered will ultimately be approximately 50.9% for Phase 1 (based upon approximately 286 dwelling units), and approximately 49.1% for the Phase 2 Corporation (based upon approximately 276 dwelling units). However the Proportionate Share and Proportionate Interest will change based upon the final dwelling unit count in the Project and each Phase.

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(m) "Service Units" means the Guest Room Unit, Driveway Unit, Amenity Unit, Car Wash Bay Unit, Oil Tank Room Unit, Electrical Room Unit, Mechanical Room Unit, and the Visitors' Parking Units together with similar types of service units to be located in the Phase 2 Corporation (currently contemplated to be additional visitors' parking units and a further amenity unit and driveway unit), to be used and shared by All Condominium Corporations.

(n) "Shared Outdoor Areas" means those parts of the outdoor areas of the common elements of All Condominium Corporations shared by All Condominium Corporations, including all stairs and stairwells from the Parking Garage to the common element areas of All Condominium Corporations, and all landscaping, fences, walkways, appurtenances and improvements thereon, any applicable servicing networks, such as watermains, storm and sanitary sewers, lighting, etc., but shall exclude any exclusive use common elements and any portion of the common elements which are used solely by either of the Corporation, or the Phase 2 Corporation, and not by All Condominium Corporations.

(o) "Shared Servicing Systems" means the servicing system servicing Phase 1 and to service the Phase 2 Corporation, if any, including without limitation, air-shafts, ventilation, mechanical and electrical installations, water mains, gas mains, electrical wires cables and conduits, sanitary and storm sewers, storm water retention ponds, cable television and telephone cables, fire alarms and sump pumps, if any, all of which as may be necessary for the operation of the Project. For greater certainty, the Shared Servicing Systems shall include (i) all security equipment (including without limitation the DVR's and control equipment for access cards) located at the shared concierge desk(s), including all related equipment, installations and services; and (ii) the generator and all related appurtenances, equipment and installations, located in the mechanical penthouse of Phase 1, which services both Phase 1 and Phase 2.

(p) "Shared Facilities" means the Parking Garage, the Service Units, the Shared Outdoor Areas, and the Shared Servicing Systems.

(q) "Shared Facilities Costs" means the costs of operating (including any realty taxes, if any with respect thereto, save and except for any dwelling units, parking units, and bicycle/storage units), maintaining, repairing, replacing, insuring or improving the Shared Facilities and Required Easements.

(r) "Transfer Date" means:

(i) not more than one hundred and twenty (120) days after the date upon which the declaration of the last of All Condominium Corporations has been registered; or

(ii) such earlier date as Towers may determine or designate in its sole discretion.

(s) "Visitors' Parking Units" means the visitor parking units located on Phase 1, being Units 1 to 34, inclusive, Level A, Toronto Standard Condominium Plan No. 2164 to be used and shared by All Condominium Corporations, together with similar visitors parking units proposed to be located in Phase 2 to be used and shared by All Condominium Corporations.

ARTICLE 2 SHARED FACILITIES

2.1 (a) The parties hereby acknowledge, confirm and agree that ownership of the Service Units shall ultimately be shared by All Condominium Corporations as tenants-in-common.

(b) The actual transfer of ownership of the Service Units by Towers to All Condominium Corporations, as tenants in common, in accordance with their Proportionate Interests, shall occur no later than the Transfer Date. All Condominium Corporations shall accept and execute all documents and/or affidavits required in order to register such transfer of ownership and shall cooperate with Towers in every respect in order to allow such registration on title to proceed as expeditiously as possible.

(c) Once ownership of the Service Units have been transferred to All Condominium Corporations, by Towers as aforesaid, any further sale, transfer, mortgage, charge or other conveyance of the whole or any portion of the Service Units, including any sale, transfer, mortgage, charge or other conveyance of the beneficial ownership or interest in the Service Units by any of All Condominium Corporations, shall require, in addition to any other approvals which may be required pursuant to the provisions of the Act or the declaration(s) of such Condominium Corporation(s), the prior written consent of the other co-tenants of the Service Units, purporting to be sold, mortgaged, charged, encumbered or conveyed, and the prior approval of two-thirds of the owners of such Condominium Corporation(s) purporting to sell, transfer, mortgage, charge, encumber or convey their respective interest in the Service Units that are present (in person or by proxy), at a meeting duly called for the purpose of obtaining such approval. Each registered mortgagee of the Service Units, who has notified the Corporation of his entitlement to vote, in accordance with the Act, shall be provided with a notice of such meeting in accordance with the Act. In addition, every new owner, mortgagee, chargee, or encumbrancer of the Service Units shall be required to execute by way of counterpart or otherwise, a written agreement agreeing to be bound by all of the terms and conditions of this agreement or any other agreement(s) providing for the sharing of the operation, maintenance, repair and replacement obligations for the Service Units entered into between All Condominium Corporations, to the same extent and effect as if it was an original party thereto.

(d) Any instrument or other document purporting to sell, transfer, convey, mortgage, charge or encumber any of All Condominium Corporations' undivided interest as tenants-in-common in the Service Units without the aforementioned requisite consents being given or without the new agreement or counterpart being executed and delivered as the case may be and as required in the immediately preceding subparagraph, shall be null and void and of no effect whatsoever.

2.2 Notwithstanding that the transfer of ownership of the Service Units to All Condominium Corporations (as tenants-in-common in accordance with their respective Proportionate Interests) has not yet occurred, All Condominium Corporations and their respective unit owners, as applicable, shall have immediate use and/or enjoyment of the Service Units as soon as same are completed and operational. Notwithstanding the foregoing Towers shall be entitled to suspend the use and enjoyment of those parts of the Shared Facilities during such time and to such extent should such use and enjoyment interfere with the construction of the buildings to be located on the Project.

2.3 (a) Until the Transfer Date, Towers shall prepare and submit to Phase 1, and thereafter Phase 2 (not less than once annually) for incorporation in Phase 1's (and thereafter Phase 2's) overall budget, a separate Shared Facilities Budget detailing the Shared Facilities Costs, unless same is included in the overall Budget for Phase 1. Each of Phase 1 and Phase 2 shall adopt and be bound by the Shared Facilities Budget(s) prepared by Towers from time to time detailing the projected Shared Facilities Costs, if any (for each ensuing year), as part of its overall annual budget, without any qualification or amendment whatsoever. Each of All Condominium Corporations shall be responsible for and shall pay, on a monthly basis, its Proportionate Share of the Shared Facilities Costs as more particularly set out in the Shared Facilities Budget(s) established from time to time (regardless of when the transfer of ownership of the Service Units by Towers, to All Condominium Corporations, occurs). As previously set out, the Phase 2 Corporation shall only be responsible for payment of its Proportionate Share once such condominium corporation has been registered and prior thereto, the Shared Facilities Costs shall be wholly paid for by the Phase 1 Corporation.

(b) Notwithstanding anything contained herein to the contrary, until the Transfer Date, the manner in which the Shared Facilities shall be used, operated, maintained or repaired shall be governed and controlled by Towers. From and after the Transfer Date, the manner in which the Shared Facilities shall be used, operated, maintained and/or repaired, as well as the preparation and submission of the Shared Facilities Budget(s), shall be governed and controlled jointly by the Boards of Directors of All Condominium Corporations and if so determined by All Condominium Corporations by a Shared Facilities Committee as hereinafter set out. If applicable, the appointment of the members of the Shared Facilities Committee shall occur as soon as reasonably possible



following the Transfer Date and Towers shall continue to manage, govern and control the Shared Facilities until such appointments have been made. The Shared Facilities Committee shall consist of two (2) members from each condominium comprising the Project. Two (2) members of the Shared Facilities Committee shall be appointed by each of the boards of directors of All Condominium Corporations. All such appointments to the Shared Facilities Committee shall be for a period of one (1) year. A majority of the Shared Facilities Committee must be present, in person or by proxy, in order to constitute a quorum for any meeting held or convened by the Shared Facilities Committee, and all decisions of the Shared Facilities Committee shall be decided and effected by a majority vote of all members who are present (or represented by proxy) at any such meeting, provided however that any chairman of such meeting(s) shall not have a casting or deciding vote.

(c) The Shared Facilities Committee shall, *inter alia*, be responsible for the following:

(i) establishing rules of conduct and procedures with respect to the operation, use and maintenance of the Shared Facilities;

(ii) arranging for the provision of all requisite utility services (i.e. heat, hydro and water), if any, for the Shared Facilities;

(iii) making arrangements for the maintenance, repair and/or replacement of all equipment, fixtures and building structures, if any, contained within or comprising part of the Shared Facilities, as well as for the procurement of all requisite fire and liability insurance coverage with respect to same;

(iv) the installation and reading of separate consumption or check meters to measure consumption of utilities supplied to each of Phase 1 and Phase 2 and the Shared Facilities, or any part thereof where same are not already separately metered, where the Shared Facilities Committee deems it expedient to install same; and

(v) preparing and submitting the Shared Facilities Budget to each of All Condominium Corporations not less than once annually, outlining the Shared Facilities Costs for incorporation by them as part of their respective overall annual budgets.

(d) The board of directors of each of All Condominium Corporations shall jointly determine such other provisions relating to the conduct, activities and operation of the Shared Facilities Committee as may be consistent with the provisions of the Act, the declaration of All Condominium Corporations and this agreement.

(e) Nothing contained herein shall require All Condominium Corporations to create a Shared Facilities Committee and any or all of the foregoing matters may be governed jointly by the boards of directors of All Condominium Corporations. In the event that All Condominium Corporations elect not to appoint a Shared Facilities Committee, all references to the Shared Facilities Committee contained herein shall be deemed to be references to the board of directors of All Condominium Corporations.

2.4 (a) Each of the parties hereto undertakes and agrees to permit, facilitate and assist in expediting the performance of any maintenance, repair and/or replacement work required or desired to be performed by the Shared Facilities Committee in respect of the Shared Facilities, or any portion thereof, by any agent, workman, representative, contractor, or subcontractor retained by or on behalf of the Shared Facilities Committee to carry out such work.

(b) Each of the parties hereto undertakes and agrees that any decision reached by the Shared Facilities Committee with respect to:

(i) the establishment of the rules of conduct and procedure with respect to the operation, use and maintenance of the Shared Facilities;

(ii) the provision of utility services, if any, to Phase 1 and Phase 2 and/or replacement work carried out with respect to any equipment, fixtures, and/or building structures contained within, or comprising part of, the Shared Facilities;

(iii) the procurement of fire and/or liability insurance coverage with respect to the Shared Facilities; and

(iv) the preparation of the Shared Facilities Budget(s) and the apportionment of costs of each of All Condominium Corporations;

shall be final and binding, and not subject to appeal.

2.5 Phase 1 and Phase 2 hereby covenant and agree to pay their Proportionate Share of the Shared Facilities Costs in accordance with their obligations under this agreement, and in the proportions and for the purposes set forth in this agreement, and shall pay them promptly as and when a request is made by the Shared Facilities Committee once established, and prior thereto, by Towers, and interest shall accrue and be exigible upon such unpaid amounts at 4 percent per annum above the prime rate quoted by Royal Bank of Canada for their best commercial customers, from and after the date that the request for payment has been made. In addition to payment of interest as herein stated, any party owing their Proportionate Share of the Shared Facilities Costs shall also be liable to pay any and all collection expenses incurred by the Shared Facilities Committee, in collecting the owed Proportionate Share, including, without limitation, all legal costs, on a solicitor and client basis, incurred in any collection proceedings brought against either party.

2.6 In the event damage occurs to any part of the Shared Facilities (including any appurtenances, finishing installations or fixtures contained therein or affixed thereto) caused by any accident or mishap which is not covered by any policy of insurance prescribed in this agreement, and which is not caused by the wilful act or negligence of any of All Condominium Corporations then, such damage shall be apportioned and borne by All Condominium Corporations in the same percentages as they are liable to pay their Proportionate Share of the Shared Facilities Costs.

ARTICLE 3 EASEMENT PROVISIONS

3.1 The parties hereto acknowledge and confirm that by virtue of the registration of Phase 1's Declaration, and pursuant to the provisions of section 40(1) of the *Land Titles Act*, R.S.O., 1990, as amended, all of the easements and rights-of-way set out in Schedule "A" to the Phase 1 Declaration registered as Instrument No. AT2726588 and that all of such rights and easements have been created, and are hereby expressly confirmed, ratified, approved, and agreed to. The parties further acknowledge and agree that the declarant shall be entitled to suspend or restrict such easements or rights-of-way during the course of construction of the buildings to be located on the Phase 2 Lands, to the extent that the declarant determines such suspension or restriction is necessary, acting reasonably.

ARTICLE 4 SPECIFIC EASEMENTS

4.1 Specific Easements for Repair and Maintenance

The Corporation and Towers (and subsequently All Condominium Corporations) each grant, and/or confirm the prior granting of, to each of the others of them, an easement, right, and right in the nature of an easement, subject to the conditions herein provided, over that portion of the condominium corporation, being comprised of the common elements of each of All Condominium Corporations on Levels 1 and A, B, C, D and E, owned by it, as the case may be, of the grantor of each such easement for the purpose of facilitating the maintenance, altering, repairing, replacing, and inspecting of each parties' structure (the "General Repair Easement").

4.2 Structural Support

(a) The Corporation and Towers (and subsequently All Condominium Corporations) each grant to each of the other of them, an easement right and right in nature of an easement of support, subject to the conditions herein provided, over that portion of All Condominium Corporations owned by it, being comprised of the common elements of each of All Condominium Corporations on Levels 1 and A, B, C, D and E, for support in

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respect of and to all existing structural members, pillars, columns, footings, foundations, side and cross beams, supporting walls and soils, for the purpose of supporting the structures on the Phase 1 Lands and the Phase 2 Lands, as the case may be.

(b) The easements referred to in Section 4.2(a) hereof are referred to as the "General Support Easements".

4.3 General Access Easements

(a) The Corporation and Towers (and subsequently All Condominium Corporations) each grant to each of the others of them, easements, subject to the conditions herein provided, over that portion of the condominium corporation, being comprised of the common elements of each of All Condominium Corporations on Levels 1 and A, B, C, D and E, owned by it, as the case may be, for the purpose of enabling either of All Condominium Corporations, as the case may be, to perform and exercise its duties, obligations and rights hereunder and for the purpose of enabling each to construct, operate, maintain and repair the structures on the Phase 1 Lands and the Phase 2 Lands, as the case may be.

(b) The Corporation acknowledges that, as set out in Section 1.8(b) and (c) of its declaration, the Pirandello Extension, as defined therein, will in certain circumstances be conveyed to the City of Toronto (the "City"). Initially the Pirandello Extension will be provided with an interim treatment of certain hard surface landscaping and the Corporation (and other adjoining properties) has been provided with a temporary easement for ingress and egress for emergency pedestrian and vehicular access to the East Liberty Street, as set out in Instrument No. AT 2668020 (the "Pirandello Easement"). The Corporation hereby agrees to enter into all required assumption agreements pursuant to which it will confirm, and it is hereby agreed, that the Corporation is responsible for 50% of the shared costs of the ongoing repair and maintenance of the Pirandello Extension for the period commencing upon registration of the Condominium until such time as the Pirandello Extension is conveyed to the City. The Corporation acknowledges that the costs set out in this Section 4.2(b) concerning the Pirandello Extension are shared by it with other adjoining owners and not with the Phase 2 Corporation and accordingly, and for greater certainty, such costs do not form part of the Shared Facilities Costs, nor are same to be considered Shared Facilities, however, to the extent applicable, the provisions of Sections 4.5, 4.6, 4.7, 4.8, 4.9, and 4.10 shall apply to the Pirandello Easement, except to the extent inconsistent with the provisions of this Section 4.3(b).

(c) The parties acknowledge that there is a shared driveway on the easterly side of the Phase 2 Lands, a portion of which is part of the Phase 2 Lands (being Part 3 on Reference Plan 66R-25392 (the "Bliss East Driveway") and a portion of which forms part of the lands adjoining the Phase 2 Lands to the east (being Parts 1 and 2 on Reference Plan 66R-25392 (the "Central West Driveway") and that Phase 1 benefits from an easement over the Bliss East Driveway pursuant to the provisions of the Phase 1 Description and the Central West Driveway pursuant to Easement registered as Instrument No. AT2665110. The parties acknowledge that the Bliss East Driveway shall form part of the General Access Easements as defined herein and accordingly shall form part of the Shared Facilities shared between Phase 1 and Phase 2 as set out in this Agreement. The parties further acknowledge that the Central West Driveway, as well as the lands to the south thereof over which both Phase 1 and Phase 2 have been granted an access easement to a proposed roadway which may be constructed to the south thereof (being over Part 10 on Plan 66R-25392, as more particularly set out in Easement registered as Instrument No. AT2665110 (the "Solidarity Way Easement") are not intended to be Shared Facilities and the costs relating to the operation, repair and maintenance of the Central West Driveway and the Solidarity Way Easement are not intended to be Shared Facilities Costs, but rather shall be operated, repaired and maintained initially by the registered owner thereof, and thereafter by the condominium corporations created on such lands and other adjoining properties located to the east thereto, notwithstanding that Phase 1 and Phase 2 have the benefit of an easement for pedestrian and vehicular ingress and egress as more particularly set out therein, however, to the extent applicable, the provisions of Sections 4.5, 4.6, 4.7, 4.8, 4.9 and 4.10 shall apply to the Central West Driveway and the

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Solidarity Way Easement, except to the extent inconsistent with the provisions of this Section 4.3(c).

(d) The easements referred to in Section 4.3(a) hereof and the easement over the Bliss East Driveway referred to in Section 4.3(b) hereof are referred to herein as the "General Access Easements".

4.4 General Servicing Easements

(a) The Corporation and Towers (and subsequently All Condominium Corporations) each grants, transfers and conveys to the other a general easement, right and right in nature of an easement in, on, over and through that portion of the condominium corporation, being comprised of the common elements of each of All Condominium Corporations on Levels 1 and A, B, C, D and E, owned by it for the purpose of maintaining, operating, repairing, replacing and inspecting or gaining any required access to any servicing system which pertain to the provision of services to any of All Condominium Corporations for the purposes of serving and benefiting any part of the Shared Servicing Systems.

(b) The easements and rights described in Section 4.4(a) and those facilities contained therein are herein referred to as the "Servicing System Easements".

4.5 Maintenance of Easements

It is hereby acknowledged that All Condominium Corporations, as the case may be, shall be primarily responsible for governing and arranging for the maintenance, operation, repair, replacement and inspection of the General Repair Easement, the General Support Easements, the General Access Easements and the Servicing System Easements (collectively the "Required Easements") which are situate on those lands comprised within its Condominium Plan, as the case may be, and as such to engage all requisite contractors, servicemen, etc., as required to do so, but, in the event that it fails to maintain, operate, repair, replace and inspect that portion of the Required Easements which is situate upon its own lands, in accordance with the foregoing provisions, then the other Condominium Corporations, as the case may be, shall be entitled to perform and complete such work, and the cost of shall be borne in accordance with the provisions set out herein and all costs relating to the operation, repair and maintenance of the Required Easements shall be shared by All Condominium Corporations in their Proportionate Share and form part of the Shared Facilities Costs.

4.6 Obligations to Restore

In the event that damage or inconvenience is caused to the structure of the grantor of an easement as the result of the exercise of the grantee's right to such easement, the party that caused the damage or inconvenience shall repair the damage or remedy the cause of the inconvenience forthwith, and such repair obligation shall include any redecoration necessary to restore the damaged structure to its previous condition.

4.7 Term of Easements

All of the easements granted in this Agreement are granted in perpetuity or for such lesser period as shall be required for the purposes herein set out. The said easements are granted to the grantees thereof, their heirs, executors, administrators, successors and assigns and his or their servants, agents, workmen, invited guests, residents and tenants and others authorized by him or them for the purposes herein referred to.

4.8 Easements General

(a) The Corporation and the occupants of the Phase 1 Lands and/or All Condominium Corporations and the occupants of the Phase 2 Lands, in exercising their rights to any easement, right or license hereinbefore referred to, shall act in a prudent and reasonable manner, so as to minimize undue interference occasioned to the other party or parties burdened by such easement, right or license. Each of the parties to this Agreement covenants and agrees not to permit or allow any unit owners (or their respective residents, tenants and invitees) to interfere with, disturb or restrict any easement or right hereby granted.

(b) It is expressly understood and agreed that the easements, rights or licenses hereinbefore referred to, shall be limited in their exercise, scope and enjoyment by the terms, conditions or restrictions set forth in this Agreement.

(c) Each of the parties hereto covenants and agrees to execute any further documents, assurances, indentures or transfers, if required, to grant, transfer, convey or confirm any or all of the easements, rights and licenses purported to be confirmed by this Agreement, including any documents required to surrender easements or rights being extinguished or replaced (or to grant, transfer or convey new easements or rights as contemplated in this Agreement).

(d) Save and except as otherwise hereinafter provided to the contrary, all costs and expenses incurred in connection with the inspection, maintenance, repair, reconstruction, and/or installation of Shared Servicing Systems together with all appurtenances thereto which provide any necessary or desired service exclusively to any of the Phase 1 Lands or the Phase 2 Lands shall be borne and paid for solely by the Phase to which such service is exclusive.

4.9

(a) Each of All Condominium Corporations, subject to the provisions contained in this paragraph 4.9(a) (and subject to compliance with the Act, and its respective declarations), may, at its sole cost and expense, make any alterations or additions (including demolition and reconstruction) to its lands, and the buildings and structures situate thereon (save and except for those lands, buildings and/or structures comprising part of the Shared Facilities, where such alterations, additions, demolition or reconstruction shall be decided upon only by the Committee, and ratified by special by-law of the condominium corporation so affected by same), and in so doing, may relocate any easement or right within their respective lands which serves to benefit the other condominium corporation, provided however that:

(i) such alterations, additions or relocation, after they are completed, shall not diminish in any material manner, the benefits having been enjoyed by the other condominium corporation from such easement or right prior to its alteration or relocation;

(ii) such alterations, additions or relocation after they are completed, shall not diminish in any material manner, the value of the lands of the condominium corporation who enjoys such easement or right; and

(iii) such alterations, additions, or relocation shall not, in the interim (during the time such alterations, additions or relocation are being constructed), interrupt or discontinue the easement, right or resulting service being supplied to the other condominium corporation enjoying such easement or right, without an alternative, substantially equivalent easement, right or service being supplied to that affected condominium corporation during the period of such alteration or reconstruction.

(b) Subject to compliance with the provisions of the *Planning Act* R.S.O. 1990, as amended (the "Planning Act") if at any time during the term of this agreement, any party to this agreement (the "Proposing Party") proposes to either make such alterations or additions to part of its common elements which will lead to a relocation of, or otherwise affect, any easement or right granted to the other party (the "Affected Party") then, before commencing such alterations or additions, the Proposing Party shall give to the Affected Party a copy of the plans and specifications showing the proposed alterations. If the Affected Party reviewing such plans shall not, within thirty (30) days after delivery of said plans and specifications, give to the Proposing Party written notice asserting that the proposed alterations or additions as shown, will impose real and significant hardship and supplies details as to how the Affected Party will be affected by the proposed alterations or additions, then the Affected Party shall be conclusively deemed to have agreed that said proposal does not impose any real and significant hardship, provided the alterations or additions are, in fact, constructed substantially as shown on the plans and specifications furnished to the Affected Party. If the Affected Party receiving such plans gives written notice as aforesaid, and if the Proposing Party and the Affected Party cannot resolve their dispute within fifteen (15) days after the giving of such notice, then the Proposing Party shall not commence any alterations or additions until the dispute has

been resolved by arbitration in accordance with this Agreement, or as provided for in the Act.

(c) The Proposing Party making such alterations, additions and/or relocations as are described in this article, shall comply with the laws, rules, orders, ordinances, regulations and requirements of all governmental authorities having jurisdiction with respect thereto, and shall be responsible for obtaining any requisite approvals under the Planning Act. The Proposing Party shall, to the extent reasonably practical, make the alterations, additions or relocations so as to minimize any noise or vibration which would disturb any occupants of the Affected Party's property.

4.10 All costs and expenses incurred by either condominium corporation occasioned by the alteration, addition or relocation performed pursuant to this article, for the benefit or use of a Proposing Party, shall bear interest at a rate equal to the prime rate of interest per annum charged by Royal Bank of Canada from time to time, to its prime or best risk commercial customers plus four (4%) percent per annum, which interest shall accrue from the date such payment is made by such condominium corporation performing the work, until reimbursement is made by the Proposing Party.

ARTICLE 5 EASEMENT CHARGE

5.1 Subject to the overriding provisions of section 5.5 hereof upon creation of the Service Units, Phase 1 and Phase 2 hereby agree to grant, mortgage and charge in favour of the other, by way of a continuing, fixed and specific mortgage and charge, their respective Proportionate Interests in the Service Units (hereinafter referred to as the "Easement Charge") with such mortgage and charge to be given as security for the payment of their Proportionate Share of the Shared Facilities Costs or other cost or expenses required to be paid by each one of them pursuant to this agreement, and/or as security for any payments made by the non-defaulting condominium corporation pursuant to article 12 in respect of construction liens (the "Construction Lien Payments") provided that the applicable provisions of the succeeding subparagraphs of this article shall apply to and qualify any such mortgage or charge in accordance with those provisions.

5.2 Notwithstanding any provisions of the charge and mortgage being granted from or to any condominium corporation pursuant to this article, the charge and mortgage shall only be enforceable (by any such condominium corporation to whom it is given), if all or any part of the Proportionate Share of the Shared Facilities Costs or other costs and expenses required to be paid by each of them pursuant to this agreement, or any Construction Lien Payments which this mortgage and charge is intended to secure, is unpaid for a period longer than two (2) consecutive months from the time such payments are due, and, if the condominium corporation seeking to enforce this mortgage and charge makes such payments of all or any part of such costs or expenses so payable by such defaulting condominium corporation on its behalf, whereupon such mortgage and charge shall be enforceable against the property so secured thereby in accordance with this article. Pursuant to this provision, any party hereof to whom such mortgage or charge is given may, but shall not be obliged to, make such payment of all or any part of such costs or expenses which have not been paid and which this mortgage and charge is intended to secure.

5.3 The mortgage and/or charge granted pursuant to this article, shall be enforceable by the party to whom such mortgage and charge is herein granted, maintaining all those remedies granted to a mortgagee pursuant to the provisions of the *Mortgages Act*, R.S.O. 1990, as amended, and any other applicable statutory provision or common law or equitable principle applicable thereto. In the event the Land Registrar requires any such party seeking to enforce such mortgage or charge against the registered title of the lands intended to be secured thereby, to apply to a Court of competent jurisdiction, for any order, direction, advance or authorization prior to such Land Registrar allowing the registered title of such lands to be amended as a result, such party seeking to enforce such mortgage or charge granted to it hereby, shall be entitled to forthwith apply to such Court for any such required order, direction, advice or authorization and the defaulting party hereby consents to any such application so being made for this purpose. The defaulting party shall be forever barred and estopped from bringing or instituting any action, suit, claim, or other proceeding to defend, defeat, hinder or delay any such application by the non-defaulting party, or enforcement of the Easement Charge (save for the institution of arbitration proceedings pursuant to the provisions hereinafter set out, in order to dispute its default and/or the non-defaulting party's entitlement to the Easement Charge.

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5.4 Alternatively, if the Land Registrar permits, such mortgage or charge asserted by any party hereto pursuant to this article may be enforced by the filing of a Caution or other notice that may be permitted by the provisions of the *Land Titles Act*, R.S.O. 1990, as amended.

5.5 The charge or mortgage so claimed or maintained by any party hereto pursuant to the foregoing provisions of this section need not be registered against the title to the Service Units in order to enable any such party to maintain or pursue a civil action against the defaulting party. However, the said charge or mortgage so claimed or maintained pursuant to the foregoing provisions of this article shall not have any priority claim whatsoever against the interests of any third parties in or to the Service Units (including any parties having a registered mortgage, charge, security interest or other encumbrance against the Service Units unless and until the said charge or mortgage of the party hereto claiming same (or any notice thereof, or a caution or certificate of pending litigation with respect thereto) has been registered against the title to the Service Units and once such registration occurs, then the said charge or mortgage shall be deemed to be fully postponed and subordinated to all liens, mortgages, charges, security interests and any other encumbrances (including any and all amendments thereto from time to time) which are registered against the Service Units in priority to the registration of the said charge or mortgage (hereinafter collectively referred to as the "Prior Charges") and shall also be deemed to be fully postponed and subordinate to all mortgage advances theretofore made (and/or thereafter to be made) under the Prior Charges.

5.6 Any monies arising from any permitted sale of those lands encumbered by the mortgage or charge granted pursuant to this article shall be applied in the first place, to pay and satisfy the Prior Charges, and thereafter to pay the costs of preparing for and making any sale as aforesaid, and all other costs and charges which may be incurred in the execution of any of the duties thereby resulting, on the party enforcing the mortgage, and in the next place, to pay and satisfy such defaulting party's Proportionate Share of the Shared Facilities Costs or other costs or expenses required to be paid under this agreement, or Construction Lien Payments and interest thereon which such party was required to make in accordance with this agreement, and finally to pay the surplus, if any, to such defaulting party, or to its successors and assigns.

5.7 For greater certainty, the execution by any party hereto of a certificate pursuant to the provisions of this agreement, to the effect that it has not advanced any monies on behalf of any Defaulting Party pursuant to the provisions of this article, or any statement made that the other party has paid all of its Proportionate Share of the costs or expenses to the date that it was required to pay same hereunder, shall constitute irrefutable evidence and proof that neither party hereto, as the case may be, maintains any claim for any amount due under the Easement Charge.

ARTICLE 6 INSURANCE

6.1 The Shared Facilities shall at all times be insured under an insurance policy or policies insuring same against "all risks" as that term is commonly understood in the insurance trade, and for such other risks, casualties, and hazards as may from time to time be required to be carried and maintained by the declaration of any of All Condominium Corporations, in amounts equal to the full replacement value thereof, without deduction for depreciation. The policies of insurance to be obtained shall insure that interest of, or alternately name as co-insured, each condominium corporation, or registered encumbrancer of the Service Units as their interest may appear. In addition, the Shared Facilities Committee shall arrange for and maintain public liability insurance with a limit in an amount as determined to be satisfactory by the, acting under the advice of their insurance advisors, as well as insurance in respect of the ownership, use and operation by them of boilers, machinery, pressure vessels and motor vehicles, (if any), in such amounts determined to be satisfactory by them, acting under the advice of their insurance advisors. In addition, all other provisions which are required to be contained, pursuant to any of the declarations of any of the All Condominium Corporations, within their respective insurance policies, shall be contained in such insurance policies. Without restricting the generality of the foregoing, these insurance policies shall contain the following provisions:

- (a) waivers of subrogation against any condominium corporation or, any of the unit owners of any unit within All Condominium Corporations, or their tenants and permitted occupants, and any managing agent of All Condominium Corporations, except for damage arising out of arson or fraud;

(b) provisions prohibiting its cancellation or substantial modification, without at least sixty (60) days written notice by registered mail to all parties whose interest appears thereon, and to the insurance trustee;

(c) waivers of defence based on co-insurance, or of invalidity arising from any act, omission or breach of statutory condition by any insured;

(d) waiver of the insurer's right to repair, rebuild or replace in the event that after damage, the government of any part of All Condominium Corporations, in which the damaged Shared Facilities are situate, is terminated pursuant to the Act.

6.2 There shall be a separate or acknowledgement provided by the insurer or its agent, to the effect that no insured, other than both condominium corporations together, or prior to the creation of All Condominium Corporations, Towers, shall be allowed to amend any policy or policies of insurance obtained and maintained pursuant to this agreement, nor shall the insurance allow any loss to be payable in any manner other than as provided for in the declarations of any of All Condominium Corporations.

6.3 The condominium corporations shall obtain an appraisal from one or more independent, qualified appraisers of the full replacement cost of the Shared Facilities, which shall be obtained whenever either of them, acting on the advice of its insurance advisors, deems it advisable, but not later than once for every three (3) year period, and the cost of such appraisal shall be borne by each of them in the same ratio that they are responsible to pay for their Proportionate Share of the Shared Facilities Costs.

6.4 Each of All Condominium Corporations, upon their respective creation and upon their respective execution of this agreement or any successor counterpart agreement thereto, as contemplated hereby, agree to enter into and keep in good standing during the currency of this agreement, insurance trust agreements with the same insurance trustee, namely Canada Trust Company or such other trustee as the All Condominium Corporations may agree to from time to time, containing the same provisions regarding the manner in which insurance proceeds are to be distributed when arising from damage caused to the Shared Facilities. As such, each of the All Condominium Corporations shall send to the other, copies of their respective insurance trust agreements as executed, and/or renewed from time to time.

6.5 Each of All Condominium Corporations upon their respective creation, and upon their respective execution of this agreement or counterparts thereof as contemplated hereby, shall or will acknowledge that they shall each be entitled to share, in accordance with their Proportionate Interest, any insurance proceeds paid under their respective insurance trust agreements relative to damage from an insured peril, caused to the Shared Facilities, which proceeds shall be payable directly and jointly to them as condominium corporations thereof and in every event they shall be entitled to have their respective representatives execute the certificates required to be deposited with the insurance trustee as a prerequisite for such insurance proceeds to be payable, in respect of damage to the Shared Facilities.

6.6 Each of All Condominium Corporations, upon their execution of this agreement, or any successor and/or counterpart agreement thereof, hereby, covenant and agree to comply with the respective provisions of their insurance trust agreements as they pertain to the Shared Facilities.

6.7 Nothing in this agreement shall be construed to prohibit any of the condominium corporations or Towers from arranging for other insurance coverage, other than as specified in this agreement, and the premium therefore shall be paid at the sole cost and expense of the party so arranging same.

ARTICLE 7 FORCE MAJEURE

7.1 Whenever, and to such extent that, any party hereto is prevented, hindered or delayed in the fulfilment of any obligation hereunder, or in the doing of any work or the making of any repairs or replacement by reason of force majeure, then that party's liability to perform such obligation shall be postponed, and such party shall be relieved from any liability in damages or otherwise for breach thereof, for so long as and to the extent that such prevention, hindering or delay continues to exist. The term "force majeure" means any war or other similar catastrophe, act of the Queen's enemies, riot or insurrection, or the failure or inability of any governmental

authority to supply any services or other public utility which serves the Phase 1 Lands or the Phase 2 Lands.

ARTICLE 8 CERTIFICATE OF COMPLIANCE

8.1 The parties hereto hereby covenant and agree that, at any time during the term of this agreement, and within ten (10) days after written request, by any condominium corporation, or by any other person (hereinafter collectively referred to as the "Requesting Party"), they shall execute and deliver to the Requesting Party, a certificate stating and confirming:

(a) whether this agreement or any supplementary, replacement and/or counterpart agreement hereto (the "Replacement Agreement"), has been modified and if so, the nature of such modifications, and confirming that it is in full force and effect;

(b) any existing default by either condominium corporation or any other party under this agreement or Replacement Agreement within its knowledge, specifying the nature and extent thereof and in particular, whether any condominium corporation has paid its Proportionate Share and/or any other costs or expenses it is required to pay hereunder, including whether any condominium corporation or other party claims any monies owing or outstanding under or pursuant to the mortgage or charge pursuant to the provisions of article 5 hereof; and

(c) whether the condominium corporation or Towers executing such Certificate has performed or caused to be performed, or is then performing or causing to be performed, any maintenance, repair or other work, or is making or has made any payment, the cost of which such condominium corporation or Towers will, pursuant to this agreement, be entitled to charge in whole or in part to the other party, but has not yet charged same to such other party.

8.2 The Certificate of Compliance as set forth in this article, may be pleaded and shall constitute a complete defence by the Requesting Party to any action brought, or to any claim that is inconsistent with the facts recited in the said Certificate.

ARTICLE 9 ARBITRATION

9.1 The validity, construction and performance of this agreement shall be governed by the laws of the Province of Ontario, and any dispute that may arise under or in relation to this agreement, including its validity, construction or performance, shall be determined by arbitration upon application to a single judge of the Supreme Court of Ontario in accordance with, and pursuant to, the provisions of *The Arbitrations Act of Ontario*, R.S.O. 1990, as amended, and the arbitrator's decision shall be final and binding upon the parties hereto and upon their respective successors and assigns, and shall not be subject to appeal.

ARTICLE 10 DECLARATION OF RECIPROCAL BENEFIT

10.1 The parties hereby expressly declare that it is their mutual intention and agreement, to have the principles of reciprocal benefit and burden apply to their relationship, and as such, hereby acknowledge and agree that each of the easements, rights and privileges hereinbefore set forth establish a basis for the mutual and reciprocal use and enjoyment of certain parts of the Phase 1 Lands and Phase 2 Lands including, without limitation, the Shared Facilities, which are being used and enjoyed by all of the condominium corporations to varying degrees. As integral and material consideration for the continuing enjoyment of (and the right to the use and enjoyment by each of the condominium corporations of) such easements, rights and privileges as are confirmed in this agreement, each condominium corporation hereby covenants and agrees to assume the burdens and obligations imposed on such party as set forth herein, and agrees to be bound by each and every one of the covenants made by them in this agreement.

ARTICLE 11 COMPLIANCE WITH LAW

11.1 Each of the condominium corporations and Towers, in performing their respective obligations and exercising their respective rights under this agreement, covenants and agrees to comply with all rules, laws, orders, ordinances, regulations and requirements of any governmental authority having jurisdiction over the Phase 1 Lands and the Phase 2 Lands.

ARTICLE 12 CONSTRUCTION LIENS

12.1 Each of the parties hereto covenants and agrees to forthwith make any required payment or filing of any security, so as to forthwith remove any construction lien which encumbers any land, building and/or installation of the other situate in the Service Units and/or the Shared Facilities, by no later than thirty (30) days after receipt of the written request by any of the parties hereto, and if not done within 30 days of such receipt, such other party may make the payment required to remove such construction lien on the defaulting party's behalf.

ARTICLE 13 MUTUAL INDEMNITIES AND SELF-HELP

13.1 Each of the parties respectively hereby covenants and agrees with the other to forthwith repair and/or replace any structure, installation, pavement, landscaping or other property (both realty and personalty) owned by Towers or such other Condominium Corporation (or by any of the dwelling unit owners in each of All Condominium Corporations, and/or their respective tenants, residents and invitees) which is altered, damaged or destroyed by any of All Condominium Corporations, or by their respective workmen, agents, representatives, contractors and/or subcontractors, or by anyone else for whom they are in law responsible or liable (either vicariously or otherwise), in the course of utilizing any easements appurtenant to any of All Condominium Corporations. Each of All Condominium Corporations further covenants and agrees to indemnify and save Towers and/or each other harmless, from and against all claims, costs, damages and/or liabilities which Towers and/or such other condominium corporation may suffer or incur as a result of any of All Condominium Corporations (or their respective workmen, agents, representatives, contractors and/or subcontractors, or anyone else for whom each of All Condominium Corporations is in law responsible or liable) utilizing such easements.

13.2 In the event that any party fails to perform any of its obligations under this agreement (hereinafter referred to as the "Defaulting Party"), the other party (hereinafter referred to as the "Requesting Party") may provide the Defaulting Party with written notice requesting it to perform its obligations and if the required obligation to be performed is not commenced within seventy-two (72) hours of such notice being delivered, and is not diligently pursued after the giving of such notice, or without any notice being required in the event of an emergency, the Requesting Party shall be entitled to perform the obligation of the Defaulting Party, including without restricting the generality of the foregoing, the payment of any cost or expense required to be made by the Defaulting Party pursuant to this agreement, including without limiting the generality of the foregoing the performance of the required repair or replacement work and the hiring of contractors, and such Requesting Party shall be allowed entry onto the Defaulting Party's lands to achieve this purpose. The Defaulting Party agrees to pay directly to the Requesting Party, any cost or expense actually paid or incurred by the Requesting Party in performing the obligations of the Defaulting Party pursuant to this agreement; provided however that any amount expended or incurred by the Requesting Party which can clearly be demonstrated to be substantially in excess of the reasonable costs or expenses which would properly have been paid or incurred had the Requesting Party exercised due diligence in the performance of such work, shall not be recoverable against the Defaulting Party.

13.3 Any cost or expense incurred by the Requesting Party pursuant to this article shall bear interest at the rate equal to the prime rate of interest per annum charged by Royal Bank of Canada from time to time to its prime or best risk commercial customers plus 4% per annum, which interest shall accrue from the date such payment is made by the Requesting Party, until reimbursement is made by the Defaulting Party. This responsibility to pay interest shall be the responsibility of the Defaulting Party.

13.4 In no event may any party hereto delay in making, or refuse, for any reason whatsoever, to make any payments of its Proportionate Share of the Shared Facilities Costs or any other costs and expenses payable pursuant to this agreement at the time when such party is responsible to make such payments under this agreement, and all such payments shall be made in strict compliance with this agreement. It is intended that the only provision and remedy available to any party disputing its liability to pay its Proportionate Share of such Shared Facilities Costs, or any other cost or expense it is liable to make hereunder or dispute with respect to the amount of such cost and expense, shall be the arbitration provisions set forth in Article 9 hereof (or any other specific remedial provisions which are set forth in this agreement).

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ARTICLE 14 FURTHER ASSURANCES

14.1 The parties hereto hereby covenant and agree to forthwith execute all further documents, instruments and assurances as may be necessary or required in order to carry out the true intent of these presents, and to register this agreement (or notice thereof) against the title to the Phase 1 Lands and the Phase 2 Lands. Moreover, each of All Condominium Corporations specifically covenants and agrees to execute, forthwith upon the request of Towers following the registration of each of All Condominium Corporations:

(a) a further or supplementary reciprocal agreement between All Condominium Corporations, with such further or supplementary agreement pertaining to (and generally confirming) those matters and details more particularly set out herein, and containing such additional provisions as Towers may deem necessary or desirable in order to more accurately reflect the co-existence of All Condominium Corporations with respect to the various facilities and services being shared by them, but in no case derogating in any material respect from the overall nature and intent of this agreement; and

(b) such documents, releases and assurances Towers may require in order to evidence and confirm the cessation of Tower's obligations and liabilities hereunder, and the release of all claims by any of All Condominium Corporations against Towers arising from, or in connection with, this agreement.

ARTICLE 15 SUCCESSORS AND ASSIGNS

15.1 This agreement shall enure to the benefit of, and be correspondingly binding upon, the parties hereto and their respective successors and assigns.

15.2 Notwithstanding anything provided in this agreement to the contrary, it is expressly understood and agreed by the parties hereto that any reference to Towers or any of All Condominium Corporations in this agreement, where the context pertains to the use or enjoyment of an easement (or some other right, benefit or interest) shall specifically include Towers, and any of All Condominium Corporations which Towers intends to create on the Project and their duly authorized agents, representatives, employees, contractors and/or subcontractors, together with all of the unit owners of such condominium corporation and their respective tenants, licensees and invitees.

15.3 It is intended, notwithstanding the actual date of execution of this agreement by the parties hereto, that this agreement, and its terms and provisions, shall take effect from the date of registration of the declaration of Phase 1, which shall constitute the effective date of this agreement.

15.4 Towers further covenants and agrees that upon the registration of Phase 2, as the declarant thereof, it shall cause the Phase 2 Corporation to ratify this agreement, and to be bound by all the terms, provisions and conditions contained herein, as if such condominium corporation had been an original party hereto in the place and stead of Towers. Moreover, as and when Phase 2 is registered, Towers shall be automatically released and forever discharged from all of its covenants, obligations and liabilities arising under this agreement with respect thereto.

15.5 Assignment of Rights to Mortgagees

Any party may assign its interest in this agreement to any mortgagee of its interest in the lands subject to this agreement and such mortgagee may exercise any right, benefit, privilege, easement so assigned or transferred to it to the same extent as if in each instance this agreement specifically granted such right, benefit, privilege, easement or right to such mortgagee, provided however that such mortgagee has first executed an assumption agreement in which it acknowledges that its mortgage is subordinate and postponed to the provisions of this reciprocal agreement and that it will be responsible for all obligations of such party if it becomes a mortgagee in possession or commences to enforce its security and so notifies the other parties to the agreement that such is the case and thereafter it shall be entitled to the benefit of the easements and provisions set out in the reciprocal agreement granted in favour of its chargor and it shall be responsible for all obligations of such party provided that it shall no longer be responsible for any such obligations that arise after it ceases to be a mortgagee in possession and ceases to enforce its security and notifies the other parties to this agreement that such is the case.

15.6 Upon registration of a declaration and description in respect of the Phase 2 Lands, the Declarant shall obtain and deliver to the other parties to this agreement an assumption agreement from the Phase 2 Corporation to be bound by the terms of this reciprocal agreement as they relate to its respective lands and upon delivery of such assumption agreement the party executing the agreement as owner of such lands and the applicable declarant shall immediately be released with respect to such obligations.

15.7 Nothing in this agreement shall prevent or be deemed to have prevented the sale, transfer, pledging or the disposition by any owner of the whole or any part of or interest in the Project provided that such transferee, mortgagee or condominium corporation executes a written assumption agreement agreeing to be bound by the provisions of this agreement as if it was an original party thereto with respect to its respective lands. In the event of a sale or transfer of the Project or any part thereof the owner of such part of the Project shall immediately be released from its obligations under this agreement in relation to such lands provided that the purchaser, transferee or condominium corporation executes the applicable assumption agreement as aforesaid. As previously set out, nothing contained herein shall in any way be construed to require that Towers be responsible for any of the Shared Facilities Costs with respect to the Phase 2 Lands, all of which shall be borne one hundred percent (100%) by the Corporation until registration of the Phase 2 Condominium as aforesaid and thereafter in the Proportionate Shares of such of All Condominium Corporations as have been then registered as condominiums as previously set out.

ARTICLE 16 MISCELLANEOUS PROVISIONS

16.1 This agreement is subject to compliance with the subdivision and part-lot control provisions of *The Planning Act* R.S.O. 1990, as amended, if required.

16.2 The headings used throughout the body of this agreement form no part hereof, but shall be deemed to be inserted for convenience of reference only.

16.3 This agreement shall be read and construed with all changes in gender and/or number as may be required by the context.

16.4 If any clause or section of this agreement shall be determined by a court of competent jurisdiction to be illegal or unenforceable, then such clause or section shall be considered separate and severable from the rest of this agreement, and the remaining provisions hereof shall remain in full force and effect, and shall continue to be binding upon the parties hereto as though the said illegal or unenforceable clause or section had never been included.

16.5 This agreement may be executed in one or more counterparts, each of which when so executed shall constitute an original, and all of which shall together constitute one and the same agreement.

ARTICLE 17 TERMINATION OF CONDOMINIUM

17.1 On the termination of any of All Condominium Corporations pursuant to the Act, the unit owners of the condominium corporation so terminated, shall be jointly and severally liable to comply with all obligations and covenants of such condominium corporation in this agreement and will execute such further assurances as may be deemed necessary or desirable by the other condominium corporation to give full force and effect to this paragraph.

ARTICLE 18 REGISTRATION OF THIS AGREEMENT

18.1 The parties hereto hereby consent to the registration of this agreement against the title to the Phase 1 Lands and the Phase 2 Lands, and hereby acknowledge, confirm and agree that this agreement shall be deemed and construed to run with the title to each of the Phase 1 Lands and the Phase 2 Lands.

ARTICLE 19 NOTICE PROVISIONS

19.1 All notices, requests, demands or other communications by the terms hereof required, or permitted to be given by one party to another, shall be given in writing by personal delivery or by telefax or by registered mail, postage prepaid, addressed to the other party or delivered to such other party as follows:

(a) To Phase 1 at:
c/o Management Office
59 East Liberty Street
Toronto, Ontario M6K 3R1

(b) To Towers at:
c/o 77 King Street West
Suite 400
Toronto-Dominion Centre
Toronto, Ontario M5K 0A1

Attention: David Moscovitz

or at such other address as may be given by any of them to the others in writing from time to time, and such notices shall be deemed to have been received when delivered or telefaxed, or if mailed, on the second business day after the mailing thereof; provided that if any such notice, demand, acceptance or other communication shall have been mailed and if regular mail service shall be interrupted by strike or other irregularities on or before the second business day after the mailing thereof, such notices, requests, demands, acceptances and other communications shall be deemed to have been received on the same business day following the delivery or telefax of such notice, request, demand or other communication as the case may be.

ARTICLE 20 FUTURE COMPONENTS

20.1 It is acknowledged that the Phase 2 Lands may be subdivided into one or more condominium plans ("Component(s)"). Upon creation of a new Component, it may be necessary to create easements necessary for the construction of structures upon and use, enjoyment and maintenance of such new Component. Similarly, the parties acknowledge that upon construction of new structures on a Component or the replacement of existing structures on a Component it may be necessary to create new easements necessary for the construction, use, enjoyment and maintenance of the new structures on the Component. The Corporation agrees at no cost to the other parties to execute any further agreements or amendments to this agreement as may be necessary or give such further assurances to facilitate the development of such Components at the request of Towers provided that such amendment does not materially adversely affect the rights of the Corporation under this agreement.

20.2 Division of Components

The owner of any Component shall be entitled at any time, and from time to time, to divide its Component thereby creating one or more additional Components. If an owner so creates any additional Components it shall allocate among the owners of the resulting Components the responsibilities under this agreement for the performance of obligations (including but not limited to contribution of the payment Shared Facilities Costs) previously borne by the Component which was so divided and such allocation among the resulting Component shall be set out in an assumption agreement executed by the owners of such new Components including the existing party to this agreement if it continues to own one of the divided Components. It is the intention of this agreement that such allocation shall equal one hundred percent (100%) of the responsibilities previously borne by the Component which was subdivided such that the share of such responsibilities borne by owners of the other Components shall be unaffected. Notwithstanding the foregoing, as previously set out, until registration of a Component as a condominium, all of the Shared Facilities Costs shall be shared, in their totality, by the then existing registered condominiums and Towers shall not be responsible for any costs with respect to same. The assumption agreement shall provide that the owners of such new Components shall perform and observe the terms of this agreement to the extent of their respective Components and the owner of each such new Component shall be required to perform all obligations to be performed under this agreement with respect to such additional Component.

20.3 Any two or more owners of Components shall be entitled to agree in writing to any adjustment with respect to their respective responsibilities for contributing to the payment of the Shared Facilities Costs or to adjust between them such boundaries of their respective Components or easements in favour of such owners, provided that any such adjustment shall not

in any way reduce the individual or collective obligations of any Component so agreeing vis-a-vis other Components or release the owners so agreeing from the performance of their individual or collective obligations to the other owners of the Components. In the situation set out herein, upon notice being given to the other owners of the Components, this agreement shall be deemed to be amended as required by the agreement set out herein. All parties hereto and their respective successors and assigns will at no cost to the other parties, execute such further agreements or amendments to this agreement or grant such further assurances as may be required to give effect to the provisions of the foregoing.

ARTICLE 21 PHASE 1 TOWNHOUSE GAS SERVICE

21.1 Phase 1 has been designed such that the twenty Phase 1 Townhouses are separately metered for Phase 1 Townhouse Gas Service pursuant to the Phase 1 Townhouse Gas Meters, notwithstanding that the costs of the Phase 1 Townhouse Gas Service forms part of the common expenses for Phase 1, payable by the Corporation, and not by the Phase 1 Townhouse owners directly.

21.2 The Corporation and the owners of the Phase 1 Townhouses shall sign such documents as may be required from time to time such that the accounts for the Phase 1 Townhouse Gas Service shall be put in the name of the Corporation. In the event that the parties are unable to put the name of the Corporation on the Phase 1 Townhouse Gas Service accounts, the owners of the Phase 1 Townhouse Gas Services shall be required to forthwith, after receipt, provide such accounts received from time to time, to the Corporation, and in any event, at least ten (10) days prior to the due date for payment of such accounts. Upon receipt of the Phase 1 Townhouse Gas Service accounts (whether received directly from the gas service supplier, or from the Phase 1 Townhouse owners), the Corporation shall forthwith pay such Phase 1 Townhouse Gas Service accounts to the applicable gas service supplier. The Corporation shall not be responsible for any interest or late payment charges in the event that the Phase 1 Townhouse owners do not provide it with the Phase 1 Townhouse Gas Service accounts within the above-noted time period, nor for any losses, costs or damages incurred as a result of such non-payment or late payment.

21.3 The Corporation and the Phase 1 Townhouse owners agree to sign such further documents and take such further action as may be required from time to time to give effect to the provisions of this Article.

21.4 The parties acknowledge that: the provisions of this Article 21 only affect Phase 1 and the Corporation; the Phase 1 Townhouse Gas Service is not a Shared Facilities Costs; and the Phase 2 Corporation has no obligations whatsoever in connection with the Corporation's obligations set out in this Article 21.

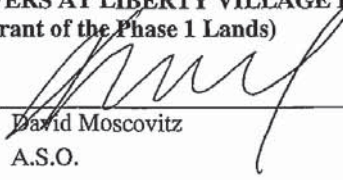
IN WITNESS WHEREOF the parties have hereunto caused to be affixed their corporate seals, duly attested to by their respective proper signing officers authorized in that behalf.

IN WITNESS WHEREOF the parties hereto, have executed this agreement.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2164

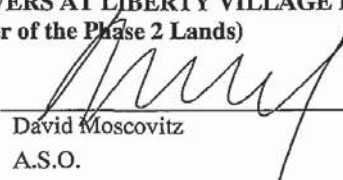
Per: Walter Jensen
Walter Jensen
President
Per: Sharon Waylett
Sharon Waylett
Vice-President

**TOWERS AT LIBERTY VILLAGE INC., (as
declarant of the Phase 1 Lands)**

Per: 

David Moscovitz
A.S.O.

**TOWERS AT LIBERTY VILLAGE INC., (as
owner of the Phase 2 Lands)**

Per: 

David Moscovitz
A.S.O.

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SCHEDULE "A"

PHASE 1 LANDS

All units and common elements comprising the property included in Toronto Standard Condominium Plan No. 2164, City of Toronto, The Land Titles Division of the Toronto Registry Office No. 66, being PIN Nos. 76164-0001 to 76164-0886.

SCHEDULE "B"**PHASE 2 LANDS**

Part Block 1, Plan 66M-2435, designated as Parts 5, 6, 7, 8, 10, 11, 12, 13 and 14, Plan 66R-25479;

Subject to and together with easements as set out in Schedule "A" of Declaration AT2726588;

Subject to an easement as in AT2210243.

Together with an easement over Parts 1 and 4, Plan 66R-25208 as in AT2665020;

Together with an easement over Parts 1 and 2, Plan 66R-25392 as in AT2665110;

Together with an easement over Part 10, Plan 66R-25392 as in AT2665110;

Subject to an easement over Part 3, Plan 66R-25392 in favour of Parts 10, 11 and 12, Plan 66R-22486 and Parts 6, 7 and 8, Plan 66R-23053 as in AT2665051;

City of Toronto, being all of PIN No. 21299-0292.

FOR OFFICE USE ONLY

AT 3202583

CERTIFICATE OF RECEIPT
RÉCÉPISSÉ
TORONTO (66)

2012 -12- 20 9:47


LAND REGISTRAR

New Property Identifiers

Additional: See Schedule

Executions

Additional: See Schedule

(1) Registry Land Titles (2) Page 1 of 5 pages

(3) Property Identifier(s) Block Property
 76164-0001 (LT) to 76164-0886 (LT) inclusive
 AND 76177-0001 to 76177-0842 inclusive
 Additional: See Schedule

(4) Nature of Document
NOTICE

(5) Consideration
TWO----- Dollars \$ **2.00**

(6) Description
All Units and Common Elements in Toronto Standard Condominium Plan No. 2164 and Toronto Standard Condominium Plan No. 2177, City of Toronto, Land Titles Division of Toronto Registry No. 66 Land Titles Office for the Land Titles Division of Toronto (No. 66)

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

(8) This Document provides as follows:
 Toronto Standard Condominium Corporation No. 2164 and Toronto Standard Corporation No. 2177 hereby apply for registration of an Amendment to Reciprocal Agreement, originally registered as Instrument Number AT2750848, between Toronto Standard Condominium Corporation No. 2164 and Toronto Standard Condominium Corporation No. 2177.


Toronto Standard Condominium Corporation No. 2164 and Toronto Standard Corporation No. 2177 hereby apply under Section 71 of the Land Titles Act for entry of the attached Agreement in the register for the said parcels.

The evidence in support of this application consists of the Agreement attached.

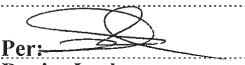
This Notice is for an indeterminate period of time.

Continued on Schedule

(9) This Document relates to instrument number(s)
AT2750848

Name(s)	Signature(s)	Date of Signature		
		Y	M	D
TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2164	 Per: Denise Lash	2012	12	12
by its solicitors HEENAN BLAIKIE LLP				

(11) Address for Service **c/o Heenan Blaikie LLP, Barristers & Solicitors, Bay Adelaide Centre, Suite 2900, 333 Bay Street, Toronto, ON M5H 2T4**

Name(s)	Signature(s)	Date of Signature		
		Y	M	D
TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177	 Per: Denise Lash	2012	12	12
by HEENAN BLAIKIE LLP				

(13) Address for Service

(14) Municipal Address of Property
multiple

(15) Document Prepared by:
HEENAN BLAIKIE LLP (DML)
 Bay Adelaide Centre
 333 Bay Street, Suite 2900
 P.O. Box 2900
 Toronto, Ontario M5H-2T4

Fees and Tax	
Registration Fee	
Total	

FOR OFFICE USE ONLY

Additional Property Identifier(s) and/or Other Information

LAND TITLES ACT

Application to register Notice of an unregistered estate, right, interest or equity Section 71 of the Act

TO: The Land Registrar for the Land Titles Division of Toronto

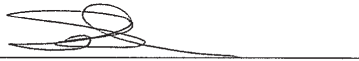
I, DENISE LASH, am the solicitor for Toronto Standard Condominium Corporation No. 2164 and Toronto Standard Condominium Corporation No. 2177 herein.

I confirm that the applicant has an unregistered estate, right, interest or equity in the lands described as all of PIN Nos. 76164-0001 to 76164-0886 inclusive and PIN Nos. 76177-0001 to 76177-0842 inclusive.

This notice will be effective for an indeterminate time.

The address for service of the parties is c/o Heenan Blaikie LLP, Barristers & Solicitors, Bay Adelaide Centre, 333 Bay Street, Suite 2900, TORONTO, ON M5H 2T4

DATED: December 19, 2012



Denise Lash

FOR OFFICE
USE ONLY

AMENDMENT TO RECIPROCAL AGREEMENT

This Agreement is made as of the 27th day of November, 2012

BETWEEN:

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2164, a condominium corporation created by the registration of a declaration and description

(hereinafter referred to as "TSCC 2164")

- and -

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177, a condominium corporation created by the registration of a declaration and description

(hereinafter referred to as "TSCC 2177")

(collectively referred to as the "Parties")

WHEREAS:

- A. TSCC 2164, Towers at Liberty Village Inc. (the "**Declarant**") on behalf of TSCC 2177 and the Declarant previously entered into a Reciprocal Agreement dated June 21, 2011 registered as Instrument Number AT2750848 (the "**Original Agreement**");
- B. Pursuant to the Original Agreement, upon the registration of the declaration and description of TSCC 2177, the Declarant was automatically released and relieved from any further obligations and/or liabilities under the Original Agreement;
- C. The Parties seek to enter into this Agreement to clarify, *inter alia*, the responsibilities of the Parties and the Parties' agreement relating to the concierge services, parking and other matters as set out herein;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants and agreements hereinafter set forth, and for other good and valuable consideration and the sum of TEN (\$10.00) DOLLARS of lawful money of Canada now paid by each of the Parties hereto to the other (the receipt and sufficiency of which is hereby acknowledged by all Parties), the Parties hereto hereby covenant and agree to and with each other and each of them as follows:

ARTICLE 1 INTERPRETATION

- 1. The recitals hereinbefore are true in substance and in fact.
 - 2. All capitalized terms will have the same meaning as defined in the Original Agreement, unless otherwise defined herein.
-

ARTICLE 2 CONCIERGE

1. The Shared Facilities Committee, on behalf of the Parties, will negotiate and enter into an agreement with a service provider for concierge services for TSCC 2164, TSCC 2177 and the Shared Facilities (the "Concierge Agreement"), the cost of which shall form part of the Shared Facilities Costs.
2. The Concierge Agreement shall provide for the following:
 - (a) TSCC 2164 and TSCC 2177 shall each have a concierge to perform all duties pertaining to each respective building;
 - (b) The concierge for TSCC 2164 and the concierge for TSCC 2177 shall equally share all duties relating to the Shared Facilities;
 - (c) The concierge for TSCC 2164 and the concierge for TSCC 2177 shall alternate the performance of duties relating to the Shared Facilities (for example: one week the concierge for TSCC 2164 will perform all duties relating to the Shared Facilities and the next week the concierge for TSCC 2177 will perform all duties relating to the Shared Facilities); and
 - (d) Such other terms and conditions, as determined by the Shared Facilities Committee.

ARTICLE 3 VISITOR PARKING

1. Immediately and no later than ninety (90) days from the date of this Agreement, an electronic system (such as the front desk on-line concierge software system) or such other system to facilitate the issuance of visitor parking passes will be implemented. The concierge for TSCC 2164 and the concierge for TSCC 2177 shall both have full access and control of this electronic system. In the event that the Parties use an electronic system that is dissimilar to the front desk on-line concierge software system of TSCC 2177, and TSCC 2177 is charged a cancellation fee to terminate the front desk on-line concierge software system, the Parties covenant and agree that the cancellation fee shall form part of the Shared Facilities Costs.
 2. The intercom system at the entrance of the underground parking garage shall be immediately programmed to include all of the necessary information of the residents in TSCC 2177.
 3. Visitors to TSCC 2164 and TSCC 2177 are permitted to check in with either the concierge for TSCC 2164 or TSCC 2177, irrespective of who or what building they are visiting.
 4. The parking signage which provides that visitors must proceed to the concierge for TSCC 2164 shall be permanently and immediately removed and replaced with a parking sign that is consistent with Section 2 of Article 3 herein.
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5. For greater certainty, all obligations set out under Article 3 shall be carried out by the Shared Facilities Committee.

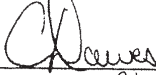
ARTICLE 4 GENERAL

1. This Agreement shall not be modified or amended except by instrument in writing signed by the Parties.
2. If any portion of this Agreement shall be for any reason declared invalid or unenforceable, the validity of any of the remaining portions of this Agreement shall not be thereby affected, and such remaining portions shall remain in full force and effect as if this Agreement had been executed with such invalid portion eliminated.
3. The Parties covenant and agree to forthwith execute all further documents, instruments and assurances as may be necessary or required in order to carry out the true intent of these presents, and to register this Agreement (or notice thereof) against the title to the units of TSCC 2164 and TSCC 2177.
4. Upon execution by both Parties of this Agreement, the Original Agreement and this Agreement shall be read together as one agreement.

IN WITNESS WHEREOF the parties hereto have hereunto affixed their respective corporate seals, attested by the hands of their respective officers duly authorized in that behalf.

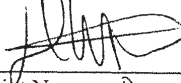
TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2164

Per: 
Print Name: Todd Hallett
Print Title: President


Per: 
Print Name: Chester Dawas
Print Title: Treasurer

I/We have authority to bind the Corporation

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177

Per: 
Print Name: Darren Curran
Print Title: Director



Per: 
Print Name: LIBBY JENSEN
Print Title: SECRETARY

I/We have authority to bind the Corporation



<p style="writing-mode: vertical-rl; transform: rotate(180deg); font-size: small;">FOR OFFICE USE ONLY</p> <p style="font-size: 2em; font-weight: bold; margin-top: 20px;">AT 4978489</p> <p style="text-align: center;">CERTIFICATE OF RECEIPT RÉCÉPISSÉ TORONTO (66)</p> <p style="font-size: 1.2em; margin-top: 10px;">OCT 10 2018 12:47</p> <p style="font-size: 1.2em; margin-top: 5px;"><i>Katherine Lece</i> LAND REGISTRAR</p> <p style="font-size: small; margin-top: 20px;">New Property Identifiers</p> <p style="font-size: small; margin-top: 10px;">Executions</p>	<p>(1) Registry <input type="checkbox"/> Land Titles <input checked="" type="checkbox"/> (2) Page 1 of 4 pages</p>	<p>(3) Property Identifier(s) 76164-0001 to 76164-0886 (LT) inclusive & 76177-001 to 76177-0842 (LT) inclusive</p> <p style="font-size: small;">Block Property Additional: See Schedule <input type="checkbox"/></p>	
	<p>(4) Nature of Document NOTICE</p>		
	<p>(5) Consideration TWO ----- Dollars \$ 2.00</p>		
	<p>(6) Description All units and common elements in Toronto Standard Condominium Plan No. 2164 and Toronto Standard Condominium Plan No. 2177, City of Toronto, Land Titles Division of Toronto Registry Office (No. 66)</p>		
	<p>Additional: See Schedule <input type="checkbox"/></p>	<p>(7) This Document Contains: (a) Redescription New Easement Plan/Sketch <input type="checkbox"/> (b) Schedule for: Description <input type="checkbox"/> Additional Parties <input type="checkbox"/> Other <input checked="" type="checkbox"/></p>	
	<p>Additional: See Schedule <input type="checkbox"/></p>	<p>(8) This Document provides as follows: Toronto Standard Condominium Corporation No. 2164 and Toronto Standard Condominium Corporation No. 2177 hereby apply for registration of a Second Amendment to Reciprocal Agreement originally registered as Instrument No. AT2750848 and amended by Instrument No. AT3202583 between the said parties.</p> <p>Toronto Standard Condominium Corporation No. 2164 and Toronto Standard Condominium Corporation No. 2177 hereby apply under Section 71 of the Land Titles Act for entry of the attached Agreement in the register for the said parcels.</p> <p>The evidence in support of this application consists of the Agreement attached.</p> <p>This Notice is for an indeterminate period of time.</p> <p style="text-align: right; font-size: small;">Continued on Schedule <input type="checkbox"/></p>	

(9) This Document relates to instrument number(s)
AT2750848 and AT3202583

<p>(10) Party(ies) (Set out Status or Interest) Name(s)</p> <p>TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2164 by its solicitor, Denise Lash</p>	<p>Signature(s)</p> <p style="text-align: center;"></p> <p>Denise Lash</p>	<p>Date of Signature Y M D</p> <p style="text-align: center;">2018 10 05</p>
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(11) Address for Service **c/o Lash Condo Law, Suite 200, 225 Richmond Street West, Toronto, ON M5V 1W2**

<p>(12) Party(ies) (Set out Status or Interest) Name(s)</p> <p>TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177 by its solicitor, Denise Lash</p>	<p>Signature(s)</p> <p style="text-align: center;"></p> <p>Denise Lash</p>	<p>Date of Signature Y M D</p> <p style="text-align: center;">2018 10 05</p>
---	---	---

(13) Address for Service **c/o Lash Condo Law, Suite 200, 225 Richmond Street West, Toronto, ON M5V 1W2**

<p>(14) Municipal Address of Property</p> <p>multiple</p>	<p>(15) Document Prepared by:</p> <p>Lash Condo Law 225 Richmond Street West Suite 200 Toronto, Ontario M5V 1W2</p>	<p style="writing-mode: vertical-rl; transform: rotate(180deg); font-size: small;">FOR OFFICE USE ONLY</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th colspan="2" style="font-size: small;">Fees and Tax</th> </tr> <tr> <td style="font-size: small;">Registration Fee</td> <td style="width: 50px;"></td> </tr> <tr> <td style="font-size: small;"> </td> <td></td> </tr> <tr> <td style="font-size: small;"> </td> <td></td> </tr> <tr> <td style="font-size: small;">Total</td> <td></td> </tr> </table>	Fees and Tax		Registration Fee						Total	
Fees and Tax												
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Total												

2

LAND TITLES ACT

Application to register Notice of an unregistered estate, right, interest or equity Section 71 of the Act

TO: The Land Registrar for the Land Titles Division of Toronto

I, DENISE LASH, am the solicitor for Toronto Standard Condominium Corporation No. 2164 and Toronto Standard Condominium Corporation No. 2177 herein.

I confirm that the applicant has an unregistered estate, right, interest or equity in the lands described as all of PIN Nos. 76164-0001 to 76164-0886 inclusive and PIN Nos. 76177-0001 to 76177-0842 inclusive.

This notice will be effective for an indeterminate time.

The address for service of the parties is:
c/o Lash Condo Law,
Suite 200, 225 Richmond Street West,
TORONTO, ON M5V 1W2

DATED: October 5, 2018



Denise Lash

SECOND AMENDMENT TO RECIPROCAL AGREEMENT

This Agreement is made as of the 20TH day of SEPTEMBER ~~August~~, 2018

BETWEEN:

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2164, a condominium corporation created by the registration of a declaration and description

(hereinafter referred to as "TSCC 2164")

- and -

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177, a condominium corporation created by the registration of a declaration and description

(hereinafter referred to as "TSCC 2177")

(collectively referred to as the "Parties")

WHEREAS:

- A. TSCC 2164, Towers at Liberty Village Inc. (the "Declarant") on behalf of TSCC 2177 and the Declarant previously entered into a Reciprocal Agreement dated June 21, 2011 registered as Instrument Number AT2750848 (the "Original Agreement");
- B. TSCC 2164 and TSCC 2177 entered into an Amendment to Reciprocal Agreement dated November 27, 2012 registered as Instrument Number AT3202583 (the "Amending Agreement");
- C. The Parties seek to enter into this Agreement to render Article 2 of the Amending Agreement of no further force and effect, and other matters as set out herein;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants and agreements hereinafter set forth, and for other good and valuable consideration and the sum of TEN (\$10.00) DOLLARS of lawful money of Canada now paid by each of the Parties hereto to the other (the receipt and sufficiency of which is hereby acknowledged by all Parties), the Parties hereto hereby covenant and agree to and with each other and each of them as follows:

ARTICLE 1 REMOVAL OF ARTICLE 2 OF AMENDING AGREEMENT

- 1. The recitals hereinbefore are true in substance and in fact.
- 2. All capitalized terms will have the same meaning as defined in the Original Agreement, unless otherwise defined herein.
- 3. The Parties agree that Article 2 of the Amending Agreement is hereby removed and of no continuing force and effect. For certainty, Section 1 and Section 2 (a) through (d) of Article 2 of the Amending Agreement shall be of no continuing force and effect.
- 4. Articles 1, 3 and 4 of the Amending Agreement shall remain in full force and effect.

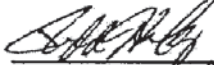
ARTICLE 2 GENERAL

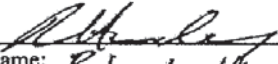
- 1. This Agreement shall not be modified or amended except by instrument in writing signed by the Parties.

- 3. The Parties covenant and agree to forthwith execute all further documents, instruments and assurances as may be necessary or required in order to carry out the true intent of these presents, and to register this Agreement (or notice thereof) against the title to the units of TSCC 2164 and TSCC 2177.
- 4. Upon execution by both Parties of this Agreement, the Original Agreement, Amending Agreement, and this Agreement shall be read together as one agreement.

IN WITNESS WHEREOF the parties hereto have hereunto affixed their respective corporate seals, attested by the hands of their respective officers duly authorized in that behalf.


TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2164


Per: 
 Print Name: Todd Hatley
 Print Title: President

Per: 
 Print Name: Robert Howley
 Print Title: vice-president

I/We have authority to bind the Corporation

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177

Per: 
 Print Name: RENEE ODIERNO
 Print Title: DIRECTOR

Per: 
 Print Name: CHRIS LADE
 Print Title: DIRECTOR

I/We have authority to bind the Corporation



September 1, 2011

**RULES GOVERNING USE OF COMMON ELEMENTS AND UNITS
TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177**

The following rules shall be observed by the owners, and the term "owner" shall include the owner of any unit and any other person(s) occupying the unit with the owner's approval, including, without limitation, members of the owner's family, his tenants and their respective invitees or licensees:

- (1) The water closets and other water apparatus shall not be used for purposes other than those for which they are constructed and no sweepings, garbage, rubbish, rags, ashes or other substances shall be thrown therein. Any damage resulting to them from misuse or from unusual or unreasonable use shall be borne by the owner who, or whose family, guests, visitors, servants, clerks or agents shall cause it.
- (2) No sign, advertisement or notice shall be inscribed, painted, affixed or placed on any part of the inside or outside of any unit or the common elements, which is visible from outside the unit without the prior written consent of the Board.
- (3) No owner shall do or permit anything to be done in his unit or bring or keep anything therein which will in any way obstruct or interfere with the rights of other owners, or in any way injure or annoy them, or increase the risk of fire or the rate of fire insurance on any building, or on property kept therein, or conflict with the laws relating to fire or with the regulations of the Fire Department or with any insurance policy carried by the corporation or any owner or conflict with any of the rules and ordinances of the Board of Health or with any statute or municipal by-law.
- (4) Water shall not be left running unless in actual use.
- (5) The owner shall not place, leave or permit to be placed or left in or upon the common elements including those of which he has the exclusive use, any debris, refuse, or garbage, except on designated garbage collection days.
- (6) Owners, their families, guests, visitors and servants shall not create or permit the creation of or continuation of any noise or nuisance which may or does disturb the comfort or quiet enjoyment of the property by other owners, their families, guests, visitors, servants and persons having business with him.
- (7) Nothing shall be thrown out of the windows or doors of any unit or of the buildings.
- (8) Owners shall not overload existing electrical circuits and plumbing facilities in their units.
- (9) No stores of any combustible or offensive goods, provisions or material shall be kept in any unit or on the common elements.
- (10) No noise, caused by any instrument or other device, or otherwise, which may be calculated to disturb the comfort of the other owners shall be permitted.
- (11) No room, wall and/or window air-conditioning unit shall be placed upon the common elements by any owner, unless the location has been approved in writing, by the Board.
- (12) The sidewalks, entry, passageways, walkways and driveways used in common by the owners shall not be obstructed by any of the owners or used by them for any purpose other than for ingress and egress to and from their respective units.
- (13) No mops, brooms, dusters, rugs, or bedding shall be shaken or beaten from any window or door or those parts of the common elements over which the owners have exclusive use. No hanging or drying of clothes is allowed on the common elements and the common elements shall not be used for storage.
- (14) No motor vehicle other than a registered private passenger automobile, station wagon, family van, and/or motorcycle, with a valid licence and in proper repair shall be parked on the common

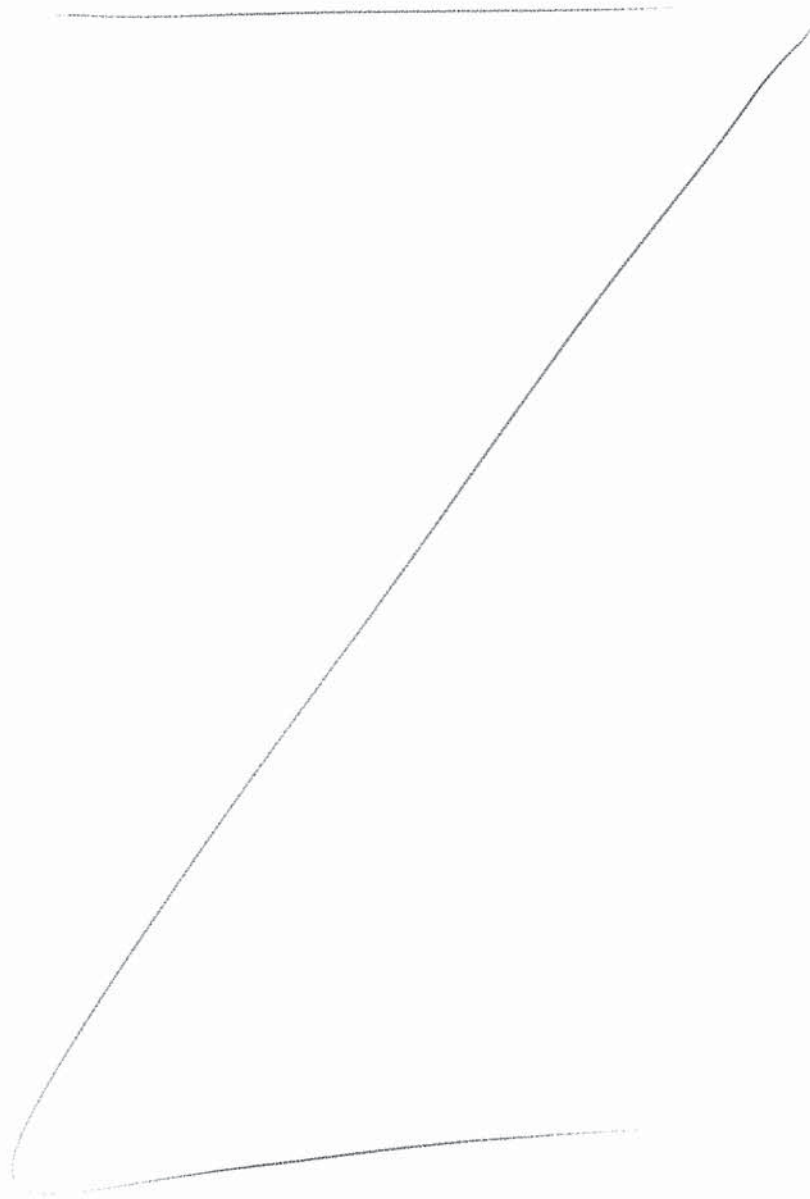
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elements, and no motor vehicle shall be driven on any part of the common elements other than a driveway or parking space.

- (15) No trailer, boat, snowmobile, mechanical toboggan, machinery or equipment of any kind shall be parked on any part of the common elements except as permitted by these rules.
- (16) No television antenna, satellite dish, aerial, tower or similar structure and appurtenance thereto shall be erected on or fastened to any unit, or any part of the common elements, except in connection with a common television cable system.
- (17) No one shall harm, mutilate, destroy, alter or litter any of the landscaping work on the property, including grass, trees, shrubs, hedges, flowers or flower beds.
- (18) No portion of any unit required by the declaration, the by-laws or the Act to be maintained by the corporation shall be painted, decorated or otherwise affected by anyone other than the corporation, or except as the corporation may direct.
- (19) No awnings, shades, screens, enclosures or structures whatsoever shall be erected over or outside of the windows without the prior written consent of the Board.
- (20) No auction or garage sale shall be held in the units or on the common elements.
- (21) No outside painting shall be done to the exterior of the building, railings, doors, windows or any part of the property without the prior written consent of the Board.
- (22) Owners and their families, guests, visitors, servants and agents shall not create or permit the creation or continuance of any noise or nuisance which, in the opinion of the Board or the manager, may or does disturb the comfort or quiet enjoyment of the units or common elements by other owners or their respective families, guests, visitors, servants and persons having business with them.
- (23) No immoral, improper, offensive or unlawful use shall be made of any unit or of the Condominium property. All municipal and other zoning ordinances, laws, rules and regulations of all government regulatory agencies having jurisdiction shall be strictly observed.
- (24) No owner shall permit an infestation of pests, insects, vermin or rodents to exist at any time in his unit or common elements.
- (25) No one shall change any lock or locks in a unit or place any additional lock on any door in or to any unit without first obtaining the prior written approval of the Board and, if such approval is given, without first providing a key for such changes or additional lock or locks to the Corporation.
- (26) Prior to leaving the unit for any extended period of time, each resident shall arrange to stop delivery of newspapers and any other deliveries and inform the manager that the resident is on vacation or away from the unit for an extended period of time and that all such deliveries have been suspended. Newspapers and other items delivered to a unit and not picked up after reasonable time may be removed by the manager.
- (27) If guests are given permission to occupy a unit during a resident's absence, the manager shall be notified in writing of the names of such guests, and dates of occupancy.
- (28) Residents shall not be permitted to park their vehicles in visitor parking spaces under any circumstances.
- (29) Owners shall ensure that their tenants strictly comply with the provisions governing the use and occupation and leasing of units set forth in the Declaration. If an owner fails to obtain the application, statement and covenant from his tenant as required pursuant to the Declaration, or fails to ensure his own compliance and that of his tenants with the requirements of the *Condominium Act, 1998*, the Declaration and the Rules, any person or persons intending to reside in the unit and common elements shall be considered to be an unauthorized person and entry to the buildings or any part of the common elements may be expressly denied by the manager until such person(s) and the owner have fully complied with the Act, the Declaration and the Rules.

A handwritten number '53' is enclosed within a hand-drawn circle in the upper right corner of the page.

- (30) Any loss, cost or damage incurred by the corporation by reason of a breach of any rules in force from time to time, by any owner, his family, guests, servants, agents or occupants of his unit shall be borne by such owner and may be recovered by the corporation against such owner in the same manner as common expenses.





BULLETIN!!

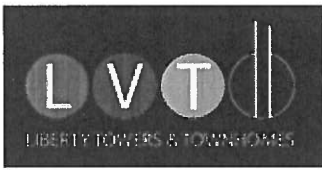
We Are Very Excited To Announce That All The Remaining Shared Facilities – Pool Area, Change Rooms, Sauna and Rooftop Patio with BBQ – Will Be Open As Of 5PM on

FRIDAY, JUNE 1, 2012

Please Read and Acquaint Yourself with the Attached Rules and Booking Procedures (BBQ/Party Room/Guest Suites) to ensure the Enjoyment and Safety of ALL OWNERS, RESIDENTS AND GUESTS

Sincerely,

Board of Directors and Property Management



57-59 East Liberty St.
Toronto, ON M6K 3R1
Tel: (416) 516-1900

EG

May 29, 2012

"Owner"

57-59 East Liberty St.
Toronto, ON M6K 3R1

**RE: NOTICE OF AMENDED RULES
PURSUANT TO SECTION 58 OF THE CONDOMINIUM ACT 1998**

Dear Owner,

The Rules issued on June 21, 2011 (created by the developer) have been reviewed, updated and amended. The revised Rules were approved by the Board of Directors at a meeting held on November 1, 2011, distributed February 13, 2012 and came into effect March 15, 2012. The following shared facility rules were approved by the Shared Facilities Committee (Liberty Tower & Townhomes and Bliss) on March 19, 2012.

Enclosed you will find a copy of the Rules for the Shared Facilities of TSCC 2164 located at 57-59 East Liberty St. and TSCC 2177 located at 55 East Liberty St., and this letter shall therefore; serve as Notice of the Rules. The Condominium Act (Section 58 of the Condominium Act, S.O. 1998, c. 19 and S.O. 2000, c. 26) provides that the Board may make Rules respecting the use and enjoyment of common elements or for the purpose of preventing unreasonable interference with the use and enjoyment of the common elements and of units.

The Act also provides that unless a meeting of Owners is requisitioned by at least 15% of the Owners, the Rules become effective and enforceable in the same manner as the Declaration and By-Laws upon the expiration of thirty (30) days after the mailing of this Notice. The Act also provides that the Owners may, after the Rules become effective, amend Rules at a meeting of Owners called for that purpose.

The Rules are intended to provide the basis for making TSCC 2164 a pleasant, safe and enjoyable Condominium in which we can all take pride. They also serve as basic authority for our security staff to carry out their duties. We ask that you familiarize yourself with them (note that the determination of what is considered "appropriate", "suitable", "proper" or "promptly" shall be at the sole discretion of the Board).

Keep these Rules in a convenient location and please ensure that you, the members of your family and your guests comply with them.

Yours very truly,

Todd Hofley
President
TSCC 2164

PARKING



- For the purpose of these rules, "motor vehicle" shall mean a private passenger automobile, station wagon, compact van, or motorcycle as customarily understood.
- a) No vehicles, equipment or machinery, other than motor vehicles, shall be parked or left on any part of the common elements or in any parking unit and, without limiting the generality of the foregoing, no parking unit shall be used for storage purposes or for any purpose other than to park a motor vehicle.
 - b) No motor vehicle having a propane or natural gas propulsion system shall be parked in a parking unit or on the common elements.
 - c) Parking in a fire route is forbidden by law.
 - d) Parking is prohibited in the following areas: entrance ways, driveways, sidewalks, delivery and service parking areas, and any other parts of the common elements except those designated for parking by Owners, Tenants or Guests.
 - e) No motor vehicle shall be parked or stopped on any portion of the common elements in such a manner as might hinder snowploughing or cleaning of the roadways and sidewalks. In accordance with City of Toronto by-laws, no motor vehicle shall idle for more than 1 minute (60 seconds) while on Corporation Property.
 - f) All Owners and/or Residents, as well as any other driver of a motor vehicle on Corporation Property shall fully comply with all posted sign, directions, speed limits, and rules pertaining to driving or parking on the property of the Corporation. Maximum speed in the underground is 10 km/h.
 - g) No servicing or repairs shall be made to a motor vehicle either in a parking unit or on the common elements other than such repairs necessary to permit towing of the motor vehicle to a service station or other location off of Corporation Property. A motor vehicle which is not capable of moving under its own power shall not be parked on the common elements or any parking space. A motor vehicle which is leaking oil or any other fluid shall not be parked on the common elements or in any parking space. Offender will be charged back for cleaning the spot.
 - h) Car washing is only permitted in the designated Car Wash area in the Visitors Parking Section of the Parking Garage on P1 or as otherwise designated by the Board from time to time.
 - i) Motor vehicles shall be removed by the owner thereof or by the Owner of a parking unit, from any part of the underground parking garage during garage maintenance, cleaning or repairs upon at least 48 hours prior notice is given by the Corporation.
 - j) Any motor vehicle or thing found to be in contravention of any of the parking rules set out herein may be ticketed and/or towed from the common elements or from a parking unit by a parking control officer, municipal police officer, security agent or any other agent authorized by the Corporation, and such vehicle or thing may be stored in an impound lot, whereupon the owner of the motor vehicle or thing shall be responsible for all fines and costs whether pursuant to any municipal by-law, rule or regulation arising with respect to the costs of removal of the motor vehicle or thing, including, but not limited, to legal, towing and storage charges.
 - k) Neither the Corporation's representatives nor a security agent, parking control officer, police officer, manager, tow truck operator, impound lot operator, agent, or authorized person involved in removing, storing or dealing with a motor vehicle or thing shall be liable for any loss or damage howsoever caused to the motor vehicle or thing and any property contained therein or for any cost or damages suffered by the owner of the motor vehicle or thing or by any other person arising as a result thereof, and each owner of a motor vehicle or thing in breach of any of the parking rules set out herein hereby

releases and indemnifies such person accordingly.

ES

- l) No person shall place, park or permit to be placed or parked upon the common elements or in a parking unit, any motor vehicle which, in the sole opinion of the Board or Manager, may pose a safety or security risk. Upon seventy-two (72) hours written notice from the Manager or forthwith in the event of a potential emergency, the owner of such motor vehicle shall either remove or attend to the vehicle as directed by the Manager, in default of which the motor vehicle may be removed from the Corporation property at the expense of its owner.
- m) Persons shall only park motor vehicles in parking units or designated parking spaces and no portion of a motor vehicle shall extend beyond the boundaries of the parking unit in which that motor vehicle is parked.
- n) No person who is a registered Owner of a parking unit shall sell, lease or dispose of his interest in or right or privilege or use of such parking unit unless he complies with the Declaration, By-Laws and Rules as they may be amended from time to time by the Corporation.
- o) No person shall park a motor vehicle in any designated visitor parking space unless that person is a Guest. No Owner and/or Resident shall park a motor vehicle in any designated Visitor Parking space.
- p) Guests shall park motor vehicles only in areas designated for visitor parking.
- q) Visitor parking is available on a first-come, first-served basis. All motor vehicles parked in a designated visitor parking area shall display an appropriate parking permit, which permit shall be obtained from Security upon the Guest's arrival. Each Owner and/or Resident shall be entitled to overnight parking permits for his/her Guests, each of which shall serve to allow a Guest to park overnight for one night. Each Owner and/or Resident shall be restricted to no more than eight (8) overnight parking permits per month and no more than 3 consecutive days, subject to availability. Failure to display an appropriate parking permit may result in the ticketing of the offending motor vehicle.
- u) Smoking is strictly prohibited.

FITNESS ROOM

- a) The Fitness Room shall be available for use by Owners and One Guest only (no personal trainers are allowed) during such hours as the Board may determine from time to time. Such hours shall be posted in the Fitness Room and owners will be notified.
- b) All equipment in the Fitness Room shall be used at the user's own risk. Consultation with a physician prior to the use of any exercise equipment is recommended.
- c) All equipment in the Fitness Room is available on a first-come, first-served basis. However, in the interest of minimizing wait times for popular equipment, no one shall use any single piece of equipment for more than thirty (30) minutes at any one time.
- d) Radios, music players or other noise-producing devices shall not be used without earphones so as to not disturb other users of the fitness room.
- e) Prior to using any equipment in the Fitness Room, all persons using said equipment shall ensure that they understand the proper use of said equipment. All equipment shall be treated with reasonable care and attention, and users of any equipment shall be responsible for any damage resulting from their negligence or misuse of that equipment.

- (29)
- f) No one shall move Fitness Room equipment (with the exception of smaller equipment that is clearly designed to be moved, such as individual mats, exercise balls and free weights) from its original place in the Fitness Room.
 - g) No one shall drop any free weights or barbells on the floor of the Fitness Room.
 - h) No one shall remove any equipment from the Fitness Room. All users shall return free weights, barbells, and all other movable equipment to their intended place of storage when finished using same.
 - i) Proper attire, including clean, soft-soled shoes, shorts or sweat pants, and shirts shall be worn at all times in the Fitness Room. No flip-flops or sandals allowed.
 - j) All people under the age of 18 shall be accompanied by an adult.
 - k) All persons using any machinery or equipment shall use the provided spray bottle and paper towel to wipe the machinery or equipment dry of any perspiration when finished.
 - l) No food or drinks shall be brought or consumed in the Fitness Room with the exception of water.
 - m) After use, all exercise equipment shall be wiped down using the spray bottles and paper towels provided by the facility.
 - n) Smoking in the facility is strictly prohibited.
 - o) No one shall use the facility while under the influence of alcohol, tranquilizers or other drugs that cause drowsiness or lower awareness.
 - p) Personal trainers and/or fitness experts may not enter the facility unless accompanied by a resident.
 - r) Personal trainers and /or fitness experts are strictly prohibited from providing their professional services to non-residents in the facility.
 - s) No pets allowed in the facility.

GUEST SUITE

There are three (3) Guest Suites available for the convenience and use of the Owners and their Guests. The Guest Suites are available on Level 4. Guests using the Guest Suite are subject to the Declaration, By-Laws and Rules, and it is the responsibility of the Owner reserving the Guest Suite to make these known to their Guests. Use of the Guest Suite is subject to the following:

- a) The Guest Suite shall be available on a first-come, first-served basis.
- b) The rate for the use of the Guest Suite shall be as determined from time to time by the Board.
- c) The maximum stay for a Guest in the Guest Suite shall be seven (7) consecutive nights, except for the period of December 15 - January 5 where no more than three (3) consecutive nights shall be allowed. No Owner shall reserve the Guest Suite for more than ten (10) nights in any three (3) month period without express permission of the Board or Manager.
- d) Owners may reserve the Guest Suite through Security in person. The person reserving the Guest Suite shall pay the required rate for such reservation by personal cheque, debit or credit card (when operational) payable to the Corporation within twenty-four (24) hours of making the reservation, and shall complete and sign the necessary forms as provided by the Manager or Security.

- e) A Security Deposit of \$200.00 payable by personal cheque, debit or credit card (when operational) shall accompany the required total sum of the reservation.
- f) The Owner reserving the Guest Suite shall pick up the Guest Suite card/key from the Security Desk prior to the arrival of his Guest. Upon leaving, the Guest using the Guest Suite shall lock the Guest Suite door and shall leave the Guest Suite card/key with the Security Desk.
- g) A \$100.00 charge shall be levied against the unit of the Owner reserving the Guest Suite for replacement of any lost card/key for the Guest Suite.
- h) Guests staying overnight in the Guest Suite may check in after 3:00pm and shall check out by Noon (12:00pm), or at such other times as may be determined from time to time by the Manager.
- i) Cleaning of the Guest Suite shall include the changing of sheets and towels after each guest leaves.
- j) The cost of repairing any damage to the Guest Suite shall be charged back to the unit of the Owner reserving the Guest Suite. The Owner reserving the Guest Suite, accompanied by Security or Manager, shall inspect the Guest Suite both prior to and after the reservation.
- k) Forty-eight (48) hours notice is required to cancel any reservation to receive a full refund. If cancellation occurs less than forty-eight (48) hours ahead of time, the entire rental fee shall be forfeited to a maximum of \$200.00.
- l) The Owner reserving the Guest Suite, or his Guest using the Guest Suite, shall report any problems with the Guest Suite to the Manager or Security immediately.
- m) The Guest Suites are strictly non-smoking and any violation of this is at the sole and complete discretion of the Manager, will result in an additional professional cleaning fee of \$200.00 being levied and charged against the Owner who reserved the Guest Suite. This shall be collectable in the same manner as common expenses.

PARTY ROOM/ MEDIA ROOM

- a) A Party Room/ Media Room Application/Agreement shall be signed when reserving the Party Room, and a security deposit of \$250.00 shall be paid by personal cheque, debit or credit card (when operational) within 24 hours of the reservation being made or the reservation will be forfeit.
- b) Corporation's and Manager's use of the Party Room shall take precedence over any Resident reservation of the Party Room and any Resident reservation of the Party Room may be cancelled by the Corporation or the Manager at any time up to fourteen (14) days before the date of the reservation. The Resident reserving the Party Room may cancel such reservation and be entitled to a refund of his or her security deposit at any time up to seventy-two (72) hours before the date of the reservation, unless the reservation is for a date which is a holiday as designated by the Manager, in which case the Resident may cancel such reservation and be entitled to a refund of the Security Deposit at any time up to thirty (30) days before the date of the reservation. Should the Resident reserving the Party Room cancel such reservation after the aforementioned dates, as applicable, such Resident shall not be entitled to a refund of the Security Deposit.
- c) The Resident reserving the Party Room shall disclose the intended use of the Party Room to the Manager/Concierge at the time of reservation and shall remain in or near the Party Room at all times during the function or event. The outside patio above the Party Room is not included in such reservation and shall not be used or accessed by the Resident or invitees during the course of the function or event.

- d) The Resident reserving the Party Room shall ensure that all invitees to any function or event held therein are aware of and comply with the Act, the Declaration, the By-Laws and the Rules, as well as all relevant federal or provincial statutes and municipal by-laws. The Resident reserving the Party Room shall indemnify and save harmless the Corporation, the Board and the Manager from and against any loss, costs, damages, liability, claims, demands, judgements, fines and penalties arising from such Resident's use of the Party Room, including but not limited to any loss, costs, damages, claims, demands, judgements, fines and penalties arising from the action or conduct of any invitee(s) of such Resident while such invitee(s) is/are on Corporation property.
- e) The Resident reserving the Party Room shall ensure that all invitees to any function or event held therein shall enter and exit the common elements only through the Main Lobby of Liberty Tower or Bliss. The Resident reserving the Party Room shall ensure that all invitees to any function or event held therein do not access any of the recreation facilities or any other part of the common elements while such invitees are on Corporation property. No more than twenty-five (25) people may attend or be present at any one function or event or may be in the Party Room at any one time.
- f) Alcoholic beverages shall not be sold, whether for profit or otherwise, at any function or event taking place in the Party Room, and no alcoholic beverages shall be served or consumed at any function or event taking place in the Party Room except in accordance with all applicable laws, regulations and permits. No person under nineteen (19) years of age shall attend any function or event in the Party Room during which alcoholic beverages are being served or consumed unless such person is accompanied by an adult, and the Resident reserving the Party Room shall ensure that no such person under nineteen (19) years of age consumes any alcoholic beverage while in the Party Room or on Corporation property.
- g) Should the Resident reserving the Party Room, in the sole opinion of the Manager/Security/ Concierge, fail to maintain control of the invitees, or should the Resident or any of the invitees breach any rule as set out herein, the Manager/Security/Concierge may immediately terminate the Resident's and the invitees use of the Party Room, and in the event of such termination, all such invitees shall vacate the Party Room and Corporation property forthwith.
- h) All music and other noise associated with any function or event in the Party Room shall be restricted to a reasonable level which is solely at the discretion of the Manager/Security/ Concierge. Music shall not be played in the Party Room after 11:00pm. and the Party Room shall be vacated by no later than midnight (12:00am) on weekdays and 2:00am on weekends and the night prior to a holiday. The Resident reserving the Party Room shall ensure that all invitees exit Corporation property at the end of the function or event and shall confirm same to the Concierge.
- i) Smoking is prohibited in the Party Room.
- j) Prior to the function or event, the Resident reserving the Party Room and the Manager/Security/ Concierge shall inspect the Party Room, and the Resident shall be responsible for leaving the Party Room in the condition in which it was in prior to the reservation. At the end of the function or event, the Resident reserving the Party Room and the Manager/Security/Concierge shall inspect the Party Room and any part of the common elements accessed by the Resident's invitees, and the cost to repair any damage or replace any missing items to or from the Party Room or such common elements shall be deducted from the Resident's Security Deposit. In addition, if, in the discretion of the Manager, the Party Room has not been returned to the condition in which it was prior to the reservation and needs to be cleaned, a cleaning fee of \$100 shall be deducted from the Security Deposit. The remaining portion of the Security Deposit shall be returned to the Resident. If the amount of said damage and/or cleaning fee exceeds the Security Deposit, it shall be collectible by the Corporation in the same manner as Common Element Fees.
- k) At the Manager's discretion and with the Board of Director's approval, any violation of the above rules may result in the Resident being temporarily or permanently banned from using the Party Room.

No warnings shall be given.

- l) Residents must arrange to greet their visitors at the appropriate entrance and direct them to the Party Room. At no time may any common area doors, such as exit doors, be propped open to accommodate entry.
- m) The Party/Media Room may be used by residents and guests as a gathering place, for reading and watching television as well as privately booked functions.
- n) The decision as to what programs may be viewed on the TV shall be decided on a first-come, first-served basis. In the event that normal television programming is requested or desired to be watched by any resident, then the resident who first arrived shall have the use of such TV for a period of one hour, or until the show that he or she is watching is over, whichever is sooner to a maximum of a three-hour program.
- o) In the event that a resident wishes to view a video movie within the media room, then he or she shall book the use of the TV at the concierge desk.
- p) The viewing of pornographic or X-rated videotapes is strictly prohibited within the recreation centre.
- q) Snacks and beverages are permitted. Residents are to pick up and dispose of all garbage and ensure that the room is left in a neat and tidy condition. Any spills or mishaps must be reported to the concierge to ensure immediate clean up. Failure to do so will cause a cleaning fee to be levied against the user.

PARTY ROOM (to be known as the BILLIARD ROOM when not reserved for a Party)

- a. The use of this facility is restricted to residents and a maximum of three (3) guests per suite, accompanied by the resident. A maximum of 6 persons shall occupy the room at one time.
- b. Residents must sign in with the concierge who will provide access to the billiard room.
- c. Children under the age of sixteen (16) must be accompanied at all times by a resident who is over the age of 16 years.
- d. No smoking, food or beverages are permitted in the billiard room.
- e. Upon completion of play, cues and billiard balls must be returned to Concierge.
- f. Players must reserve time with the concierge. Playing time is 60 minutes, beginning on the hour. Multiple bookings will not be permitted.
- g. People in the billiard room must be properly attired. Swim wear is not permitted.
- h. The resident is fully responsible for all damages, losses or liabilities, caused by either the resident and/or guest.
- i. All persons using the Billiard Room must ensure that it is left in a neat and tidy condition before they leave.

Swimming Pool

- a. The indoor pool is unsupervised, and bathers under the age of 12 are not allowed within the pool (or within the sun deck area) unless accompanied and supervised by a parent or a guardian who is 16 years of age or over. The total number of bathers shall not exceed ten.
- b. No person infected with a communicable disease or having open sores on his or her body shall be allowed to enter the pool.
- c. No person shall pollute the water in the pool in any manner, and the spitting of water and blowing of noses in the pool (or on the sun deck) are prohibited.
- d. No person shall smoke, drink, eat, or bring a glass container into the pool. However, plastic non-breakable containers (for beverages) are permitted within the sun deck area.
- e. No person shall engage in boisterous play in or about the pool or the sun deck area.
- f. Each bather shall take a shower, using warm water and soap (which shall be thoroughly rinsed off prior to entering the pool).
- g. Inflatable children's toys or floats are not permitted in the pool. However, CSA-approved life jackets are permitted in the pool.
- h. In the event of an emergency, pick up the wall phone for direct communication to gate house personnel. In addition, the emergency number 911 is posted above the wall telephone in the pool area. This telephone line is designated for emergency use only, and must not be used for any other purposes.
- i. Bathing caps must be worn by all persons with hair longer than collar length.
- j. Neither diving nor jumping is permitted in the pool.
- k. Running is not permitted in the pool, or within the sun deck area.
- l. No Resident or Guest shall permit any child who is not toilet-trained to use the pool facilities. In addition, rubber pants over diapers and/or the changing of diapers is prohibited within the pool area.
- m. Residents and Guests are required to wear proper attire within the pool. Any form of clothing that is considered street clothing (in the ordinary sense) is not considered proper attire (e.g. cut off shorts).
- n. Any Resident or Guest who uses suntan oil, lotion, cream or any other sun block or sun tanning preparation must first shower and wash same off with soap prior to entering into the pool.
- o. Guests wishing to use the pool must be accompanied by a Resident, unless same are registered guests using and occupying a guest suite.
- p. The pool furniture within the pool area is not to be moved to the exterior. Personal lounge furniture is not permitted in any of these areas.
- q. It is strongly recommended that **no one swim alone since the pool is unsupervised.**

- r. All bathers entering pool area should be dressed in acceptable cover-up wear.
- s. Residents are responsible for the disposal of their own garbage and that of their Guests.
- t. The pool can not be reserve at anytime for private use.
- u. **No pets allowed in the facility.**
- v. Smoking is strictly prohibited.
- w. The change room is Co-ed.
- x. Appropriate cover up must be worn when returning to the suite and the resident or guest may not be dripping.

Whirlpool and Sauna Room

- a. For health reasons, a maximum of 15 minutes per use of the whirlpool and/or sauna is suggested.
- b. No diving or jumping in the whirlpool is permitted.
- c. The use of this facility is restricted to residents and a maximum of two (2) guests per suite, accompanied by the resident.
- d. Use of spa is at the user's risk.
- e. A cleansing shower must be taken prior to entering the spa.
- f. Long exposure to hot water may harm the health of any user. It is recommended that elderly persons, persons known to have health or medical conditions (such as heart problems, diabetes and high blood pressure), small children and pregnant women consult with a physician before using the spa. Residents are restricted to a fifteen (15) minute time period.
- g. Overexposure may cause fainting. You should cool down periodically and leave the spa if nausea or dizziness occurs.
- h. Avoid using the spa if you have taken alcohol or drugs that cause drowsiness or raise/lower blood pressure.
- i. Cool down after vigorous activity before using spa.
- j. Children in the spa, under the age of 16 years, must be accompanied and supervised by a resident aged 16 years or more.
- k. No breakable containers, such as glasses, cups, or glass bottles, toys or floats are permitted in the spa enclosure.
- l. Do not use the spa if you have an open sore or a rash on the skin.
- m. Proper attire is to be worn at all times. Proper attire must be worn from the residents suite to the change rooms i.e. shirts and shorts and footwear are not permitted. Residents must proper cover up before returning to suite.

- n. No pets are allowed in the Whirlpool or Sauna at any time.
- o. Hours of operation are determined by the Shared Facilities Committee and may be changed from time to time.

Change Rooms

- a. Any Resident or Guest using the change room must supply his or her own lock. In the event that a Resident or Guest leaves items unattended within a change room (i.e. which have not been stored or locked within a locker), then the Resident or Guest shall be fully responsible for any loss or damage occasioned thereto.
- b. Lockers within the change rooms are reserved only for the use of Residents and/or Guests.
- c. Locks must not be left on any locker overnight.
- d. Neither of the Residential Condominiums, nor their respective Boards, nor the Manager shall be responsible for any loss or theft of (or damage to) any personal articles belonging to any Resident and/or Guest, howsoever caused or occasioned.
- e. No Resident or Guest shall wear any wet or muddy footwear into the change rooms.
- f. Boisterous or rowdy behaviour or conduct is strictly prohibited within the change rooms.
- g. No body or foot powder may be used within the change rooms, inasmuch as same may create a mess and/or a slippery hazardous condition.
- h. Smoking is strictly prohibited

ROOF TOP BARBECUE AREA

- a. Use of the barbecue is restricted to residents and their guests and is used at their own risk.
- b. Four guests per suite are permitted to use the barbecue and must at all times be accompanied by a resident.
- c. Use of the barbecue must be booked through the concierge. A booking will not be allowed in the same time frame that the Party Room is booked and occupied by another resident.
- d. The barbecue will be booked on a first come first served basis with a time limit of one hour per use.
- e. Users must turn off the barbecue after use and leave the area in a clean and tidy condition. Users must clean the barbecue grill by cleaning the grill surface with the wire brush provided. Clean up must include the removal of garbage in the local area.
- f. Users may not use the adjacent Party Room for eating purposes unless they have an exclusive Party Room booking.
- g. BBQ Units are available for use from 10.00 am to 10.00 pm in the spring, summer and fall seasons.

- h. If there are residents waiting to use the barbecue, please be considerate and vacate the barbecue area at the end of your reservation time.
- i. The Board of Directors reserves the right to permit exclusive use of the barbecue area for in-house activities for the benefit of all residents.
- j. Please report any damage or problems to the concierge desk and or management.
- k. The barbecue equipment is not to be used during high winds.
- l. Glass containers may not be used in this area.
- m. **Pets are not allowed in roof top BBQ area**

COURTYARD

- a. Residents may use the courtyard between the hours of 7:00 a.m. and 11:00 p.m. daily
- b. Children under the age of 14 must be accompanied by an adult resident at all times while in the courtyard
- c. Children under the age of 18 are not permitted in the courtyard after dusk unless accompanied by an adult resident at all times
- d. Ball playing of any kind is not allowed. Frisbees, boomerangs, Hackney Sacks and other similar items are also prohibited
- e. Rollerblades, roller skates, skateboards, scooters and bicycles of any kind are not allowed in the courtyard
- f. Pools of any type are prohibited
- g. Climbing on fences or planter boxes is strictly prohibited. Digging up, planting, replanting, or disturbing items in the planter boxes is prohibited
- h. Pets are not permitted in the courtyard.
- i. The use of charcoal or propane barbeque grills is strictly prohibited.
- j. Smoking is not allowed in any area of the courtyard.
- k. The use of fireworks is prohibited.
- l. Listening to music is permitted with the use of headphones/earphones only. Stereos, radios and other music-amplifying equipment are only permitted at Board approved events.
- m. Trash is to be placed in the proper containers.
- n. Please be considerate of your neighbors and keep all noise to a moderate level.

OFFICE SCHEDULE

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AT-2802232

CERTIFICATE OF RECEIPT
RÉCÉPISSÉ
TORONTO (66)

2011-09-01 11:50

DECLARATION

CONDOMINIUM ACT, 1998

TORONTO STANDARD CONDOMINIUM PLAN NO. 2177

NEW PROPERTY IDENTIFIER'S BLOCK 76177

RECENTLY : BEING ALL OF PIN: 21299-0292

DECLARANT : TOWERS AT LIBERTY VILLAGE INC.

FRASER MILNER CASGRAIN LLP

JULES A. MIKELBERG
77 KING STREET WEST

TORONTO, ONTARIO
M5K-0A1

STE: 400

PHONE: 416-863-4511

FAX: 416-863-4592

No. OF UNITS 842

FEES : 842 x 5 = 4,210 + \$70.00 = \$4,210.00

DECLARATION

MADE PURSUANT TO THE CONDOMINIUM ACT, 1998

THIS DECLARATION (hereinafter called the "Declaration") is made and executed pursuant to the provisions of the Condominium Act, 1998, S.O. 1998, c.19, and the Regulations made thereunder, as amended from time to time (all of which are hereinafter referred to as the "Act").

BY: TOWERS AT LIBERTY VILLAGE INC.
(hereinafter called the "Declarant")

WHEREAS:

- (a) the Declarant is the owner in fee simple of lands and premises situate in the City of Toronto, and being more particularly described in Schedule "A" and the description submitted herewith by the Declarant for registration in accordance with the Act;
- (b) the Declarant has constructed upon the lands described in Schedule "A" a residential high-rise building with an underground parking garage and related facilities (collectively, "Phase II"), proposed to contain, among other things:
 - (i) 276 dwelling units, being Units 1 to 9 inclusive on Level 1; Units 1 to 12 inclusive on Level 2; Units 1 to 22 inclusive on Levels 3 and 4; Units 1 to 21 inclusive on Level 5; Units 1 to 16 inclusive on Level 6; Units 1 to 20 inclusive on Level 7; Units 1 to 16 inclusive on Level 8; Units 1 to 21 inclusive on Level 9; Units 1 to 13 inclusive on Level 10; Units 1 to 11 inclusive on Level 11; Units 1 to 12 inclusive on Levels 12, 14 and 16; Units 1 to 10 inclusive on Levels 13, 15 and 17; Units 1 to 12 inclusive on Level 18; Units 1 to 9 inclusive on Level 19; and Units 1 to 6 inclusive on Level 20 (the "Dwelling Units");
 - (ii) 241 parking units being Units 34 to 44 inclusive on Level A, Unit 1 to 57 inclusive on Levels B, C and D and Units 1 to 59 inclusive on Level E (the "Parking Units") and 33 shared visitor parking units being Units 1 to 33 inclusive on Level A (the "Visitor Parking Units");
 - (iii) 290 bicycle/storage units being Units 45 to 128 inclusive on Level A, Units 58 to 130 inclusive on Level B, Units 58 to 96 inclusive on Levels C and D and Units 60 to 114 inclusive on Level E (the "Bicycle/Storage Units"); and
 - (iv) an amenity unit containing recreational and amenity areas being Unit 11 on Level 1 (the "Amenity Unit"), and a driveway unit being Unit 10 on Level 1 (the "Driveway Unit");
- (c) the Declarant intends that the lands described in Schedule "A", together with the said buildings constructed thereon, shall be governed by the Act and that registration of this Declaration and description will create a freehold standard condominium corporation.

NOW THEREFORE THE DECLARANT HEREBY DECLARES AS FOLLOWS:

ARTICLE 1 INTRODUCTORY

1.1 Definitions

The following terms used herein have the meanings set out below, unless the context otherwise requires:

- (a) "common elements" mean all of the Property comprising the Condominium, except the Units;
- (b) "common interests" mean the interest in the common elements appurtenant to a Unit;
- (c) "Condominium" or "Corporation" or "Phase II" means the condominium corporation created by registration of this Declaration and the description pursuant to the Act;
- (d) "Owner" means the owner or owners of the freehold estate or estates in a Unit and common interest, but does not include a mortgagee unless in possession;

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(e) "Phase I" means Toronto Standard Condominium Plan No. 2164, municipally known as 57-59 East Liberty Street, Toronto; and the "Phase I Corporation" means Toronto Standard Condominium Corporation No. 2164;

(f) "Project" means Phase I and Phase II;

(g) "Property" means the land and interests appurtenant to the land described in the description and Schedule "A" annexed hereto and includes any land and interests appurtenant to land that are added to the common elements;

(h) "Reciprocal Agreement" means the agreement dated as of June 21, 2011 between the Declarant and the Phase I Corporation registered on July 13, 2011 as Instrument No. AT2750848 governing the use and sharing of certain shared facilities as same may be modified, amended or supplemented from time to time;

(i) "Shared Units" means the Amenity Unit and the Driveway Unit;

(j) "Unit" means a part or parts of the land included in the description and designated as a Unit by the description and comprises the space enclosed by its boundaries and all the material parts of the land within this space in accordance with the Declaration and description.

Other terms used herein shall have ascribed to them the definitions contained in the Act, as amended from time to time.

1.2 Act Governs the Property

The lands described in Schedule "A" and in the description together with all interests appurtenant to the said lands shall be governed by the Act.

1.3 Consent of Encumbrancers

The consent of all persons having registered mortgages against the land or interests appurtenant to the land described in Schedule "A" is contained in Schedule "B" attached hereto.

1.4 Standard Condominium

The registration of this Declaration and description will create a freehold standard condominium corporation.

1.5 Inclusions/Exclusions from Units

It is expressly stipulated and declared that the following items, matters or things are included within or excluded from (as the case may be) each of the units described below, namely:

(a) Dwelling Units

(i) Each Dwelling Unit shall include all pipes, security alarm panels, wires, cables, conduits, ducts, mechanical and electrical apparatus and the branch piping extending to, but not including, the common pipe risers, all of which provide a service or utility to the particular Unit, regardless of whether or not same are located outside the Unit boundaries described in Schedule 'C'. Each Dwelling Unit shall also include the heating, air conditioning and ventilation equipment and appurtenant fixtures attached thereto, including the shut-off valve, all of which provide a service or utility to that particular Unit, regardless of whether or not same are located outside the Unit boundaries described in Schedule 'C'.

(ii) Each Dwelling Unit shall exclude any load bearing wall or column that provides support to another Unit or the Common Element, exterior door and frame, window and frame, all pipes, wires, cables, conduits, ducts, shafts, flues and mechanical and electrical apparatus, carbon monoxide detectors, fire alarms, security or sprinkler systems, all of which are situate in the Unit and provide a service or utility to another Unit(s) or the Common Element.

(b) Parking, Visitor Parking and Bicycle/Storage Units

(i) Each Parking, Visitor Parking and Bicycle/Storage Unit has no inclusions.

(ii) Each Parking, Visitor Parking and Bicycle/Storage Unit shall exclude, all equipment or apparatus including any fans, pipes, wires, cables, conduits, ducts, flues,

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shafts, fire hoses, floor area drains and sump pumps, sprinklers, lighting, fixtures, air-conditioning or heating equipment appurtenant thereto, which provide any service to the Common Elements or Units, including all wall structures and support columns and beams as well as any additional floor surfacing (membranes and coatings included), which may be located within any Parking, Visitor Parking and Bicycle/Storage Unit.

(c) **Driveway Unit**

(i) The Driveway Unit shall include the roof membrane, the driveway road bed and topping, concrete curbs, catch basins, signs, lighting fixtures and all pipes, wires, cables, conduits, ducts, shafts, mechanical and electrical apparatus that provide a service or utility to the Unit only, regardless of whether or not same are located outside the boundaries of the Driveway Unit described in Schedule 'C'.

(ii) The Driveway Unit shall exclude any load bearing wall or column that provides support to another Unit or the Common Element, and any pipe, wire, cable, conduit, shaft, mechanical or electrical apparatus which are situated within the Unit and which provide a service or utility to another Unit or the Common Element.

(d) **Amenity Unit**

(i) The Amenity Unit shall include exterior doors, door frames, windows and frames (if applicable), louvers and grating, all pipes, wires, cables, ducts, shafts and mechanical and electrical apparatus, which provide a service or utility to the Unit only, regardless of whether or not same are located outside the Unit boundaries of the Amenity Unit described in Schedule 'C'.

(ii) The Amenity Unit shall exclude any pipe, wire, cable, conduit, duct, shaft, mechanical or electrical apparatus, which provide a service or utility to another Unit or the Common Element.

1.6 **Common Interests and Common Expenses**

Each Owner shall have an undivided interest in the common elements as a tenant-in-common with all other Owners and shall contribute to the common expenses in the proportion set forth opposite each Unit number in Schedule "D" attached hereto. The total of the proportions of the common interests and common expenses shall be one hundred percent (100%).

1.7 **Address for Service and Mailing and Municipal Address of Corporation**

The Corporation's address for service, municipal and mailing address, shall be:

c/o Management Office
55 East Liberty Street
Toronto, Ontario M6K 3P9

1.8 **Approval Authority Requirements**

There are no conditions imposed by the approval authority to be included in this Declaration, except as set out herein:

(a) all owners are advised that municipal refuse and recycling is not available to the Condominium and same will be collected by a private refuse collection firm at the expense of the Corporation, as set out in the Corporation's Budget;

(b) it is acknowledged and agreed that the City of Toronto (the "City") is considering transportation improvements in the area of Plan of Subdivision 66M-2435 (the "**Phase II Plan of Subdivision**") which may include a new local road (the "NLR") to the north of the railway corridor which lies south of the Phase II Plan of Subdivision and as part of such NLR may wish to include a local road connection from the NLR to East Liberty Street. This will be a southerly extension of the former Lower Shaw Street on Plan of Subdivision 66M-2394 (the "**Phase I Plan of Subdivision**") (now renamed as Pirandello Street) and is referred to as the "**Pirandello Extension**";

(c) the Pirandello Extension will, in certain circumstances, be conveyed to the City. Initially the Pirandello Extension will be provided with an interim treatment of certain hard surface landscaping and the Phase I Corporation and other adjoining properties will be provided a licence entitling them to the shared use of the Pirandello Extension, with others, until it is conveyed to the City. The Phase I Corporation will be required to enter into an assumption agreement pursuant

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to which it will be responsible for 50% of the shared costs of ongoing repair and maintenance of the Pirandello Extension for the period commencing upon registration of the Phase I Condominium until such time as the Pirandello Extension is conveyed to the City. All purchasers of units, and unit owners in the Condominium are notified that the interim treatment of the Pirandello Extension will be removed, when and if required, for the construction of the public road thereon by the City;

(d) the traffic control signals that will be installed at the intersection of East Liberty Street and Strachan Avenue may be removed once the NLR is constructed; and

(e) the provisions relating to visitors parking as set out in Section 4.5 shall not be deleted or revised except in accordance with the Act and with the consent of the City.

1.9 Architect/Engineer Certificates

The certificate(s) of the architect and/or engineer(s) that all buildings have been constructed in accordance with the regulations is/are contained in Schedule "G" attached hereto.

ARTICLE 2 COMMON EXPENSES

2.1 Specifications of Common Expenses

Common expenses mean the expenses of the performance of the objects and duties of the Corporation and without limiting the generality of the foregoing, shall include those expenses set out in Schedule "E" attached hereto.

2.2 Payment of Common Expenses

Each Owner, including the Declarant, shall pay to the Corporation his proportionate share of the common expenses as may be provided for by the Bylaws of the Corporation, and the assessment and collection of contributions toward the common expenses that may be required by the Board pursuant to the Bylaws of the Corporation. In addition to the foregoing, any losses, costs or damages incurred by the Corporation by reason of a breach of any provision of this Declaration, or in any By-laws or rules in force from time to time by any Owner, or by members of his/her family and/or their respective tenants, invitees or licensees shall be borne and paid for by such Owner and may be recovered by the Corporation against such Owner in the same manner as common expenses.

2.3 Reserve Fund

(a) The Corporation shall establish and maintain one or more Reserve Funds and shall collect from the Owners as part of their contribution towards the common expenses, amounts that are reasonably expected to provide sufficient funds for major repair and replacement of Common Elements and assets of the Corporation; and

(b) No part of the Reserve Fund shall be used except for the purpose for which the funds were established. The Reserve Fund shall constitute an asset of the Corporation and shall not be distributed to any Owner except on termination of the Corporation in accordance with the Act.

2.4 Status Certificate

The Corporation shall, upon request, provide the requesting party with a status certificate and accompanying documentation and information in accordance with the Act. The Corporation shall forthwith provide the Declarant with a status certificate and all such accompanying documentation and information, as may be requested from time to time by or on behalf of the Declarant in connection with a sale or mortgage of any Unit(s), all at no charge or fee to the Declarant or the person requesting same on behalf of the Declarant.

ARTICLE 3 COMMON ELEMENTS

3.1 Use of Common Elements

(a) Subject to the provisions of the Act, this Declaration, Bylaws and Rules passed pursuant thereto, the Reciprocal Agreement and Project Reciprocal Agreement, each Owner has the full use, occupancy and enjoyment of the whole or any part of the common elements, except as herein otherwise provided. No hot tubs or similar improvements shall be permitted to be erected on any exclusive use patio, terrace or balcony. No propane or charcoal barbecues shall be permitted on any exclusive use patio, terrace or balcony, provided that electric barbecues shall be permitted on any balcony which has an electric outlet installed thereon, and natural gas barbecues shall be

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permitted on patios or terraces where a natural gas outlet has been provided as part of the common elements.

(b) However, save and except as expressly provided or contemplated in this Declaration to the contrary, no condition shall be permitted to exist, and no activity shall be carried on, within any Unit or upon any portion of the common elements that:

- (i) will result in a contravention of any term or provision set out in the Act, this Declaration, the By-laws and Rules of the Corporation;
- (ii) is likely to damage the property of the Condominium, injure any person, or impair the structural integrity of any Unit or common element area;
- (iii) will unreasonably interfere with the use and enjoyment by the other Owners of the common elements and/or their respective Units; or
- (iv) may result in the cancellation (or threatened cancellation) of any policy of insurance obtained or maintained by the Corporation, or that may significantly increase any applicable insurance premium(s) with respect thereto, or any deductible portion in respect of such policy.

No one shall, by any conduct or activity undertaken in or upon any part of the common elements, impede, hinder or obstruct any right, privilege, easement or benefit given to any party, person or other entity pursuant to this Declaration, any By-law, the Rules, Reciprocal Agreement or Project Reciprocal Agreement.

(c) The Declarant shall be entitled to erect and maintain sales offices and/or a construction office and signs for marketing and sale purposes on the common elements and within any unsold or yet to be closed Unit, both prior to and following registration of the condominium at such locations and having such dimension as the Declarant may determine, until such time as all Units in the Project have been sold and closed.

(d) The Corporation shall enter into an assumption and ratification of the Reciprocal Agreement providing for the shared use and operation of shared facilities, as defined therein and a crane-swing licence in favour of 863880 Ontario Limited and its successors and assigns with respect to the proposed condominium project to be municipally known as 51 East Liberty Street, (Liberty Central By the Lake), adjoining the Project to the east and to the south.

3.2 Exclusive Common Elements

Subject to the provisions of the Act, this Declaration, the By-laws and the Rules and Regulations pursuant thereto, the Owner of each Unit shall have the exclusive use of those parts of the common elements as set out in Schedule "F" attached hereto.

3.3 Restrictive Access

Without the consent in writing of the Board, no Owner, other than the Declarant, its successors and assigns, shall have any right of access to those parts of the common elements used from time to time as utilities areas, building maintenance areas, or any other parts of the common elements used for the care, maintenance or operation of the property. Provided, however, that this paragraph shall not apply to any first mortgagee holding mortgages on at least thirty percent (30%) of the Units who shall have a right of access for inspection upon forty-eight (48) hours' notice to the manager. This paragraph shall not apply to the manager who shall have such access to such common elements as the manager may, in its sole discretion, require.

3.4 Modifications of Common Elements, Assets and Services

(a) General Prohibition

No Owner shall make any change or alteration to the common elements whatsoever, including any installation(s) thereon, nor alter, decorate, renovate, maintain or repair any part of the common elements (except for maintaining those parts of the common elements which he or she has a duty to maintain in accordance with the provisions of this Declaration) without obtaining the prior written approval of the Board and having entered into an agreement with the Corporation in accordance with section 98 of the Act.

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(b) Non-Substantial Additions, Alterations and Improvements by the Corporation

The Corporation may make an addition, alteration, or improvement to the common elements, a change in the assets of the Corporation or a change in a service that the Corporation provides to the Owners in accordance with subsections 97(2) and 97(3) of the Act.

(c) Substantial Additions, Alterations and Improvements by the Corporation

The Corporation may, by a vote of Owners who own at least sixty-six and two-thirds (66⅔%) percent of the Units, make a substantial addition, alteration or improvement to the common elements, a substantial change in the assets of the Corporation or a substantial change in a service the Corporation provides to the Owner in accordance with subsections 97(4), (5) and (6) of the Act.

3.5 Declarant Rights

Notwithstanding anything provided in this Declaration to the contrary, and notwithstanding any Rules or By-laws of the Corporation hereafter passed or enacted to the contrary, it is expressly stipulated and declared that:

(a) the Declarant and its authorized agents, representatives and/or invitees shall have free and uninterrupted access to and egress from the common elements, for the purposes of implementing, operating and/or administering the Declarant's marketing, sale, construction and/or customer service program(s) with respect to any unsold Units in the Project, from time to time;

(b) the Declarant and its authorized agents or representatives shall be entitled to erect and maintain signs and displays for marketing/sale purposes, as well as model suites and one or more offices for marketing, sales, construction and/or customer service purposes, upon any portion of the common elements, and within or outside any unsold Units, at such locations and having such dimensions as the Declarant may determine in its sole and unfettered discretion, all without any charge to the Declarant for the use of the space(s) so occupied, nor for any utility services (or any other usual or customary services) supplied thereto or consumed thereby, nor shall the Corporation (or any one else acting on behalf of the Corporation) prevent or interfere with the provision of utility services (or any other usual or customary services) to the Declarant's marketing/sales/construction/customer service office(s) and said model suites for the Project; and

(c) the Corporation shall ensure that no actions or steps are taken by anyone which would prohibit, limit or restrict the access and egress of the Declarant and its authorized agents, representative and/or invitees over the common element areas of this Condominium;

until such time as all Units in the Project have been transferred by the Declarant or its affiliated, associated or related parties.

3.6 Pets

No animal, livestock or fowl shall be kept upon the common elements. However, a pet may be allowed on those parts of the common elements of which any Owner has the exclusive use, if any. When on the common elements, all pets must be under leash. No pet that is deemed by the Board or the manager, in its absolute discretion, to be a nuisance shall be kept by any Owner upon the common elements. Such Owner shall within two weeks of receipt of a written notice from the Board or manager requesting removal of such pet, permanently remove such pet from the Property. Breeding of pets is not allowed on any part of the common elements. Notwithstanding the generality of the foregoing, no dogs considered by the Board or manager, in its sole discretion, to be "attack dogs", will be permitted on any part of the common elements.

ARTICLE 4 UNITS

4.1 General Use

(a) No Unit shall be occupied or used by an owner or anyone else, in such a manner as is likely to damage or injure any person or property (including any other Units or any portion of the common elements) or in a manner that will impair the structural integrity, either patently or latently, of the Units and/or common elements, or in a manner that will unreasonably interfere with the use or enjoyment by other owners of the common elements or their respective Units, or that may result in the cancellation or threat of cancellation of any insurance policy referred to in this Declaration, or that may increase any insurance premiums with respect thereto, or in such a manner as to lead to a breach by an owner or by the Corporation of any provisions of this Declaration, the by-laws, and/or any agreement authorized by by-law. If the use made by an

owner of a Unit, other than the Declarant (except as is contemplated in this Declaration or in the by-laws, or in any agreement authorized by by-law) causes injury to any person or causes latent or patent damage to any Unit or to any part of the common elements, or results in the premiums of any insurance policy obtained or maintained by the Corporation being increased, or results in such policy being cancelled, then such owner shall be personally liable to pay and/or fully reimburse the Corporation for all costs incurred in the rectification of the aforesaid damages, and for such increased portion of the insurance premiums so payable by the Corporation (as a result of such owner's use) and such owner shall also be liable to pay and/or fully reimburse the Corporation for all other costs, expenses and liabilities suffered or incurred by the Corporation as a result of such owner's breach of the foregoing provisions of this subparagraph and such Owner shall pay with his/her next monthly contribution towards the common expenses after receipt of a notice from the Corporation, all increases in premiums in respect of such policy or policies of insurance. All payments pursuant to this clause are deemed to be additional contributions towards Common Expenses and recoverable as such.

(b) The Owner of each Unit shall comply and shall require all residents and visitors to his Unit to comply with the Act, this Declaration and the By-laws and the Rules passed pursuant thereto.

(c) No Owner shall make any structural change or alteration in or to his Unit or make any change to an installation upon the common elements or change any part of the Unit exterior to the structure, including without limitation, the erection or fastening of any television antenna, aerial, tower, satellite dish or similar structure, or maintain, decorate, alter or repair any part of the common elements which he has the duty to maintain nor shall any Unit Owner make any change or alteration to the exterior of his Unit, including without limitation any painting of the exterior of the structure nor any planting, landscaping or other work or any erection of or changes to any fencing or alteration of grading to that part of the Unit exterior to the structure, if any, without the consent of the Board. Due to the potential damage to the building and Unit services, no Owner shall penetrate, puncture or in any way affix anything which has the effect of penetrating any floors, ceilings or walls of a Unit or of the roof decks, terraces or balconies, if any, without the prior written consent of the Board, and the Owner shall be responsible for all costs, expenses, damages, claims and liability which may be incurred as a result of the failure to comply with the aforesaid requirements. The Board's written consent must be obtained prior to the alteration of any boundary, load-bearing or partition wall, floor, door or window in any Unit and to the alteration of any toilet, bathtub, washbasin, sink, heating, plumbing or electrical installation contained in or forming part of a Unit. No sign, advertisement or notice of any type shall be inscribed, painted, affixed or displayed on any part of the inside or outside of the Unit.

(d) All drapes, blinds and window coverings of any kind, which are visible from the exterior, shall be white or off-white, and windows and glass doors visible from the exterior, shall remain clear and no colour of sun screen or laminate shall be affixed or applied thereto, unless authorized in writing, by the Board.

(e) All hardwood, if any, laminate, ceramic or vinyl flooring shall be covered to the extent of 75% of such flooring by area rugs or broadloom carpeting with suitable underpadding in order to reduce or eliminate sound transmission from one Unit to another.

4.2 Use of Dwelling Units

(a) Each Dwelling Unit shall be occupied and used only for the purposes permitted in accordance with the applicable City of Toronto zoning by-laws and for no other purpose; provided, however, that the foregoing shall not prevent the Declarant from completing the buildings and all improvements to the Property, maintaining Units as models for display and sale purposes and otherwise maintaining construction offices, sales offices, displays and signs until all Units in the Property have been sold and closed by the Declarant.

(b) No animal, livestock or fowl, other than a pet, shall be kept or allowed in any Unit. No pet that is deemed by the Board or manager, in its absolute discretion, to be a nuisance shall be kept by any Owner in any Unit. Such Owner shall, within two (2) weeks of receipt of a written notice from the Board or manager requesting removal of such pet, permanently remove such pet from the Property. Breeding of pets is not allowed in any Unit. Notwithstanding the generality of the foregoing, no dogs deemed by the Board or manager to be "attack dogs" will be permitted to be kept or allowed in any of the Units.

(c) In the event that the Board determines in its sole discretion, acting reasonably, that any noise, odour or offensive action is being transmitted to another Unit and that such noise, odour or offensive action is an annoyance and/or a nuisance and/or disruptive (regardless of whether the Unit is adjacent to or wherever situate in relation to the offending Unit), then the Owner of such

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Unit shall at its own expense take such steps as shall be necessary to abate such noise, odour or offensive action to the satisfaction of the Board. In the event the Owner of such Unit fails to abate the noise, odour or offensive action, the Board shall take such steps as shall be necessary to abate the noise, odour or offensive action and the Owner shall be liable to the Corporation for all expenses incurred by the Corporation in abating the noise, odour or offensive action, which expenses are to include reasonable solicitors' fees on a full indemnity basis.

4.3 Leasing of Units

Notification of Lease:

- (a) Where an Owner leases his/her Unit, the Owner shall within thirty (30) days of entering into a lease or a renewal thereof:
 - (i) notify the Corporation that the Unit is leased;
 - (ii) provide the Corporation with the lessee's name, the Owner's address and a copy of the lease or renewal or a summary of it in accordance with Form 5 as prescribed by Section 40 of Regulation 49/01 to the Act; and
 - (iii) provide the lessee with a copy of the Declaration, By-laws and Rules of the Corporation;
- (b) If a lease of the Unit is terminated or not renewed, the Owner shall notify the Corporation in writing.
- (c) No tenant shall be liable for the payment of common expenses unless notified by the Corporation that the Owner is in default of payment of common expenses, in which case the tenant shall deduct, from the rent payable to the Owner, the Owner's share of the common expenses and shall pay the same to the Corporation.
- (d) An Owner leasing his/her Unit shall not be relieved thereby from any of his/her obligations with respect to the Unit, which shall be joint and several with his/her tenant.

4.4 Use of Parking Units

- (a) Save and except as described below, each Parking Unit shall be used and occupied only for the parking of a motor vehicle as the term "motor vehicle" may be from time to time defined in the Rules of the Project (provided that no boats, trailers, snowmobiles, campers or recreation vehicles shall be parked on a Parking Unit), but shall nevertheless specifically include any construction and/or loading vehicles used by the Declarant and/or any of its employees, agents, representatives or contractors in the course of constructing, completing, servicing and/or maintaining the Project or any portion thereof, as well as any service vehicles utilized in connection with the maintenance and/or repair of the Units and/or common elements within the Project. Each owner shall maintain his Parking Unit in a clean and sightly condition notwithstanding that the Condominium may make provision in its annual budget for cleaning of the Parking Units.
- (b) The Parking Units are subject to a right of access over, along and upon such Units at all times when necessary in favour of the Condominium, its servants, agents and employees for the purposes of ingress and egress from mechanical, electrical and service areas which are part of the common elements.

4.5 Use of the Visitor Parking Units

The Visitor Parking Units shall be used only by the respective visitors and guests of the owners, residents and tenants of the Dwelling Units in this Condominium and Phase I on a first come, first served basis, (and by the Declarant and its employees, agents, representatives, contractors and invitees, until all Dwelling Units in the Project are sold by the Declarant) for the purposes of parking thereon (on a temporary basis only) only one motor vehicle (as referred to in the context of Parking Units) per space. Notwithstanding the foregoing to the contrary, the Declarant, its marketing/sales staff, its authorized personnel or agents, and any other person designated by the Declarant, shall have the right to use the Visitor Parking Units until such time as all Dwelling Units in the Project are sold by the Declarant. The Visitors Parking Units shall be transferred to the Phase I Corporation and Phase II Corporation pursuant to the Reciprocal Agreement, as set out in Section 4.6.

4.6 (a) Use of Bicycle/Storage Units

Each Bicycle/Storage Unit may only be used for the storage of a bicycle or personal goods and/or other non-combustible materials and shall not constitute a danger or nuisance to the residents of the Condominium, the Units or the common elements. Each owner shall maintain his Bicycle/Storage Unit in a clean and sightly condition notwithstanding that the Condominium may make provision in its annual budget for cleaning of such Units. Each Bicycle/Storage Unit may not be owned by or leased to non-owners or non-occupants of Dwelling Units or dwelling units in Phase I, except by the Declarant, Corporation, and Phase I Corporation.

The Bicycle/Storage Units are subject to a right of access over, along and upon such Units at all times when necessary in favour of the Condominium, its servants, agents and employees for the purposes of ingress and egress from mechanical, electrical and service areas which are part of the common elements.

(b) Shared Units (Driveway Unit and Amenity Unit)

The Shared Units shall be used only for such uses for which such Units were designed, as permitted or contemplated herein or in the Reciprocal Agreement. All costs and expenses relating to these Units shall be initially payable by the Phase I Corporation, and thereafter by both Phase I and Phase II Corporations once the Phase II Corporation has been registered as a condominium, all in accordance with the terms and provisions of the Reciprocal Agreement. The Declarant intends to transfer the Shared Units and the Visitor Parking Units to the Phase I and Phase II Corporations, as tenants-in-common, pursuant to the provisions of the Reciprocal Agreement. As set out in the Reciprocal Agreement, the parties agree to execute any required agreement(s) amending the Reciprocal Agreement or any necessary assumption agreements to provide that both the Phase I and Phase II Corporations will be bound by and benefit from the provisions of the Reciprocal Agreement with respect to their respective lands.

4.7 Restriction on Parking Units and Bicycle/Storage Units

(a) Notwithstanding anything contained herein, save and except for the Declarant and/or the Corporation or Phase I Corporation, no one shall retain ownership of any Parking Unit or Bicycle/Storage Unit after he has sold and conveyed title to his Dwelling Unit. Any sale, transfer, assignment or other conveyance by an Owner of a Parking Unit or Bicycle/Storage Unit shall be made only to the Declarant or to any of the Corporations in the Project or to another Owner of a Dwelling Unit in the Condominium or Phase I.

(b) Any or all of the Parking Units and Bicycle/Storage Units in the Condominium may at any time be sold, leased, charged, transferred or otherwise conveyed, either separately or in any combination with any other Units, provided however that save and except for the Declarant and/or Corporation and/or Phase I Corporation:

(i) any sale, transfer, assignment or other conveyance of any Parking Unit or Bicycle/Storage Unit shall be made only to the Declarant, the Corporation, the Phase I Corporation or to an Owner of a Dwelling Unit in the Condominium or Phase I;

(ii) any lease of a Parking Unit or Bicycle/Storage Unit shall be made only to the Declarant, the Corporation, the Phase I Corporation, or to an Owner or tenant of a Dwelling Unit in the Condominium or Phase I, provided however that if any Parking Unit or Bicycle/Storage Unit is leased to a tenant of a Dwelling Unit in the Condominium or Phase I, then the term of such lease shall not extend beyond the term of the tenancy in respect of such Dwelling Unit in the Condominium or Phase I;

(iii) where any Parking Unit or Bicycle/Storage Unit is leased to an Owner of a Dwelling Unit in the Condominium or Phase I, then upon the sale, transfer, assignment or other conveyance of the lessee's Dwelling Unit in the Condominium or Phase I, the lease in respect of such Parking Unit or Bicycle/Storage Unit shall also be assigned by the said lessee to the transferee or new owner of such Dwelling Unit in the Condominium or Phase I, within thirty (30) days after registration of the transfer of title to the Dwelling Unit in the Condominium or Phase I, failing which the lease of the Parking Unit or Bicycle/Storage Unit shall be automatically terminated and be of no further force of effect and the Parking Unit or Bicycle/Storage Unit which is the subject of such lease shall thereupon revert to the lessor thereof; and

(iv) where the lessee of a Parking Unit or Bicycle/Storage Unit is an Owner of the Dwelling Unit in the Condominium or Phase I, and such lessee is deprived of possession and/or ownership of his Dwelling Unit in the Condominium or Phase I through any legal

action, by any party holding a registered mortgage, charge, execution, lien or other encumbrance against said Dwelling Unit in the Condominium or Phase I, then such lease shall be deemed to be in default and shall thereupon be automatically terminated and of no further force or effect, whereupon the Parking Unit or Bicycle/Storage Unit which is subject to the lease shall automatically revert to the lessor thereof.

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(c) Any instrument purporting to effect a sale, transfer, assignment or other conveyance of any Parking Unit or Bicycle/Storage Unit in contravention of any of the foregoing provisions of this section (other than by the Declarant and/or Corporation and/or Phase I Corporation) shall be automatically null and void and of no further force or effect whatsoever and the lease of any Parking Unit or Bicycle/Storage Unit shall automatically be deemed and construed to be amended in order to accord with the foregoing provisions of this section.

4.8 Handicapped Parking Units

If, as a requirement of any applicable governmental authority, a certain number of Parking Units are to be designated for the handicapped (hereinafter the "Handicapped Parking Unit(s)") then these Handicapped Parking Units shall be subject to the following:

(a) In the event that a "disabled driver" as defined in the Regulations promulgated pursuant to the *Highway Traffic Act* R.S.O. 1990 C.H.8, as same may be amended or replaced from time to time, including a driver whose licence plate incorporates the international symbol for the disabled, purchases a Dwelling Unit and a Parking Unit which is not designated for the handicapped, the owner or any person occupying a Handicapped Parking Unit shall (if not handicapped) upon notice from the Corporation and at the request of the disabled driver, exchange the right to occupy the Handicapped Parking Unit with the disabled driver for the Parking Unit which has been purchased by the disabled driver, said exchange of the right to occupy said space to continue for the full period of the disabled driver's residence in the building.

(b) When a disabled driver requests an exchange of occupancy rights for a Handicapped Parking Unit, the Corporation shall forthwith notify the owner of and any person occupying the Handicapped Parking Unit and the owner and/or occupant shall complete the exchange of use immediately upon delivery of the notice provided said owner is not handicapped.

(c) No rent, charges, fees or costs whatsoever shall be charged by the owner/occupant or the Corporation in connection with the exchange of the right to occupy.

ARTICLE 5 SHARED FACILITIES

5.1 The Control, Operations, Budgeting and Cost-Sharing of the Shared Facilities

(a) The Corporation shall forthwith enter into an assumption of the Reciprocal Agreement providing for, *inter alia*, the granting of easements and rights-of-way and sharing of costs of operation and management of certain shared facilities between Phases I and II, including the making of all payments thereunder, and to otherwise comply with the provisions thereof.

(b) Save as otherwise provided in this Declaration to the contrary and without limiting any easement that the Condominium enjoys or is subject to, no provision contained in any of the Declaration, By-laws or Rules of this Condominium shall restrict the access to, egress from and/or use of the shared facilities by the persons entitled thereto (as more particularly set out in the Reciprocal Agreement, save for any reasonable controls or restrictions on access thereto and use thereof imposed by the Declarant (prior to registration of Phase II).

(c) The Condominium's share of the shared facilities costs whether under the Reciprocal Agreement shall be calculated and paid in accordance with the Reciprocal Agreement. The budget for the Condominium shall incorporate the Condominium's proportionate share of the costs for the same period for such shared facilities.

ARTICLE 6 MAINTENANCE AND REPAIRS

6.1 By Owners

Each Owner shall maintain his Unit and, subject to the provisions of this Declaration and the Act, each Owner shall repair his Unit after damage, all at his own expense. In addition, without limiting the generality of the foregoing and for greater clarity, each Owner shall:

(a) maintain his Unit;

- (b) repair his Unit after damage at his own expense, subject to the provisions of the Declaration and the Act;
- (c) be responsible for all damages to any and all other Units, the common elements, including the exclusive use common elements, which are caused by the failure of the Owner or those for whom he is in law responsible, to so maintain and repair his Unit, save and except for any damage to the common elements for which the cost and repair of same may be recovered under any policy or policies of insurance held by the Corporation;
- (d) maintain and repair any exclusive use common element area to which his Unit has the exclusive use;
- (e) maintain the interior surfaces of windows and doors to the Units as well as the exterior surfaces thereof which are accessible from the interior of the Unit or that can be accessed from the terrace, provided further that in no event shall the Corporation be liable for repairing any damage to those windows and doors or caused by the negligence of the Owner, tenants, employees, patrons or invitees to the Unit;
- (f) maintain and repair any system, appliance or fixture that serves his own Unit including the HVAC system servicing the Unit (to and including the shut off valve) as well as replace the air filters which are located in the Unit (if applicable) notwithstanding that the Corporation may make provision in its annual budget for the maintenance and repair of the HVAC system servicing the Dwelling Unit together with the replacement of air filters located in the Dwelling Unit, if any;
- (g) maintain the bathtub enclosures, if any, tiles, shower fans, if any, ceiling exhaust fans and fan motors (if any) located in the kitchen and bathroom areas of the Dwelling Unit.

Each Owner shall be responsible for all damages to any and all other Units and to the common elements which are caused by the failure of the Owner to so maintain and repair his Unit, save and except for any such damages to the common elements and other Units for which the cost of repairing same may be recovered under any policy or policies of insurance held by the Corporation.

The Corporation shall make any repairs or maintenance that an Owner is obligated to and that he does not make within a reasonable time and, in such an event, an Owner shall be deemed to have consented to having repairs done to his Unit or maintenance by the Corporation; and an Owner shall reimburse the Corporation in full for the cost of such repairs and maintenance, including any legal or collection costs incurred by the Corporation in order to collect the costs of such repairs and maintenance, and all such sums of money shall bear interest at the rate of eighteen percent (18%) per annum or such lesser interest as may be determined from time to time by the Board. The Corporation may collect all such sums of money in such instalments as the Board may decide upon, which instalments shall be added to the monthly common expenses of such Owner after receipt of a notice from the Corporation thereof. All such payments are deemed to be additional contributions toward the common expenses and recoverable as such.

6.2 Repairs and Maintenance of Common Elements by Corporation

Save as aforesaid, the Corporation shall repair and maintain the common elements. However, the Corporation shall not be responsible for those parts of the common elements which are required to be maintained and/or repaired by the Owners. Subject to the provisions of the Reciprocal Agreement, the Corporation shall repair and maintain the Visitor Parking Units and the Shared Units.

ARTICLE 7 DAMAGE

7.1 Procedure Where Damage Occurs

Where the Board, pursuant to the Act, has determined that there has been substantial damage to twenty-five percent (25%) of the buildings, a meeting of the Owners shall be called for the purpose of voting for termination.

7.2 Plans and Specifications

A complete set of all the plans and specifications given to the Board by the Declarant, together with plans and specifications for any additions, alterations or improvements from time to time made to the common elements or to any Unit with the prior consent in writing of the Board, shall be maintained in the office of the Corporation at all times for the use of the Corporation in rebuilding or repairing any damage to the buildings and for the use of any Owner.

ARTICLE 8 INSURANCE TRUSTEE AND PROCEEDS OF INSURANCE

8.1 Insurance Trustee

The Corporation shall enter into an agreement with an Insurance Trustee, which shall be a trust company registered under the *Loan and Trust Corporations Act*, or shall be a chartered bank, which agreement shall, without limiting its generality, provide the following:

- (a) the receipt by the Insurance Trustee of any proceeds of insurance payable to the Corporation in excess of fifteen percent (15%) of the replacement cost of the property covered by the insurance policy;
- (b) the holding of such proceeds in trust for those entitled thereto pursuant to the provisions of this Declaration;
- (c) the disbursement of such proceeds in accordance with the provisions of the Insurance Trust Agreement; and
- (d) the notification by the Insurance Trustee to the mortgagees of any insurance monies received by it.

In the event that the Corporation is unable to enter into such agreement with such trust company or such chartered bank by reason of their refusal to act, the Corporation may enter into such agreement with such other corporation authorized to act as a trustee, as the Owners may approve by bylaw at a meeting called for that purpose. The Corporation shall pay the fees and disbursements of any Insurance Trustee and any fees and disbursements shall constitute a common expense.

In the event that:

- (a) the Corporation is obligated to repair any Unit insured in accordance with the provisions of the Act, the Insurance Trustee shall hold all proceeds for the Corporation and shall disburse same in accordance with the provisions of the Insurance Trust Agreement in order to satisfy the obligation of the Corporation to make such repairs;
- (b) there is no obligation by the Corporation to repair any Unit in accordance with the provisions of the Act and there is termination in accordance with the provisions of the Act or otherwise, the Insurance Trustee shall hold all proceeds for the Owners in the proportion of their respective interest in the common elements and shall pay such proceeds to the Owners in such proportions upon registration of a notice of termination by the Corporation. Notwithstanding the foregoing, any proceeds payable as aforesaid shall be subject to payment in favour of any mortgagee or mortgagees to whom such loss is payable in any policy of insurance and in satisfaction of the amount due under a Notice of Lien registered by the Corporation against such Unit in accordance with the priorities thereof;
- (c) the Board, in accordance with the provisions of the Act, determines that:
 - (1) there has not been substantial damage to twenty-five percent (25%) of the buildings; or
 - (2) there has been substantial damage to twenty-five percent (25%) of the buildings and within sixty (60) days thereafter the Owners who own eighty percent (80%) of the Units do not vote for termination,

the Insurance Trustee shall hold all proceeds for the Corporation and Owners whose Units have been damaged and shall disburse same in accordance with the provisions of the Insurance Trust Agreement in order to satisfy their respective obligations to make repairs pursuant to the provisions of this Declaration and the Act.

ARTICLE 9 INSURANCE

9.1 The Corporation shall obtain and maintain the following insurance:

- (a) (i) Insurance against major perils and such other perils as the Board may from time to time deem advisable insuring the property, but excluding improvements and betterments made or acquired by an owner, in an amount equal to the replacement cost thereof; and

- (ii) insurance against damage to personal property owned by the Corporation if any, but not including furnishings, furniture or other personal property supplied or installed by the owners, in an amount equal to the replacement cost thereof;

This insurance may be subject to a loss deductible clause as determined by the Board from time to time, and which deductible shall be the responsibility of the Corporation in the event of a claim with respect to the Units and/or the common elements (or any portion thereof), provided however that if an owner, tenant or other person residing in the Unit with the knowledge or permission of the owner, through an act or omission causes damage to such owner's Unit, or to any other Unit(s), or to any portion of the common elements, in those circumstances where such damage was not caused or contributed by any act or omission of the Corporation (or any of its directors, officers, agents or employees), then the amount which is equivalent to the lesser of the cost of repairing the damage and the deductible limit of the Corporation's insurance policy shall be added to the common expenses payable in respect of such owner's Unit.

- (b) public liability and property damage insurance and insurance against the Corporation's liability resulting from breach of duty as occupier of the common elements insuring the liability of the Corporation and the Owners from time to time, with the limits to be determined by the Board, but not less than Two Million Dollars (\$2,000,000) and without right of subrogation as against the Corporation, its manager, agents, employees and servants, and as against the Owners and any member of the household or guests of any Owner or occupant of a Unit;
- (c) insurance against the Corporation's liability arising from the ownership, use or occupation by or on its behalf of boilers, machinery, pressure vessels and motor vehicles, if any, to the extent required as the Board may from time to time deem advisable; and
- (d) insurance indemnifying directors and officers of the Corporation against any liabilities incurred by them in the execution of their duties, provided that such insurance shall not indemnify directors and officers against liabilities incurred by them as a result of a contravention of the obligation to exercise their powers and duties honestly and in good faith.

Every policy or policies of insurance shall insure the interests of the Corporation and the Owners from time to time, as their respective interests may appear, with mortgagee endorsements, which shall be subject to the provisions of this Declaration and the Insurance Trust Agreement and shall contain the following provisions:

- (a) waivers of subrogation against the Corporation, its manager, agents, employees and servants and Owners, and any member of the household or guests of any Owner or occupant of a Unit, except for arson, fraud, vehicle impact, vandalism or malicious mischief;
- (b) that such policy or policies of insurance shall not be terminated or substantially modified without at least sixty (60) days' prior written notice to the Corporation and to the Insurance Trustee;
- (c) waivers of any defence based on co-insurance or of invalidity arising from the conduct or any act or omission or breach of a statutory condition of any insured; and
- (d) a waiver of the insurer's option to repair, rebuild or replace in the event that after damage the government of the property by the Act is terminated.

9.2 General Provisions

- (a) Prior to obtaining any policy or policies of insurance under Paragraphs 8.1(a) and (b) of this Article or any renewal or renewals thereof, or at such other time as the Board may deem advisable, the Board shall obtain an appraisal from an independent qualified appraiser of the full replacement cost of the property for the purpose of determining the amount of insurance to be effected and the cost of such appraisal shall be a common expense.
- (b) The Board shall have the exclusive right on behalf of itself and as agents for the Owners, to adjust any loss and settle any claims with respect to all insurance placed by the Corporation and to give such releases as are required and any claimant, including the Owner of a damaged Unit shall be bound by such adjustment. Provided, however, that the Board may in writing authorize an Owner to adjust any loss to his Unit.
- (c) The mortgagee in every mortgage registered against the security of any Unit shall be deemed to have waived any contractual or statutory provision giving the mortgagee the right to have the proceeds of any insurance policy or policies applied on account of the mortgage and thereby prevent application to the proceeds of any insurance policy or policies towards the repair

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of the property pursuant to the provisions of this Declaration. This Paragraph (c) shall be read without prejudice to the right of any mortgagee to exercise the right of an Owner to vote or to consent if the mortgage itself contains a provision giving the mortgagee that right and also to the right of any mortgagee to receive the proceeds of any insurance policy if the property is not repaired.

(d) A certificate or memorandum of all insurance policies and endorsements thereto shall be issued as soon as possible to each Owner and a duplicate original or certified copy of the policy to each mortgagee; renewal certificates or certificates of new insurance policies shall be furnished to each Owner and renewal certificates or certified copies of new insurance policies to each mortgagee not later than ten (10) days before the expiry of any current insurance policy. The master policy for any insurance coverage shall be kept by the Corporation in its offices, available for inspection by an Owner or mortgagee on reasonable notice to the Corporation. A certificate or memorandum of all insurance policies and endorsements thereto and renewal certificates thereof shall be furnished only to each Owner and mortgagee who has notified the Corporation that he has become an Owner or mortgagee.

(e) No insured, other than the Corporation, shall be entitled to amend any policy or policies of insurance obtained and maintained by the Corporation or to direct that loss shall be payable in any manner other than as provided in this Declaration and the Act.

9.3 By the Owner

(a) It is acknowledged that the foregoing insurance is the only insurance required to be obtained and maintained by the Corporation and that the following insurance, must be obtained and maintained by each owner at such owner's own expense:

(i) Insurance on any improvements to a Unit to the extent same are not covered as part of the standard Unit for the class of Unit to which the owner's Unit belongs by the insurance obtained and maintained by the Corporation and for furnishings, fixtures, equipment, decorating and personal property and chattels of the owner contained within the Unit and the personal property and chattels stored elsewhere on the Property, including automobiles, and for loss of use and occupancy of the Unit in the event of damage. Every such policy of insurance shall contain waiver(s) of subrogation against the Corporation, its directors, officers, manager, agents, employees and servants, and against the other owners and any members of their household or guests except for any damage arising from arson, fraud, vehicle impact, vandalism or malicious mischief caused or contributed by any of the aforementioned parties;

(ii) Public liability insurance covering any liability of any owner or any resident, tenant, invitee or licensee of such owner, to the extent not covered by any public liability and property damage insurance obtained and maintained by the Corporation;

(iii) Insurance covering the deductible on the Corporation's master insurance policy for which an owner may be responsible.

(b) owners are recommended to obtain, although it is not mandatory, insurance covering:

(i) additional living expenses incurred by an owner if forced to leave his/her residential Unit by one of the hazards protected against under the Corporation's policy;

(ii) special assessments levied by the Corporation and contingent insurance coverage in the event the Corporation's insurance is inadequate.

ARTICLE 10 INDEMNIFICATION

Each Owner shall indemnify and save harmless the Corporation from and against any loss, costs, damage, injury or liability whatsoever which the Corporation may suffer or incur resulting from or caused by an act or omission of such Owner, his family or any member thereof, any other resident of his Unit or any guests, invitees or licensees of such Owner or resident to or with respect to the common elements and/or all other Units, except for any loss, costs, damages, injury or liability caused by an insured (as defined in any policy or policies of insurance) and insured against by the Corporation. All payments pursuant to this clause are deemed to be additional contributions toward the common expenses and recoverable as such.

ARTICLE 11 PERFORMANCE AUDIT

When the Corporation formally retains an independent consultant (who holds a certificate of authorization within the meaning of the *Professional Engineers Act*, R.S.O. 1990, as amended, or

alternatively a certificate of practice within the meaning of the *Architects Act*, R.S.O. 1990, as amended) to conduct a performance audit of the common elements on behalf of the Corporation, in accordance with the provisions of section 44 of the Act and section 12 of O. Reg. 48/01 (hereinafter referred to as the "Performance Audit") at any time between the 6th month and the 10th month following the registration of this declaration, then the Corporation shall have a duty to:

- (a) permit the Declarant and its authorized employees, agents and representatives to accompany (and confer with) the consultant(s) retained to carry out the Performance Audit for the Corporation (hereinafter referred to as the "Performance Auditor") while same is being conducted, and to provide the Declarant with at least fifteen (15) days written notice prior to the commencement of the Performance Audit; and
- (b) permit the Declarant and its authorized employees, agents and representatives to carry out any repair or remedial work identified or recommended by the Performance Auditor in connection with the Performance Audit (if the Declarant chooses to do so);

for the purposes of facilitating and expediting the rectification and audit process (and bringing all matters requiring rectification to the immediate attention of the Declarant, so that same may be promptly dealt with), and affording the Declarant the opportunity to verify, clarify and/or explain any potential matters of dispute to the Performance Auditor, prior to the end of the 11th month following the registration of this declaration and the corresponding completion of the Performance Audit.

ARTICLE 12 DUTIES

12.1 In addition to any other duties or obligations of the Condominium set out elsewhere in this Declaration and/or specified in the By-laws of the Condominium, the Condominium shall have the following duties, namely:

- (a) To assume and/or enter into the assumption of the Reciprocal Agreement as soon as reasonably possible after the registration of this Declaration and to observe and comply (and insofar as possible, compel the observance and/or compliance by all Unit owners, residents and their respective tenants and/or invitees) with all terms and provisions contained in the Reciprocal Agreement in addition to complying (and insofar as possible compelling the observance and/or compliance by all Unit owners, residents and their respective tenants and/or invitees) with all of the requirements set forth in the Act in this Declaration and By-laws of this Condominium.
- (b) To not interfere with the supply of (and insofar as the requisite services are supplied from the Condominium's property, to cause) heat, hydro, water, gas and all other requisite utility services (including such services which constitute shared facilities) to be provided to the Project so that same are fully functional and operable during normal or customary hours of use.
- (c) To operate, maintain and keep in good repair (or cause to be operated, maintained and/or repaired) as would a prudent owner of similar premises at all times, those parts of the common elements of this Condominium which services or benefit or constitute the shared facilities.
- (d) To ensure that no actions or steps are taken by or on behalf of the Condominium or by any Unit owner which would in any way prohibit, restrict, limit, hinder or interfere with the Declarant's access and egress over any portion of the Property so as to enable the Declarant to construct, complete, maintain and repair the Project.
- (e) To ensure that no actions or steps are taken by or on behalf of the Condominium, or by any Unit owner or their respective tenants or invitees which would prohibit, restrict, limit, hinder or interfere with the Declarant's ability to utilize portions of the common elements of this Condominium for its marketing/sale/construction programs in connection with any of the condominiums in the Project.
- (f) To ensure that no actions or steps are taken by or on behalf of the Condominium, or by a Unit owner, or their respective tenants or invitees which would prohibit, limit or restrict the access to, egress from and/or use of any easement or shared units to be enjoyed by Phase I or other parts of the Project and/or their respective residents, tenants and invitees.
- (g) To pay on a monthly basis, the Condominium's share of its shared facilities costs, as more particularly set out in this Declaration and as provided for in the Reciprocal Agreement.
- (h) To execute forthwith upon the request of the Declarant such documents, releases and assurances as the Declarant may reasonably require in order to evidence and confirm the formal cessation of all the Declarant's liabilities and obligations with respect to the Reciprocal

Agreement (as same relate to the Condominium and for which the Declarant was responsible for prior to the registration of the Condominium).

(i) To execute upon the request of the Declarant, if necessary, a release and abandonment of any easement enjoyed by this Condominium and created pursuant to this Declaration or pursuant to the Reciprocal Agreement through any area that is ultimately part of the Project such that this Condominium will continue to enjoy its easement rights with respect to those portions of the components of the Project that are reasonably necessary for the continued use and enjoyment of such easements and this Condominium shall complete and execute all requisite documentation and affidavits necessary to effect the registration of such release and abandonment of easements.

(j) The Board shall, after notification thereof, adopt without amendment and be bound by, all decisions of the parties to the Reciprocal Agreement in connection with matters dealt with therein as if such decisions were made by the Board itself, including decisions with respect to the determination of the costs relative thereto.

(k) To maintain and keep in good repair the Declarant's logo or hallmark of distinction (or that of any other company affiliated or related to the Declarant) which may be permanently installed or affixed by the Declarant within the common elements of the Condominium, and to ensure that no actions or steps are taken by the Condominium (or by anyone else) to remove, relocate, tarnish, deface, damage or alter (in any way or manner) the aforementioned logo or hallmark;

(l) To take all reasonable steps to collect from each Unit owner his or her proportionate share of the common expenses, and to maintain and enforce the Condominium's lien arising pursuant to the provisions of section 85 of the Act, against each Unit in respect of which the owner has defaulted in the payment of common expenses (or has otherwise defaulted in the payment of any monies that are, by virtue of the provisions of this Declaration, collectible or recoverable by the Condominium against such owner in the same manner as common expenses);

(m) To abide by, and comply with, the terms and provisions of any outstanding municipal agreements and any successor or supplementary agreement(s) with respect thereto which are (or may be) registered against the Units and/or common elements of the Condominium.

(n) To enter into, if necessary, (and abide by the terms and provisions of) any assumption agreement with the Declarant and/or the City immediately after the registration of this Condominium, if so required by the Declarant or the City (hereinafter referred to as the "Assumption Agreement"), pursuant to which the Condominium shall formally assume all obligations and liabilities of the Declarant arising under any or all of the outstanding municipal agreements, including the obligation to maintain the works, services and/or facilities constructed or installed by the Declarant upon or within the lands;

(o) To enter into (and abide by the terms and provisions of) an agreement and lease with the hydro-electricity provider pertaining to the provision of HVAC monitoring equipment services for this Condominium;

(p) To grant, immediately after the registration of this Condominium if so required by the Declarant, an easement in perpetuity in favour of either or both of the local hydro utility authority (hereinafter referred to as the "Hydro Commission"), and the Consumers' Gas Company Limited or a company associated or affiliated therewith such as Enbridge Consumers Gas (hereinafter referred to as the "Gas Company"), over, under, upon, across and through the common elements, for the purposes of facilitating the construction, installation, operation, maintenance and/or repair of the Hydro Commission's and/or the Gas Company's service pipes, cables, lines and wires (and all related equipment and necessary appurtenances thereto) in order to facilitate the supply of hydro-electricity and/or gas service to each of the Dwelling Units in this Condominium, and if so requested by either or both of the Hydro Commission and/or the Gas Company, to enter into (and abide by the terms and provisions of) an agreement with the Hydro Commission and/or the Gas Company (as the case may be) pertaining to the provision of hydro service to this Condominium (hereinafter referred to as the "Hydro Agreement"), and/or pertaining to the provision of gas service to this Condominium (hereinafter referred to as the "Gas Agreement");

(q) To grant, immediately after the registration of this Condominium if so required by the Declarant, an easement in perpetuity in favour of Bell Canada (hereinafter referred to as "Bell"), over, under, upon, across and through the common elements, for the purposes of facilitating the construction, installation, operation, maintenance and/or repair of Bell's service pipes, cables, lines and wires (and all related equipment and necessary appurtenances thereto) in order to facilitate the supply of telephone service to each of the Dwelling Units in this Condominium, and

if so requested by Bell, to enter into (and abide by the terms and provisions of) an agreement with Bell pertaining to the provision of telephone and/or other communication services to this Condominium (hereinafter referred to as the "Bell Agreement");

(r) To ensure that no actions or steps are taken by the Condominium, or by any one else, which would prohibit, limit or restrict the access and egress of the Declarant and its designated agents, representatives, employees and contractors over any portion of the common elements, in order to facilitate the construction and completion of all buildings and structures within the Project; and

(s) To enter into, immediately after the registration of this Condominium, a crane-swing licence in favour of 863880 Ontario Limited and its successors and assigns with respect to the proposed condominium project to be municipally known as 51 East Liberty Street (Liberty Central By the Lake) adjoining the Project to the east and to the south.

ARTICLE 13 GENERAL MATTERS AND ADMINISTRATION

13.1 Rights of Entry

(a) The Corporation or any insurer of the property or any part thereof, their respective agents, or any person authorized by the Board, shall be entitled to enter any Unit or any part of the common elements over which any Owner has the exclusive use, at all reasonable times and upon giving reasonable notice for the purpose of making inspections, adjusting losses, making repairs, correcting any condition which violates the provisions of any insurance policy or policies, remedying any condition which might result in damage to the property or carrying out any duty imposed upon the Corporation. Each Owner and tenant shall provide the Corporation with an address and a telephone number where he can usually be reached at such times of emergency or when repairs to the Unit or any part of the common elements over which any Owner has the exclusive use are required.

(b) In case of an emergency, an agent of the Corporation may enter a Unit or any part of the common elements over which any Owner has the exclusive use at any time and without notice for the purpose of repairing the Unit, common elements or part of the common elements over which any Owner has the exclusive use or for the purpose of correcting any condition which might result in damage or loss to the property. The Corporation or anyone authorized by it may determine whether an emergency exists.

(c) If an Owner, resident, tenant or guest shall not be personally present to grant entry to his Unit or any part of the common elements over which any Owner has the exclusive use, the Corporation or its agents may enter upon such Unit or any part of the common elements over which any Owner has the exclusive use without rendering it, or them, liable to any claim or cause of action for damages by reason thereof, provided that they exercise reasonable care.

(d) The rights and authority hereby reserved to the Corporation, its agents or any insurer or its agents, do not impose any responsibility or liability whatever for the care or supervision of any Unit except as specifically provided in this Declaration or the By-laws.

13.2 Units Subject to Declaration, By-laws, Common Elements and Rules

All present and future Owners, tenants and residents of Units, their families, guests, invitees or licensees shall be subject to and shall comply with the provisions of this Declaration, the By-laws, Reciprocal Agreement and Project Reciprocal Agreement (as applicable) and any Rules of the Corporation.

The acceptance of a Transfer/Deed of Land or the entering into a lease or the entering into occupancy of any Unit shall constitute an agreement that the provisions of this Declaration, the By-laws and Rules, as they may be amended from time to time, are accepted and ratified by such Owner, tenant or resident, and all of such provisions shall be deemed and taken to be covenants running with the Unit and shall bind any person having at any time any interest or estate in such Unit as though such provisions were recited and stipulated in full in each and every such deed or transfer or lease or occupancy agreement.

13.3 Invalidity

Each of the provisions of this Declaration shall be deemed independent and severable and the invalidity or unenforceability in whole or in part of any one or more of such provisions shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this

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Declaration and, in such event, all the other provisions of this Declaration shall continue in full force and effect as if such invalid provision had never been included herein.

13.4 Waiver

The failure to take action to enforce any provision contained in the Act, this Declaration, the By-laws or Rules of this Corporation, irrespective of the number of violations or breaches which may occur, shall not constitute a waiver of the right to do so thereafter nor be deemed to abrogate or waive any such provisions.

13.5 Notice

Except as hereinbefore set forth, any notice, direction or other instrument required or permitted may be given if served personally by delivering same to the party to be served or to any officer of the party to be served, or may be given by ordinary mail, postage prepaid, addressed to the Corporation at its address for service herein, to each Owner at his respective Unit or at such other address as is given by the Owner to the Corporation for the purpose of notice, and to each mortgagee who has notified his interest to the Corporation at such address as is given by each mortgagee to the Corporation for the purpose of notice; and if mailed as aforesaid, the same shall be deemed to have been received and to be effective on the day on which it was mailed. Any Owner or mortgagee may change his address for service by notice given to the Corporation in the manner aforesaid.

13.6 Construction of Declaration

This Declaration shall be read with all changes of number and gender required by the context.

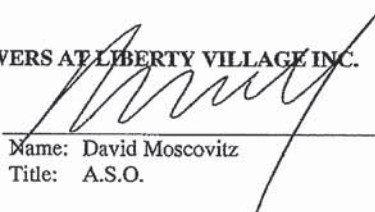
13.7 Headings

The headings in the body of this Declaration form no part of the Declaration but shall be deemed to be inserted for convenience of reference only.

DATED at Toronto this 24th day of August, 2011.

IN WITNESS WHEREOF the Declarant has hereunto affixed its corporate seal under the hands of its proper officers duly authorized in that behalf.

TOWERS AT LIBERTY VILLAGE INC.

Per: 
Name: David Moscovitz
Title: A.S.O.

I have authority to bind the corporation.

BLISS CONDOMINIUM

SCHEDULE "A"

DESCRIPTION OF LANDS

In the City of Toronto and Province of Ontario, being composed of part of Block 1, according to a plan registered in the Land Titles Division of the Toronto Registry Office as Plan 66M-2435, designated as PARTS 5, 6, 7, 8, 10, 11, 12, 13 and 14 on Plan 66R-25479, hereinafter referred to as the "Condominium Lands".
(being all of P.I.N. 21299 – 0292 [LT])

SUBJECT TO an easement in favour of Rogers Cable Communications Inc. over the "Condominium Lands" for the purposes as set out in Instrument AT 2210243.

TOGETHER WITH non-exclusive rights-of-way or rights in the nature of easements in favour of the "Condominium Lands" as set out in Instrument AT 2726588, as follows:

- a) over those parts of the Common Elements of Toronto Standard Condominium Plan No. 2164, designated as PARTS 3 and 9 on Reference Plan 66R-25479, for the purposes of providing pedestrian and vehicular ingress and egress, in, over, along and through the ramps and driveways situate within the Common Elements on Levels A, B, C, D and E of Toronto Standard Condominium Plan No. 2164.
- b) over those parts of the Common Elements of Toronto Standard Condominium Plan No. 2164, designated as PART 9 on Reference Plan 66R-25479, for the purposes of providing permitted pedestrian and vehicular ingress and egress in, over, along and through the ramps and driveways, situate within the Common Elements on Level A of Toronto Standard Condominium Plan No. 2164, for access to the posted visitor parking spaces contained on Level A of Toronto Standard Condominium Plan No. 2164.
- c) in and through the Common Elements on Levels 1, 2, 3, A, B, C, D and E of Toronto Standard Condominium Plan No. 2164, for the access of persons, materials, vehicles and equipment necessary for the maintenance, repair, operation, installation and reconstruction of any mechanical or electrical apparatus, installation or equipment, including, but not limited to, gas mains, water mains, storm and sanitary sewers, sprinkler mains, electrical cables, wires, conduits, or ducts, telephone and cable television cables, wires, conduits or ducts, ventilation and air exchange systems, fire alarm systems, security systems and sump pumps, all of which are situate within the Common Elements of Toronto Standard Condominium Plan No. 2164 and which are necessary to the operation of the building situate within the "Condominium Lands".
- d) a right-of-support in and through all structural members, including, but not limited to, load bearing walls, columns, floor and roof slabs, footings, foundation and soil, all of which are situate within the Common Elements on Levels 1, 2, 3, A, B, C, D and E of Toronto Standard Condominium Plan No. 2164 and is necessary for the support of the buildings to be situate within the "Condominium Lands".
- e) in, over and through the Common Elements on Levels 1, 2, 3, A, B, C, D and E of Toronto Standard Condominium Plan No. 2164 for the access of persons, vehicles, materials and equipment necessary for the maintenance, repair, operation, construction and reconstruction of the building situate within the "Condominium Lands".
- f) in and through the Common Elements on Levels 1, A, B, C, D and E of Toronto Standard Condominium Plan No. 2164, for the purposes of emergency pedestrian egress.
- g) a temporary right-of-way or right in the nature of an easement in and through the Common Elements exterior to the building within Toronto Standard Condominium Plan No. 2164 for the purposes of providing passage for an overhead crane swing, construction hoarding and activity which said temporary right-of-way or right in the nature of an easement will be terminable upon the completion of construction of the building situate within the "Condominium Lands".

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- h) in and through the Common Elements on Levels 1, A, B, C, D and E on Toronto Standard Condominium Plan No. 2164 for the purposes of pedestrian access, ingress and egress.
- i) in and through the Common Elements on Levels 1 and A on Toronto Standard Condominium Plan No. 2164, for the purposes of providing permitted pedestrian and vehicular ingress and egress in, over, along and through the necessary ramps and driveways for access to the posted visitors parking spaces contained on Level A from East Liberty Street.
- j) in and through the Common Elements on Levels 1 and A on Toronto Standard Condominium Plan No. 2164 for the purposes of providing permitted pedestrian and vehicular ingress and egress in, over, along and through the necessary ramps and driveways within PART 1 on Plan 66R- 25479 for access to the underground.

TOGETHER WITH a non-exclusive right or right-of-way in the nature of easements in, over, along and through Part of Block 1, on Registered Plan 66M-2435, designated as PARTS 1 and 4 on Reference Plan 66R-25208, for the purposes of providing ingress and egress for emergency pedestrian and vehicular access to East Liberty Street, as set out in Instrument AT 2665020.

TOGETHER WITH a non-exclusive right or right-of-way in the nature of easements in, over, along and through Part of Block 1, on Registered Plan 66M-2435, designated as PARTS 1 and 2 on Reference Plan 66R-25392 for the purposes of at grade pedestrian and vehicular ingress and egress, as set out in Instrument AT 2665110.

TOGETHER WITH a non-exclusive right or right-of-way in the nature of easements in, over, along and through Part of Block 11, on the Ordnance Reserve Plan, designated as PART 10 on Reference Plan 66R-25392 for the purposes of at grade pedestrian and vehicular ingress and egress, as set out in Instrument AT 2665110.

SUBJECT TO non-exclusive rights-of-way or rights in the nature of easements, in favour of the owner(s) of Toronto Standard Condominium Plan No. 2164 in, over, along and through the ramps and driveways of Part of Block 1 on Registered Plan 66M-2435, designated as PARTS 7, 8, 10, 12 and 14 on Reference Plan 66R-25479, for the purposes of pedestrian and vehicular ingress and egress, as set out in Instrument AT 2726588.

SUBJECT TO a non-exclusive right-of-way or right in the nature of an easement in favour of the owner(s) of Toronto Standard Condominium Plan No. 2164 in and through Part of Block 1 on Registered Plan 66M-2435, designated as PARTS 5, 6, 7, 8, 10, 11, 12, 13 and 14 on Reference Plan 66R-25479, for the access of persons, vehicles, materials and equipment necessary for the maintenance, repair, operation, installation and reconstruction of the building or buildings situate within Toronto Standard Condominium Plan No. 2164, provided that upon registration of declaration and description pursuant to the Condominium Act 1998, S.O. 1998, c.19, as amended or replaced, relating to the "Condominium Lands, the easement described herein is automatically released and terminated against or with respect to all Units described by such declaration and description, as set out in Instrument AT 2726588.

SUBJECT TO a right-of-support, in favour of the owner(s) of Toronto Standard Condominium Plan No. 2164 in and through all structural members, including, but not limited to, load bearing walls, columns, floor and roof slabs, foundations, footings and soil which are situate within part of Block 1 on Registered Plan 66M-2435, designated as PARTS 5, 6, 7, 8, 10, 11, 12, 13 and 14 on Reference Plan 66R-25479 and which is necessary for support of the building situate within Toronto Standard Condominium Plan No. 2164, provided that upon registration of declaration and description pursuant to the Condominium Act 1998, S.O. 1998, c.19, as amended or replaced, relating to the "Condominium Lands", the easement described herein is automatically released and terminated against or with respect to all Units described by such declaration and description, as set out in Instrument AT 2726588.

SUBJECT TO a non-exclusive right-of-way or right in the nature of an easement in favour of the owner(s) of Toronto Standard Condominium Plan No. 2164 in and through part of Block 1 on Registered Plan 66M-2435, designated as PARTS 5, 6, 7, 8, 10, 11, 12, 13 and 14 on Reference Plan 66R-25479, for the access of persons, vehicles, materials and equipment necessary for the maintenance, repair, installation, reconstruction and operation of mechanical and electrical equipment, apparatus and installations, including, but not limited to, water mains, gas mains, storm and sanitary sewers, sprinkler mains, electrical conduits, ducts, cables, and wires, telephone and cable television conduits, ducts, cables, and wires, ventilation and air exchange systems, fire alarm systems, security systems and sump pumps, all of which are situate within the said PARTS 1, 2, 3, 4, and 9 on Plan 66R-25479 and all of which are necessary to the operation of the building situate within Toronto Standard Condominium Plan No. 2164, provided that upon registration of declaration and description, pursuant to the Condominium Act 1998, S.O. 1998, c.19, as amended or replaced, relating to the "Condominium Lands", the easement described herein is automatically released and terminated against or with respect to all Units described by such declaration and description as set out in Instrument AT 2726588.

SUBJECT TO a non-exclusive right-of-way or right in the nature of an easement in favour of the owner(s) of Toronto Standard Condominium Plan No. 2164 in, over, along and under part of Block 1 on Registered Plan 66M-2435, designated as the "Condominium Lands" for the purposes of pedestrian access, ingress and egress, through the "Condominium Lands", provided that upon registration of declaration and description, pursuant to the Condominium Act 1998, S.O. 1998, c.19, as amended or replaced, relating to the "Condominium Lands", the easement described herein is automatically released and terminated against or with respect to all Units described by such declaration and description as set out in Instrument AT 2726588.

SUBJECT TO a non-exclusive right-of-way or right in the nature of an easement in favour of the owner(s) of Toronto Standard Condominium Plan No. 2164, in, over, along and under part of Block 1 on Registered Plan 66M-2435, designated as the "Condominium Lands" for the purposes of emergency pedestrian egress, as set out in Instrument AT 2726588.

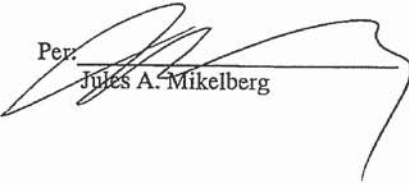
SUBJECT TO a temporary right-of-way or right in the nature of an easement in favour of the owner(s) of Toronto Standard Condominium Plan No. 2164, in, over, along and under part of Block 1 on Registered Plan 66M-2435, designated as the "Condominium Lands" for the purposes of providing passage for overhead crane swing, construction hoarding and activity which said temporary right-of-way or right in the nature of an easement will be terminable upon the completion of construction of the building situate within Toronto Standard Condominium Plan No. 2164, as set out in Instrument AT 2726588.

SUBJECT TO a right-of-way in favour of the owner(s) of part of Block 1 on Registered Plan 66M-2435, designated as PARTS 10, 11 and 12 on Reference Plan 66R- 22486 and PARTS 6, 7 and 8 on Reference Plan 66R-23053, in, over, along and through part of Block 1, Registered Plan 66M-2435, designated as PART 3 on Reference Plan 66R-25392 for the purpose of pedestrian and vehicular ingress and egress as set out in Instrument AT 2665051.

In my opinion, based on the parcel register and the plans and documents recorded in them, the legal description is correct, the easements described exist in law upon the registration of the declaration and description and the declarant is the registered owner of the lands and the appurtenant easements.

Messrs: Fraser, Milner, Casgrain, LLP.
Solicitors and duly authorized agents for
TOWERS AT LIBERTY VILLAGE INC.

August 24, 2011
Dated

Per: 
Jules A. Mikelberg

July 26, 2011
Ref: 2188-2.SCA
10108608_1.DOC

SCHEDULE "B"

24

CONSENT TO DECLARATION
UNDER CLAUSE 7(2)(B) OF THE CONDOMINIUM ACT, 1998

- (i) Manzi Pharmaceuticals B.V. as General Partner of Manzi Associates C.V. as General Partner of Netherlands Loan Partnership C.V., L.P. has a registered Mortgage within the meaning of Clause 7(2)(b) of the *Condominium Act*, 1998 registered as Instrument No. CA115163 as transferred by CA577501, as postponed (Application for Change of Name AT2634648) in The Land Titles Division of Toronto (No. 66).
- (ii) We consent to the registration of this Declaration pursuant to the Act against the land or the interests appurtenant to the land, as the land and the interests are described in the description.
- (iii) We postpone the mortgage and interests under it to the Declaration and the easements in Schedule "A" to the Declaration.
- (iv) We are entitled by law to grant this consent and postponement.

DATED at Toronto this 8th day of August, 2011.

Manzi Pharmaceuticals B.V. as General Partner
of Manzi Associates C.V. as General Partner of
Netherlands Loan Partnership C.V., L.P.

Per: Seymour Braun
Seymour Braun
Authorized Signing Officer

I have authority to bind the corporation.

SCHEDULE "B-1"

CONSENT TO DECLARATION
UNDER CLAUSE 7(2)(B) OF THE CONDOMINIUM ACT, 1998

(i) Manzi Pharmaceuticals B.V. as General Partner of Manzi Associates C.V. as General Partner of Netherlands Loan Partnership C.V., L.P. has a registered Mortgage within the meaning of Clause 7(2)(b) of the *Condominium Act, 1998* registered as Instrument No. CA115164 as transferred by CA577499, as postponed (Application for Change of Name AT2634648) in The Land Titles Division of Toronto (No. 66).

(ii) We consent to the registration of this Declaration pursuant to the Act against the land or the interests appurtenant to the land, as the land and the interests are described in the description.

(iii) We postpone the mortgage and interests under it to the Declaration and the easements in Schedule "A" to the Declaration.

(iv) We are entitled by law to grant this consent and postponement.

DATED at Toronto this 8th day of August, 2011.

Manzi Pharmaceuticals B.V. as General Partner
of Manzi Associates C.V. as General Partner of
Netherlands Loan Partnership C.V., L.P.

Per: Seymour Braun
Seymour Braun
Authorized Signing Officer

I have authority to bind the corporation.

25

SCHEDULE "B-2"

26

CONSENT TO DECLARATION
UNDER CLAUSE 7(2)(B) OF THE CONDOMINIUM ACT, 1998

- (i) Manzi Pharmaceuticals B.V. as General Partner of Manzi Associates C.V. as General Partner of Netherlands Loan Partnership C.V., L.P. has a registered Mortgage within the meaning of Clause 7(2)(b) of the *Condominium Act*, 1998 registered as Instrument No. CA287962 as transferred by CA577498, as postponed (Application for Change of Name AT2634648) in The Land Titles Division of Toronto (No. 66).
- (ii) We consent to the registration of this Declaration pursuant to the Act against the land or the interests appurtenant to the land, as the land and the interests are described in the description.
- (iii) We postpone the mortgage and interests under it to the Declaration and the easements in Schedule "A" to the Declaration.
- (iv) We are entitled by law to grant this consent and postponement.

DATED at Toronto this 8th day of August, 2011.

Manzi Pharmaceuticals B.V. as General Partner
of Manzi Associates C.V. as General Partner of
Netherlands Loan Partnership C.V., L.P.

Per: Seymour Braun
Seymour Braun
Authorized Signing Officer

I have authority to bind the corporation.

SCHEDULE "B-3"

27

CONSENT TO DECLARATION
UNDER CLAUSE 7(2)(B) OF THE CONDOMINIUM ACT, 1998

- (i) Manzi Pharmaceuticals B.V. as General Partner of Manzi Associates C.V. as General Partner of Netherlands Loan Partnership C.V., L.P. has a registered Mortgage within the meaning of Clause 7(2)(b) of the *Condominium Act, 1998* registered as Instrument No. CA499275 as transferred by CA577500, as postponed (Application for Change of Name AT2634648) in The Land Titles Division of Toronto (No. 66).
- (ii) We consent to the registration of this Declaration pursuant to the Act against the land or the interests appurtenant to the land, as the land and the interests are described in the description.
- (iii) We postpone the mortgage and interests under it to the Declaration and the easements in Schedule "A" to the Declaration.
- (iv) We are entitled by law to grant this consent and postponement.

DATED at Toronto this 5th day of August, 2011.

Manzi Pharmaceuticals B.V. as General Partner
of Manzi Associates C.V. as General Partner of
Netherlands Loan Partnership C.V., L.P.

Per: Seymour Braun
Seymour Braun
Authorized Signing Officer

I have authority to bind the corporation.

SCHEDULE "B-4"

28

CONSENT TO DECLARATION
UNDER CLAUSE 7(2)(B) OF THE CONDOMINIUM ACT, 1998

- (i) Manzi Pharmaceuticals B.V. as General Partner of Manzi Associates C.V. as General Partner of Netherlands Loan Partnership C.V., L.P. has a registered Mortgage within the meaning of Clause 7(2)(b) of the *Condominium Act, 1998* registered as Instrument No. CA565015 and Notice of Assignment of Rents CA565016, as postponed (Application for Change of Name AT2634648) in The Land Titles Division of Toronto (No. 66).
- (ii) We consent to the registration of this Declaration pursuant to the Act against the land or the interests appurtenant to the land, as the land and the interests are described in the description.
- (iii) We postpone the mortgage and interests under it to the Declaration and the easements in Schedule "A" to the Declaration.
- (iv) We are entitled by law to grant this consent and postponement.

DATED at Toronto this 8th day of August, 2011.

Manzi Pharmaceuticals B.V. as General Partner
of Manzi Associates C.V. as General Partner of
Netherlands Loan Partnership C.V., L.P.

Per: Seymour Braun
Seymour Braun
Authorized Signing Officer

I have authority to bind the corporation.

29

SCHEDULE "B-5"

CONSENT TO DECLARATION
UNDER CLAUSE 7(2)(B) OF THE CONDOMINIUM ACT, 1998

- (i) BCIMC Construction Fund Corporation has a registered Mortgage within the meaning of Clause 7(2)(b) of the *Condominium Act*, 1998 registered as Instrument No. AT1927185, as amended by AT2649824 and AT2704584, and Notice of Assignment of Rents AT1927186, as postponed in The Land Titles Division of Toronto (No. 66).
- (ii) We consent to the registration of this Declaration pursuant to the Act against the land or the interests appurtenant to the land, as the land and the interests are described in the description.
- (iii) We postpone the mortgage and interests under it to the Declaration and the easements in Schedule "A" to the Declaration.
- (iv) We are entitled by law to grant this consent and postponement.

DATED at ^{Victoria} ~~Toronto~~ this 23 day of August, 2011.

BCIMC Construction Fund Corporation

Per: 

Name: **Kevin J. Weir**
Authorized Signing Officer

I have authority to bind the corporation.

SCHEDULE "B-6"

CONSENT TO DECLARATION
UNDER CLAUSE 7(2)(B) OF THE CONDOMINIUM ACT, 1998

(i) Travelers Guarantee Company of Canada has a registered Mortgage within the meaning of Clause 7(2)(b) of the *Condominium Act*, 1998 registered as Instrument No. AT2064927, as postponed in The Land Titles Division of Toronto (No. 66).


(ii) We consent to the registration of this Declaration pursuant to the Act against the land or the interests appurtenant to the land, as the land and the interests are described in the description.

(iii) We postpone the mortgage and interests under it to the Declaration and the easements in Schedule "A" to the Declaration.

(iv) We are entitled by law to grant this consent and postponement.

DATED at Toronto this 8th day of August, 2011.

Travelers Guarantee Company of Canada

Per: 
Name: _____
Authorized Signing Officer

Steve Irwin
Senior Underwriter

I have authority to bind the corporation.

31

SCHEDULE "B-7"

CONSENT TO DECLARATION
UNDER CLAUSE 7(2)(B) OF THE CONDOMINIUM ACT, 1998

(i) BCIMC Construction Fund Corporation has a registered Mortgage within the meaning of Clause 7(2)(b) of the *Condominium Act, 1998* registered as Instrument No. AT2704571, as postponed in The Land Titles Division of Toronto (No. 66).

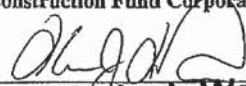
(ii) We consent to the registration of this Declaration pursuant to the Act against the land or the interests appurtenant to the land, as the land and the interests are described in the description.

(iii) We postpone the mortgage and interests under it to the Declaration and the easements in Schedule "A" to the Declaration.

(iv) We are entitled by law to grant this consent and postponement.

DATED at ^{Victoria} ~~Toronto~~ this 23 day of August, 2011.

BCIMC Construction Fund Corporation

Per: 
Name: **Kevin J. Weir**
Authorized Signing Officer

I have authority to bind the corporation.

SCHEDULE "C"

Each Dwelling Unit, Visitor Parking Unit, Parking Unit, Bicycle/Storage Unit, Driveway Unit and Amenity Unit, shall comprise the area within the heavy lines shown on Part 1, Sheets 1 to 10 inclusive of the Description with respect to the Unit numbers indicated thereon. The monuments controlling the extent of the Units are the physical surfaces and planes referred to below and are as illustrated on Part 1, Sheets 1 to 10 inclusive of the Description and all dimensions shall have reference to them.

Without limiting the generality of the foregoing, the boundaries of each unit are as follows:

1. **BOUNDARIES OF THE DWELLING UNITS (BUILDING 2)**

(being Units 1 to 9 inclusive on Level 1, Units 1 to 12 on Level 2, Units 1 to 22 inclusive on Levels 3 and 4, Units 1 to 21 inclusive on Level 5, Units 1 to 16 inclusive on Level 6 and 8, Units 1 to 20 inclusive on Level 7, Units 1 to 21 inclusive on Level 9, Units 1 to 13 inclusive on Level 10, Units 1 to 11 inclusive on Level 11, Units 1 to 12 inclusive on levels 12, 14, 16 and 18, Units 1 to 10 inclusive on Levels 13, 15 and 17, Units 1 to 9 inclusive on Level 19 and Units 1 to 6 inclusive on Level 20).

- a) Each Dwelling Unit shall be bounded vertically by:
 - i) the upper surface and plane of the concrete floor slab.
 - ii) the lower surface and plane of the concrete ceiling slab.
- b) Each Dwelling Unit shall be bounded horizontally by one or a combination of:
 - i) the backside surface and plane of the drywall sheathing on all exterior walls or walls separating a Unit from the Common Element.
 - ii) the unit side surface and plane of all exterior doors, door and window frames, the said doors and windows being in a closed position and the unit side surface of the glass panels contained therein.
 - iii) in the vicinity of ducts, pipe spaces and concrete columns, the unit boundaries are the backside surface of the drywall sheathing enclosing said ducts, pipe spaces and concrete columns.

2. **BOUNDARIES OF THE PARKING UNITS**

(being Units 34 to 44 inclusive on Level A, Units 1 to 57 inclusive on Levels B, C and D and Units 1 to 59 inclusive on Level E).

3. **BOUNDARIES OF THE VISITOR PARKING UNITS**

(being Units 1 to 33 inclusive on Level A).

- a) Each Parking Unit and Visitor Parking Unit shall be bounded vertically by one or a combination of:
 - i) the upper surface and plane of the concrete floor slab.
 - ii) the plane established 2.10 metres perpendicularly distant above and parallel to the concrete floor.

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- b) Each Parking Unit and Visitor Parking Unit shall be bounded horizontally by one or a combination of:
- i) the face and plane of the concrete/concrete block wall and/or the production thereof.
 - ii) the vertical plane established by the line and face of the concrete columns and/or the production thereof.
 - iii) the vertical plane established by the center-line of columns and/or the production thereof.
 - iv) the vertical plane established by measurement.
 - v) the vertical plane established by measurement and perpendicular to the concrete floor.
 - vi) the vertical plane established perpendicular to the concrete wall and passing through the centre-line of the concrete columns and/or the production thereof.
 - vii) the backside surface and plane of the drywall sheathing.

4. **BOUNDARIES OF THE BICYCLE/STORAGE UNITS**

(being Units 45 to 128 inclusive on Level A, Units 58 to 130 inclusive on Level B and Units 58 to 96 inclusive on Level C, Units 58 to 96 inclusive on Level D and Units 60 to 114 inclusive on Level E).

- a) Each Bicycle/Storage Unit shall be bounded vertically by:
- i) the upper surface and plane of the concrete floor slab and production.
 - ii) the lower surface and plane of the steel wire mesh on the ceiling.
- b) Each Bicycle/Storage Unit shall be bounded horizontally by one or a combination of the following:
- i) the unit side surface and plane of the concrete or concrete block wall and production.
 - ii) the backside surface and plane of the drywall sheathing and production.
 - iii) the unit side surface and plane of the steel wire mesh and frame.
 - iv) the units side surface and plane of the door and door frame, the said door being in a closed position.
 - v) the vertical plane established by measurement.

5. **BOUNDARIES OF THE DRIVEWAY UNIT**

(being Unit 10 on Level 1).

- a) Each Driveway Unit is bounded vertically by one or a combination of:
- i) the upper surface and plane of the concrete floor slab and production.
 - ii) the upper surface and plane of the concrete/asphalt roadway and production.
 - iii) the plane 2.50 metres perpendicularly distant above and parallel to the upper surface and plane of the concrete/asphalt roadway and production.

- iv) the lower surface and plane of the concrete ceiling structure and slab and production thereof.
- b) Each Driveway Unit is bounded horizontally by one or a combination of:
 - i) the unit side surface of the concrete curb and production thereof.
 - ii) the unit side surface of the concrete walls and columns and production thereof.
 - iii) the exterior surfaces and planes of the concrete or brick wall and production thereof.
 - iv) the vertical plane established by measurement and perpendicular to the concrete curb.
 - v) the vertical plane established by measurement.
 - vi) the vertical plane established by connecting structural members.

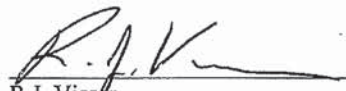
6. **BOUNDARIES OF THE AMENITY UNIT**

(being Unit 11 on Level 1).

- a) Each Amenity Unit is bounded vertically by one or a combination of:
 - i) the upper surface and plane of the concrete floor slab and production.
 - ii) the lower surface and plane of the concrete ceiling slab and production.
- b) Each Amenity Unit is bounded horizontally by one or a combination of:
 - i) the backside surface and plane of the drywall sheathing and production of walls separating one Unit from another Unit or from the Common Element.
 - ii) the exterior surfaces and plane of all exterior doors, door frames, window and window frames, said doors and windows being in a closed position and the exterior+ surface of all glass panels contained therein.
 - iii) The unit side surface and plane of the concrete walls and/or the production thereof.
 - iv) The vertical plane established by measurement.
 - v) The vertical plane established by connecting structural members.

I hereby certify that the written description of the monuments and boundaries of the Units contained herein accurately corresponds with the diagrams of the Units shown on Part 1, Sheets 1 to 10 inclusive of the Description.

July 26, 2011
Dated


R.J. Visser,
Ontario Land Surveyor

Reference should be made to the provisions of the Declaration itself, in order to determine the maintenance and repair responsibilities for any Unit and whether specific physical components (such as any wires, pipes, cables, conduits, equipment, fixtures, structural components and/or any other appurtenances) are included or excluded from the Unit, regardless of whether same are located within or beyond the boundaries established for such Unit.

SCHEDULE D

35

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES AND PERCENTAGE INTEREST IN COMMON ELEMENTS
VISITOR PARKING UNIT	A	1	0.00001
VISITOR PARKING UNIT	A	2	0.00001
VISITOR PARKING UNIT	A	3	0.00001
VISITOR PARKING UNIT	A	4	0.00001
VISITOR PARKING UNIT	A	5	0.00001
VISITOR PARKING UNIT	A	6	0.00001
VISITOR PARKING UNIT	A	7	0.00001
VISITOR PARKING UNIT	A	8	0.00001
VISITOR PARKING UNIT	A	9	0.00001
VISITOR PARKING UNIT	A	10	0.00001
VISITOR PARKING UNIT	A	11	0.00001
VISITOR PARKING UNIT	A	12	0.00001
VISITOR PARKING UNIT	A	13	0.00001
VISITOR PARKING UNIT	A	14	0.00001
VISITOR PARKING UNIT	A	15	0.00001
VISITOR PARKING UNIT	A	16	0.00001
VISITOR PARKING UNIT	A	17	0.00001
VISITOR PARKING UNIT	A	18	0.00001
VISITOR PARKING UNIT	A	19	0.00001
VISITOR PARKING UNIT	A	20	0.00001
VISITOR PARKING UNIT	A	21	0.00001
VISITOR PARKING UNIT	A	22	0.00001
VISITOR PARKING UNIT	A	23	0.00001
VISITOR PARKING UNIT	A	24	0.00001
VISITOR PARKING UNIT	A	25	0.00001
VISITOR PARKING UNIT	A	26	0.00001
VISITOR PARKING UNIT	A	27	0.00001
VISITOR PARKING UNIT	A	28	0.00001
VISITOR PARKING UNIT	A	29	0.00001
VISITOR PARKING UNIT	A	30	0.00001
VISITOR PARKING UNIT	A	31	0.00001
VISITOR PARKING UNIT	A	32	0.00001
VISITOR PARKING UNIT	A	33	0.00001
PARKING UNIT	A	34	0.02639
PARKING UNIT	A	35	0.02639
PARKING UNIT	A	36	0.02639
PARKING UNIT	A	37	0.02639
PARKING UNIT	A	38	0.02639
PARKING UNIT	A	39	0.02639
PARKING UNIT	A	40	0.02639
PARKING UNIT	A	41	0.02639
PARKING UNIT	A	42	0.02639
PARKING UNIT	A	43	0.02639
PARKING UNIT	A	44	0.02639
BICYCLE/STORAGE UNIT	A	45	0.01051
BICYCLE/STORAGE UNIT	A	46	0.01051
BICYCLE/STORAGE UNIT	A	47	0.01051
BICYCLE/STORAGE UNIT	A	48	0.01051
BICYCLE/STORAGE UNIT	A	49	0.01051
BICYCLE/STORAGE UNIT	A	50	0.01051
BICYCLE/STORAGE UNIT	A	51	0.01051
BICYCLE/STORAGE UNIT	A	52	0.01051
BICYCLE/STORAGE UNIT	A	53	0.01051
BICYCLE/STORAGE UNIT	A	54	0.01051
BICYCLE/STORAGE UNIT	A	55	0.01051
BICYCLE/STORAGE UNIT	A	56	0.01051
BICYCLE/STORAGE UNIT	A	57	0.01051

SCHEDULE D

36

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES AND PERCENTAGE INTEREST IN COMMON ELEMENTS
BICYCLE/STORAGE UNIT	A	58	0.01051
BICYCLE/STORAGE UNIT	A	59	0.01051
BICYCLE/STORAGE UNIT	A	60	0.01051
BICYCLE/STORAGE UNIT	A	61	0.01051
BICYCLE/STORAGE UNIT	A	62	0.01051
BICYCLE/STORAGE UNIT	A	63	0.01051
BICYCLE/STORAGE UNIT	A	64	0.01051
BICYCLE/STORAGE UNIT	A	65	0.01051
BICYCLE/STORAGE UNIT	A	66	0.01051
BICYCLE/STORAGE UNIT	A	67	0.01051
BICYCLE/STORAGE UNIT	A	68	0.01051
BICYCLE/STORAGE UNIT	A	69	0.01051
BICYCLE/STORAGE UNIT	A	70	0.01051
BICYCLE/STORAGE UNIT	A	71	0.01051
BICYCLE/STORAGE UNIT	A	72	0.01051
BICYCLE/STORAGE UNIT	A	73	0.01051
BICYCLE/STORAGE UNIT	A	74	0.01051
BICYCLE/STORAGE UNIT	A	75	0.01051
BICYCLE/STORAGE UNIT	A	76	0.01051
BICYCLE/STORAGE UNIT	A	77	0.01051
BICYCLE/STORAGE UNIT	A	78	0.01051
BICYCLE/STORAGE UNIT	A	79	0.01051
BICYCLE/STORAGE UNIT	A	80	0.01051
BICYCLE/STORAGE UNIT	A	81	0.01051
BICYCLE/STORAGE UNIT	A	82	0.01051
BICYCLE/STORAGE UNIT	A	83	0.01051
BICYCLE/STORAGE UNIT	A	84	0.01051
BICYCLE/STORAGE UNIT	A	85	0.01051
BICYCLE/STORAGE UNIT	A	86	0.01051
BICYCLE/STORAGE UNIT	A	87	0.01051
BICYCLE/STORAGE UNIT	A	88	0.01051
BICYCLE/STORAGE UNIT	A	89	0.01051
BICYCLE/STORAGE UNIT	A	90	0.01051
BICYCLE/STORAGE UNIT	A	91	0.01051
BICYCLE/STORAGE UNIT	A	92	0.01051
BICYCLE/STORAGE UNIT	A	93	0.01051
BICYCLE/STORAGE UNIT	A	94	0.01051
BICYCLE/STORAGE UNIT	A	95	0.01051
BICYCLE/STORAGE UNIT	A	96	0.01051
BICYCLE/STORAGE UNIT	A	97	0.01051
BICYCLE/STORAGE UNIT	A	98	0.01051
BICYCLE/STORAGE UNIT	A	99	0.01051
BICYCLE/STORAGE UNIT	A	100	0.01051
BICYCLE/STORAGE UNIT	A	101	0.01051
BICYCLE/STORAGE UNIT	A	102	0.01051
BICYCLE/STORAGE UNIT	A	103	0.01051
BICYCLE/STORAGE UNIT	A	104	0.01051
BICYCLE/STORAGE UNIT	A	105	0.01051
BICYCLE/STORAGE UNIT	A	106	0.01051
BICYCLE/STORAGE UNIT	A	107	0.01051
BICYCLE/STORAGE UNIT	A	108	0.01051
BICYCLE/STORAGE UNIT	A	109	0.01051
BICYCLE/STORAGE UNIT	A	110	0.01051
BICYCLE/STORAGE UNIT	A	111	0.01051
BICYCLE/STORAGE UNIT	A	112	0.01051
BICYCLE/STORAGE UNIT	A	113	0.01051
BICYCLE/STORAGE UNIT	A	114	0.01051

SCHEDULE D

37

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES AND PERCENTAGE INTEREST IN COMMON ELEMENTS
BICYCLE/STORAGE UNIT	A	115	0.01051
BICYCLE/STORAGE UNIT	A	116	0.01051
BICYCLE/STORAGE UNIT	A	117	0.01051
BICYCLE/STORAGE UNIT	A	118	0.01051
BICYCLE/STORAGE UNIT	A	119	0.01051
BICYCLE/STORAGE UNIT	A	120	0.01051
BICYCLE/STORAGE UNIT	A	121	0.01051
BICYCLE/STORAGE UNIT	A	122	0.01051
BICYCLE/STORAGE UNIT	A	123	0.01051
BICYCLE/STORAGE UNIT	A	124	0.01051
BICYCLE/STORAGE UNIT	A	125	0.01051
BICYCLE/STORAGE UNIT	A	126	0.01051
BICYCLE/STORAGE UNIT	A	127	0.01051
BICYCLE/STORAGE UNIT	A	128	0.01051
PARKING UNIT	B	1	0.02639
PARKING UNIT	B	2	0.02639
PARKING UNIT	B	3	0.02639
PARKING UNIT	B	4	0.02639
PARKING UNIT	B	5	0.02639
PARKING UNIT	B	6	0.02639
PARKING UNIT	B	7	0.02639
PARKING UNIT	B	8	0.02639
PARKING UNIT	B	9	0.02639
PARKING UNIT	B	10	0.02639
PARKING UNIT	B	11	0.02639
PARKING UNIT	B	12	0.02639
PARKING UNIT	B	13	0.02639
PARKING UNIT	B	14	0.02639
PARKING UNIT	B	15	0.02639
PARKING UNIT	B	16	0.02639
PARKING UNIT	B	17	0.02639
PARKING UNIT	B	18	0.02639
PARKING UNIT	B	19	0.02639
PARKING UNIT	B	20	0.02639
PARKING UNIT	B	21	0.02639
PARKING UNIT	B	22	0.02639
PARKING UNIT	B	23	0.02639
PARKING UNIT	B	24	0.02639
PARKING UNIT	B	25	0.02639
PARKING UNIT	B	26	0.02639
PARKING UNIT	B	27	0.02639
PARKING UNIT	B	28	0.02639
PARKING UNIT	B	29	0.02639
PARKING UNIT	B	30	0.02639
PARKING UNIT	B	31	0.02639
PARKING UNIT	B	32	0.02639
PARKING UNIT	B	33	0.02639
PARKING UNIT	B	34	0.02639
PARKING UNIT	B	35	0.02639
PARKING UNIT	B	36	0.02639
PARKING UNIT	B	37	0.02639
PARKING UNIT	B	38	0.02639
PARKING UNIT	B	39	0.02639
PARKING UNIT	B	40	0.02639
PARKING UNIT	B	41	0.02639
PARKING UNIT	B	42	0.02639

SCHEDULE D

38

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES AND PERCENTAGE INTEREST IN COMMON ELEMENTS
PARKING UNIT	B	43	0.02639
PARKING UNIT	B	44	0.02639
PARKING UNIT	B	45	0.02639
PARKING UNIT	B	46	0.02639
PARKING UNIT	B	47	0.02639
PARKING UNIT	B	48	0.02639
PARKING UNIT	B	49	0.02639
PARKING UNIT	B	50	0.02639
PARKING UNIT	B	51	0.02639
PARKING UNIT	B	52	0.02639
PARKING UNIT	B	53	0.02639
PARKING UNIT	B	54	0.02639
PARKING UNIT	B	55	0.02639
PARKING UNIT	B	56	0.02639
PARKING UNIT	B	57	0.02639
BICYCLE/STORAGE UNIT	B	58	0.01051
BICYCLE/STORAGE UNIT	B	59	0.01051
BICYCLE/STORAGE UNIT	B	60	0.01051
BICYCLE/STORAGE UNIT	B	61	0.01051
BICYCLE/STORAGE UNIT	B	62	0.01051
BICYCLE/STORAGE UNIT	B	63	0.01051
BICYCLE/STORAGE UNIT	B	64	0.01051
BICYCLE/STORAGE UNIT	B	65	0.01051
BICYCLE/STORAGE UNIT	B	66	0.01051
BICYCLE/STORAGE UNIT	B	67	0.01051
BICYCLE/STORAGE UNIT	B	68	0.01051
BICYCLE/STORAGE UNIT	B	69	0.01051
BICYCLE/STORAGE UNIT	B	70	0.01051
BICYCLE/STORAGE UNIT	B	71	0.01051
BICYCLE/STORAGE UNIT	B	72	0.01051
BICYCLE/STORAGE UNIT	B	73	0.01051
BICYCLE/STORAGE UNIT	B	74	0.01051
BICYCLE/STORAGE UNIT	B	75	0.01051
BICYCLE/STORAGE UNIT	B	76	0.01051
BICYCLE/STORAGE UNIT	B	77	0.01051
BICYCLE/STORAGE UNIT	B	78	0.01051
BICYCLE/STORAGE UNIT	B	79	0.01051
BICYCLE/STORAGE UNIT	B	80	0.01051
BICYCLE/STORAGE UNIT	B	81	0.01051
BICYCLE/STORAGE UNIT	B	82	0.01051
BICYCLE/STORAGE UNIT	B	83	0.01051
BICYCLE/STORAGE UNIT	B	84	0.01051
BICYCLE/STORAGE UNIT	B	85	0.01051
BICYCLE/STORAGE UNIT	B	86	0.01051
BICYCLE/STORAGE UNIT	B	87	0.01051
BICYCLE/STORAGE UNIT	B	88	0.01051
BICYCLE/STORAGE UNIT	B	89	0.01051
BICYCLE/STORAGE UNIT	B	90	0.01051
BICYCLE/STORAGE UNIT	B	91	0.01051
BICYCLE/STORAGE UNIT	B	92	0.01051
BICYCLE/STORAGE UNIT	B	93	0.01051
BICYCLE/STORAGE UNIT	B	94	0.01051
BICYCLE/STORAGE UNIT	B	95	0.01051
BICYCLE/STORAGE UNIT	B	96	0.01051
BICYCLE/STORAGE UNIT	B	97	0.01051
BICYCLE/STORAGE UNIT	B	98	0.01051
BICYCLE/STORAGE UNIT	B	99	0.01051

SCHEDULE D

39

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES AND PERCENTAGE INTEREST IN COMMON ELEMENTS
BICYCLE/STORAGE UNIT	B	100	0.01051
BICYCLE/STORAGE UNIT	B	101	0.01051
BICYCLE/STORAGE UNIT	B	102	0.01051
BICYCLE/STORAGE UNIT	B	103	0.01051
BICYCLE/STORAGE UNIT	B	104	0.01051
BICYCLE/STORAGE UNIT	B	105	0.01051
BICYCLE/STORAGE UNIT	B	106	0.01051
BICYCLE/STORAGE UNIT	B	107	0.01051
BICYCLE/STORAGE UNIT	B	108	0.01051
BICYCLE/STORAGE UNIT	B	109	0.01051
BICYCLE/STORAGE UNIT	B	110	0.01051
BICYCLE/STORAGE UNIT	B	111	0.01051
BICYCLE/STORAGE UNIT	B	112	0.01051
BICYCLE/STORAGE UNIT	B	113	0.01051
BICYCLE/STORAGE UNIT	B	114	0.01051
BICYCLE/STORAGE UNIT	B	115	0.01051
BICYCLE/STORAGE UNIT	B	116	0.01051
BICYCLE/STORAGE UNIT	B	117	0.01051
BICYCLE/STORAGE UNIT	B	118	0.01051
BICYCLE/STORAGE UNIT	B	119	0.01051
BICYCLE/STORAGE UNIT	B	120	0.01051
BICYCLE/STORAGE UNIT	B	121	0.01051
BICYCLE/STORAGE UNIT	B	122	0.01051
BICYCLE/STORAGE UNIT	B	123	0.01051
BICYCLE/STORAGE UNIT	B	124	0.01051
BICYCLE/STORAGE UNIT	B	125	0.01051
BICYCLE/STORAGE UNIT	B	126	0.01051
BICYCLE/STORAGE UNIT	B	127	0.01051
BICYCLE/STORAGE UNIT	B	128	0.01051
BICYCLE/STORAGE UNIT	B	129	0.01051
BICYCLE/STORAGE UNIT	B	130	0.01051
PARKING UNIT	C	1	0.02639
PARKING UNIT	C	2	0.02639
PARKING UNIT	C	3	0.02639
PARKING UNIT	C	4	0.02639
PARKING UNIT	C	5	0.02639
PARKING UNIT	C	6	0.02639
PARKING UNIT	C	7	0.02639
PARKING UNIT	C	8	0.02639
PARKING UNIT	C	9	0.02639
PARKING UNIT	C	10	0.02639
PARKING UNIT	C	11	0.02639
PARKING UNIT	C	12	0.02639
PARKING UNIT	C	13	0.02639
PARKING UNIT	C	14	0.02639
PARKING UNIT	C	15	0.02639
PARKING UNIT	C	16	0.02639
PARKING UNIT	C	17	0.02639
PARKING UNIT	C	18	0.02639
PARKING UNIT	C	19	0.02639
PARKING UNIT	C	20	0.02639
PARKING UNIT	C	21	0.02639
PARKING UNIT	C	22	0.02639
PARKING UNIT	C	23	0.02639
PARKING UNIT	C	24	0.02639
PARKING UNIT	C	25	0.02639

SCHEDULE D

40

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES AND PERCENTAGE INTEREST IN COMMON ELEMENTS
PARKING UNIT	C	26	0.02639
PARKING UNIT	C	27	0.02639
PARKING UNIT	C	28	0.02639
PARKING UNIT	C	29	0.02639
PARKING UNIT	C	30	0.02639
PARKING UNIT	C	31	0.02639
PARKING UNIT	C	32	0.02639
PARKING UNIT	C	33	0.02639
PARKING UNIT	C	34	0.02639
PARKING UNIT	C	35	0.02639
PARKING UNIT	C	36	0.02639
PARKING UNIT	C	37	0.02639
PARKING UNIT	C	38	0.02639
PARKING UNIT	C	39	0.02639
PARKING UNIT	C	40	0.02639
PARKING UNIT	C	41	0.02639
PARKING UNIT	C	42	0.02639
PARKING UNIT	C	43	0.02639
PARKING UNIT	C	44	0.02639
PARKING UNIT	C	45	0.02639
PARKING UNIT	C	46	0.02639
PARKING UNIT	C	47	0.02639
PARKING UNIT	C	48	0.02639
PARKING UNIT	C	49	0.02639
PARKING UNIT	C	50	0.02639
PARKING UNIT	C	51	0.02639
PARKING UNIT	C	52	0.02639
PARKING UNIT	C	53	0.02639
PARKING UNIT	C	54	0.02639
PARKING UNIT	C	55	0.02639
PARKING UNIT	C	56	0.02639
PARKING UNIT	C	57	0.02639
BICYCLE/STORAGE UNIT	C	58	0.01051
BICYCLE/STORAGE UNIT	C	59	0.01051
BICYCLE/STORAGE UNIT	C	60	0.01051
BICYCLE/STORAGE UNIT	C	61	0.01051
BICYCLE/STORAGE UNIT	C	62	0.01051
BICYCLE/STORAGE UNIT	C	63	0.01051
BICYCLE/STORAGE UNIT	C	64	0.01051
BICYCLE/STORAGE UNIT	C	65	0.01051
BICYCLE/STORAGE UNIT	C	66	0.01051
BICYCLE/STORAGE UNIT	C	67	0.01051
BICYCLE/STORAGE UNIT	C	68	0.01051
BICYCLE/STORAGE UNIT	C	69	0.01051
BICYCLE/STORAGE UNIT	C	70	0.01051
BICYCLE/STORAGE UNIT	C	71	0.01051
BICYCLE/STORAGE UNIT	C	72	0.01051
BICYCLE/STORAGE UNIT	C	73	0.01051
BICYCLE/STORAGE UNIT	C	74	0.01051
BICYCLE/STORAGE UNIT	C	75	0.01051
BICYCLE/STORAGE UNIT	C	76	0.01051
BICYCLE/STORAGE UNIT	C	77	0.01051
BICYCLE/STORAGE UNIT	C	78	0.01051
BICYCLE/STORAGE UNIT	C	79	0.01051
BICYCLE/STORAGE UNIT	C	80	0.01051
BICYCLE/STORAGE UNIT	C	81	0.01051
BICYCLE/STORAGE UNIT	C	82	0.01051

SCHEDULE D

41

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES AND PERCENTAGE INTEREST IN COMMON ELEMENTS
BICYCLE/STORAGE UNIT	C	83	0.01051
BICYCLE/STORAGE UNIT	C	84	0.01051
BICYCLE/STORAGE UNIT	C	85	0.01051
BICYCLE/STORAGE UNIT	C	86	0.01051
BICYCLE/STORAGE UNIT	C	87	0.01051
BICYCLE/STORAGE UNIT	C	88	0.01051
BICYCLE/STORAGE UNIT	C	89	0.01051
BICYCLE/STORAGE UNIT	C	90	0.01051
BICYCLE/STORAGE UNIT	C	91	0.01051
BICYCLE/STORAGE UNIT	C	92	0.01051
BICYCLE/STORAGE UNIT	C	93	0.01051
BICYCLE/STORAGE UNIT	C	94	0.01051
BICYCLE/STORAGE UNIT	C	95	0.01051
BICYCLE/STORAGE UNIT	C	96	0.01051
PARKING UNIT	D	1	0.02639
PARKING UNIT	D	2	0.02639
PARKING UNIT	D	3	0.02639
PARKING UNIT	D	4	0.02639
PARKING UNIT	D	5	0.02639
PARKING UNIT	D	6	0.02639
PARKING UNIT	D	7	0.02639
PARKING UNIT	D	8	0.02639
PARKING UNIT	D	9	0.02639
PARKING UNIT	D	10	0.02639
PARKING UNIT	D	11	0.02639
PARKING UNIT	D	12	0.02639
PARKING UNIT	D	13	0.02639
PARKING UNIT	D	14	0.02639
PARKING UNIT	D	15	0.02639
PARKING UNIT	D	16	0.02639
PARKING UNIT	D	17	0.02639
PARKING UNIT	D	18	0.02639
PARKING UNIT	D	19	0.02639
PARKING UNIT	D	20	0.02639
PARKING UNIT	D	21	0.02639
PARKING UNIT	D	22	0.02639
PARKING UNIT	D	23	0.02639
PARKING UNIT	D	24	0.02639
PARKING UNIT	D	25	0.02639
PARKING UNIT	D	26	0.02639
PARKING UNIT	D	27	0.02639
PARKING UNIT	D	28	0.02639
PARKING UNIT	D	29	0.02639
PARKING UNIT	D	30	0.02639
PARKING UNIT	D	31	0.02639
PARKING UNIT	D	32	0.02639
PARKING UNIT	D	33	0.02639
PARKING UNIT	D	34	0.02639
PARKING UNIT	D	35	0.02639
PARKING UNIT	D	36	0.02639
PARKING UNIT	D	37	0.02639
PARKING UNIT	D	38	0.02639
PARKING UNIT	D	39	0.02639
PARKING UNIT	D	40	0.02639
PARKING UNIT	D	41	0.02639
PARKING UNIT	D	42	0.02639

SCHEDULE D

42

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES AND PERCENTAGE INTEREST IN COMMON ELEMENTS
PARKING UNIT	D	43	0.02639
PARKING UNIT	D	44	0.02639
PARKING UNIT	D	45	0.02639
PARKING UNIT	D	46	0.02639
PARKING UNIT	D	47	0.02639
PARKING UNIT	D	48	0.02639
PARKING UNIT	D	49	0.02639
PARKING UNIT	D	50	0.02639
PARKING UNIT	D	51	0.02639
PARKING UNIT	D	52	0.02639
PARKING UNIT	D	53	0.02639
PARKING UNIT	D	54	0.02639
PARKING UNIT	D	55	0.02639
PARKING UNIT	D	56	0.02639
PARKING UNIT	D	57	0.02639
BICYCLE/STORAGE UNIT	D	58	0.01051
BICYCLE/STORAGE UNIT	D	59	0.01051
BICYCLE/STORAGE UNIT	D	60	0.01051
BICYCLE/STORAGE UNIT	D	61	0.01051
BICYCLE/STORAGE UNIT	D	62	0.01051
BICYCLE/STORAGE UNIT	D	63	0.01051
BICYCLE/STORAGE UNIT	D	64	0.01051
BICYCLE/STORAGE UNIT	D	65	0.01051
BICYCLE/STORAGE UNIT	D	66	0.01051
BICYCLE/STORAGE UNIT	D	67	0.01051
BICYCLE/STORAGE UNIT	D	68	0.01051
BICYCLE/STORAGE UNIT	D	69	0.01051
BICYCLE/STORAGE UNIT	D	70	0.01051
BICYCLE/STORAGE UNIT	D	71	0.01051
BICYCLE/STORAGE UNIT	D	72	0.01051
BICYCLE/STORAGE UNIT	D	73	0.01051
BICYCLE/STORAGE UNIT	D	74	0.01051
BICYCLE/STORAGE UNIT	D	75	0.01051
BICYCLE/STORAGE UNIT	D	76	0.01051
BICYCLE/STORAGE UNIT	D	77	0.01051
BICYCLE/STORAGE UNIT	D	78	0.01051
BICYCLE/STORAGE UNIT	D	79	0.01051
BICYCLE/STORAGE UNIT	D	80	0.01051
BICYCLE/STORAGE UNIT	D	81	0.01051
BICYCLE/STORAGE UNIT	D	82	0.01051
BICYCLE/STORAGE UNIT	D	83	0.01051
BICYCLE/STORAGE UNIT	D	84	0.01051
BICYCLE/STORAGE UNIT	D	85	0.01051
BICYCLE/STORAGE UNIT	D	86	0.01051
BICYCLE/STORAGE UNIT	D	87	0.01051
BICYCLE/STORAGE UNIT	D	88	0.01051
BICYCLE/STORAGE UNIT	D	89	0.01051
BICYCLE/STORAGE UNIT	D	90	0.01051
BICYCLE/STORAGE UNIT	D	91	0.01051
BICYCLE/STORAGE UNIT	D	92	0.01051
BICYCLE/STORAGE UNIT	D	93	0.01051
BICYCLE/STORAGE UNIT	D	94	0.01051
BICYCLE/STORAGE UNIT	D	95	0.01051
BICYCLE/STORAGE UNIT	D	96	0.01051
PARKING UNIT	E	1	0.02639
PARKING UNIT	E	2	0.02639

SCHEDULE D

43

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES AND PERCENTAGE INTEREST IN COMMON ELEMENTS
PARKING UNIT	E	3	0.02639
PARKING UNIT	E	4	0.02639
PARKING UNIT	E	5	0.02639
PARKING UNIT	E	6	0.02639
PARKING UNIT	E	7	0.02639
PARKING UNIT	E	8	0.02639
PARKING UNIT	E	9	0.02639
PARKING UNIT	E	10	0.02639
PARKING UNIT	E	11	0.02639
PARKING UNIT	E	12	0.02639
PARKING UNIT	E	13	0.02639
PARKING UNIT	E	14	0.02639
PARKING UNIT	E	15	0.02639
PARKING UNIT	E	16	0.02639
PARKING UNIT	E	17	0.02639
PARKING UNIT	E	18	0.02639
PARKING UNIT	E	19	0.02639
PARKING UNIT	E	20	0.02639
PARKING UNIT	E	21	0.02639
PARKING UNIT	E	22	0.02639
PARKING UNIT	E	23	0.02639
PARKING UNIT	E	24	0.02639
PARKING UNIT	E	25	0.02639
PARKING UNIT	E	26	0.02639
PARKING UNIT	E	27	0.02639
PARKING UNIT	E	28	0.02639
PARKING UNIT	E	29	0.02639
PARKING UNIT	E	30	0.02639
PARKING UNIT	E	31	0.02639
PARKING UNIT	E	32	0.02639
PARKING UNIT	E	33	0.02639
PARKING UNIT	E	34	0.02639
PARKING UNIT	E	35	0.02639
PARKING UNIT	E	36	0.02639
PARKING UNIT	E	37	0.02639
PARKING UNIT	E	38	0.02639
PARKING UNIT	E	39	0.02639
PARKING UNIT	E	40	0.02639
PARKING UNIT	E	41	0.02639
PARKING UNIT	E	42	0.02639
PARKING UNIT	E	43	0.02639
PARKING UNIT	E	44	0.02639
PARKING UNIT	E	45	0.02639
PARKING UNIT	E	46	0.02639
PARKING UNIT	E	47	0.02639
PARKING UNIT	E	48	0.02639
PARKING UNIT	E	49	0.02639
PARKING UNIT	E	50	0.02639
PARKING UNIT	E	51	0.02639
PARKING UNIT	E	52	0.02639
PARKING UNIT	E	53	0.02639
PARKING UNIT	E	54	0.02639
PARKING UNIT	E	55	0.02639
PARKING UNIT	E	56	0.02639
PARKING UNIT	E	57	0.02639
PARKING UNIT	E	58	0.02639
PARKING UNIT	E	59	0.02639

SCHEDULE D

44

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES AND PERCENTAGE INTEREST IN COMMON ELEMENTS
BICYCLE/STORAGE UNIT	E	60	0.01051
BICYCLE/STORAGE UNIT	E	61	0.01051
BICYCLE/STORAGE UNIT	E	62	0.01051
BICYCLE/STORAGE UNIT	E	63	0.01051
BICYCLE/STORAGE UNIT	E	64	0.01051
BICYCLE/STORAGE UNIT	E	65	0.01051
BICYCLE/STORAGE UNIT	E	66	0.01051
BICYCLE/STORAGE UNIT	E	67	0.01051
BICYCLE/STORAGE UNIT	E	68	0.01051
BICYCLE/STORAGE UNIT	E	69	0.01051
BICYCLE/STORAGE UNIT	E	70	0.01051
BICYCLE/STORAGE UNIT	E	71	0.01051
BICYCLE/STORAGE UNIT	E	72	0.01051
BICYCLE/STORAGE UNIT	E	73	0.01051
BICYCLE/STORAGE UNIT	E	74	0.01051
BICYCLE/STORAGE UNIT	E	75	0.01051
BICYCLE/STORAGE UNIT	E	76	0.01051
BICYCLE/STORAGE UNIT	E	77	0.01051
BICYCLE/STORAGE UNIT	E	78	0.01051
BICYCLE/STORAGE UNIT	E	79	0.01051
BICYCLE/STORAGE UNIT	E	80	0.01051
BICYCLE/STORAGE UNIT	E	81	0.01051
BICYCLE/STORAGE UNIT	E	82	0.01051
BICYCLE/STORAGE UNIT	E	83	0.01051
BICYCLE/STORAGE UNIT	E	84	0.01051
BICYCLE/STORAGE UNIT	E	85	0.01051
BICYCLE/STORAGE UNIT	E	86	0.01051
BICYCLE/STORAGE UNIT	E	87	0.01051
BICYCLE/STORAGE UNIT	E	88	0.01051
BICYCLE/STORAGE UNIT	E	89	0.01051
BICYCLE/STORAGE UNIT	E	90	0.01051
BICYCLE/STORAGE UNIT	E	91	0.01051
BICYCLE/STORAGE UNIT	E	92	0.01051
BICYCLE/STORAGE UNIT	E	93	0.01051
BICYCLE/STORAGE UNIT	E	94	0.01051
BICYCLE/STORAGE UNIT	E	95	0.01051
BICYCLE/STORAGE UNIT	E	96	0.01051
BICYCLE/STORAGE UNIT	E	97	0.01051
BICYCLE/STORAGE UNIT	E	98	0.01051
BICYCLE/STORAGE UNIT	E	99	0.01051
BICYCLE/STORAGE UNIT	E	100	0.01051
BICYCLE/STORAGE UNIT	E	101	0.01051
BICYCLE/STORAGE UNIT	E	102	0.01051
BICYCLE/STORAGE UNIT	E	103	0.01051
BICYCLE/STORAGE UNIT	E	104	0.01051
BICYCLE/STORAGE UNIT	E	105	0.01051
BICYCLE/STORAGE UNIT	E	106	0.01051
BICYCLE/STORAGE UNIT	E	107	0.01051
BICYCLE/STORAGE UNIT	E	108	0.01051
BICYCLE/STORAGE UNIT	E	109	0.01051
BICYCLE/STORAGE UNIT	E	110	0.01051
BICYCLE/STORAGE UNIT	E	111	0.01051
BICYCLE/STORAGE UNIT	E	112	0.01051
BICYCLE/STORAGE UNIT	E	113	0.01051
BICYCLE/STORAGE UNIT	E	114	0.01051
101	1	1	0.48936

SCHEDULE D

45

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES AND PERCENTAGE INTEREST IN COMMON ELEMENTS
102	1	2	0.48427
103	1	3	0.57909
104	1	4	0.53006
105	1	5	0.17623
106	1	6	0.17623
107	1	7	0.17623
108	1	8	0.17623
109	1	9	0.25763
DRIVEWAY UNIT	1	10	0.00001
AMENITY UNIT	1	11	0.00001
201	2	1	0.40287
202	2	2	0.20999
203	2	3	0.26318
204	2	4	0.27983
205	2	5	0.29371
206	2	6	0.17621
207	2	7	0.17621
208	2	8	0.17621
209	2	9	0.17621
210	2	10	0.17621
211	2	11	0.17621
212	2	12	0.25763
301	3	1	0.25808
302	3	2	0.20999
303	3	3	0.31360
304	3	4	0.30018
305	3	5	0.30111
306	3	6	0.29371
307	3	7	0.29695
308	3	8	0.30388
309	3	9	0.26318
310	3	10	0.27983
311	3	11	0.22202
312	3	12	0.15772
313	3	13	0.26457
314	3	14	0.26457
315	3	15	0.26457
316	3	16	0.26457
317	3	17	0.26457
318	3	18	0.26457
319	3	19	0.20583
320	3	20	0.29787
321	3	21	0.29371
322	3	22	0.25808
401	4	1	0.25808
402	4	2	0.20999
403	4	3	0.31360
404	4	4	0.30018
405	4	5	0.30111
406	4	6	0.29371
407	4	7	0.29695
408	4	8	0.30388
409	4	9	0.26318
410	4	10	0.27983

SCHEDULE D

46

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES AND PERCENTAGE INTEREST IN COMMON ELEMENTS
411	4	11	0.22202
412	4	12	0.15772
413	4	13	0.26457
414	4	14	0.26457
415	4	15	0.26457
416	4	16	0.26457
417	4	17	0.26457
418	4	18	0.26457
419	4	19	0.20583
420	4	20	0.29787
421	4	21	0.29371
422	4	22	0.25808
501	5	1	0.25808
502	5	2	0.20999
503	5	3	0.31360
504	5	4	0.43016
505	5	5	0.46623
506	5	6	0.29695
507	5	7	0.41535
508	5	8	0.43016
509	5	9	0.29371
510	5	10	0.33672
511	5	11	0.33672
512	5	12	0.33672
513	5	13	0.33672
514	5	14	0.33672
515	5	15	0.26457
516	5	16	0.26457
517	5	17	0.26457
518	5	18	0.20583
519	5	19	0.29787
520	5	20	0.29371
521	5	21	0.25808
601	6	1	0.25808
602	6	2	0.39454
603	6	3	0.31360
604	6	4	0.43016
605	6	5	0.46623
606	6	6	0.29695
607	6	7	0.41535
608	6	8	0.43016
609	6	9	0.29371
610	6	10	0.26457
611	6	11	0.26457
612	6	12	0.26457
613	6	13	0.20583
614	6	14	0.29787
615	6	15	0.29371
616	6	16	0.25808
701	7	1	0.25808
702	7	2	0.31360
703	7	3	0.43016
704	7	4	0.46623
705	7	5	0.29695

SCHEDULE D

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MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES AND PERCENTAGE INTEREST IN COMMON ELEMENTS
706	7	6	0.41535
707	7	7	0.43016
708	7	8	0.29371
709	7	9	0.33672
710	7	10	0.33672
711	7	11	0.33672
712	7	12	0.33672
713	7	13	0.33672
714	7	14	0.26457
715	7	15	0.26457
716	7	16	0.26457
717	7	17	0.20583
718	7	18	0.29787
719	7	19	0.29371
720	7	20	0.25808
801	8	1	0.25808
802	8	2	0.39454
803	8	3	0.31360
804	8	4	0.43016
805	8	5	0.46623
806	8	6	0.29695
807	8	7	0.41535
808	8	8	0.43016
809	8	9	0.29371
810	8	10	0.26457
811	8	11	0.26457
812	8	12	0.26457
813	8	13	0.20583
814	8	14	0.29787
815	8	15	0.29371
816	8	16	0.25808
901	9	1	0.25808
902	9	2	0.31360
903	9	3	0.43016
904	9	4	0.46623
905	9	5	0.29695
906	9	6	0.41535
907	9	7	0.43016
908	9	8	0.29371
909	9	9	0.35846
910	9	10	0.35846
911	9	11	0.35846
912	9	12	0.35846
913	9	13	0.35846
914	9	14	0.35846
915	9	15	0.35846
916	9	16	0.35846
917	9	17	0.35846
918	9	18	0.29787
919	9	19	0.29787
920	9	20	0.29371
921	9	21	0.25808
1001	10	1	0.26781
1002	10	2	0.39454

SCHEDULE D

48

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES AND PERCENTAGE INTEREST IN COMMON ELEMENTS
1003	10	3	0.31360
1004	10	4	0.43016
1005	10	5	0.46623
1006	10	6	0.29695
1007	10	7	0.41535
1008	10	8	0.43016
1009	10	9	0.29371
1010	10	10	0.40102
1011	10	11	0.29787
1012	10	12	0.29371
1013	10	13	0.25808
1101	11	1	0.25808
1102	11	2	0.31360
1103	11	3	0.43016
1104	11	4	0.46623
1105	11	5	0.29695
1106	11	6	0.41535
1107	11	7	0.43016
1108	11	8	0.31360
1109	11	9	0.20999
1110	11	10	0.29371
1111	11	11	0.25808
1201	12	1	0.25808
1202	12	2	0.39454
1203	12	3	0.31360
1204	12	4	0.43016
1205	12	5	0.46623
1206	12	6	0.29695
1207	12	7	0.41535
1208	12	8	0.43016
1209	12	9	0.31360
1210	12	10	0.39454
1211	12	11	0.29371
1212	12	12	0.25808
1401	13	1	0.25808
1402	13	2	0.31360
1403	13	3	0.43016
1404	13	4	0.46623
1405	13	5	0.29695
1406	13	6	0.41535
1407	13	7	0.43016
1408	13	8	0.31360
1409	13	9	0.29371
1410	13	10	0.25808
1501	14	1	0.25808
1502	14	2	0.39454
1503	14	3	0.31360
1504	14	4	0.43016
1505	14	5	0.46623
1506	14	6	0.29695
1507	14	7	0.41535
1508	14	8	0.43016
1509	14	9	0.31360

SCHEDULE D

49

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES AND PERCENTAGE INTEREST IN COMMON ELEMENTS
1510	14	10	0.39454
1511	14	11	0.29371
1512	14	12	0.25808
1601	15	1	0.25808
1602	15	2	0.31360
1603	15	3	0.43016
1604	15	4	0.46623
1605	15	5	0.29695
1606	15	6	0.41535
1607	15	7	0.43016
1608	15	8	0.31360
1609	15	9	0.29371
1610	15	10	0.25808
1701	16	1	0.25808
1702	16	2	0.39454
1703	16	3	0.31360
1704	16	4	0.43016
1705	16	5	0.46623
1706	16	6	0.29695
1707	16	7	0.41535
1708	16	8	0.43016
1709	16	9	0.31360
1710	16	10	0.39454
1711	16	11	0.29371
1712	16	12	0.25808
1801	17	1	0.25808
1802	17	2	0.31360
1803	17	3	0.43016
1804	17	4	0.46623
1805	17	5	0.29695
1806	17	6	0.41535
1807	17	7	0.43016
1808	17	8	0.31360
1809	17	9	0.29371
1810	17	10	0.25808
1901	18	1	0.25808
1902	18	2	0.39454
1903	18	3	0.31360
1904	18	4	0.43016
1905	18	5	0.46623
1906	18	6	0.51202
1907	18	7	0.41535
1908	18	8	0.43016
1909	18	9	0.31360
1910	18	10	0.39454
1911	18	11	0.29371
1912	18	12	0.25808
2001	19	1	0.25808
2002	19	2	0.31360
2003	19	3	0.43016
2004	19	4	0.46623
2005	19	5	0.41535

SCHEDULE D

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MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES AND PERCENTAGE INTEREST IN COMMON ELEMENTS
2006	19	6	0.43016
2007	19	7	0.31360
2008	19	8	0.29371
2009	19	9	0.25808
PH 1	20	1	0.53099
PH 2	20	2	0.49907
PH 3	20	3	0.54301
PH 4	20	4	0.72941
PH 5	20	5	0.69010
PH 6	20	6	0.31822
		TOTAL	100.00000

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SCHEDULE "E"

COMMON EXPENSES

Common expenses, without limiting the definition ascribed thereto, shall include the following:

1. All expenses of the Corporation incurred by it or by the Board in the performance of the objects and duties of the Corporation whether such objects or duties are imposed under the provisions of the Act or of this Declaration or performed pursuant to any by-law of the Corporation.
2. All sums of money levied against, charged to or paid by the Corporation on account of any and all public and private suppliers of insurance coverage, taxes, utilities, and services including, without limiting the generality of the foregoing, levies or charges for:
 - (a) maintenance materials, tools and supplies;
 - (b) snow removal from the common elements and landscaping of common elements (other than exclusive use common elements) and repair and maintenance of the common elements (other than exclusive use common elements);
 - (c) insurance premiums;
 - (d) water, sewage and gas unless separately metered or check metered;
 - (e) private refuse collection, as applicable;
 - (f) its share of the shared facilities costs as set out in the Reciprocal Agreement, and Project Shared Facilities as set out in the Project Reciprocal Agreement, as applicable.
3. The payment of realty taxes (including local improvement charges) levied against the property held by the Corporation and which are the responsibility of the Corporation.
4. Remuneration payable by the Corporation to any employees or independent contractors deemed necessary for the proper operation and maintenance of the property.
5. The cost of furnishings, machinery and equipment for use in and about the common elements, including any repairs, maintenance or replacement of the common elements and assets of the Corporation.
6. The cost of engineering, appraisal, legal, accounting, auditing and secretarial or other professional or administrative services required by the Corporation in the performance of its objects, duties and powers.
7. The fees and disbursements of the Insurance Trustee and Manager.
8. The cost of maintaining fidelity bonds as provided for in the Bylaws.
9. The cost of borrowing money for the purpose of carrying out the objects and duties of the Corporation.
10. Contributions to the reserve fund.

BLISS CONDOMINIUM

SCHEDULE "F"

Subject to the provisions of the Declaration, the By-laws and Rules of the Corporation and the right of entry in favour of the Corporation thereto and thereon, for purposes of facilitating any requisite maintenance and/or repair work, or to give access to the utility and service areas appurtenant thereto:

- a) the Owner(s) of certain Dwelling Units on Levels 2 to 20 inclusive shall have the exclusive use of a balcony and/or terrace(s) to which said Units provide direct and sole access.

- b) the Owner(s) of Dwelling Units 1, 2, 3, 5, 6, 7, 8 and 9 inclusive on Level 1 shall have the exclusive use of a patio to which said Units provide direct access as shown on Sheet 1, Part 1 of the Description.

SCHEDULE "G"

CERTIFICATE OF ARCHITECT OR ENGINEER
(SCHEDULE G TO DECLARATION FOR A
STANDARD OR LEASE HOLD CONDOMINIUM CORPORATION)

53

(under clause 8(1)(e) of the *Condominium Act, 1998*)

I certify that:

Each building on the property has been constructed in accordance with the regulations made under the *Condominium Act, 1998* with respect to the following matters:

(Check whichever boxes are applicable)

1. ~~The exterior building envelope, including roofing assembly, exterior wall cladding, doors and windows, caulking and sealants, is weather resistant if required by the construction documents and has been completed in general conformity with the construction documents.~~
2. ~~Except as otherwise specified in the regulations, floor assemblies are constructed to the sub-floor.~~
3. ~~Except as otherwise specified in the regulations, walls and ceilings of the common elements, excluding interior structural walls and columns in a unit, are completed to the dry wall (including taping and sanding), plaster or other final covering.~~
4. ~~All underground garages have walls and floor assemblies in place.~~

OR

- ~~There are no underground garages.~~
5. ~~All elevating devices as defined in the *Elevating Devices Act* are licensed under that Act if it requires a license, except for elevating devices contained wholly in a unit and designed for use only within the unit.~~

OR

- ~~There are no elevating devices as defined in the *Elevating Devices Act* except for elevating devices contained wholly in a unit and designed for use only within the unit.~~
6. All installations with respect to the provision of water and sewage services are in place.
7. All installations with respect to the provision of heat and ventilation are in place and heat and ventilation can be provided.
8. All installations with respect to the provision of air conditioning are in place.


OR

- ~~There are no installations with respect to the provision of air conditioning.~~
9. All installations with respect to the provision of electricity are in place.
10. All indoor and outdoor swimming pools are roughed in to the extent that they are ready to receive finishes, equipment and accessories.

OR

- ~~There are no indoor or outdoor swimming pools.~~
11. ~~Except as otherwise specified in the regulations, the boundaries of the units are completed to the dry wall (not including taping and sanding), plaster or other final covering, and perimeter doors are in place.~~

DATED this 5th day of August, 2011.


Name: Steven Little P.Eng
Title: Engineer



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Form 2
CERTIFICATE OF ARCHITECT OR ENGINEER (SCHEDULE G TO
DECLARATION FOR A STANDARD OR LEASEHOLD CONDOMINIUM
CORPORATION) (under clause 8 (1) (e) or (h) of the Condominium Act, 1998)

Condominium Act, 1998

I certify that:

[Strike out whichever is not applicable:

Each building on the property

~~OR~~

~~*(In the case of an amendment to the declaration creating a phase:*~~

~~Each building on the land included in the phase))~~

has been constructed in accordance with the regulations made under the *Condominium Act, 1998*, with respect to the following matters:

(Check whichever boxes are applicable)

1. The exterior building envelope, including roofing assembly, exterior wall cladding, doors and windows, caulking and sealants, is weather resistant if required by the construction documents and has been completed in general conformity with the construction documents.
2. Except as otherwise specified in the regulations, floor assemblies are constructed to the sub-floor.
3. Except as otherwise specified in the regulations, walls and ceilings of the common elements, excluding interior structural walls and columns in a unit, are completed to the drywall (including taping and sanding), plaster or other final covering.
4. All underground garages have walls and floor assemblies in place.

OR

- There are no underground garages.
5. All elevating devices as defined in the *Elevating Devices Act* are licensed under that Act if it requires a licence, except for elevating devices contained wholly in a unit and designed for use only within the unit.

OR

- There are no elevating devices as defined in the *Elevating Devices Act*, except for elevating devices contained wholly in a unit and designed for use only within the unit.
6. All installations with respect to the provision of water and sewage services are in place.
7. All installations with respect to the provision of heat and ventilation are in place and heat and ventilation can be provided.
8. All installations with respect to the provision of air conditioning are in place.

55

OR

- There are no installations with respect to the provision of air conditioning.
- 9. All installations with respect to the provision of electricity are in place.
- 10. All indoor and outdoor swimming pools are roughed in to the extent that they are ready to receive finishes, equipment and accessories.

OR

- There are no indoor and outdoor swimming pools.
- 11. Except as otherwise specified in the regulations, the boundaries of the units are completed to the drywall (not including taping and sanding), plaster or other final covering, and perimeter doors are in place.

Dated this 8TH day of AUGUST OF 20



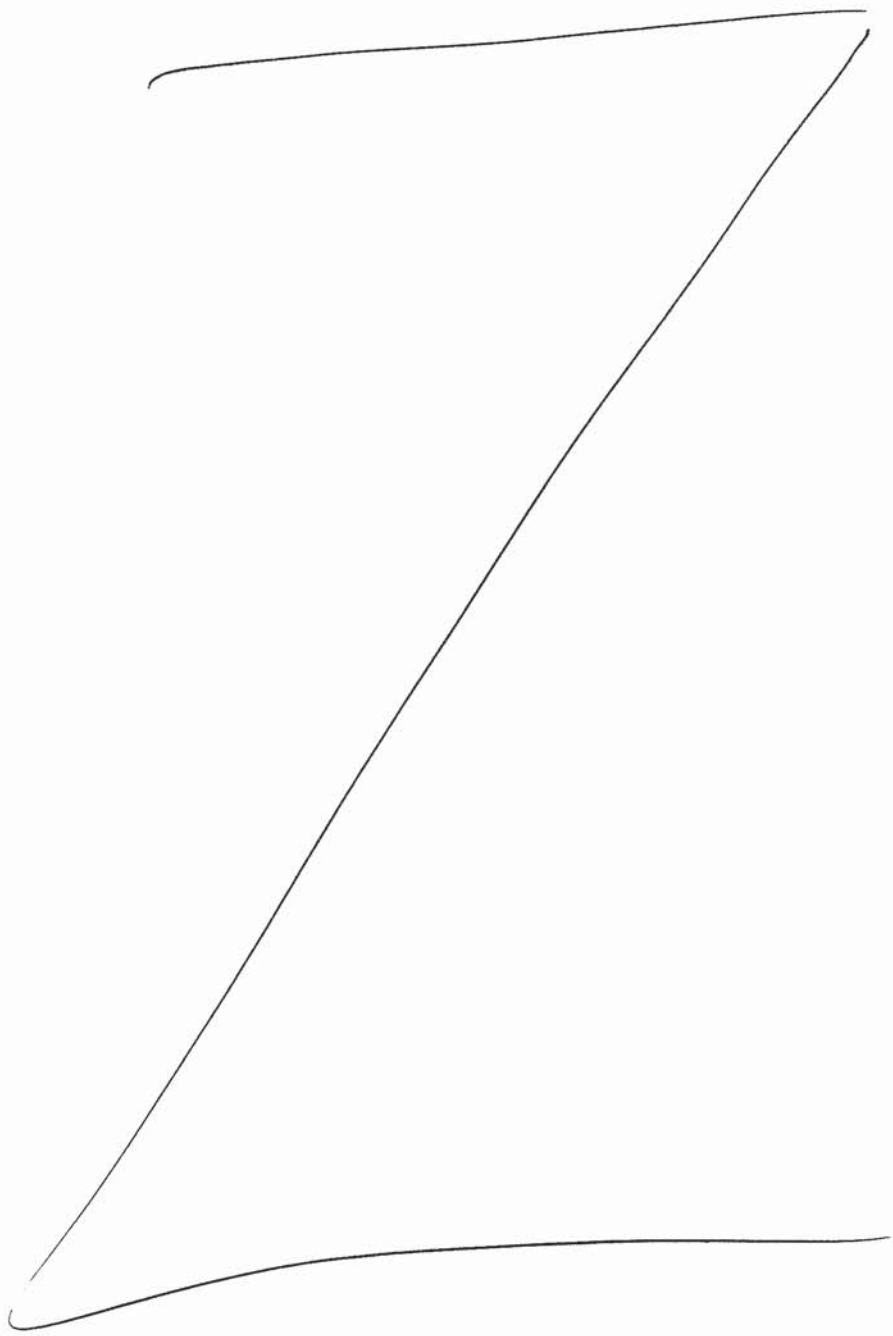
(print name)

(Strike out whichever is not applicable:

Architect

Professional Engineer)

O. Reg. 48/01, Form 2.



**TORONTO STANDARD CONDOMINIUM
CORPORATION 2177**

BUDGET FOR THE FISCAL YEAR ENDED

AUGUST 31, 2021

**TORONTO STANDARD CONDOMINIUM CORPORATION
2177**

BUDGET FOR THE FISCAL YEAR ENDED

AUGUST 31, 2021

	2020 BUDGET	2021 BUDGET
<u>REVENUE</u>		
4110-00 Common Element Assessment	1,709,068	1,709,068
4180-00 Parking	15,000	15,000
4200-00 Operating Interest	4,500	1,800
4302-02 Lock Box Income	1,000	1,000
4206-00 Sundry Revenue	2,500	1,200
4206-02 Fobs	-	-
4222-00 Remotes and Key Fob Revenue	-	-
TOTAL REVENUE	1,732,068	1,728,068
<u>ADMINISTRATIVE EXPENSES</u>		
5110-00 Management Fees	127,108	122,400
5113-00 Legal Fees	2,000	2,000
5114-00 Audit Fees	4,000	4,000
5117-00 Consultant & Appraisal Fees	-	-
5123-00 Regulatory Fees	2,484	5,000
TOTAL ADMINISTRATIVE EXPENSES	135,592	133,400
<u>OTHER EXPENSES</u>		
5324-00 Office Expenses	4,000	6,000
5324-03 Board Meeting Costs	3,000	3,000
5324-04 AGM Costs	2,500	3,100
5354-00 Common Element Expense	5,000	4,400
TOTAL OTHER EXPENSES	14,500	16,500
<u>UTILITIES EXPENSES</u>		
5510-00 Hydro	75,000	75,000
5520-00 Gas	95,000	81,000
5530-00 Water	140,000	158,000
TOTAL UTILITIES EXPENSES	310,000	314,000
<u>CONTRACTS</u>		
5705-00 Insuite Fan Coil / Heat Pump Mtce	7,500	-
5706-00 H.V.A.C. Maintenance	11,433	11,018
5707-00 Fire Protection	2,775	2,775
5720-00 Elevators	32,054	31,700
5727-00 Concierge	243,846	248,000
5733-00 Odour Control	3,567	3,600
5750-00 Cleaners	129,363	140,841
5754-00 Carpet Cleaning	3,000	3,000
5770-00 Insurance Premium	37,468	45,000
5788-03 Thermal Scan Contract	1,500	-
5789-00 Window Cleaning	10,000	5,400
5790-00 Pest Control	1,400	1,500
5791-00 Waste Removal Contract	24,000	28,000
TOTAL CONTRACTS	507,906	520,834
<u>REPAIRS & MAINTENANCE</u>		
5919-01 Flowers & Plants	4,500	4,500
5928-00 Elevator Repairs & Maintenance	2,500	2,500
5929-00 Electrical	2,000	2,000

**TORONTO STANDARD CONDOMINIUM CORPORATION
2177**

BUDGET FOR THE FISCAL YEAR ENDED

AUGUST 31, 2021

	2020	2021
	BUDGET	BUDGET
5934-00 Plumbing	8,000	5,000
5942-00 H.V.A.C.	10,000	10,000
5947-00 Doors, Locks & Keys	8,000	5,000
5947-03 Access Control (CCTV - Non-Contract)	4,000	1,000
5962-00 Waste Removal	2,000	2,000
5966-00 Maintenance Supplies	500	1,000
5970-00 Life Safety Systems	11,850	11,850
5971-00 General Repairs And Maintenance	20,000	31,000
5974-00 Carpet Cleaning	1,000	-
5982-01 Pylon Sign Maintenance	1,000	-
5987-01 Roof Anchor Inspection	1,511	1,500
5990-00 Special Projects	15,000	5,000
TOTAL REPAIRS & MAINTENANCE	91,861	82,350
<u>SHARED COSTS</u>		
6300-01 Shared Facility	378,974	378,974
TOTAL SHARED COSTS	378,974	378,974
TOTAL OPERATING EXPENSES	1,438,833	1,446,058
6400-00 Reserve Fund Provision	313,235	352,389
6428-00 Applied From Prior Years Surplus	(20,000)	(70,379)
TOTAL RESERVE FUND PROVISION	293,235	282,010
TOTAL EXPENSES	1,732,068	1,728,068
NET EXPENSES	1,732,068	1,728,068
SURPLUS / (DEFICIT)	-	-

TORONTO STANDARD CONDOMINIUM CORPORATION 2177
BUDGET FOR THE FISCAL YEAR ENDED
AUGUST 31, 2021
COMMENTARY ON BUDGETED EXPENSES

ADMINISTRATIVE EXPENSES

5110-00 Management Fees	122,400	Preparation of annual operating budgets and monthly financial statements; collection and distribution of common expenses monies; property management reports and follow-up; including discussion at monthly board meetings, hiring, firing and supervision of on-site staff and contractors, liaison with owners and residents, etc.
5113-00 Legal Fees	2,000	Provision for the cost of legal services as required.
5114-00 Audit Fees	4,000	Audit fees for the fiscal year-end August 31, 2021.
5117-00 Consultant & Appraisal Fees	-	No allowance.
5123-00 Regulatory Fees	5,000	\$1 per unit per month fee to the Condominium Authority of Ontario plus the licensing fees.

TOTAL ADMINISTRATIVE EXPENSES **\$ 133,400**

OTHER EXPENSES

5324-00 Office Expenses	6,000	The estimated cost for printing and distributing the budget and building staff bonuses, etc.
5324-03 Board Meeting Costs	3,000	Monthly Board meetings minutes.
5324-04 AGM Costs	3,100	AGM organization and administration.
5354-00 Common Element Expense	4,400	Payment of monthly maintenance fees on the parking spaces and lockers owned by TSCC 2177.

TOTAL OTHER EXPENSES **\$ 16,500**

UTILITIES EXPENSES

5510-00 Hydro	75,000	Based on actual consumption over the last year period and an additional safety margin of 5%.
5520-00 Gas	81,000	Based on actual consumption over the last year period and an additional safety margin of 5%.
5530-00 Water	158,000	Based on actual consumption over the last year period and an additional safety margin of 9%.

TOTAL UTILITIES EXPENSES **\$ 314,000**

CONTRACTS

TORONTO STANDARD CONDOMINIUM CORPORATION 2177
BUDGET FOR THE FISCAL YEAR ENDED

AUGUST 31, 2021

COMMENTARY ON BUDGETED EXPENSES

5705-00	Insuite Fan Coil / Heat Pump Mice	-	No allowance. The building superintendent has been assigned to complete this maintenance twice a year.
5706-00	H.V.A.C. Maintenance	11,018	Maintenance on the HVAC equipment as per the contract with Complete Energy Solutions.
5707-00	Fire Protection	2,775	Monthly fire system inspections as per the Ontario Fire Code as contracted with Custom Fire & Sprinkler Services.
5720-00	Elevators	31,700	Comprehensive preventative maintenance and repair contract with Otis Canada.
5727-00	Concierge	248,000	Concierge Services as contracted with Iron Horse.
5733-00	Odour Control	3,600	Monthly odour control of the garbage system as contracted with Ecolo.
5750-00	Cleaners	140,841	Building cleaning contract with FirstService Residential.
5754-00	Carpet Cleaning	3,000	Allowed for cleaning the common area corridors carpets twice per fiscal year.
5770-00	Insurance Premium	45,000	Property, general liability and director's and officers liability insurance.
5788-03	Thermal Scan Contract	-	No allowance.
5789-00	Window Cleaning	5,400	Cost to clean all inaccessible exterior windows once per year, done by Imperium Building Maintenance.
5790-00	Pest Control	1,500	Common area pest controls as contracted with Orkin Canada.
5791-00	Waste Removal Contract	28,000	Private garbage, recycling, organic and bulk pick-ups as contracted with Reliable Waste Management.
TOTAL CONTRACTS		\$ 520,834	
REPAIRS & MAINTENANCE			
5919-01	Flowers & Plants	4,500	All seasonal planting for three exterior pots.
5928-00	Elevator Repairs & Maintenance	2,500	Repairs not covered by the comprehensive contract with Otis Canada, as well allowance for the elevator licenses and TSSA inspections.

TORONTO STANDARD CONDOMINIUM CORPORATION 2177
BUDGET FOR THE FISCAL YEAR ENDED

AUGUST 31, 2021

COMMENTARY ON BUDGETED EXPENSES

5929-00 Electrical		2,000	Electrical repairs as needed.
5934-00 Plumbing		5,000	Plumbing repairs as needed.
5942-00 H.V.A.C.		10,000	All building mechanical and H.V.A.C equipment repairs, not covered by the preventative maintenance contract with Complete Energy Solutions.
5947-00 Doors, Locks & Keys		5,000	All expenses covering the repairs of doors and locks in the common areas.
5947-03 Access Control (CCTV - Non-Contract)		1,000	All expenses covering the repairs of CCTV system.
5962-00 Waste Removal		2,000	All repairs to the tri-sorter garbage system and power washing the chutes and bins.
5966-00 Maintenance Supplies		1,000	Cleaning, lighting and maintenance supplies for the common areas.
5970-00 Life Safety Systems		11,850	Repairs as required on the building's fire system.
5971-00 General Repairs And Maintenance		31,000	All the repairs that are not included in any of the contracts.
5974-00 Carpet Cleaning		-	No allowance.
5982-01 Pylon Sign Maintenance		-	No allowance.
5987-01 Roof Anchor Inspection		1,500	Annual inspection of the roof anchors.
5990-00 Special Projects		5,000	Allowance for any special expenditure that might come up during the next fiscal year.
		0	
		82,350	

TOTAL REPAIRS & MAINTENANCE

\$ 82,350

SHARED COSTS

6300-01 Shared Facility		378,974	The proportionate share of the expenses required to operate the Bliss Shared Facility and related amenities, including the swimming pool, common interior roadway and ramps, garage, landscaping etc.
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TORONTO STANDARD CONDOMINIUM CORPORATION 2177

BUDGET FOR THE FISCAL YEAR ENDED

AUGUST 31, 2021

COMMENTARY ON BUDGETED EXPENSES

TOTAL SHARED COSTS **\$ 378,974**

Reserve Fund Provision

6400-00 Reserve Fund Provision 352,389

Provision as required by the Condominium Act of Ontario. This amount was determined by the most recent Reserve Fund Study completed.

6428-00 Applied From Prior Years Surplus (70,379)

As per the Board's decision \$70,379, has been applied from the previous years surplus.

TOTAL Reserve Fund Provision **\$ 282,010**

TOTAL OPERATING EXPENSES **\$ 1,728,068**

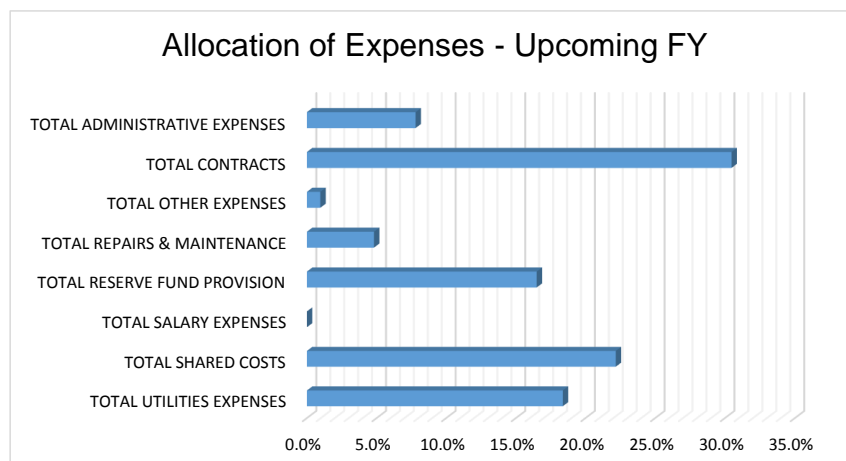
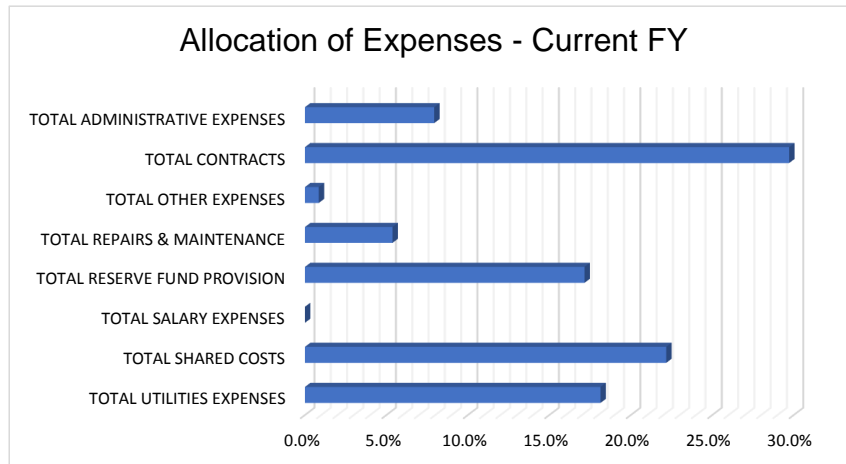
**TORONTO STANDARD CONDOMINIUM CORPORATION
2177**

**BUDGET FOR THE FISCAL YEAR ENDED
AUGUST 31, 2021**

ANALYSIS OF COMMON ELEMENT FEES

	2020	2021
Common Element Assessment	1,709,068	1,709,068
TOTAL REVENUE	1,732,068	1,728,068

EXPENSE CATEGORY	2020	2021	% of CE Fees	
			2020	2021
TOTAL UTILITIES EXPENSES	310,000	314,000	18.1%	18.4%
TOTAL SHARED COSTS	378,974	378,974	22.2%	22.2%
TOTAL SALARY EXPENSES	-	-	0.0%	0.0%
TOTAL RESERVE FUND PROVISION	293,235	282,010	17.2%	16.5%
TOTAL REPAIRS & MAINTENANCE	91,861	82,350	5.4%	4.8%
TOTAL OTHER EXPENSES	14,500	16,500	0.8%	1.0%
TOTAL CONTRACTS	507,906	520,834	29.7%	30.5%
TOTAL ADMINISTRATIVE EXPENSES	135,592	133,400	7.9%	7.8%
TOTAL EXPENSES	1,732,068	1,728,068		



Bliss Shared Facilities

BUDGET FOR THE FISCAL YEAR ENDED

AUGUST 31, 2021

Bliss Shared Facilities

BUDGET FOR THE FISCAL YEAR ENDED

AUGUST 31, 2021

	2020	2021
	BUDGET	BUDGET
<u>REVENUE</u>		
4114-00 Shared Services Fees	771,842	771,842
4200-00 Operating Interest	1,000	1,000
4211-00 Guest Suite Income	42,000	21,000
TOTAL REVENUE	814,842	793,842
<u>ADMINISTRATIVE EXPENSES</u>		
5110-00 Management Fees	16,750	17,236
5113-00 Legal Fees	1,200	1,200
5114-00 Audit Fees	3,061	3,100
5116-00 Engineering Fees	3,000	3,000
TOTAL ADMINISTRATIVE EXPENSES	24,011	24,536
<u>OTHER EXPENSES</u>		
5324-00 Office Expenses	4,100	4,800
5340-00 Telephones	300	300
5351-00 Web Site	6,500	6,500
TOTAL OTHER EXPENSES	10,900	11,600
<u>UTILITIES EXPENSES</u>		
5510-00 Hydro	83,437	80,000
5530-00 Water	1,500	1,300
TOTAL UTILITIES EXPENSES	84,937	81,300
<u>CONTRACTS</u>		
5710-00 Year Round Grounds Care	26,408	26,410
5720-00 Elevators	5,523	5,525
5723-00 Superintendent	61,000	62,000
5762-00 Pool/Fountain Maintenance	12,801	13,000
5783-00 Generator	6,745	8,555
5787-00 Garage Cleaning	18,000	18,000
TOTAL CONTRACTS	130,477	133,490
<u>REPAIRS & MAINTENANCE</u>		
5966-00 Maintenance Supplies	12,000	18,000
5971-00 General Repairs And Maintenance	250,000	164,921
TOTAL REPAIRS & MAINTENANCE	262,000	182,921
TOTAL OPERATING EXPENSES	512,325	433,847
6400-00 Reserve Fund Provision	302,517	359,995
TOTAL RESERVE FUND PROVISION	302,517	359,995
TOTAL EXPENSES	814,842	793,842
UTILIZATION OF PRIOR YEAR SURPLUS/ (DEFICIT)	-	-

Bliss Shared Facilities

BUDGET FOR THE FISCAL YEAR ENDED

AUGUST 31, 2021

	2020 BUDGET	2021 BUDGET
NET EXPENSES	814,842	793,842
SURPLUS / (DEFICIT)	-	-

Bliss Shared Facilities
BUDGET FOR THE FISCAL YEAR ENDED
AUGUST 31, 2021

COMMENTARY ON BUDGETED EXPENSES

ADMINISTRATIVE EXPENSES

5110-00	Management Fees	17,236	Preparation of annual operating budget, monthly financial statements, quarterly property management reports and follow up, including discussion at Committee meetings, hiring & firing and supervision of on-site staff and contractors, liaison with owners.
5113-00	Legal Fees	1,200	Provision for the cost of legal services.
5114-00	Audit Fees	3,100	Audit Fees for the fiscal year-end of August 31, 2021.
5116-00	Engineering Fees	3,000	For any engineering advice the Committee might need.

TOTAL ADMINISTRATIVE EXPENSES	\$ 24,536
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OTHER EXPENSES

5324-00	Office Expenses	4,800	The estimated costs of office supplies, staff meetings, Minutes of the Committee meetings.
5340-00	Telephones	300	Repairs if needed to the swimming pool, whirlpool and hydraulic elevator phone.
5351-00	Web Site	6,500	Annual Payment for the Frontsteps/Evercondo portal.

TOTAL OTHER EXPENSES	\$ 11,600
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UTILITIES EXPENSES

5510-00	Hydro	80,000	Based on last year's consumption at the current rate. A 5% increase is added.
5530-00	Water	1,300	Based on last year's consumption at the current rate. A 5% increase is added.

TOTAL UTILITIES EXPENSES	\$ 81,300
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CONTRACTS

5710-00	Year Round Grounds Care	26,410	Shared Facilities landscaping and snow removal services as contracted with Sure Green Landscaping.
5720-00	Elevators	5,525	Comprehensive preventative maintenance and repair contract as contracted with Otis Canada.
5723-00	Superintendent	62,000	Building Superintendent is shared between the two condominium corporations TSCC 2164 & TSCC 2177.
5762-00	Pool/Fountain Maintenance	13,000	Swimming Pool and Whirlpool maintenance coverage.
5783-00	Generator	8,555	Emergency generator preventative maintenance coverage.
5787-00	Garage Cleaning	18,000	Allowance for two power washings of the garage floors and cleaning of the interior and exterior area drains and catch basins, and sump and sanitary pits in the underground garage.

TOTAL CONTRACTS	\$ 133,490
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REPAIRS & MAINTENANCE

5966-00	Maintenance Supplies	18,000	Cleaning, lighting and maintenance supplies for the shared common areas.
5971-00	General Repairs And Maintenance	164,921	All the maintenance and repairs of the shared common areas that are not included in any of the contracts. Allowed for the Bliss Shared 2nd Floor Party Room improvements.

TOTAL REPAIRS & MAINTENANCE	\$ 182,921
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Reserve Fund Provision

6400-00	Reserve Fund Provision	359,995	Provision as required by the Condominium Act of Ontario. This amount was determined by the most recent Reserve Fund Study completed.
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TOTAL Reserve Fund Provision	\$ 359,995
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TOTAL OPERATING EXPENSES	\$ 793,842
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Bliss Shared Facilities

BUDGET FOR THE FISCAL YEAR ENDED

AUGUST 31, 2021

ANALYSIS OF REVENUES AND EXPENSES

	2020		2021		CY vs. PY Variance		% of CE Fees		
	BUDGET	BUDGET	BUDGET	BUDGET	\$	%	2021	2020	
5710-00 Year Round Grounds Care	26,408	26,410	2	0.01%			3.4%	3.4%	
5720-00 Elevators	5,523	5,525	2	0.04%			0.7%	0.7%	
5723-00 Superintendent	61,000	62,000	1,000	1.64%			8.0%	7.9%	
5762-00 Pool/Fountain Maintenance	12,801	13,000	199	1.55%			1.7%	1.7%	
5783-00 Generator	6,745	8,555	1,810	26.83%			1.1%	0.9%	
5787-00 Garage Cleaning	18,000	18,000	-	0.00%			2.3%	2.3%	
TOTAL CONTRACTS	130,477	133,490	3,013	2.31%			17.3%	16.9%	
<u>REPAIRS & MAINTENANCE</u>									
5966-00 Maintenance Supplies	12,000	18,000	6,000	50.00%			2.3%	1.6%	
5971-00 General Repairs And Maintenance	250,000	164,921	(85,079)	-34.03%			21.4%	32.4%	
TOTAL REPAIRS & MAINTENANCE	262,000	182,921	(79,079)	-30.18%			23.7%	33.9%	
TOTAL OPERATING EXPENSES									
6400-00 Reserve Fund Provision	512,325	433,847	(78,478)	-15.32%			56.2%	66.4%	
TOTAL RESERVE FUND PROVISION	302,517	359,995	57,478	19.00%			46.6%	39.2%	
TOTAL EXPENSES	302,517	359,995	57,478	19.00%			46.6%	39.2%	
UTILIZATION OF PRIOR YEAR SURPLUS/ (DEFICIT)	814,842	793,842	(21,000)	-2.58%			102.9%	105.6%	
NET EXPENSES	-	-	-	#DIV/0!			0.0%	0.0%	
SURPLUS / (DEFICIT)	814,842	793,842	(21,000)	-2.58%			102.9%	105.6%	
	-	-	-	#DIV/0!			0.0%	0.0%	

**TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 2177**

Financial Statements

Year ended August 31, 2019

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177

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August 31, 2019

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INDEPENDENT AUDITOR'S REPORT

To the Owners of
Toronto Standard Condominium Corporation No. 2177

Opinion

We have audited the financial statements of Toronto Standard Condominium Corporation No. 2177, which comprise the balance sheet as at August 31, 2019, and the statements of reserve fund, parking units fund, operating fund, revenue and expenditures and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Corporation as at August 31, 2019, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Directors for the Financial Statements

Management and Directors are responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management and Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Directors are responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management and Directors either intend to terminate the Corporation or to cease operations, or have no realistic alternative but to do so.

Directors are responsible for overseeing the Corporation's financial reporting process.

INDEPENDENT AUDITOR'S REPORT - cont'd

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Directors.
- Conclude on the appropriateness of management and Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Adams & Miles LLP

Chartered Professional Accountants
Licensed Public Accountants

Toronto, Canada
January 22, 2020

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177

Balance Sheet

August 31, 2019

	2019	2018
Assets		
Current		
Cash	\$ 246,540	\$ 182,662
Accounts receivable	4,192	8,157
Due from Bliss Shared Facilities	25,460	2,665
Prepaid expenditures	6,271	4,189
	282,463	197,673
Reserve investments (Note 4)	983,431	769,025
Parking units	90,000	90,000
	\$ 1,355,894	\$ 1,056,698
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 94,789	\$ 120,653
Fund balances		
Reserve fund	976,764	730,605
Parking units fund	90,000	90,000
Operating fund	194,341	115,440
	1,261,105	936,045
	\$ 1,355,894	\$ 1,056,698

Approved on behalf of the Board:

 Director

 Director

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177

Statement of Reserve Fund

Year ended August 31, 2019

	2019	2018
Balance, beginning of year	\$ 730,605	\$ 875,979
Add		
Allocation from common element assessments	278,431	251,273
Interest	17,350	19,155
	295,781	270,428
Deduct		
Water penetration	11,023	-
Roof	10,307	4,304
Mechanical	8,771	-
Fire safety	6,823	15,705
Windows and doors	5,350	11,593
Reserve fund study	4,520	-
Mould remediation	2,828	-
Common area refurbishment	-	384,200
	49,622	415,802
Balance, end of year	\$ 976,764	\$ 730,605

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177

Statement of Parking Units Fund

Year ended August 31, 2019

	2019	2018
Balance, beginning and end of year	\$ 90,000	\$ 90,000

Statement of Operating Fund

Year ended August 31, 2019

	2019	2018
Balance, beginning of year	\$ 115,440	\$ 58,122
Add		
Excess of revenue over expenditures	78,901	57,318
Balance, end of year	\$ 194,341	\$ 115,440

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177

Statement of Revenue and Expenditures

Year ended August 31, 2019

	2019 Budget (Note 9)	2019 Actual	2018 Actual
Revenue			
Common element assessments	\$ 1,647,774	\$ 1,647,776	\$ 1,593,176
Interest and other	22,700	24,782	23,911
	1,670,474	1,672,558	1,617,087
Less allocation to reserve fund	278,431	278,431	251,273
	1,392,043	1,394,127	1,365,814
Expenditures (See analysis of certain expenditures on pages 7 and 8)			
Scheduled services	564,054	547,280	347,283
Shared costs (Note 5)	335,446	309,986	479,700
Utilities	295,000	280,570	282,742
Repairs and maintenance	98,000	102,952	116,883
Administration	69,543	65,036	77,774
Special projects	30,000	9,402	4,114
	1,392,043	1,315,226	1,308,496
Excess of revenue over expenditures	\$ -	\$ 78,901	\$ 57,318

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177

Schedules to Financial Statements

Year ended August 31, 2019

	2019 Budget (Note 9)	2019 Actual	2018 Actual
Scheduled services			
Access control	\$ 215,268	\$ 207,493	\$ -
Housekeeping	135,437	129,362	124,210
Management	123,287	123,396	119,781
Elevator	31,425	31,120	31,286
Heating, ventilation and air conditioning	19,100	19,464	19,194
Waste disposal	18,000	23,147	38,331
Window cleaning	14,000	6,780	7,910
General	4,967	4,484	4,534
Fire protection	2,570	2,034	2,037
	\$ 564,054	\$ 547,280	\$ 347,283

Utilities

Water	\$ 120,000	\$ 142,880	\$ 127,920
Gas (Note 8)	95,000	81,549	89,075
Electricity	80,000	56,141	65,747
	\$ 295,000	\$ 280,570	\$ 282,742

Repairs and maintenance

Building	\$ 52,000	\$ 59,058	\$ 89,955
Plumbing	25,500	21,306	8,575
Heating, ventilation and air conditioning	10,000	12,562	7,882
Landscaping and planters	4,500	4,130	4,339
Access control	4,000	4,352	5,079
Electrical	2,000	1,544	1,053
	\$ 98,000	\$ 102,952	\$ 116,883

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177

Schedules to Financial Statements

Year ended August 31, 2019

	2019 Budget (Note 9)	2019 Actual	2018 Actual
Administration			
Insurance	\$ 41,900	\$ 41,575	\$ 40,375
Meetings	7,900	7,908	8,956
Office	7,743	7,819	11,945
Legal (recovery)	5,000	(3,203)	12,983
Audit	4,000	3,818	3,515
Performance audit	3,000	7,119	-
	\$ 69,543	\$ 65,036	\$ 77,774

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177

Statement of Cash Flows

Year ended August 31, 2019

	2019	2018
Cash provided by (used in)		
Operating activities		
Excess of revenue over expenditures	\$ 78,901	\$ 57,318
Changes in		
Accounts receivable	3,965	1,722
Due from Bliss Shared Facilities	(22,795)	(12,909)
Prepaid expenditures	(2,082)	(3,765)
Accounts payable and accrued liabilities	(25,864)	51,918
	32,125	94,284
Financing activities		
Allocation to reserve fund	278,431	251,273
Investing activities		
(Increase) decrease in reserve investments	(214,406)	126,528
Reserve fund interest	17,350	19,155
Reserve fund expenditures	(49,622)	(415,802)
	(246,678)	(270,119)
Change in cash	63,878	75,438
Cash, beginning of year	182,662	107,224
Cash, end of year	\$ 246,540	\$ 182,662

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177

Notes to Financial Statements

Year ended August 31, 2019

1. Nature of operations

The Corporation was registered on September 1, 2011 under the Condominium Act, 1998 and is a not-for-profit organization that is exempt from taxes under the Income Tax Act. Its purpose is to manage and maintain the common elements (as defined in the Corporation's Declaration and By-laws) and to provide common services for the benefit of the owners of a 276 unit residential condominium community located at 55 East Liberty Street in Toronto, Ontario known as Bliss Condominiums.

2. Summary of significant accounting policies

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires the Corporation's management and Directors to make estimates and assumptions that affect the reported amount of assets, liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenue and expenditures during the year. These estimates and assumptions are reviewed periodically, and adjustments are reported in the Statement of Revenue and Expenditures in the year in which they become known. Significant accounting policies are as follows:

Accrual basis of accounting

Revenue and expenditures are recorded on the accrual basis of accounting under which they are recorded in the financial statements in the year they are earned or incurred respectively, whether or not such transactions have been settled by the receipt or payment of money.

Common elements

The common elements of the Corporation are owned proportionately by the owners and consequently are not reflected as assets in these financial statements.

Parking units

Parking units are recorded at cost. Amortization is not recorded on these assets, as the estimated residual value is expected to be greater than cost.

Reserve fund

The Corporation is required by the Condominium Act, 1998 to allocate to a reserve fund amounts that are calculated from expected repair and replacement costs and life expectancies of the common elements of the Corporation and are reasonably expected to provide sufficient funds to repair and replace the common elements. The reserve fund is charged with the cost of major repair and replacement of the common elements and assets of the Corporation.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177

Notes to Financial Statements

Year ended August 31, 2019

2. Summary of significant accounting policies - cont'd

Fund accounting

Revenue and expenditures related to major repair and replacement of the common elements are reported in the Statement of Reserve Fund.

The equity of the parking units is reported in the Statement of Parking Units Fund.

Revenue and expenditures for operations of the Corporation and for maintenance of the common elements are reported in the Statement of Revenue and Expenditures.

Revenue recognition

Common element assessments are recognized as revenue monthly based on the budget distributed to owners each year. Interest and other revenue are recognized as revenue of the related fund when earned.

Reserve investments

Reserve investments are recorded at cost plus accrued interest.

Contributed services

Directors and owners volunteer their time to assist in the Corporation's activities. These services materially benefit the Corporation; however, a reasonable estimate of the time spent and its fair market value cannot be made and accordingly, these contributed services are not recognized in the financial statements.

Fund balance management

The Corporation manages its fund balances through annual budgets that accumulate amounts adequate for reserve fund requirements and day-to-day operations and by investment of funds in compliance with the requirements of the Condominium Act, 1998.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177

Notes to Financial Statements

Year ended August 31, 2019

3. Adequacy of reserve fund

The Directors have used the report of Cion|Coulter dated July 26, 2019 and such other information as was available to them to evaluate the adequacy of the reserve fund. That report proposed allocations of \$278,431 for 2019, expenditures of \$39,729 and a year-end balance as at August 31, 2019 of \$985,691. Actual amounts were allocations of \$278,431, expenditures of \$49,622 and a year-end balance of \$976,764. Reserve fund allocations are proposed to increase by 12.50% annually for 2020 to 2022 and by inflation annually thereafter.

Any evaluation of the adequacy of the reserve fund is based upon assumptions as to the future interest and inflation rates and estimates of the life expectancy of the building components and their replacement costs. These factors are subject to change over time and the changes may be material; accordingly the Condominium Act requires reserve fund studies be updated every three years.

The Directors' evaluation is that the present reserve fund balance together with the allocations proposed in the Notice of Future Funding of the Reserve Fund can be reasonably expected to provide sufficient funds to pay for future major repair and replacement.

4. Reserve investments

	2019	2018
Guaranteed investment certificates	\$ 365,031	\$ 465,797
Cash	618,400	303,228
	<u>\$ 983,431</u>	<u>\$ 769,025</u>

The guaranteed investment certificates mature between February 2020 and April 2022 and earn interest at rates between 1.90% and 2.07% per annum. Cash is held in a bank account with Bank of Montreal earning interest at the bank's prime rate less 1.80% per annum. Market value as at year-end approximates cost plus accrued interest.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177

Notes to Financial Statements

Year ended August 31, 2019

5. Shared costs

The Corporation shares certain facilities with Toronto Standard Condominium Corporation No. 2164 under a shared facilities agreement. This agreement provides for the mutual use, operation, maintenance, repair and replacement of the shared facilities which include, among other items, the amenity unit, three guest suites, visitor parking, outdoor areas and shared servicing systems. An amendment to the reciprocal agreement dated November 27, 2012 included the provision of concierge services. This amendment has been removed from the reciprocal agreement as of September 20, 2018 and the Corporation began paying concierge costs directly beginning November 1, 2018. Costs are paid 49.10% by the Corporation and 50.90% by Toronto Standard Condominium Corporation No. 2164.

Shared costs are comprised of the following:

	2019	2018
Budgeted costs	\$ 335,446	\$ 491,000
Adjustment	-	(8,635)
Share of surplus	(25,460)	(2,665)
	<u>\$ 309,986</u>	<u>\$ 479,700</u>

Separate financial statements for Bliss Shared Facilities have been prepared for the year ended August 31, 2019 and are accompanied by the Independent Auditor's Report of Adams & Miles LLP, Chartered Professional Accountants, dated January 14, 2020.

6. Related party transactions

During the year, the Directors did not receive remuneration nor have an interest in any transactions of the Corporation. Management, in addition to fees, is reimbursed for office costs such as photocopies, mailing and similar expenditures and collects fees from unit owners and others for issuing status certificates.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177

Notes to Financial Statements

Year ended August 31, 2019

7. Financial instruments

The Corporation's financial instruments that are exposed to concentrations of credit risk consist primarily of cash, accounts receivable, due from Bliss Shared Facilities and reserve investments. The Corporation places its cash and reserve investments with high credit quality institutions and believes its exposure to credit risk is not significant.

8. Commitments

The Corporation has contractual obligations for various operating expenditures including management, electricity sub-metering, elevator and heating, ventilation and air conditioning. All contracts contain short-term cancellation clauses with the exception of the elevator contract which expires in August 2020 with an annual cost of approximately \$32,000.

The Corporation has entered into a contract to purchase gas at 11.30 cents per cubic metre expiring in October 2022.

9. Budget amounts

The budget amounts on the Statement of Revenue and Expenditures and Schedules to Financial Statements are presented for information purposes only, are unaudited and not covered by the Independent Auditor's Report of Adams & Miles LLP, Chartered Professional Accountants, dated January 22, 2020.

BLISS SHARED FACILITIES

Financial Statements

Year ended August 31, 2019

BLISS SHARED FACILITIES
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August 31, 2019

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INDEPENDENT AUDITOR'S REPORT

To the Committee Members of
Bliss Shared Facilities

Opinion

We have audited the financial statements of Bliss Shared Facilities, which comprise the balance sheet as at August 31, 2019, and the statements of reserve fund, revenue and expenditures and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Shared Facilities as at August 31, 2019, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Shared Facilities in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Condominium Act Matter

In accordance with Section 67(4) of the Condominium Act, 1998, we report that these financial statements are not prepared in accordance with the requirements of Section 115(5) of the Act, as the Shared Facilities has investments in Innovation Credit Union which are not eligible securities as they are not issued by an institution located in Ontario and is insured by the Canada Deposit Insurance Corporation.

Responsibilities of Management and Committee Members for the Financial Statements

Management and Committee Members are responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management and Committee Members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Committee Members are responsible for assessing the Shared Facilities' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management and Committee Members either intend to terminate the Shared Facilities or to cease operations, or have no realistic alternative but to do so.

Committee Members are responsible for overseeing the Shared Facilities' financial reporting process.

INDEPENDENT AUDITOR'S REPORT - cont'd

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ◆ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ◆ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Shared Facilities' internal control.
- ◆ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Committee Members.
- ◆ Conclude on the appropriateness of management and Committee Members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Shared Facilities' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Shared Facilities to cease to continue as a going concern.
- ◆ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with Committee Members regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Adams & Miles LLP

Chartered Professional Accountants
Licensed Public Accountants

Toronto, Canada
January 14, 2020


BLISS SHARED FACILITIES

Balance Sheet

August 31, 2019

	2019	2018
Assets		
Current		
Cash	\$ 72,666	\$ 27,920
Accounts receivable	568	-
Due from Toronto Standard Condominium Corporation No. 2164	-	1,425
Prepaid expenditures	4,989	2,245
	78,223	31,590
Reserve investments (Note 4)	732,619	483,940
	\$ 810,842	\$ 515,530
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 26,369	\$ 32,315
Due to Toronto Standard Condominium Corporation No. 2164	26,394	-
Due to Toronto Standard Condominium Corporation No. 2177	25,460	2,665
	78,223	34,980
Fund balance		
Reserve fund	732,619	480,550
	\$ 810,842	\$ 515,530

Approved on behalf of the Committee:


Member
Toronto Standard Condominium Corporation No. 2164


Member
Toronto Standard Condominium Corporation No. 2177

BLISS SHARED FACILITIES
Statement of Reserve Fund
Year ended August 31, 2019

	2019	2018
Balance, beginning of year	\$ 480,550	\$ 290,971
Add		
Allocation from revenue	254,216	189,149
Interest	12,820	4,366
	267,036	193,515
Deduct		
Deck waterproofing	14,967	-
Reserve fund study	-	3,390
Garage	-	546
	14,967	3,936
Balance, end of year	\$ 732,619	\$ 480,550

BLISS SHARED FACILITIES**Statement of Revenue and Expenditures**

Year ended August 31, 2019

	2019 Budget (Note 9)	2019 Actual	2018 Actual
Revenue			
Toronto Standard Condominium Corporation No. 2164	\$ 347,743	\$ 347,743	\$ 500,048
Toronto Standard Condominium Corporation No. 2177	335,446	335,446	482,365
Interest and other	36,600	50,726	44,223
	719,789	733,915	1,026,636
Less allocation to reserve fund	254,216	254,216	189,149
	465,573	479,699	837,487
Expenditures (See analysis of certain expenditures on page 6)			
Contract	202,876	209,471	573,127
Repair and maintenance	137,100	113,530	156,100
Utilities	97,786	81,439	81,168
Administrative	27,811	23,405	21,664
	465,573	427,845	832,059
Excess of revenue over expenditures from operations	-	51,854	5,428
Allocation of surplus:			
Toronto Standard Condominium Corporation No. 2164	-	26,394	2,763
Toronto Standard Condominium Corporation No. 2177	-	25,460	2,665
	-	51,854	5,428
Excess of revenue over expenditures	\$ -	\$ -	\$ -

BLISS SHARED FACILITIES**Schedules to Financial Statements**

Year ended August 31, 2019

	2019 Budget (Note 9)	2019 Actual	2018 Actual
Contract			
Concierge (Notes 5 and 6)	\$ 75,000	\$ 83,545	\$ 448,650
Superintendent (Note 6)	59,045	60,535	57,607
Year round grounds care	25,764	23,617	25,764
Garage	18,000	17,227	16,769
Pool and fountain maintenance	12,801	12,719	12,382
Generator	6,745	6,440	7,050
Elevators	5,521	5,388	4,905
	<u>\$ 202,876</u>	<u>\$ 209,471</u>	<u>\$ 573,127</u>

Utilities

Electricity	\$ 96,286	\$ 81,439	\$ 80,043
Water	1,500	-	1,125
	<u>\$ 97,786</u>	<u>\$ 81,439</u>	<u>\$ 81,168</u>

Administrative

Management	\$ 16,750	\$ 16,261	\$ 16,261
Office	4,400	4,334	2,935
Audit	3,061	286	2,468
Engineering	3,000	1,629	-
Legal	600	895	-
	<u>\$ 27,811</u>	<u>\$ 23,405</u>	<u>\$ 21,664</u>

BLISS SHARED FACILITIES**Statement of Cash Flows**

Year ended August 31, 2019

	2019	2018
Cash provided by (used in)		
Operating activities		
Excess of revenue over expenditures	\$ -	\$ -
Changes in		
Accounts receivable	(568)	150
Prepaid expenditures	(2,744)	(482)
Accounts payable and accrued liabilities	(5,946)	(147,646)
Due from / to Toronto Standard Condominium Corporation No. 2164	27,819	32,557
Due to Toronto Standard Condominium Corporation No. 2177	22,795	12,909
	41,356	(102,512)
Financing activities		
Allocation to reserve fund	254,216	189,149
Investing activities		
Increase in reserve investments	(248,679)	(126,730)
Reserve fund interest	12,820	4,366
Reserve fund expenditures	(14,967)	(3,936)
	(250,826)	(126,300)
Change in cash	44,746	(39,663)
Cash, beginning of year	27,920	67,583
Cash, end of year	\$ 72,666	\$ 27,920

BLISS SHARED FACILITIES

Notes to Financial Statements

Year ended August 31, 2019

1. Nature of operations

Bliss Shared Facilities ("Shared Facilities") operate under an agreement between Toronto Standard Condominium Corporation No. 2164 ("TSCC 2164") and Toronto Standard Condominium Corporation No. 2177 ("TSCC 2177") for the purpose of providing for the mutual use, operation, maintenance, repair and replacement of the Shared Facilities which include among other items, an amenity unit, three guest suites, visitor parking, outdoor areas and shared servicing systems. The Shared Facilities commenced operations on June 21, 2011 and are exempt from taxes under the Income Tax Act.

2. Summary of significant accounting policies

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires Bliss Shared Facilities' management and Committee Members to make estimates and assumptions that affect the reported amount of assets, liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenue and expenditures during the year. These estimates and assumptions are reviewed periodically, and adjustments are reported in the Statement of Revenue and Expenditures in the year in which they become known. Significant accounting policies are as follows:

Accrual basis of accounting

Revenue and expenditures are recorded on the accrual basis of accounting under which they are recorded in the financial statements in the year they are earned or incurred respectively, whether or not such transactions have been settled by the receipt or payment of money.

Common elements

The common elements of the Shared Facilities are owned proportionately by the unit owners of the corporations sharing the facilities and consequently are not reflected as assets in these financial statements.

Reserve fund

The Shared Facilities is required by the Condominium Act, 1998 to allocate to a reserve fund amounts that are calculated from expected repair and replacement costs and life expectancies of the common elements of the Shared Facilities and are reasonably expected to provide sufficient funds to repair and replace the common elements. The reserve fund is charged with the cost of major repair and replacement of the common elements and assets of the Shared Facilities.

BLISS SHARED FACILITIES

Notes to Financial Statements

Year ended August 31, 2019

2. Summary of significant accounting policies - cont'd

Fund accounting

Revenue and expenditures related to major repair and replacement of the Shared Facilities are reported in the Statement of Reserve Fund.

Revenue and expenditures for operations of the Shared Facilities and for maintenance of the common elements are reported in the Statement of Revenue and Expenditures.

Revenue recognition

Revenue from the corporations sharing the facilities is recognized as revenue monthly based on the budget distributed to the corporations each year. Interest and other revenue are recognized as revenue of the related fund when earned.

Reserve investments

Reserve investments are recorded at cost plus accrued interest.

Contributed services

Committee Members volunteer their time to assist in the Shared Facilities' activities. These services materially benefit the Shared Facilities; however, a reasonable estimate of the time spent and its fair market value cannot be made and accordingly, these contributed services are not recognized in the financial statements.

Fund balance management

The Shared Facilities manages its fund balances through annual budgets that accumulate amounts adequate for reserve fund requirements and day-to-day operations and by investment of funds in compliance with the requirements of the Condominium Act, 1998.

BLISS SHARED FACILITIES

Notes to Financial Statements

Year ended August 31, 2019

3. Adequacy of reserve fund

The Directors have used the report of Cion|Coulter dated October 19, 2018 and such other information as was available to them to evaluate the adequacy of the reserve fund. That report proposed allocations of \$254,216 for 2019, expenditures of \$7,680 and a year-end balance as at August 31, 2019 of \$707,803. Actual amounts were allocations of \$254,216, expenditures of \$14,967 and a year-end balance of \$732,619. Reserve fund allocations are proposed to increase by 19.00% annually for 2020 to 2023 and by inflation annually thereafter.

Any evaluation of the adequacy of the reserve fund is based upon assumptions as to the future interest and inflation rates and estimates of the life expectancy of the building components and their replacement costs. These factors are subject to change over time and the changes may be material; accordingly, the Condominium Act, 1998 requires reserve fund studies be updated every three years.

The Committee Members' evaluation is that the present reserve fund balance together with the allocations proposed in the Notice of Future Funding of the Reserve Fund can be reasonably expected to provide sufficient funds to pay for future major repair and replacement.

4. Reserve investments

	2019	2018
Guaranteed investment certificates	\$ 361,932	\$ 353,052
Cash	370,687	130,888
	<u>\$ 732,619</u>	<u>\$ 483,940</u>

The guaranteed investment certificates mature between July 2020 and July 2021 and earn interest at rates between 2.26% and 2.63% per annum. Cash is held in a bank account with Canadian Imperial Bank of Commerce earning interest at the bank's prime rate less 2.25% per annum and in a cash performer investment account with Credential Securities. Market value as at year-end approximates cost plus accrued interest.

BLISS SHARED FACILITIES
Notes to Financial Statements
Year ended August 31, 2019

5. Shared costs

The Shared Facilities' costs are allocated as follows:

Toronto Standard Condominium Corporation No. 2164	50.90%
Toronto Standard Condominium Corporation No. 2177	49.10%
	100.00%

As of November 1, 2018, TSCC 2164 and TSCC 2177 paid concierge costs directly to the supplier.

6. Related party transactions

During the year, Committee Members did not receive remuneration nor have an interest in any transactions of the Shared Facilities.

The Shared Facilities has entered into a contract with FirstService Residential Property Services Ltd., a subsidiary of the management company, also controlled by FirstService Corporation, for concierge and superintendent services. Amounts paid for these services are as follows:

	2019	2018
Concierge	\$ 77,095	\$ 438,520
Superintendent	59,335	57,607
	136,430	496,127

7. Financial instruments

The Shared Facilities' financial instruments that are exposed to concentrations of credit risk consist primarily of cash and reserve investments. The Shared Facilities places its cash and reserve investments with high credit quality institutions and believes its exposure to credit risk is not significant.

BLISS SHARED FACILITIES
Notes to Financial Statements
Year ended August 31, 2019

8. Commitments

The Shared Facilities has contractual obligations for various operating expenditures including elevators, pool maintenance, generator maintenance, superintendent, and year-round grounds care. All contracts contain short-term cancellation clauses.

9. Budget amounts

The budget amounts on the Statement of Revenue and Expenditures and Schedules to Financial Statements are presented for information purposes only, are unaudited and not covered by the Independent Auditor's Report of Adams & Miles LLP, Chartered Professional Accountants, dated January 14, 2020.



**Atrens-Counsel
Insurance Brokers**

Part of Arthur J. Gallagher Canada Limited

CERTIFICATE OF INSURANCE

This is to certify that insurance described below has been effected with the Insurer(s) shown, subject to the terms and conditions of the policy applicable.

NAMED INSURED: TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2177

ADDITIONAL NAMED INSUREDS: ALL REGISTERED UNIT OWNERS FROM TIME TO TIME AND ALL REGISTERED MORTGAGEES FROM TIME TO TIME

PROPERTY INSURED: 55 East Liberty Street
Toronto, Ontario
M6K 3P9

TERM: August 8, 2020 TO August 8, 2021

COMMERCIAL PACKAGE POLICY NO. 7121988

PROPERTY: Form: Comprehensive All Risk Policy
Amount of Insurance: \$64,050,000.00
Deductibles: \$ 10,000.00 STANDARD
\$ 25,000.00 SEWER BACKUP
\$ 25,000.00 WATER
\$ 50,000.00 FLOOD
\$ 100,000.00 EARTHQUAKE
Company: Wawanesa Insurance 25%
Novex Insurance Company 30%
Travelers Canada 20%
Aviva Insurance Company of Canada 25%

COMPREHENSIVE GENERAL LIABILITY:
Limit of Liability: \$5,000,000.00

DIRECTORS AND OFFICERS LIABILITY:
Limit of Liability: \$5,000,000.00

EQUIPMENT BREAKDOWN INSURANCE:
Limit per Accident: \$64,050,000.00
Company: Aviva Insurance Company of Canada
Policy Number: **81638409-0170**

This document is furnished as a matter of courtesy and only as information of the fact that Policies have been concurrently prepared. It is not a contract, confers no right upon any person and imposes no liability on the Insuring Companies. A photocopy of this executed Certificate may be relied upon to the same extent as if it were an original executed certificate.

**ATRENS-COUNSEL INSURANCE BROKERS
Part of Arthur J. Gallagher Canada Limited**

Authorized Representative

Date: August 7, 2020

The following is the definition of what constitutes a standard unit for each class of unit pursuant to subsection 56(1)(h) of the Act, for the purpose of determining the responsibility for repairing improvement after damage and insuring them.

Standard Unit Type – All Units

The standard unit for the class of units to which all residential units in this Condominium belong, is described below, and has the following specifications.

- No wall treatment whatsoever (whether originally installed by or on behalf of the Declarant, or otherwise) is included within the standard unit, accordingly only the bare sheetrock is insured by the Corporation’s master insurance policy. Each unit owner is responsible for fully insuring his or her own wall treatment.
- No ceiling treatment whatsoever (whether originally installed by or on behalf of the Declarant, or otherwise) will be included within the standard unit, and accordingly the only ceiling that will be insured by the Corporation’s master insurance policy will be the unfinished concrete ceiling slab of each unit. Each unit owner will therefore be responsible for fully insuring his or her own ceiling.
- No floor coverings whatsoever (whether originally installed by or on behalf of the Declarant, or otherwise) is included within the standard unit, and accordingly the only flooring that will be insured by the Corporation’s master insurance policy will be the unfinished concrete floor slab of each unit. Each unit owner is responsible for fully insuring his or her own flooring (whether constituting hardwood, engineered flooring, laminate, cork, sealed concrete, broadloom, ceramic tile, porcelain tile, or any other type of tiling).
- The Corporation’s master insurance policy will only cover the roughed in plumbing for the kitchen and bathroom(s).
- The Corporation’s master insurance policy will cover only the roughed-in electrical throughout the unit.
- Glass door opening onto balcony or terrace where applicable.
- Metal vinyl window sills on all windows where applicable.
- Railings and associated glass panels on balcony or terrace where applicable.
- Spandrel panels on balcony or terrace where applicable.
- Incremental heating and air conditioning unit(s) in each suite, with thermostat and associated duct work, where shown on construction blueprints only.
- Exhaust booster fan(s) servicing the laundry, bathrooms and kitchen exhausted to the exterior, where shown on construction blueprints only.
- Terrace or balcony hose bibs, electrical rough in, lighting and gas lines where applicable and shown on construction blueprints only.

**NOTICE OF FUTURE FUNDING OF THE RESERVE FUND
(UNDER SUBSECTION 94 (9) OF THE CONDOMINIUM ACT, 1998)**

Condominium Act, 1998

To: All Owners in Toronto Standard Condominium Corporation No. 2177

The board has received and reviewed a Class 2 Updated Reserve Fund Study dated July 26, 2019 prepared by Cion\Coulter and has proposed a plan for the future funding of the reserve fund that the board has determined will ensure that, in accordance with the regulations made under the Condominium Act, 1998, the reserve fund will be adequate for the major repair and replacement of the common elements and assets of the corporation.

This notice contains:

1. A summary of the reserve fund study.
2. A summary of the proposed funding plan.

For the fiscal year 2019 (September 1, 2018 through August 31, 2019) the average contribution, per unit, per month to the reserve is \$84.07. Based on the proposed funding plan, the average increase in contribution per unit, per month will be \$10.51 for 2020, \$11.82 for 2021, and \$13.30 for 2022.

The proposed funding plan will be implemented beginning on SEPTEMBER 1/2019
(set out the date of a day that is more than 30 days after the day on which this notice is sent to the owners).

Dated this 8th day of August

Toronto Standard Condominium Corporation No. 2177

Miranda Cimeria
(signature)

Miranda Cimeria
(print name)

DocuSigned by:
Renee Didiano
(signature)

Renee Didiano
(print name)

SUMMARY OF RESERVE FUND STUDY

The following is a summary of the Class 2 Updated Reserve Fund Study dated July 26, 2019, prepared by Cion\Coulter for Toronto Standard Condominium Corporation No. 2177 (known as the "Reserve Fund Study").

Subsection 94 (1) of the Condominium Act, 1998, requires the corporation to conduct periodic studies to determine whether the amount of money in the reserve fund and the amount of contributions collected by the corporation are adequate to provide for the expected costs of major repair and replacement of the common elements and assets of the corporation. As a result, the corporation has obtained the Reserve Fund Study.

The estimated expenditures from the reserve fund for the next thirty (30) years are set out in the CASH FLOW TABLE. In this summary, the term "annual contribution" means the total amount to be contributed each year to the reserve fund, exclusive of interest earned on the reserve fund. The recommended annual contribution for 2020 is \$313,235 based on the estimated expenditures and the following:

Opening Balance of the Reserve Fund:	\$730,605
Minimum Reserve Fund Balance during the projected period:	\$103,143
Assumed Annual Inflation Rate for Reserve Fund Expenditures:	2.5%
Assumed Annual Interest Rate for interest earned on the Reserve Fund:	2.0%

The Reserve Fund Study can be examined
c/o Del Property Management Inc.
4800 Dufferin St., Bldg C, Toronto, On. M3H 5S9
T: 416-6641-3151

CASH FLOW TABLE

Opening Balance of the Reserve Fund:	\$730,605
Minimum Reserve Fund Balance (as indicated in this table):	\$103,143
Assumed Annual Inflation Rate for Reserve Fund Expenditures:	2.5%
Assumed Annual Interest Rate for interest earned on the Reserve Fund:	2.0%

Year Ending	Opening Balance	Estimated Inflation Adjusted Expenditures	% Increase in Recommended Annual Contribution	Recommended Annual Contribution	Estimated Interest Earned	Closing Balance
2019	\$730,605	\$39,729		\$278,431	\$16,384	\$985,691
2020	\$985,691	\$0	12.5%	\$313,235	\$22,601	\$1,321,527
2021	\$1,321,527	\$27,316	12.5%	\$352,389	\$29,132	\$1,675,732
2022	\$1,675,732	\$4,308	12.5%	\$396,438	\$37,083	\$2,104,945
2023	\$2,104,945	\$0	2.5%	\$406,349	\$45,845	\$2,557,139
2024	\$2,557,139	\$250,950	2.5%	\$416,508	\$49,963	\$2,772,660
2025	\$2,772,660	\$408,815	2.5%	\$426,920	\$51,212	\$2,841,977
2026	\$2,841,977	\$761,948	2.5%	\$437,593	\$45,634	\$2,563,257
2027	\$2,563,257	\$718,858	2.5%	\$448,533	\$41,022	\$2,333,955
2028	\$2,333,955	\$42,461	2.5%	\$459,746	\$50,068	\$2,801,307
2029	\$2,801,307	\$507,941	2.5%	\$471,240	\$50,211	\$2,814,817
2030	\$2,814,817	\$531,395	2.5%	\$483,021	\$50,121	\$2,816,564
2031	\$2,816,564	\$767,286	2.5%	\$495,097	\$45,549	\$2,589,924
2032	\$2,589,924	\$714,069	2.5%	\$507,474	\$42,195	\$2,425,524
2033	\$2,425,524	\$1,222,222	2.5%	\$520,161	\$28,861	\$1,752,323
2034	\$1,752,323	\$363,237	2.5%	\$533,165	\$32,696	\$1,954,947
2035	\$1,954,947	\$727,408	2.5%	\$546,494	\$29,588	\$1,803,622
2036	\$1,803,622	\$704,509	2.5%	\$560,156	\$27,146	\$1,686,414
2037	\$1,686,414	\$453,112	2.5%	\$574,160	\$29,959	\$1,837,421
2038	\$1,837,421	\$463,609	2.5%	\$588,514	\$32,901	\$1,995,228
2039	\$1,995,228	\$748,525	2.5%	\$603,227	\$30,494	\$1,880,425
2040	\$1,880,425	\$1,132,038	2.5%	\$618,308	\$20,667	\$1,387,362
2041	\$1,387,362	\$1,382,422	2.5%	\$633,766	\$5,941	\$644,646
2042	\$644,646	\$1,191,112	2.5%	\$649,610	\$0	\$103,143
2043	\$103,143	\$62,437	2.5%	\$665,850	\$6,952	\$713,508
2044	\$713,508	\$68,231	2.5%	\$682,496	\$19,197	\$1,346,970
2045	\$1,346,970	\$57,009	2.5%	\$699,559	\$32,248	\$2,021,767
2046	\$2,021,767	\$699,260	2.5%	\$717,047	\$33,060	\$2,072,614
2047	\$2,072,614	\$319,439	2.5%	\$734,974	\$41,838	\$2,529,987
2048	\$2,529,987	\$849,259	2.5%	\$753,348	\$40,559	\$2,474,635

SUMMARY OF PROPOSED PLAN FOR FUTURE FUNDING OF THE RESERVE FUND

The following is a summary of the board's proposed plan for the future funding of the reserve fund.

The board of Toronto Standard Condominium Corporation No. 2177 has reviewed the Class 2 Updated Reserve Fund Study dated July 26, 2019 prepared by Cion|Coulter for the corporation (known as the "Reserve Fund Study") and has proposed a plan for the future funding of the reserve fund that the board has determined will ensure that, in accordance with the regulations made under the *Condominium Act 1998*, the reserve fund will be adequate for the major repair and replacement of the common elements and assets of the corporation.

The board has adopted the funding recommendations of the Reserve Fund Study and will implement them as set out in the Contribution Table.

The total annual contribution recommended under the proposed funding plan for the current fiscal year is \$278,431, which is the same amount that has already been budgeted.

The Proposed Plan for Future Funding of the Reserve Fund can be examined
c/o Del Property Management Inc.
4800 Dufferin St., Bldg C, Toronto, On, M3H 5S9
T: 416-6641-3151

CONTRIBUTION TABLE

Year Ending	(A) Annual Contribution *	% Increase over Previous Year	(B) Other Contribution (eg: special assessment, loan)	(A) + (B) Total Contribution Each Year to Reserve Fund
2019	\$278,431		\$0	\$278,431
2020	\$313,235	12.5%	\$0	\$313,235
2021	\$352,389	12.5%	\$0	\$352,389
2022	\$396,438	12.5%	\$0	\$396,438
2023	\$406,349	2.5%	\$0	\$406,349
2024	\$416,508	2.5%	\$0	\$416,508
2025	\$426,920	2.5%	\$0	\$426,920
2026	\$437,593	2.5%	\$0	\$437,593
2027	\$448,533	2.5%	\$0	\$448,533
2028	\$459,746	2.5%	\$0	\$459,746
2029	\$471,240	2.5%	\$0	\$471,240
2030	\$483,021	2.5%	\$0	\$483,021
2031	\$495,097	2.5%	\$0	\$495,097
2032	\$507,474	2.5%	\$0	\$507,474
2033	\$520,161	2.5%	\$0	\$520,161
2034	\$533,165	2.5%	\$0	\$533,165
2035	\$546,494	2.5%	\$0	\$546,494
2036	\$560,156	2.5%	\$0	\$560,156
2037	\$574,160	2.5%	\$0	\$574,160
2038	\$588,514	2.5%	\$0	\$588,514
2039	\$603,227	2.5%	\$0	\$603,227
2040	\$618,308	2.5%	\$0	\$618,308
2041	\$633,766	2.5%	\$0	\$633,766
2042	\$649,610	2.5%	\$0	\$649,610
2043	\$665,850	2.5%	\$0	\$665,850
2044	\$682,496	2.5%	\$0	\$682,496
2045	\$699,550	2.5%	\$0	\$699,550
2046	\$717,047	2.5%	\$0	\$717,047
2047	\$734,974	2.5%	\$0	\$734,974
2048	\$753,348	2.5%	\$0	\$753,348

* The term "annual contribution" means the amount to be contributed each year to the reserve fund from the monthly common expenses.



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