



April 18, 2024

RE: Suite 0706 Unit 5 Level 6, Locker L-083A Unit 83 Level A, Parking P-047A Unit 47
Level A of
Toronto Standard Condominium Corporation No. 1466

Dear Sir or Madam:

As requested, we are pleased to provide a status certificate for the above-noted unit along with other documents pertaining to the condominium corporation.

To ensure the highest standard of accuracy in the keeping of ownership records we encourage new owners to have their solicitor directly provide the corporation with a copy of page 1 of the Transfer Deed, which will detail all dwelling, parking and locker unit information as applicable. All correspondence to the Corporation is to be delivered by hand or by mail to [Toronto Standard Condominium Corporation No. 1466, c/o Crossbridge Condominium Services Ltd., 30 Harrison Garden Boulevard, North York, ON M2N 7A9](#) or by email to spectrumi@crossbridgecs.com

In accordance with current legislation, a person, upon becoming an owner in a corporation is required within 30 days to give written notice to the corporation of their:

- Name
- Unit Number
- Address for Service (mailing address)

If the address for service is not in the Province of Ontario then the address for service will be that of the unit in the condominium corporation.

Until and unless such notification is provided to the Corporation, its records shall remain in the name of the present owner as prescribed under the *Condominium Act, 1998* and the new owner will not receive notices of any meetings and other written communication from the Corporation.

We inform you that maintenance fees on a unit are due on the first day of each month. Maintenance fees may be paid by pre-authorized fund transfer (PAFT). Please complete the enclosed PAFT form and return to the management office at the above-noted address for service.

If the unit is intended to serve as a rental property then please ensure that the enclosed *Summary of Lease or Renewal* is completed and returned to the management office.

You are welcome to contact the condominium manager at (416)512-6146 with any questions.

Yours very truly,

Crossbridge Condominium Services Ltd.

A handwritten signature in blue ink that reads "Ahmad Asadi". The signature is written in a cursive, flowing style.

Ahmad Asadi
Property Manager

Enclosures

**STATUS CERTIFICATE
(UNDER SUBSECTION 76 (1) OF THE CONDOMINIUM ACT, 1998)**

Toronto Standard Condominium Corporation No. 1466 (known as the “Corporation”) certifies that as of the date of this certificate:

General Information Concerning the Corporation

1. Mailing address: TSCC 1466 - Spectrum I
c/o Crossbridge Condominium Services Ltd.
30 Harrison Garden Boulevard
North York, ON M2N 7A9
2. Address for service: same as above
3. Property manager: Crossbridge Condominium Services Ltd.
111 Gordon Baker Road
Suite 700
North York, ON M2H 3R1

On-Site Property Manager: Ahmad Asadi, (416)512-6146

4. The directors and officers of the Corporation are:

<u>Name</u>	<u>Position</u>	<u>Address for Service</u>	<u>Telephone Number</u>
Luca Disimino	General Manager	Same Above	(416)512-6146
Dianne Aleong	President	Same Above	(416)512-6146
Syed-Shahin Syed-Harraf	Secretary	Same Above	(416)512-6146
Giancarlo Giovannucci	Treasurer	Same Above	(416)512-6146
Bella Pimo	Vice President	Same Above	(416)512-6146

Common Expenses

5. The owner of Suite 0706 Unit 5 Level 6, Locker L-083A Unit 83 Level A, Parking P-047A Unit 47 Level A at 30 Harrison Garden Boulevard, North York, ON M2N 7A9 of Toronto Standard Condominium Corporation No. 1466, registered in the Land Registry Office for the Land Titles Division of Toronto is not in default in the payment of common expenses.

OR

is in default in the payment of common expenses in the amount of \$ 0.

~~If applicable add:~~

~~and a certificate of lien has been registered against~~

~~(if the Corporation is any condominium corporation but a common elements condominium corporation: the unit)~~

6. A payment on account for the unit for Common Expense Contribution charges of \$662.56 for a total fee of \$662.56 is due on 01 May 2024 for the period 01 May 2024 to 31 May 2024. 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.

In addition to the above, if applicable, the unit owner is responsible for the cost of all in-suite hydro, and thermal which is billed directly to the owner. The owner and purchaser are responsible for contacting the provider, Toronto Hydro at 416-542-8000, Enbridge Gas at 1-877-365-7434 to change ownership details and to ensure there are no outstanding balances. Beware that billing is always a month behind. Any unpaid utilities are deemed to be in arrears and shall be collectable as common expenses against the unit

7. The Corporation has the amount of \$ 0 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. See paragraph 12 of this status certificate with respect to the CKP.

Budget

9. The Corporation is presently meeting its obligations as and when they become due and is not presently considering any increase in the common expenses until the next fiscal period. To this extent, the current budget is accurate, however, the Corporation may not accurately determine whether the budget will result in a surplus or a deficit at this time as the Corporation has no control over any unannounced increases in utility rates, labour and material costs and any other similar factors which are beyond normal budgetary controls. A surplus or a deficit is undetermined at this time.
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; except the Board of Directors of TSCC 1466 approved the budget for the 2023 – 2024 fiscal year which will result in an increase in common expenses of 2.5% effective October 1, 2023.
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(s).

Reserve Fund

13. The Corporation's reserve fund amounts to \$ 2,919,151.09 (unaudited) as of [March 31, 2024](#).
14. The most recent Reserve Fund Study conducted by the Board is a [Class 3: Reserve Fund Study with site visit](#), dated [September 13, 2023](#) and has been prepared by [The SPG Engineering Group Ltd.](#). The next reserve fund study will be conducted before [September 13, 2026](#).
15. N/A
16. The board has sent to the owners a notice dated [September 18, 2023](#) 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 was implemented [October 1, 2023](#) 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, except for

the increased annual contributions to the reserve fund as indicated in the attached Notice of Future Funding of the Reserve Fund.

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 corporation does not conduct an inspection of the unit and/or appurtenant common elements prior to completing a status certificate. The corporation does not make any representations with respect to any matters beyond the scope of the required information to be included in a status certificate pursuant to the Act, unless specifically stated herein. All information included in this status certificate is based on and limited to the knowledge and information of the board of directors and/or management. As a result, purchasers are advised to satisfy themselves as to whether there are any breaches of the Act, declaration, by-laws or rules, including but not limited to whether any unauthorized alterations have been made to the unit and/or the common elements.

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.

OR

~~The unit is subject to one or more agreements 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. To the best of the Corporation's information, knowledge and belief, the agreements have been complied with by the parties. (if applicable add: except _____ (give particulars). (If applicable, include a copy of the agreements with this certificate and mention them in the list of documents forming part of this certificate.)]~~

Purchasers are advised to confirm with the Land Registry that no section 98 agreement related to changes to the common elements or the unit is attached to the title of this unit.

Leasing of Units

- ~~24. The Corporation has not received notice under section 83 of the *Condominium Act, 1998*, that any unit was leased during the fiscal year preceding the date of this status certificate.~~

OR

The Corporation has received notice under section 83 of the *Condominium Act, 1998*, that 118 units were leased during the fiscal year preceding the date of this status certificate.

25. Substantial changes to the common elements, assets or services

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 [~~if applicable add: except _____ (give a brief description and a statement of their purpose)]~~].

Insurance

26. The corporation has secured all policies of insurance that are required under the Condominium Act, 1998. **Each unit owner is advised to carefully review the enclosed Certificate of Insurance, including the extent of any deductibles**, and to become familiar with and to understand that each unit owner is responsible for insuring any contents in and improvements to their individual units. As well each unit owner insurance policy should also include personal third party liability insurance, reimbursement for living expenses outside of your unit and **protection against any deductible charges that might accrue to the unit owner from the Condominium Corporation**. The Corporation shall insure the units (excluding contents and improvements) with reference to the standard unit by-law or standard unit schedule of the Corporation and the common elements for full replacement cost without deduction for depreciation.

Phased condominium corporations

- 27-32. These clauses deal with Phased, Common Element, Vacant and Leasehold Condominium Corporations and do not apply to this Standard Condominium Corporation.

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, (~~if applicable, add: which include an occupancy standards by-law~~);
 - (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;
 - (c) 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 See paragraph 12 of this certificate with respect to the CKP;
 - (d) a certificate or memorandum of insurance for each of the current insurance policies.

[if applicable add the following items:

- (e) ~~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) ~~a copy of all applications, 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 **September 18, 2023** 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) ~~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*;~~
- (j) ~~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) ~~a copy of an application by the lessor for a termination order under section 173 of the *Condominium Act, 1998*;~~
- (l) ~~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.

This Status Certificate is valid subject to all outstanding cheques/payments for this unit clearing the bank.

Crossbridge Condominium Services Ltd.
 Agent acting on behalf of:
 Toronto Standard Condominium Corporation No. 1466

Ahmad Asadi *

Date April 18, 2024

Ahmad Asadi
 Authorized Signing Officer
 I have the authority to bind the Corporation

Paulo Tavares *

Date April 18, 2024

Paulo Tavares

Authorized Signing Officer

I have the authority to bind the Corporation

* Executed pursuant to the Electronic Commerce Act (Ontario)

THE LAND TITLES ACT

AT

272

CERTIFICATE OF RECEIPT
RÉCÉPISSÉ
TORONTO (66)

2002 -09- 23 12:27



LAND REGISTRAR/REGISTRATEUR

DECLARATION

THE CONDOMINIUM ACT

TORONTO STANDARD CONDOMINIUM PLAN No. 1466

NEW PROPERTY IDENTIFIERS BLOCK 12466

RECENTLY : part of Pin 10104 - 0735

DECLARANT : SPECTRUM RESIDENCES INC.

SOLICITOR : Jules A. Mikelberg

GOODMAN AND CARR

200 KING STREET WEST

SUITE 2300

TORONTO, ONTARIO

M5H 3W5

PHONE: 416-595-2300

No. OF UNITS 786

FEES : \$70.00 + \$5.00 X 786 = \$4000.00

PAGE OF PAGES

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

SPECTRUM RESIDENCES INC.
(hereinafter called the "Declarant")

WHEREAS 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 in the description submitted herewith by the Declarant for registration in accordance with the Act;

AND WHEREAS the Declarant has constructed a building upon the said lands containing 269 dwelling units, being Unit 3, Level 1, Units 1 to 12, inclusive, Level 2, Units 1 to 11, inclusive, Levels 3 to 17, inclusive, Units 1 to 10, inclusive, Levels 18 to 25, inclusive, and Units 1 to 5, inclusive, Levels 26 and 27 (the "Dwelling Units") including 1 superintendent's unit being Unit 4, Level 1 (the "Superintendent's Unit"), 288 parking units, being Units 1 to 48, inclusive, on Level A, Units 1 to 120, inclusive, on Level B, and Units 1 to 120, inclusive, on Level C (the "Parking Units"), 217 locker units, being Units 49 to 139 inclusive, Level A and Units 121 to 183, inclusive, Level B and Units 121 to 183, inclusive, Level C (the "Locker Units"), two communication control units, being Unit 1 on Level 28 and Unit 144 on Level A, and two guest amenity room units (the "Guest Amenity Rooms"), being Units 1 and 2, Level 1, 1 lobby unit being Unit 5, Level 1 (the "Lobby Unit") and 7 service room units being Unit 6 on Level 1, and Units 140, 141, 142, 143, 145 and 146 on Level A (the "Service Room Units").

AND WHEREAS the Declarant intends that the said lands together with the building constructed thereon shall be governed by the Act and that the registration of this Declaration and description will create a standard freehold condominium corporation.

NOW THEREFORE THE DECLARANT DECLARES AS FOLLOWS:

ARTICLE I
INTRODUCTORY

1. Definitions

All words used herein which are defined in the Act shall have ascribed to them the meanings set out in the Act, as amended from time to time.

(a) the "Communication Control Units" (or "CCU") shall mean Unit 1 on Level 28, and Unit 144 on Level A, situate on the rooftop of the condominium building and on Level A and to be used for the purpose of broadcasting, distributing, transmitting, retransmitting and receiving radio, television, telephone, microwave data, radio data, paging and/or satellite transmissions and signals (or for any other electronic or communication purposes ancillary thereto) as more particularly set out in this Declaration.

(b) The "Corporation" shall mean the condominium corporation created by the registration of this declaration and description pursuant to the Act and the "Condominium" shall mean the lands and building governed by this Declaration.

(c) The "Phase 2 Condominium" means the proposed lands and building which the Declarant or its affiliated or related corporations or their successors and assigns propose to build to the north of the Condominium legally described as part of Block 6, Registered Plan 66M-2354, designated as Parts 15 to 22 inclusive, Plan 66R-19510, as more particularly described in Instrument No. E506214, and municipally known as 28 Harrison Garden Boulevard, Toronto.

(d) The "Phase 2 Corporation" means the condominium corporation created by the registration of a declaration and description for the Phase 2 Condominium.

(e) The "Two Condominium Corporations" shall mean the Corporation and the Phase 2 Corporation.

(f) The "Common Facilities Agreement" means the agreement, as amended, replaced or modified from time to time, to be entered into between the Corporation and the owner of the Phase 2 Condominium, and subsequently the Phase 2 Corporation with respect to the shared facilities to be located on the Condominium and Phase 2 Condominium.

2. **Statement of Intention**

The lands described in Schedule "A" and in the description together with all interests appurtenant to the said lands are governed by the Act. The registration of this Declaration and the description will create a standard freehold condominium corporation.

3. **Consent of Encumbrancers**

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

4. **Boundaries of Units and Monuments**

The monuments controlling the extent of the Units are the physical surfaces mentioned in the boundaries of Units in Schedule "C" attached hereto. Notwithstanding the boundaries set out in Schedule "C" annexed hereto, each Unit (other than the CCU) shall include all pipes, wires, cables, conduits, ducts and mechanical or similar apparatus, including the heating and air-conditioning equipment that supply any service to that particular unit only, provided however, that each Unit (other than the CCU) shall exclude all pipes, wires, cables, conduits, ducts and mechanical or similar apparatus that supply a service to another Unit or the common elements, exterior doors and door frames, exterior windows and window frames and all concrete, concrete block or masonry portions of load bearing walls, or columns located within any such Unit. Notwithstanding the boundaries set out in Schedule "C", the CCU shall include all pipes, wires, cables, conduits, ducts and mechanical or electrical apparatus, installations and equipment, that supply any service or utility to/or from the CCU to/or from any other Unit or the common elements of the Condominium, notwithstanding said service or utility will be situate outside the CCU unit boundaries.

Each Parking Unit and Locker Unit excludes all fans, pipes, wires, cables, conduits, ducts, flues or similar apparatus (used for water drainage, power or otherwise) that supply any service to any Unit or to the common elements and whether located in or outside of any walls or floors together with any heating or air conditioning equipment, ducts, flues, shafts or shear walls, fire hose cabinets and steel guardrails abutting such columns, concrete walls or load-bearing walls, as well as any additional floor surfacing (membranes and coatings included) which may be located within any such Parking Unit or Locker Unit. Each Service Room Unit shall include all mechanical and electrical installations and equipment necessary to the operation of the Service Room Units and all pipes, wires, cables, conduits, ducts which provide a service to the Service Room Units.

5. **Common Interest 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 proportions 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%).

6. **Address for Service and Mailing and Municipal Address of the Corporation**

The Corporation's address for service shall be 4711 Yonge Street, Suite 1400, Toronto, Ontario M2N 7E4, or such other address as the Corporation may by resolution of the board determine, and the mailing address of the Corporation shall be 4711 Yonge Street, Suite 1400,

Toronto, Ontario M2N 7E4, or such other address as the Corporation may by resolution of the board determine, and the municipal address of the Corporation shall be 30 Harrison Garden Boulevard, Toronto, Ontario.

7. **Approval Authority Requirements**

There are no conditions imposed by the approval authority to be included in this Declaration.

8. **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.

9. **Standard Condominium**

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

**ARTICLE II
COMMON EXPENSES**

1. **Specification of Common Expenses**

Common expenses means 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.

**ARTICLE III
UNITS**

1. **Occupation and Use**

The occupation and use of the units shall be in accordance with the following restrictions and stipulations:

(a) (i) Each Dwelling Unit shall be occupied and used only for residential purposes in accordance with the applicable zoning by-laws and for no other purpose, but the foregoing shall not prevent the Declarant from completing the building and all improvements to the property, maintaining units as models for display and sale purposes, and otherwise maintaining construction offices, displays and signs until all units in the Condominium and the Phase 2 Condominium have been sold by the Declarant and the declarant of the Phase 2 Condominium (the "Phase 2 Declarant") or their respective successors and assigns.

(ii) Each Parking Unit shall be used only by an owner or occupant of a Dwelling Unit in the Condominium and/or Phase 2 Condominium and/or by the Declarant and/or the Phase 2 Declarant and/or the Two Condominium Corporations for the parking of one (1) motor vehicle (except for Parking Units containing two (2) tandem parking spaces, if any, which shall be used for the parking of no more than two (2) motor vehicles), and for no other purpose and no boats, trailers, snowmobiles, campers or recreation vehicles shall be parked on a Parking Unit.

(iii) Each Locker Unit shall be used only by an owner or occupant of a Dwelling Unit in the Condominium and/or Phase 2 Condominium and/or by the Declarant or the Phase 2 Declarant and/or the Two Condominium Corporations for storage of household and personal items.

(iv) The Declarant and/or the Phase 2 Declarant shall be entitled to use and allow its sales staff, authorized personnel or prospective purchasers or tenants to use any unsold Parking or Locker Units until all residential units in the Condominium and Phase 2 Condominium have been sold by the Declarant, the Phase 2 Declarant or their respective successors and assigns.

(v) The Guest Amenity Rooms shall be used only by visitors of owners or occupants of a Dwelling Unit in the Condominium, for temporary periods, and otherwise on terms and conditions satisfactory to the board, from time to time, including, without limitation, any charges to be made for the use thereof.

(vi) The CCU and its appurtenant exclusive use common element areas, if any, as more particularly delineated in Schedule "F" annexed hereto shall be used and occupied by the owner of such unit for the purposes of broadcasting, distributing, transmitting, receiving and retransmitting radio, television, telephone, microwave, radio data, paging and/or satellite transmissions, signals or other similar forms of communication, and for similar or ancillary purposes thereto, provided however that such use shall be permitted and/or licensed by applicable municipal authorities having jurisdiction thereover. Notwithstanding anything contained in this declaration or in any by-laws or rules hereinafter passed or enacted to the contrary, the owner of the CCU (together with his agents, tenants, invitees, licensees and contractors) shall at all times have:

(A) the right of ingress and egress from and the right to pass or traverse over and upon those portions of the common element areas of the Condominium required to obtain full and complete access to the CCU and any of the CCU Equipment as hereinafter defined;

(B) the right to install upon or within the CCU and/or the exclusive use common element areas appurtenant thereto, all such transmission towers, antennae, microwave dishes, supporting wires and cables, anchoring systems, mechanical fasteners, electrical transformers, structural frames, and all such other wires, cables, conduits, equipment, installations and/or appurtenances thereto (hereinafter collectively referred to as the "CCU Equipment") as may be necessary or desirable for the effective use, operation and/or maintenance of the CCU and the exclusive use common element areas appurtenant thereto; and

(C) the right to install the CCU Equipment through, over, along, upon and in the common element areas of the Condominium and to connect same to the building's electrical and mechanical services in order to facilitate the reception, distribution, transmission and/or retransmission of television, telephone, radio, radio data, microwave, paging and/or satellite transmissions and signals, including without limitation, the right to puncture, protrude, suspend, affix, anchor, encroach upon, or construct anything within or upon the CCU and/or the exclusive use common element areas appurtenant thereto for the purposes of enabling or facilitating the installation and operation of the CCU Equipment and/or enhancing the operation and use of the CCU, the CCU Equipment, and/or the exclusive use common element areas appurtenant to the CCU.

Notwithstanding anything hereinbefore or hereinafter provided to the contrary, in the event that the owner of the CCU utilizes or operates

the CCU for the purposes hereinbefore contemplated, then the Corporation may install (or cause to be installed) at the Corporation's sole cost and expense, a consumption meter measuring the hydro-electric service utilized or consumed by the owner, tenant, and/or licensee of the CCU. Once installed, the Corporation shall cause the said consumption meter to be read on a monthly basis, and shall thereafter submit an invoice with respect to the hydro-electric service so utilized or consumed, to the owner of the CCU or to any other party or parties as the owner may direct the Corporation, reflecting only the actual cost of the hydro-electricity consumed based upon the prevailing rates charged from time to time by the applicable hydro-electric authority to the Corporation directly. The Corporation shall be solely responsible for the maintenance and repair of the said consumption meter.

(vii) The Superintendent's Unit shall be used only by the Two Condominium Corporations for residential purposes in accordance with applicable zoning by-laws for use as a superintendent's residence in accordance with the Common Facilities Agreement. All costs and expenses relating to the Superintendent's Unit including, without limitation, common expenses and realty taxes shall initially be payable by the Corporation (notwithstanding that it will only own its Proportionate Interest therein pursuant to the provisions of the Common Facilities Agreement) and, once the Phase 2 Corporation has been registered, by the Corporation and the Phase 2 Corporation in accordance with the terms and the provisions of the Common Facilities Agreement. The Declarant intends to transfer the Superintendent's Unit to the Two Condominium Corporations, as tenants-in-common, pursuant to the provisions of the Common Facilities Agreement. Once these transfers have been registered, any further sale, transfer, mortgage, charge or other conveyance of the whole or any portion of the Superintendent's Unit (save and except for the first mortgages to the Declarant pursuant to the provisions of the Common Facilities Agreement) shall require, in addition to any other approvals which may be required pursuant to the provisions of the Act or the Declaration of such Condominium Corporations, the prior written consent of the other co-tenant and the prior approval of 66 $\frac{2}{3}$ % of the members of the Two Condominium Corporations, that are present (in person or at proxy) at a meeting to be called for the purpose of obtaining such approval. Each registered mortgagee who has notified the Corporation of its 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 or chargee or encumbrancer of the Superintendent's Unit (save and except the Declarant as first mortgagee of the Superintendent's Unit pursuant to the provisions of the Common Facilities Agreement) shall be required to execute, in counterpart or otherwise, a written agreement agreeing to be bound by all terms and conditions of the Common Facilities Agreement to the same extent and effect as if it were an original party thereto. Upon obtaining the aforesaid approval of the Two Condominium Corporations, the Superintendent's Unit may be occupied and used for residential purposes as a Dwelling Unit in accordance with the applicable zoning by-laws. Save and except for the first mortgage to be provided in favour of the Declarant pursuant to the Common Facilities Agreement, any instrument or other document purporting to sell, transfer, convey, mortgage, charge or encumber either of the Two Condominium Corporations' undivided interest as tenants-in-common in the Superintendent's Unit, without the aforementioned requisite consents being given, or without the new agreement or counterpart being executed and delivered, as the case may be, as and when required, shall be null and void and of no effect whatsoever.

(viii) The Lobby Unit and the Service Room Units shall be used by the Two Condominium Corporations for the uses for which such units were designed and subject to the conditions of the Common Facilities Agreement. All costs and expenses relating to the Lobby Unit and the Service Room Units shall be payable by the Corporation until registration of the Phase 2 Corporation and thereafter by the Corporation and the Phase 2 Corporation in accordance with the terms and provisions of the Common Facilities Agreement. The Declarant intends to transfer the Lobby Unit and the Service Room Units to the Two Condominium Corporations, as tenants-in-common pursuant to the provisions of the Common Facilities Agreement. Once these transfers have been registered, any further sale, transfer, mortgage, charge or other conveyance of the whole or any portion of the Lobby Unit and the Service Room Units by the Two Condominium Corporations shall require, in addition to any other approvals which may be required pursuant to the provisions of the Act or this Declaration, the prior written consent of the other Condominium Corporation and the prior approval of 66 $\frac{2}{3}$ % of the members of the Two Condominium Corporations, that are present (in person or by proxy) at a meeting to be called for the purpose of obtaining such approval. Each registered mortgagee who has notified the Corporation of its entitlement to vote, in accordance with the Act, shall be provided with a notice of the meeting of the Corporation with respect to the foregoing in accordance with the Act. In addition, every new owner, mortgagee, chargee or encumbrancer of the Lobby Unit and the Service Room Units shall be required to execute, in counterpart or otherwise, a written agreement agreeing to be bound by all terms and conditions of the Common Facilities Agreement to the same extent and effect as if it were an original party thereto. Any instrument or other document purporting to sell, transfer, convey, mortgage, charge or encumber the Lobby Unit and the Service Room Units without the aforementioned requisite consent being given or without the new agreement or counterpart being executed and delivered, as the case may be, as and when required, shall be null and void and of no effect whatsoever.

(ix) The Parking Units, Locker Units, Guest Amenity Rooms, CCU, Lobby Unit and the Service Room Units are subject to a right of access over, along and upon such units at all times when necessary in favour of the Corporation, its servants, agents and employees for purposes of ingress to and egress from mechanical, electrical and service areas which are part of the common elements.

(b) No unit shall be occupied or used by anyone in such a manner as to result in the cancellation or threat of cancellation of any policy of insurance placed by or on behalf of the Corporation. If a unit is occupied or used by anyone in such a manner as to result in an increase in premium cost of any policy of insurance placed by or on behalf of the Corporation, the owner of such unit shall reimburse the Corporation for such increase, and such increase in premium cost shall be added to the owner's contribution towards the common expenses.

(c) The owner of each unit shall comply and shall require all residents and visitors to his unit to comply with the Act, the declaration, the by-laws and the rules.

(d) No boundary wall, load-bearing partition wall, floor, door or window, toilet, bath tub, wash basin, sink, heating, air-conditioning, plumbing or electrical installation contained in or forming part of a unit shall be installed, removed, extended or otherwise altered without the prior written consent of the board; but the provisions of this subparagraph shall not require any owner to obtain the consent of the board for the purpose of painting or decorating, including the alteration of the surface on any wall, floor or ceiling which is within any unit and not visible from the exterior. Drapes, blinds and window coverings of any kind which are visible from the exterior shall be

white or off-white, unless otherwise authorized in writing by the board. The inside surface of windows and glass doors visible from the exterior, shall remain clear and no colour of sun screen or laminate shall be applied or affixed thereto, unless otherwise authorized in writing by the board.

(e) No owner shall revise, or repair any fixture, or item within the unit, that is directly connected to the common elements of the building without utilizing the services of a licensed mechanic, to perform the type of work being revised or repaired. This is intended to include work to the heating and air conditioning unit, if any, or plumbing fixtures directly connected to the building's water mains or drainage system, or electrical work that may affect power lines beyond the individual suite panel.

(f) No animals, other than those usually considered to be pets shall be kept or allowed in any Dwelling Unit. No animal which is deemed by the board or the Manager, in their absolute discretion, to be a nuisance shall be kept by any owner in any Dwelling Unit. Such owner shall, within two weeks of receipt of written notice from the board requesting the removal of such animal, permanently remove such animal from the property. Notwithstanding the generality of the foregoing, no attack dogs shall be allowed in the Dwelling Units. No breeding of animals for sale shall be carried on in, on or around any Dwelling Unit.

(g) No noise shall be permitted to be transmitted from one unit to another. If the board determines that any noise is being transmitted to another unit and that such noise is an annoyance and/or a nuisance and/or disruptive (regardless of whether that unit is below or wherever situated in relation to the offending unit), then the owner of such unit shall at his own expense take such steps as shall be necessary to abate such noise to the satisfaction of the board. If the owner of such unit fails to abate the noise, the board shall take such steps as shall be necessary to abate the noise and the unit owner shall be liable to the Corporation for all expenses incurred by the Corporation in abating the noise, which expenses are to include reasonable solicitor's fees.

(h) No sign, advertisement or notice of any type visible from the exterior of the unit, shall be inscribed, painted, affixed or displayed in any part of the unit without the prior written consent of the board.

2. Restriction on Parking and Locker Units

(a) Notwithstanding anything contained herein, save and except for the Declarant and/or Phase 2 Declarant and/or the Two Condominium Corporations, no one shall retain ownership of any Parking and/or Locker Unit after he has sold and conveyed title to his Dwelling Unit and any sale, transfer, assignment or other conveyance of any Parking and/or Locker Unit shall be made only to the Declarant or the Phase 2 Declarant or the Two Condominium Corporations or to any owner of a Dwelling Unit or CCU in the Two Condominium Corporations.

(b) Any or all of the Parking and/or Locker 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:

(i) any sale, transfer, assignment or other conveyance of any Parking and/or Locker Unit shall be made only to the Declarant or the Phase 2 Declarant or to the Two Condominium Corporations or to any owner of a Dwelling Unit or CCU in the Two Condominium Corporations;

(ii) any lease of a Parking and/or Locker Unit shall be made only to the Declarant or the Phase 2 Condominium Declarant or to the Two Condominium Corporations or to any owner or tenant of a Dwelling Unit or CCU in the Two Condominium Corporations, provided however that if any Parking and/or Locker Unit is leased to a tenant of a Dwelling Unit,

then the term of such lease shall not extend beyond the term of the tenancy in respect of such Dwelling Unit;

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

(iv) where the lessee of a Parking and/or Locker Unit is an owner of the Dwelling Unit and such lessee is deprived of possession and/or ownership of his Dwelling Unit through any legal action, by any party holding a registered mortgage, charge, execution, lien or other encumbrance against said Dwelling Unit, then such lease shall be deemed to be in default and shall thereupon be automatically terminated and of no further or effect, whereupon the Parking and/or Locker Unit which is subject to the lease shall automatically revert to the lessor thereof.

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

3. Rights of Entry to the Unit

(a) The Corporation or any insurer of the property or any part thereof, their respective agents, or any other person authorized by the board, shall be entitled to enter any unit, at all reasonable times and upon giving reasonable notice, to perform the objects and duties of the Corporation, and, without limiting the generality of the foregoing, for the purpose of making inspections, adjusting losses, making repairs, correcting any condition which violates the provisions of any insurance policy and remedying any condition which might result in damage to the property.

(b) In case of an emergency, an agent of the Corporation may enter a unit at any time and without notice for the purpose of repairing the unit, 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 any owner shall not be personally present to grant entry to his unit, the Corporation or its agents may enter upon such unit 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 Corporation shall retain the means of opening all locks to each unit, including the combination to any combination locking system. No owner shall change any lock or the combination thereof or place any additional locks or locking devices on the doors to any unit or to any part of the common elements of which such owner has the exclusive use, without immediately providing to the Corporation the means of opening such lock or locking device.

(e) 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.

ARTICLE IV COMMON ELEMENTS

1. Use of Common Elements

Subject to the provisions of the Act, the declaration, the by-laws and Rules, each owner has the full use, occupancy and enjoyment of the whole or any part of the common elements, except as herein otherwise provided.

2. Restricted Use of Recreational Facilities

The board shall be entitled to determine from time to time on terms and conditions satisfactory to it, the basis upon which the recreational facilities, which are part of the common elements, can be utilized by owners and/or occupants of Dwelling Units or others including without limitation any charges to be made for the use thereof.

3. Exclusive Use of Parts of Common Elements

Subject to compliance with the Act, the declaration, by-laws and rules passed pursuant to the Act, unit owners shall have the exclusive use of those parts of the common elements as set out in Schedule "F".

4. Restrictive Access

Without the consent in writing of the board, no owner shall have any right of access to those parts of the common elements including those parts of the common elements over which he has exclusive use, used from time to time as utilities areas, building maintenance storage areas, offices of the Manager if any, operating machinery, including window washing equipment, or any other parts of the common elements used for the care, maintenance, or operation of the property. This paragraph shall not apply to any first mortgagee holding mortgages on at least ten percent (10%) of the units, who shall have right of access for inspection upon forty-eight (48) hours' notice to the building manager.

5. Additions, Alterations and Improvements

(a) No alteration, work, repairs, decoration, painting, maintenance, structure, fence, screen, hedge, planter, addition or erection of any kind whatsoever (the work) shall be performed, done, erected or planted within or in relation to the common elements (including any part thereof over which any owner has the exclusive use) except by the Corporation or with its prior written consent or as permitted by the by-laws or rules and such owners shall have entered into an agreement with the Corporation in accordance with Section 98 of the Act.

(b) the Corporation shall have access at all reasonable times to any part of the common elements over which any owner has the exclusive use in order to do the work,

6. Animals

No animals other than those usually considered to be pets are permitted to be on or about the common elements, including the exclusive use common elements. All pets must be kept under personal supervision and control and held by a leash at all times during ingress to and egress from a unit and while on the common elements of the building or the grounds. Notwithstanding the generality of the foregoing, no attack dogs and no animals which are considered to be a nuisance by the board or the property manager, in their absolute discretion, are permitted to be on or about the common elements.

7. Visitor's Parking

Each space in the common elements identified as Visitor's Parking shall be used only by visitors and guests of the owners or occupants of the Two Condominium Corporations, for the purpose of casual parking thereon of one (1) vehicle, and such spaces shall not be assigned, leased or sold to anyone.

8. Shared Facilities

The Corporation shall enter into the Common Facilities Agreement providing for the granting of any necessary easements and rights-of-way and the sharing of costs of operation and management of the shared facilities, including, without limiting the foregoing, the Superintendent's Unit, the Lobby Unit and the Service Room Units and the Visitor's Parking spaces.

**ARTICLE V
MAINTENANCE AND REPAIRS**

1. Each Dwelling Unit owner shall maintain or cause to be maintained a temperature in his unit at a minimum temperature of 8° Celsius (46.5° Fahrenheit). Each owner (including the owner of the CCU) shall maintain his unit and subject to the provisions of the declaration, each owner (including the owner of the CCU) shall repair his unit after damage, all at his own expense. Notwithstanding anything provided to the contrary, each owner shall be responsible for all damages to any other units or to the common elements which are caused by the owner or by those for whom he is in law responsible or caused by the failure of such owner to so maintain or repair his unit. The Corporation shall maintain and repair the exclusive use common element areas appurtenant to the CCU, including without limitation the roof slab and any waterproof membrane, ballast, parapet walls, cladding, wooden and/or concrete walls, mechanical rooms (including all equipment and appurtenances thereto which are situate therein and are used in connection with the operation and/or maintenance of the Condominium), the stairwell enclosures and any other structural elements and roof surface treatment situate within the boundaries of the CCU and/or the exclusive use common element areas appurtenant thereto. The Corporation shall cause all maintenance and repair work to the exclusive use common element areas appurtenant to the CCU to be performed and carried out in such a manner as will produce or cause the least amount of interference with the use and/or enjoyment of the CCU by the owner of such unit and his agents, tenants, invitees, licensees and contractors. Notwithstanding the foregoing, the owner of the CCU shall be obliged to reimburse the Corporation for all reasonable costs incurred in repairing any portion of the exclusive use common element areas appurtenant to the CCU which are necessitated solely by the installation and/or operation of the CCU Equipment and not by the reason of the Corporation's failure to properly maintain or repair the exclusive use common element areas appurtenant to the CCU as would a prudent owner of same.

The Corporation shall make any repairs that any owner is obligated to make and that he does not make within a reasonable time after written notice is given to such owner by the Corporation. In such event an owner shall be deemed to have consented to having repairs done to his unit by the Corporation. The owner shall reimburse the Corporation in full for the cost of such repairs including any legal fees and collection costs incurred by the Corporation in order to collect the costs of such repairs and all such costs shall bear interest at the Corporation's bank's prime rate of interest plus 5% per annum calculated monthly, not in advance, until paid by the owner. The Corporation may collect such costs in such instalments as the board may decide upon, which instalment shall be added to the monthly contribution towards common expenses of such owner after receipt of written notice from the Corporation thereof and shall be treated in all respects as a common expense and be recoverable as such.

The Corporation shall repair and maintain the common elements. Notwithstanding the foregoing, the owners of Dwelling Units which have the exclusive use of a balcony or terrace shall be responsible for the maintenance of such exclusive use common element areas. The Corporation shall repair and maintain all doors which provide means of ingress to and egress from a unit and to all windows, save and except for the maintenance of interior surfaces of windows and doors

providing ingress to and egress from a unit, all at its own expense, whether such doors and windows are part of a unit or part of the common elements.

The Lobby Unit, the Superintendent's Unit and the Service Room Units as well as the other shared facilities shall be repaired and maintained by the Corporation and after registration of the Phase 2 Corporation, the Two Condominium Corporations in accordance with the provisions of the Common Facilities Agreement.

ARTICLE VI INSURANCE TRUSTEE AND PROCEEDS OF INSURANCE

1. 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 (15%) percent 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 the declaration;
- (c) the disbursement of such proceeds to those entitled thereto pursuant to 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.

If the Corporation is unable to enter into such agreement with such Trust Company or such Chartered Bank, by reason of its 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 by-law 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.

2. If:

- (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 interests 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
 - (i) there has not been substantial damage to twenty-five percent (25%) of the building, or

(ii) determines that there has been substantial damage to twenty-five percent (25%) of the building 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 the declaration and the Act.

ARTICLE VII INSURANCE

1. By the Corporation

The Corporation shall obtain and maintain insurance against major perils and such other perils as the board may from time to time deem advisable insuring:

(a) the property, but excluding improvements and betterments made or acquired by an owner; or

(b) personal property owned by the Corporation, but not including furnishings, furniture, or other personal property supplied or installed by the owners in an amount equal to the replacement cost of such real and personal property, without deduction for depreciation. Every policy 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 the declaration and the Insurance Trust Agreement, and shall contain the following provisions:

(i) waivers of subrogation 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, except for arson, fraud, vehicle impact, vandalism, or malicious mischief;

(ii) 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;

(iii) 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.

(c) 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 limits to be determined by the board, but not less than Five Million Dollars (\$5,000,000) 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.

(d) insurance against the Corporation's liability arising from the ownership, use of occupation, by or on its behalf, of boilers, machinery, pressure vessels, and motor vehicles to the extent required as the board may from time to time deem advisable.

(e) 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 or 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.

2.

General Provisions

(a) Prior to the obtaining by anyone other than the Declarant, of any policy of insurance under paragraph 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. The board may, however, authorize an owner in writing to adjust any loss to his unit.

(c) 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 first mortgagee requesting same; 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 first mortgagee requesting same, not later than ten (10) days before the expiry of any current insurance policy. The 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.

(d) 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 the declaration and the Act.

3.

By the Owner

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 or any other insurance, should be obtained and maintained by such owner for his own benefit.

(a) Insurance on any additions, improvements or betterments made by the owner to his 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 insurance obtained and maintained by the Corporation and for furnishings, fixtures, equipment, decorating and personal property and chattels of the owner contained within his unit or his exclusive use common elements and his personal property and chattels kept elsewhere on the property, including his automobile or automobiles, and for loss of use and occupancy of his unit in the event of damage. Every such policy of insurance shall contain waiver of subrogation against the Corporation, its Manager, agents, employees and servants, and against the other owners and any members of their household, or guests, except for arson, fraud, vehicle impact, vandalism or malicious mischief.

(b) Public liability insurance covering any liability of any owner to the extent not covered by any public liability and property damage insurance obtained and maintained by the Corporation.

(c) Additional living expenses incurred by an owner if forced to leave his home by one of the hazards protected against under the owner's personal policy.

(d) Special assessments levied by the Corporation.

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

**ARTICLE VIII
MISCELLANEOUS**

1. Invalidity

The invalidity of any part of this declaration shall not impair or affect in any manner the validity and enforceability of effect of the balance thereof.

2. Gender

The use of the masculine gender in this declaration 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.

DATED at Toronto this 20TH day of September, 2002.

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

SPECTRUM RESIDENCES INC.

Per: 

Name: Alan Menkes

Title: President

I have authority to bind the Corporation.

SCHEDULE "A"

In the City of Toronto, formerly the City of North York and Province of Ontario, being composed of Part of Block 6, according to a plan registered in the Land Titles Division of the Toronto Registry Office as Plan 66M-2354, designated as PARTS 1 to 14 inclusive, 23 and 24, on a plan of survey of record deposited in the Land Titles Division of the Toronto Registry Office as Plan 66R-19510, hereinafter referred to as the "Phase 1 Lands".

SUBJECT TO a right-of-way in favour of Wittington Properties Limited, over the "Phase 1 Lands", for the purposes as set out in Instrument E373373.

SUBJECT TO an easement in favour of Rogers Cable Inc. over the "Phase 1 Lands" for the purposes as set out in Instrument E409410.

SUBJECT TO rights-of-way or rights in the nature of easements in favour of the owners, their successors and assigns of Part of Block 6 on said Plan 66M-2354, designated as PARTS 15 to 22 inclusive on said Plan 66R-19510, hereinafter referred to as the "Phase 2 Lands", which said rights-of-way or rights in the nature of easements are as set out in Instrument E506214 and are as follows:

- a) in, over, along and upon Part of Block 6 on said Plan 66M-2354, designated as PARTS 3 and 4, Plan 66R-19510, for the purposes of pedestrian and vehicular ingress and egress.
- b) in and through Part of Block 6 on said Plan 66M-2354, designated as PARTS 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 23 and 24 on said Plan 66R-19510, for the access of persons, materials and equipment necessary for the purposes of maintaining, repairing, operating and installing any service or utility including, but not limited to, all mechanical and electrical installations, water mains, gas mains, electrical wires, cables and conduits, sanitary and storm sewers, cable television and telephone and telephone wires, cables and conduits, fire alarm and sprinkler systems, all of which are necessary for the operation of the structure situate within the "Phase 2 Lands".
- c) a right of support in and through all structural members, including, but not limited to, load bearing walls and columns floor and roof slabs, constructed or to be constructed within Part of Block 6 on said 66M-2354, designated as PARTS 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 23 and 24 on said Plan 66R-19510, which is necessary for the support of the structure constructed within the "Phase 2 Lands".
- d) in, over, along and upon Part of Block 6 on said Plan 66M-2354 designated as PART 2 on said Plan 66R-19510, for the purposes of pedestrian ingress and egress and the use and enjoyment of any landscaping or recreational facilities located thereon.
- e) in, over, along and upon Part of Block 6 on said Plan 66M-2354, designated as PARTS 6, 7, 8, 9, 10, 23 and 24 on said Plan 66R-19510, for the purposes of pedestrian and vehicular ingress and egress, including the parking of motor vehicles in the designated parking spaces within such lands.

TOGETHER WITH rights-of-way or rights in the nature of easements, over the "Phase 2 Lands", which said rights-of-way or rights in the nature of easements are as set of in Instrument E506214 and are as follows:

- a) in, over, along and upon Part of Block 6 on said Registered Plan 66M-2354, designated as PART 17 on said Plan 66R-19510, for the purposes of pedestrian and vehicular ingress and egress.
- b) in and through Part of Block 6 on said Registered Plan 66M-2354, designated as PARTS 16, 17, 18, 19, 20, 21 and 22 on said Plan 66R-19510, for the access of persons, materials and equipment necessary for the purposes of maintaining, repairing, operating and installing the General Services which are necessary for the operation of the structure situate within the "Phase 1 Lands".
- c) a right-of-support in and through all structural members, including, but not limited to, load bearing walls and columns floor and roof slabs, constructed or to be constructed within Part of Block 6 on said Plan 66M-2354, designated as PARTS 17, 18, 19, 20, 21 and 22 on said Plan 66R-19510, which is necessary for the support of the structure constructed within the "Phase 1 Lands".
- d) over Part of Block 6 on said Plan 66M-2354, designated as PART 16 on said Plan 66R-19510, for the purposes of pedestrian ingress and egress and the use and enjoyment of any landscaping or recreational facilities located thereon.
- e) in, over, along and upon Part of Block 6 on said Plan 66M-2354, designated as PARTS 21 and 22 on said Plan 66R-19510, for the purposes of pedestrian and vehicular ingress and egress, including the parking of motor vehicles in the designated parking spaces within such lands.

Being Part of P.I.N. 10104-0735 (LT).

In my opinion, based on the parcel register or abstract index and the plans and documents recorded in them, the legal description set out above is correct, the easements hereinbefore described exist in law and the declarant is the registered owner of the aforementioned lands and appurtenant easements hereinbefore described.

Goodman and Carr, LLP.
duly authorized representatives of
SPECTRUM RESIDENCES INC.

Per:


Jules A. Mikelberg

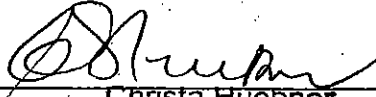
SCHEDULE "B-1"

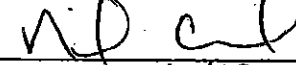
**CONSENT TO DECLARATION
UNDER CLAUSE 7(2)(b) OF THE CONDOMINIUM ACT, 1998**

- (i) Bank of Montreal has a registered Mortgage within the meaning of Clause 7(2)(b) of the Condominium Act, 1998 registered as Instrument No. E472034 in The Land Titles Division of the Toronto Registry Office (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 11 day of September, 2002.

BANK OF MONTREAL

Per: 
Name: Christa Huebner
Title: Account Manager

Per: 
Name: Neil Eccleston
Title: Account Manager

I/We have authority to bind the Corporation.

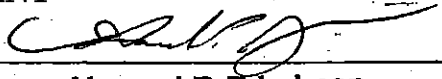
SCHEDULE "B-2"


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

- (i) London Guarantee Insurance Company and Lombard General Insurance Company of Canada have a registered Mortgage within the meaning of Clause 7(2)(b) of the Condominium Act, 1998 registered as Instrument No. E427168 as postponed by E484995 in The Land Titles Division of the Toronto Registry Office (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 10th day of September 2002.


**LONDON GUARANTEE INSURANCE
COMPANY**

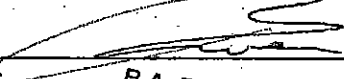
Per: 
Name: **Howard P. Friedman**
Title: **Assistant Vice President**

Per: 
Name: **Jim Emmanouilidis**
Title: **Senior Underwriter**

I/We have authority to bind the Corporation.

**LOMBARD GENERAL INSURANCE
COMPANY OF CANADA**

Per: 
Name: **Howard P. Friedman**
Title: **Attorney-in-Fact**

Per: 
Name: **R.A. Ewen**
Title: **Attorney-In-Fact**

I/We have authority to bind the Corporation.

SCHEDULE "C"

Each Dwelling Unit, Guest Amenity Room Unit, Parking Unit, Locker Unit, Lobby Unit, Service Room Unit and Communication Control Room Unit shall comprise the area within the heavy lines shown on Part 1, Sheets 1 to 6 both 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 illustrated on Part 1, Sheets 1 to 6 both 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

(being Units 3 and 4 on Level 1, Units 1 to 12 inclusive on Level 2, Units 1 to 11 inclusive on Level 3, Units 1 to 11 inclusive on Levels 4 to 17 inclusive, Units 1 to 10 inclusive on Levels 18 to 25 inclusive, Units 1 to 5 inclusive on Level 26 and Units 1 to 5 inclusive on Level 27.)

2. BOUNDARIES OF THE GUEST AMENITY ROOM UNITS

(being Units 1 and 2 on Level 1.)

a) Each Dwelling Unit and Guest Amenity Room Unit is bounded vertically by:

- 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 Dwelling Unit and Guest Amenity Room Unit is bounded horizontally by one or a combination of the following:

- i) the backside surface and plane of the drywall sheathing on walls separating one Unit from another Unit or from the Common Element, and production.
- ii) the unit side surface and plane of all exterior doors, door frames, windows and window frames, the said doors and windows being in a closed position, and the unit side surface of any glass panels contained therein.
- iii) in the vicinity of ducts, pipe spaces and concrete columns, the unit boundaries are the backside surfaces of the drywall sheathing enclosing said ducts, pipe spaces and concrete columns.

3. BOUNDARIES OF PARKING UNITS

(being Units 1 to 48 inclusive on Level A and Units 1 to 120 inclusive on Levels B and C).

a) Each Parking Unit is bounded vertically by:

- i) the upper surface and plane of the concrete garage floor slab.
- ii) the plane 2.10 metres perpendicularly distant above and parallel to the upper surface and plane of the concrete garage floor slab.

- b) Each Parking Unit is bounded horizontally by one or a combination of the following:
- i) the vertical plane established by measurement.
 - ii) the vertical plane defined by the line and face of concrete columns and the production thereof.
 - iii) the vertical plane defined by the centre-line of columns and the production thereof.
 - iv) the unit side surface of concrete or concrete block masonry walls and the production thereof.
 - v) the vertical plane established by measurement and perpendicular to the concrete wall located at the rear of the unit.
 - vi) the vertical plane established perpendicular to the concrete wall, located at the rear of the unit and passing through the centre-line of the concrete columns and production.

4. **BOUNDARIES OF THE LOCKER UNITS**

(being Units 49 to 139 inclusive on Level A and Units 121 to 183 inclusive on Levels B and C).

- a) Each Locker Unit is bounded vertically by one or a combination of the following:
- i) the upper surface and plane of the concrete floor slab and production.
 - ii) the lower surface of the steel wire mesh and frame.
 - iii) the lower surface and plane of the concrete ceiling slab and production.
- b) Each Locker Unit is bounded horizontally by one or a combination of the following:
- i) the unit side surface of the concrete or concrete block walls and production.
 - ii) the unit side surface of the steel wire mesh and frame.
 - iii) the backside surface of the drywall sheathing and production.
 - iv) the unit side surface and plane of exterior doors, said doors being in a closed position, door and window frames and all glass panels.

5. **BOUNDARIES OF THE LOBBY UNIT**

(being Unit 5 on Level 1.)

- a) The Lobby Unit is bounded vertically by one or a combination of the following:
- i) the upper surface and plane of the roof assembly and double glazed octagon skylight and frame, including but limited to, roof membranes and flashing.
 - ii) the upper surface and plane of the concrete floor slab and production.

- iii) the lower surface and plane of the concrete ceiling slab and production in the lower floor of the Unit.
- b) The Lobby Unit is bounded horizontally by one or a combination of the following:
- i) the backside surface of the drywall sheathing on walls separating one Unit from another Unit or from the Common Element, and production.
 - ii) the exterior surface and plane of the exterior doors and door frames, windows and window frames, said doors and windows being in a closed position, and the exterior surface of all glass panels contained therein.
 - iii) the plane defined by the exterior face of the building walls and production.

6. BOUNDARIES OF THE COMMUNICATION CONTROL UNITS

(being Unit 1 on Level 28 and Unit 144 on Level A).

- a) Each Communication Control Unit is bounded vertically by:
- 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 Communication Control Unit is bounded horizontally by one or a combination of the following:
- i) the unit side surface and plane of the concrete or concrete block walls and production.
 - ii) the exterior surface and plane of the exterior door and door frame, said door being in a closed position.
 - iii) the backside surface of the drywall sheathing and production on walls separating one Unit from another Unit or from the Common Element.

7. BOUNDARIES OF THE SERVICE ROOM UNITS

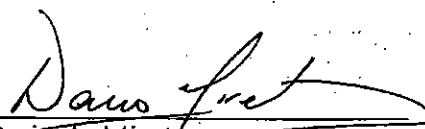
(being Fire Alarm Control Room Unit 6 on Level 1
 Generator Room Unit 140 on Level A
 Main Electrical Room Unit 141 on Level A
 Transformer Vault Room Unit 142 on Level A
 Fire Protection Room Unit 143 on Level A
 Electrical Room Unit 145 on Level A
 Water Fountain Room Unit 146 on Level A)

- a) Each Service Room Unit is bounded vertically by one or a combination of the following:
- 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.
 - iii) the upper surface and plane of the drywall sheathing ceiling and production for Unit 6 on Level 1.

- b) Each Service Room Unit is bounded horizontally by one or a combination of the following:
- i) the unit side surface and plane of the concrete or concrete block walls and production.
 - ii) the exterior surface and plane of the exterior door and door frame, said door being in a closed position.
 - iii) the backside surface and plane of the drywall sheathing on walls separating the Unit from another Unit or from the Common Element, and production.

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 6 inclusive of the Description.

September 5, 2002
Dated


~~Dario A. Miret~~
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.

Proportion of interest in common elements and proportion of common expenses expressed in percentages.

Unit No.	Level No.	Percentage
PARKING		
1	A	0.000001
2	A	0.000001
3	A	0.000001
4	A	0.000001
5	A	0.000001
6	A	0.000001
7	A	0.000001
8	A	0.000001
9	A	0.000001
10	A	0.000001
11	A	0.000001
12	A	0.000001
13	A	0.000001
14	A	0.000001
15	A	0.000001
16	A	0.000001
17	A	0.000001
18	A	0.000001
19	A	0.000001
20	A	0.000001
21	A	0.000001
22	A	0.000001
23	A	0.000001
24	A	0.000001
25	A	0.000001
26	A	0.000001
27	A	0.000001
28	A	0.000001
29	A	0.000001
30	A	0.000001
31	A	0.000001
32	A	0.000001
33	A	0.000001
34	A	0.000001
35	A	0.000001
36	A	0.000001
37	A	0.000001
38	A	0.000001
39	A	0.000001
40	A	0.000001
41	A	0.000001
42	A	0.000001
43	A	0.000001
44	A	0.000001
45	A	0.000001
46	A	0.000001
47	A	0.000001
48	A	0.000001
LOCKER		
49	A	0.000001
50	A	0.000001
51	A	0.000001
52	A	0.000001
53	A	0.000001
54	A	0.000001
55	A	0.000001
56	A	0.000001
57	A	0.000001
58	A	0.000001
59	A	0.000001
60	A	0.000001
61	A	0.000001
62	A	0.000001
63	A	0.000001
64	A	0.000001
65	A	0.000001
66	A	0.000001
67	A	0.000001
68	A	0.000001
69	A	0.000001
70	A	0.000001
71	A	0.000001
72	A	0.000001
73	A	0.000001
74	A	0.000001
75	A	0.000001
76	A	0.000001
77	A	0.000001
78	A	0.000001
79	A	0.000001
80	A	0.000001
81	A	0.000001
82	A	0.000001
83	A	0.000001
84	A	0.000001

Proportion of interest in common elements and proportion of common expenses expressed in percentages.

Unit No.	Level No.	Percentage	
85	A	0.000001	
86	A	0.000001	
87	A	0.000001	
88	A	0.000001	
89	A	0.000001	
90	A	0.000001	
91	A	0.000001	
92	A	0.000001	
93	A	0.000001	
94	A	0.000001	
95	A	0.000001	
96	A	0.000001	
97	A	0.000001	
98	A	0.000001	
99	A	0.000001	
100	A	0.000001	
101	A	0.000001	
102	A	0.000001	
103	A	0.000001	
104	A	0.000001	
105	A	0.000001	
106	A	0.000001	
107	A	0.000001	
108	A	0.000001	
109	A	0.000001	
110	A	0.000001	
111	A	0.000001	
112	A	0.000001	
113	A	0.000001	
114	A	0.000001	
115	A	0.000001	
116	A	0.000001	
117	A	0.000001	
118	A	0.000001	
119	A	0.000001	
120	A	0.000001	
121	A	0.000001	
122	A	0.000001	
123	A	0.000001	
124	A	0.000001	
125	A	0.000001	
126	A	0.000001	
127	A	0.000001	
128	A	0.000001	
129	A	0.000001	
130	A	0.000001	
131	A	0.000001	
132	A	0.000001	
133	A	0.000001	
134	A	0.000001	
135	A	0.000001	
136	A	0.000001	
137	A	0.000001	
138	A	0.000001	
139	A	0.000001	
SERVICE UNITS	140 Generator Room	A	0.000001
	141 Main Electrical Room	A	0.000001
	142 Transformer Vault Room	A	0.000001
	143 Fire Protection Room	A	0.000001
	144 Communication Control	A	0.000001
	145 Electrical Room	A	0.000001
	146 Water Fountain Room	A	0.000001
PARKING	1	B	0.000001
	2	B	0.000001
	3	B	0.000001
	4	B	0.000001
	5	B	0.000001
	6	B	0.000001
	7	B	0.000001
	8	B	0.000001
	9	B	0.000001
	10	B	0.000001
	11	B	0.000001
	12	B	0.000001
	13	B	0.000001
	14	B	0.000001
15	B	0.000001	
16	B	0.000001	
17	B	0.000001	
18	B	0.000001	
19	B	0.000001	
20	B	0.000001	
21	B	0.000001	
22	B	0.000001	

Proportion of interest in common elements and proportion of common expenses expressed in percentages.

Unit No.	Level No.	Percentage
23	B	0.000001
24	B	0.000001
25	B	0.000001
26	B	0.000001
27	B	0.000001
28	B	0.000001
29	B	0.000001
30	B	0.000001
31	B	0.000001
32	B	0.000001
33	B	0.000001
34	B	0.000001
35	B	0.000001
36	B	0.000001
37	B	0.000001
38	B	0.000001
39	B	0.000001
40	B	0.000001
41	B	0.000001
42	B	0.000001
43	B	0.000001
44	B	0.000001
45	B	0.000001
46	B	0.000001
47	B	0.000001
48	B	0.000001
49	B	0.000001
50	B	0.000001
51	B	0.000001
52	B	0.000001
53	B	0.000001
54	B	0.000001
55	B	0.000001
56	B	0.000001
57	B	0.000001
58	B	0.000001
59	B	0.000001
60	B	0.000001
61	B	0.000001
62	B	0.000001
63	B	0.000001
64	B	0.000001
65	B	0.000001
66	B	0.000001
67	B	0.000001
68	B	0.000001
69	B	0.000001
70	B	0.000001
71	B	0.000001
72	B	0.000001
73	B	0.000001
74	B	0.000001
75	B	0.000001
76	B	0.000001
77	B	0.000001
78	B	0.000001
79	B	0.000001
80	B	0.000001
81	B	0.000001
82	B	0.000001
83	B	0.000001
84	B	0.000001
85	B	0.000001
86	B	0.000001
87	B	0.000001
88	B	0.000001
89	B	0.000001
90	B	0.000001
91	B	0.000001
92	B	0.000001
93	B	0.000001
94	B	0.000001
95	B	0.000001
96	B	0.000001
97	B	0.000001
98	B	0.000001
99	B	0.000001
100	B	0.000001
101	B	0.000001
102	B	0.000001
103	B	0.000001
104	B	0.000001
105	B	0.000001
106	B	0.000001

Proportion of interest in common elements and proportion of common expenses expressed in percentages.

Unit No.	Level No.	Percentage
107	B	0.000001
108	B	0.000001
109	B	0.000001
110	B	0.000001
111	B	0.000001
112	B	0.000001
113	B	0.000001
114	B	0.000001
115	B	0.000001
116	B	0.000001
117	B	0.000001
118	B	0.000001
119	B	0.000001
120	B	0.000001
LOCKER 121	B	0.000001
122	B	0.000001
123	B	0.000001
124	B	0.000001
125	B	0.000001
126	B	0.000001
127	B	0.000001
128	B	0.000001
129	B	0.000001
130	B	0.000001
131	B	0.000001
132	B	0.000001
133	B	0.000001
134	B	0.000001
135	B	0.000001
136	B	0.000001
137	B	0.000001
138	B	0.000001
139	B	0.000001
140	B	0.000001
141	B	0.000001
142	B	0.000001
143	B	0.000001
144	B	0.000001
145	B	0.000001
146	B	0.000001
147	B	0.000001
148	B	0.000001
149	B	0.000001
150	B	0.000001
151	B	0.000001
152	B	0.000001
153	B	0.000001
154	B	0.000001
155	B	0.000001
156	B	0.000001
157	B	0.000001
158	B	0.000001
159	B	0.000001
160	B	0.000001
161	B	0.000001
162	B	0.000001
163	B	0.000001
164	B	0.000001
165	B	0.000001
166	B	0.000001
167	B	0.000001
168	B	0.000001
169	B	0.000001
170	B	0.000001
171	B	0.000001
172	B	0.000001
173	B	0.000001
174	B	0.000001
175	B	0.000001
176	B	0.000001
177	B	0.000001
178	B	0.000001
179	B	0.000001
180	B	0.000001
181	B	0.000001
182	B	0.000001
183	B	0.000001
PARKING 1	C	0.000001
2	C	0.000001
3	C	0.000001
4	C	0.000001
5	C	0.000001
6	C	0.000001
7	C	0.000001

Proportion of interest in common elements and proportion of common expenses expressed in percentages.

Unit No.	Level No.	Percentage
8	C	0.000001
9	C	0.000001
10	C	0.000001
11	C	0.000001
12	C	0.000001
13	C	0.000001
14	C	0.000001
15	C	0.000001
16	C	0.000001
17	C	0.000001
18	C	0.000001
19	C	0.000001
20	C	0.000001
21	C	0.000001
22	C	0.000001
23	C	0.000001
24	C	0.000001
25	C	0.000001
26	C	0.000001
27	C	0.000001
28	C	0.000001
29	C	0.000001
30	C	0.000001
31	C	0.000001
32	C	0.000001
33	C	0.000001
34	C	0.000001
35	C	0.000001
36	C	0.000001
37	C	0.000001
38	C	0.000001
39	C	0.000001
40	C	0.000001
41	C	0.000001
42	C	0.000001
43	C	0.000001
44	C	0.000001
45	C	0.000001
46	C	0.000001
47	C	0.000001
48	C	0.000001
49	C	0.000001
50	C	0.000001
51	C	0.000001
52	C	0.000001
53	C	0.000001
54	C	0.000001
55	C	0.000001
56	C	0.000001
57	C	0.000001
58	C	0.000001
59	C	0.000001
60	C	0.000001
61	C	0.000001
62	C	0.000001
63	C	0.000001
64	C	0.000001
65	C	0.000001
66	C	0.000001
67	C	0.000001
68	C	0.000001
69	C	0.000001
70	C	0.000001
71	C	0.000001
72	C	0.000001
73	C	0.000001
74	C	0.000001
75	C	0.000001
76	C	0.000001
77	C	0.000001
78	C	0.000001
79	C	0.000001
80	C	0.000001
81	C	0.000001
82	C	0.000001
83	C	0.000001
84	C	0.000001
85	C	0.000001
86	C	0.000001
87	C	0.000001
88	C	0.000001
89	C	0.000001
90	C	0.000001
91	C	0.000001

Proportion of interest in common elements and proportion of common expenses expressed in percentages.

Unit No.	Level No.	Percentage
92	C	0.000001
93	C	0.000001
94	C	0.000001
95	C	0.000001
96	C	0.000001
97	C	0.000001
98	C	0.000001
99	C	0.000001
100	C	0.000001
101	C	0.000001
102	C	0.000001
103	C	0.000001
104	C	0.000001
105	C	0.000001
106	C	0.000001
107	C	0.000001
108	C	0.000001
109	C	0.000001
110	C	0.000001
111	C	0.000001
112	C	0.000001
113	C	0.000001
114	C	0.000001
115	C	0.000001
116	C	0.000001
117	C	0.000001
118	C	0.000001
119	C	0.000001
120	C	0.000001
LOCKER 121	C	0.000001
122	C	0.000001
123	C	0.000001
124	C	0.000001
125	C	0.000001
126	C	0.000001
127	C	0.000001
128	C	0.000001
129	C	0.000001
130	C	0.000001
131	C	0.000001
132	C	0.000001
133	C	0.000001
134	C	0.000001
135	C	0.000001
136	C	0.000001
137	C	0.000001
138	C	0.000001
139	C	0.000001
140	C	0.000001
141	C	0.000001
142	C	0.000001
143	C	0.000001
144	C	0.000001
145	C	0.000001
146	C	0.000001
147	C	0.000001
148	C	0.000001
149	C	0.000001
150	C	0.000001
151	C	0.000001
152	C	0.000001
153	C	0.000001
154	C	0.000001
155	C	0.000001
156	C	0.000001
157	C	0.000001
158	C	0.000001
159	C	0.000001
160	C	0.000001
161	C	0.000001
162	C	0.000001
163	C	0.000001
164	C	0.000001
165	C	0.000001
166	C	0.000001
167	C	0.000001
168	C	0.000001
169	C	0.000001
170	C	0.000001
171	C	0.000001
172	C	0.000001
173	C	0.000001
174	C	0.000001
175	C	0.000001

SCHEDULE "D"

Proportion of interest in common elements and proportion of common expenses expressed in percentages.

Unit No.	Level No.	Percentage
176	C	0.000001
177	C	0.000001
178	C	0.000001
179	C	0.000001
180	C	0.000001
181	C	0.000001
182	C	0.000001
183	C	0.000001
1 Guest	1	0.000001
2 Guest	1	0.000001
3	1	0.289912
4 Superintendent	1	0.557815
5 Lobby	1	0.000001
6 Fire Alarm Control	1	0.000001
1	2	0.239556
2	2	0.373023
3	2	0.412623
4	2	0.382312
5	2	0.381334
6	2	0.433156
7	2	0.263023
8	2	0.289423
9	2	0.371067
10	2	0.284534
11	2	0.281112
12	2	0.281601
1	3	0.238134
2	3	0.598890
3	3	0.412623
4	3	0.382312
5	3	0.381334
6	3	0.433156
7	3	0.263023
8	3	0.289423
9	3	0.327556
10	3	0.227334
11	3	0.298223
1	4	0.236134
2	4	0.598890
3	4	0.412623
4	4	0.382312
5	4	0.381334
6	4	0.433156
7	4	0.263023
8	4	0.289423
9	4	0.327556
10	4	0.227334
11	4	0.298223
1	5	0.236134
2	5	0.598890
3	5	0.412623
4	5	0.382312
5	5	0.381334
6	5	0.433156
7	5	0.263023
8	5	0.289423
9	5	0.327556
10	5	0.227334
11	5	0.298223
1	6	0.236134
2	6	0.598890
3	6	0.412623
4	6	0.382312
5	6	0.381334
6	6	0.433156
7	6	0.263023
8	6	0.289423
9	6	0.327556
10	6	0.227334
11	6	0.298223
1	7	0.236134
2	7	0.598890
3	7	0.412623
4	7	0.382312

SCHEDULE "D"

Proportion of interest in common elements and proportion of common expenses expressed in percentages.

Unit No.	Level No.	Percentage
5	7	0.381334
6	7	0.433156
7	7	0.263023
8	7	0.289423
9	7	0.327556
10	7	0.227334
11	7	0.298223
1	8	0.236134
2	8	0.598890
3	8	0.412623
4	8	0.382312
5	8	0.381334
6	8	0.433156
7	8	0.263023
8	8	0.289423
9	8	0.327556
10	8	0.227334
11	8	0.298223
1	9	0.236134
2	9	0.598890
3	9	0.412623
4	9	0.382312
5	9	0.381334
6	9	0.433156
7	9	0.263023
8	9	0.289423
9	9	0.327556
10	9	0.227334
11	9	0.298223
1	10	0.236134
2	10	0.598890
3	10	0.412623
4	10	0.382312
5	10	0.381334
6	10	0.433156
7	10	0.263023
8	10	0.289423
9	10	0.327556
10	10	0.227334
11	10	0.298223
1	11	0.236134
2	11	0.598890
3	11	0.412623
4	11	0.382312
5	11	0.381334
6	11	0.433156
7	11	0.263023
8	11	0.289423
9	11	0.327556
10	11	0.227334
11	11	0.298223
1	12	0.236134
2	12	0.598890
3	12	0.412623
4	12	0.382312
5	12	0.381334
6	12	0.433156
7	12	0.263023
8	12	0.289423
9	12	0.327556
10	12	0.227334
11	12	0.298223
1	13	0.236134
2	13	0.598890
3	13	0.412623
4	13	0.382312
5	13	0.381334
6	13	0.433156
7	13	0.263023
8	13	0.289423
9	13	0.327556
10	13	0.227334
11	13	0.298223
1	14	0.236134
2	14	0.598890
3	14	0.412623
4	14	0.382312

SCHEDULE "D"

Proportion of interest in common elements and proportion of common expenses expressed in percentages.

Unit No.	Level No.	Percentage
5	14	0.381334
6	14	0.433156
7	14	0.263023
8	14	0.289423
9	14	0.327556
10	14	0.227334
11	14	0.298223
1	15	0.236134
2	15	0.598890
3	15	0.412623
4	15	0.382312
5	15	0.381334
6	15	0.433156
7	15	0.263023
8	15	0.289423
9	15	0.327556
10	15	0.227334
11	15	0.298223
1	16	0.236134
2	16	0.598890
3	16	0.412623
4	16	0.382312
5	16	0.381334
6	16	0.433156
7	16	0.263023
8	16	0.289423
9	16	0.327556
10	16	0.227334
11	16	0.298223
1	17	0.236134
2	17	0.598890
3	17	0.412623
4	17	0.382312
5	17	0.381334
6	17	0.433156
7	17	0.263023
8	17	0.289423
9	17	0.327556
10	17	0.227334
11	17	0.298223
1	18	0.385245
2	18	0.598890
3	18	0.412623
4	18	0.382312
5	18	0.381334
6	18	0.433156
7	18	0.263023
8	18	0.289423
9	18	0.421912
10	18	0.306045
1	19	0.385245
2	19	0.598890
3	19	0.412623
4	19	0.382312
5	19	0.381334
6	19	0.433156
7	19	0.263023
8	19	0.289423
9	19	0.421912
10	19	0.306045
1	20	0.385245
2	20	0.598890
3	20	0.412623
4	20	0.382312
5	20	0.381334
6	20	0.433156
7	20	0.263023
8	20	0.289423
9	20	0.421912
10	20	0.306045
1	21	0.385245
2	21	0.598890
3	21	0.412623
4	21	0.382312
5	21	0.381334
6	21	0.433156
7	21	0.263023

Proportion of interest in common elements and proportion of common expenses expressed in percentages.

Unit No.	Level No.	Percentage
8	21	0.289423
9	21	0.421912
10	21	0.306045
1	22	0.385245
2	22	0.598890
3	22	0.412623
4	22	0.382312
5	22	0.381334
6	22	0.433156
7	22	0.263023
8	22	0.289423
9	22	0.421912
10	22	0.306045
1	23	0.385245
2	23	0.598890
3	23	0.412623
4	23	0.382312
5	23	0.381334
6	23	0.433156
7	23	0.263023
8	23	0.289423
9	23	0.421912
10	23	0.306045
1	24	0.385245
2	24	0.598890
3	24	0.412623
4	24	0.382312
5	24	0.381334
6	24	0.433156
7	24	0.263023
8	24	0.289423
9	24	0.421912
10	24	0.306045
1	25	0.385245
2	25	0.598890
3	25	0.412623
4	25	0.382312
5	25	0.381334
6	25	0.433156
7	25	0.263023
8	25	0.289423
9	25	0.421912
10	25	0.306045
1	26	0.537779
2	26	0.713779
3	26	0.582268
4	26	0.775868
5	26	0.598890
1	27	0.537779
2	27	0.713779
3	27	0.582268
4	27	0.775868
5	27	0.598890
1 Communication Control	28	0.000001
		100.000000

SCHEDULE "E"

COMMON EXPENSES

Common expenses shall include the following:

- (a) All expenses of the Corporation incurred by it or 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;
- (b) All sums of money levied or charged to 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:
- insurance premiums
 - water and sewage, electricity and gas
 - maintenance materials, tools and supplies
 - snow removal and landscaping
 - realty taxes (including local improvement charges) levied against the entire property until such time as taxes are levied against each unit
 - waste disposal
 - management fees
 - rental costs payable to Union Energy Inc. or such other applicable party, or their respective successors and assigns for the Gas Rental Equipment located in Dwelling Units, Guest Amenity Rooms and any common element areas
- (c) Remuneration payable by the Corporation to any employees deemed necessary for the proper operation and maintenance of the property;
- (d) The cost of maintaining fidelity bonds as provided in the by-laws;
- (e) All sums of money paid or payable by the Corporation to or for the benefit of any and all persons, firms or Corporations engaged or retained by the Corporation, the board, its duly authorized agents, servants and employees for the purpose of performing any or all of the duties of the Corporation, including, without limitation, legal, engineering, accounting, expert appraisal, advisory, maintenance, managerial and secretarial services;
- (f) The cost of furnishings and equipment for use in and about the common elements including the repair, maintenance, operation, or replacement thereof;
- (g) All sums of money paid or payable by the Corporation pursuant to the provisions of Section 97 of the Act, as amended;
- (h) The cost of borrowing money for the purpose of carrying out the objects and duties of the Corporation;
- (i) The cost of insurance appraisals;
- (j) The fees of the Insurance Trustee;
- (k) The cost of maintenance, repair and operation of the recreational facilities and other amenities;
- (l) The cost of mortgage payments, common expenses, realty taxes and other ancillary costs relating to the Guest Amenity Rooms;
- (m) The shared facilities costs pursuant to the Common Facilities Agreement, including, without limitation, the cost of mortgage payments, common expenses, realty taxes and other ancillary costs relating to the Superintendent's Unit.

SCHEDULE "F"

Subject to the provisions of the Declaration, the By-laws and Rules of the Corporation and the right of entry of the Corporation thereto and thereon, for the 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 each of Dwelling Units 3 and 4 on Level 1, shall have the exclusive use of a patio to which each of said Units provide direct access, as illustrated in heavy outline on Part 2, Sheet 1 of the Description, being numbered the same number as the Unit with the prefix letter 'P'.
- b) the Owner(s) of each of Dwelling Units 1 to 6 inclusive, 9, 10 and 11 on Level 2, Units 2 to 8 inclusive on Level 3, Units 1 to 11 inclusive on Levels 4 to 17 inclusive, Units 1 to 10 inclusive on Levels 18 to 25 inclusive, Units 2, 4 and 5 on Level 26 and Units 1 to 5 inclusive on Level 27, shall have exclusive use of a balcony or balconies to which each of said Units provide direct and sole access.
- c) the Owner(s) of each of Dwelling Units 6 to 9 inclusive on Level 2, Units 1, 2, 9, 10 and 11 on Level 3 and Units 1 to 5 inclusive on Level 26, shall have the exclusive use of a terrace or terraces to which each of said Units provide direct and sole access.

Schedule "G"

Certificate of Architect or Engineer
Spectrum Residences Inc. - Phase 1
Part of Block 6, Plan 66M-2354, designated as
Parts 1 to 14, 23 and 24, Plan 66R-19510, City of Toronto (formerly the City of North York)

We 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 subfloor.
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 complete to the drywall (including taping and sanding), plaster or other final covering.
4. All underground garages have walls and floor assemblies in place.
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.
6. All installations with respect to the provision of water and sewage services are in place and operable.
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.
9. All installations with respect to the provision of electricity are in place.
10. 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 as of September 17, 2002.

PAGE + STEELE INCORPORATED

Per: 

Name: Sol Wassermuhl
Title: President

I have authority to bind the Corporation.

GOODMAN AND CARR LLP
BARRISTERS AND SOLICITORS

September 13, 2002

Jules A. Mikelberg
Direct Line: 416.595.2328
E-mail: jmikelberg@goodmancarr.com
File Number: 0000872

Ministry of Consumer and Business Services

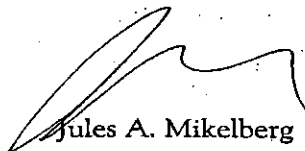
Dear Sirs:

Re: Spectrum Residences Inc. Proposed Condominium
30 Harrison Garden Boulevard, Toronto, Ontario

We act for Spectrum Residences Inc., the proposed declarant of the above-noted condominium.

Our client advises that the municipal address of the building is 30 Harrison Garden Boulevard, Toronto, Ontario, and the name of the builder is Spectrum Residences Inc.

Yours very truly,



Jules A. Mikelberg

JAM/ps

F:\LAWYERS\JAM\MENKES\SPECTRUM\PHASE I\letter to Ministry to be added to Declaration.wpd

Suite 2300, 200 King Street West, Toronto, Ontario, Canada M5H 3W5 t 416.595.2300 f 416.595.0567
<http://www.goodmancarr.com>

No. OF UNITS 786

FEES : \$70.00 + \$5.00 X 786= \$4000.00

PAGE OF PAGES

Schedule "G"

Certificate of Architect or Engineer
Spectrum Residences Inc. - Phase 1
Part of Block 6, Plan 66M-2354, designated as
Parts 1 to 14, 23 and 24, Plan 66R-19510, City of Toronto (formerly the City of North York)

We certify that:

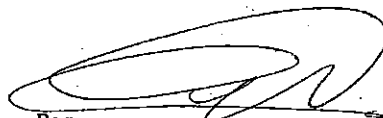
Each building on the Property has been constructed in accordance with the regulations made under the *Condominium Act, 1998*, with respect to the following matters:

(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 subfloor.
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 complete to the drywall (including taping and sanding), plaster or other final covering.
4. All underground garages have walls and floor assemblies in place.
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.
6. All installations with respect to the provision of water and sewage services are in place and operable.
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.
9. All installations with respect to the provision of electricity are in place.
10. 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 as of 9/20/02

A&G ENGINEERING LTD.



Per: _____
Name: JIM VAN DER TOORN
Title: INSPECTOR

I have authority to bind the Corporation.

AT 13169
 CERTIFICATE OF RECEIPT
 RÉCÉPISSE
 TORONTO (56)
 2002-10-09 12:29
J. Dall
 LAND REGISTRAR/REGISTRATEUR

(1) Registry Land Titles (2) Page 1 of 34 pages

(3) Property Identifier(s) Block Property Additional: See Schedule
 12466-0001 to 12466-0786

(4) Nature of Document
 BY-LAW NO. 3 (THE CONDOMINIUM ACT)

(5) Consideration
 NIL Dollars \$

(6) Description
 All units and common elements comprising the property included in Toronto Standard Condominium Plan No. 1466, City of Toronto, The Land Titles Division of the Toronto Registry Office No. 66

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

FOR OFFICE USE ONLY

New Property Identifiers Additional: See Schedule

Executions Additional: See Schedule

(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
 TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1466
 (Applicant)
 By its solicitors, GOODMAN AND CARR LLP
 Per: *Jules Mikelberg*
 JULES MIKELBERG
 2002 10 7

(11) Address for Service Suite 1400, 4711 Yonge Street, Toronto, Ontario, M2N 7E4

(12) Party(ies) (Set out Status or Interest) Name(s) Signature(s) Date of Signature

(13) Address for Service

(14) Municipal Address of Property
 30 Harrison Garden Boulevard
 Toronto, Ontario

(15) Document Prepared by:
 Jules A. Mikelberg/0068
 Goodman and Carr LLP
 200 King Street West
 Suite 2300
 Toronto, Ontario
 M5H 3W5

Fees and Tax	
Registration Fee	
Total	

FOR OFFICE USE ONLY

CONDOMINIUM ACT, 1990

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

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

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1466 (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 7 day of October, 2002.

TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1466

Per: 

Name: JULIE PREVOST
Secretary

Be it enacted as By-Law No. 3 of **TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1466** (hereinafter referred to as the "Corporation") as follows:

That the President and Secretary may from time to time enter into an agreement with an Insurance Trustee respecting insurance for the Corporation, in the general form hereto annexed.

That the President and Secretary be and are hereby authorized to enter into a Management Agreement in the general form hereto annexed.

That the President and Secretary are hereby authorized to enter into the Common Facilities Agreement in the general form annexed hereto.

That the President and Secretary are hereby authorized to enter into the Agreement and Undertaking in the general form annexed hereto.

That the President and Secretary be and are hereby authorized to enter into an Assumption Agreement with Spectrum Residences Inc. (Spectrum") concerning the assumption of an agreement between Spectrum and 81 Capital Inc., or such other party (the "Gas Equipment Supplier") for the Gas Rental Equipment and such other documentation as may be required from time to time by the Gas Equipment Supplier in this regard, together with all other documentation contemplated thereby.

The foregoing By-Law 3 is hereby passed by the Directors of the Corporation pursuant to the Condominium Act 1998 S.O. 1998 c. 19 as evidenced by the respective signatures hereto of all the Directors.

DATED at Toronto this 23 day of September, 2002.


ALAN MENKES


JIM LEON


JULIE PREVOST

The undersigned, which owns 100% of the units, hereby confirms, pursuant to the provisions of the *Condominium Act* 1998 S.O. 1998 c. 19, the foregoing By-Law No. 3 of the said Corporation signed by all the Directors of the said Corporation as By-Law No. 3 thereof pursuant to the provisions of the *Condominium Act* on the 7 day of October, 2002.

DATED at Toronto this 7 day of October, 2002.

SPECTRUM RESIDENCES INC.

Per: 
Name: ALAN MENKES

Title: President

I have authority to bind the Corporation.

FOR OFFICE USE ONLY

AT 2691910

CERTIFICATE OF RECEIPT
RÉCÉPISSE
TORONTO (66)

2011-05-13

15:18

New Property Identifiers

Additional:
See
Schedule

Executions

Additional:
See
Schedule

(1) Registry Land Titles (2) Page 1 of 41 pages

(3) Property Identifier(s) Block Property
12466-0001 to 12466-0786 inclusive Additional:
See Schedule

(4) Nature of Document
By-law No. 4
(Under the Condominium Act, 1998)

(5) Consideration
TWO Dollars \$ 2.00

(6) Description
All Units and Common Elements comprising the property included in Toronto
Standard Condominium Plan No. 1466
City of Toronto
Land Registry Office for the Land Titles Division of Toronto (No. 66)

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

(8) This Document provides as follows:
See By-law and schedules attached.

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. 1466 Per: *[Signature]* 2011 05 12
by its solicitors, FINE & DEO Name: Mario D. Deo

(11) Address for Service 30 Harrison Garden Blvd., c/o Management Office, North York, Ontario, M2N 7A9

(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

Multiple

(15) Document Prepared by:

Fine & Deo
3100 Steeles Avenue West
Suite 300
Vaughan, Ontario
L4K 3R1

FOR OFFICE USE ONLY

Fees and Tax

Registration Fee	
Total	

SCHEDULE

Form 11
Condominium Act, 1998

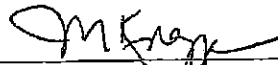
CERTIFICATE IN RESPECT OF A BY-LAW
(under subsection 56 (9) of the *Condominium Act, 1998*)


Toronto Standard Condominium Corporation No. 1466 (known as the "Corporation") certifies that:

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

Dated this 10 day of MAY, 2011.

Toronto Standard Condominium Corporation No. 1466

Per: 
Name: MILlicENT KNAPP
Title: President
I have authority to bind the Corporation.

Per: 
Name: MARY PARENTE
Title: Secretary
I have authority to bind the Corporation.

SCHEDULE "A"

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1466
BY-LAW NO. 4

Be it enacted as a by-law of Toronto Standard Condominium Corporation No. 1466 (hereinafter referred to as this or the "Corporation" or this or the "Condominium") as follows:

By-law Nos. 1 and 2 of the Corporation shall be repealed and replaced with the following:

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ARTICLE I
DEFINITIONS

- 1.01 The terms used herein, and any appendices attached hereto, shall have ascribed to them the definitions contained in the *Condominium Act, 1998*, Chapter 19, Statutes of Ontario 1998, the regulations made thereunder and any amendments thereto (all of which are hereinafter referred to as the "**Act**"), and in the declaration of the Corporation (the "**declaration**"). Any and all terms defined herein shall have the same meaning in any appendices attached hereto.

ARTICLE II
SEAL

- 2.01 The corporate seal of the Corporation shall be in the form impressed hereon.

ARTICLE III
REGISTER

- 3.01 The Corporation shall maintain a record (hereinafter called the "**Register**") which shall note the name and address for service of the owner and mortgagee of each unit who has notified the Corporation of his/her entitlement to vote. The owner's address for service shall be the address of his/her unit, and the mortgagee's address for service shall be the address shown for him/her on his/her mortgage registered in the Land Titles Office, unless the Corporation is given notice of a different address by such owner or mortgagee. The Register and information contained therein, shall be considered to be a consolidated document of records relating to a particular unit or owner and is for the Corporation's use and reference only. Accordingly, the Register shall be considered a record of the Corporation that falls under subsection 55(4)(c) of the Act.

ARTICLE IV
MEETING OF MEMBERS

- 4.01 **Annual Meetings:** The annual general meeting of owners shall be held at such place and at such time and on such day in each year as the board of directors of the Corporation (hereinafter called the "**board**" and/or "**Board**" and/or "**Board of Directors**" and/or "**board of directors**") may from time to time determine, for the purpose of hearing and receiving the reports and statements required by the Act and the governing documents of the Corporation to be laid before the owners at an annual general meeting of owners, and for the purposes of electing directors, confirming by-laws passed by directors, appointing an auditor and fixing or authorizing the board to fix his/her remuneration, and for the transaction of such other business as may be properly brought before said meeting. The board shall lay before each annual general meeting of owners a financial statement made in accordance with generally accepted accounting principles, as well as the report of the auditor to the owners, and such further information respecting the financial position of the Corporation as the by-laws may require. The annual general meeting of owners of the Corporation shall be held within six months of the end of each fiscal year of the Corporation.

- 4.02 **Conduct of Meetings:** At any meeting of owners or informal owners' meeting, the President of the Corporation or failing him/her the Vice-President, or, failing him/her, a person designated by the President with the approval of the majority of the board present at the meeting, or failing him/her, a 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/her the Chairperson shall appoint a secretary.
- 4.03 **Requisitioned Meetings:** The board shall, upon receipt of a requisition in writing made by owners (and/or a mortgagee entitled to vote) who together own at least fifteen (15%) percent of the units, call and hold a meeting of the owners in accordance with section 46 of the Act.
- 4.04 **Notices:** Unit owners shall be given written notice at least fifteen (15) days before the holding of a meeting of owners detailing the time, place and date of such meeting. Notice shall be given to the auditor of the Corporation and to each owner and mortgagee who is entered on the Register for at least twenty (20) days before the date of such meeting. The Corporation shall not be obliged to give any notice to any owner who has not notified the Corporation that he/she has become an owner, or to any mortgagee who has not notified the Corporation that he/she has become a mortgagee and has been authorized or empowered in his/her mortgage to exercise the right of the mortgagor to vote pursuant to the Act. Each notice of meeting, as hereinbefore required, shall have appended to it an agenda of the matters to be considered at such meeting and any such other matters as may be required pursuant to section 47 of the Act as well as a list of candidates who wish to run for any position on the Board of Directors that will be filled at the said meeting, if such candidate has given the Corporation written notice of his/her candidacy in accordance with the Act.
- 4.05 **Reports and Financial Statements:** The Corporation shall, at least fifteen (15) days before the date of any annual general meeting of owners, furnish to every owner and mortgagee entered on the Register, a copy of the financial statement and auditor's report. A copy of the minutes of the meetings of owners and of the board shall, within fifteen (15) days of such meeting (if possible), be furnished to each owner, as well as any mortgagee who has, in writing, requested same and has paid a reasonable fee to compensate the Corporation for the labour and copying charges.
- 4.06 **Persons Entitled to be Present:** The only persons entitled to attend a meeting of owners shall be the owners and mortgagees entered on the Register, the auditor of the Corporation, the directors and officers of the Corporation and any others who, although not entitled to vote, are entitled or required under the provisions of the Act or the by-laws of the Corporation to be present at the meeting. The Corporation's solicitor, at the express request or invitation of the Board of Directors, shall be entitled to attend the meeting of owners. Any other person may be admitted only on the invitation of the Chairperson of the meeting or with the consent of the majority of those present at the meeting.
- 4.07 **Quorum:** At any meeting of owners, save and except where otherwise specified in the Act, a quorum shall be constituted when persons entitled to vote and owning not less than twenty-five (25%) per cent of the units are present in person or represented by proxy at such meeting. If thirty (30) minutes after the time appointed for the holding of any meeting of owners has elapsed and a quorum is not present, the meeting shall be dissolved and if it is an annual general meeting of owners, then the Corporation shall immediately call another meeting in accordance with the Act.
- 4.08 **Right to Vote:** At each meeting of owners, and subject to the restrictions as hereinafter set out, every owner of a unit entitled to vote pursuant to the Act, if he/she is currently entered on the Register 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, may vote on all matters tabled at such meeting. If a unit has been mortgaged, the mortgagor may nevertheless represent such unit at such meetings and vote in respect thereof, unless the mortgage itself expressly authorizes and empowers the mortgagee to vote, in which case such mortgagee may exercise the owner's vote in respect of such unit upon filing with the Secretary of the meeting sufficient proof of the terms of such mortgage, and notifying both the mortgagor and the Corporation of the said mortgagee's intention to exercise his/her right to vote, at least four (4) days before the date of the meeting, as specified in the notice of meeting. Any dispute over the right to vote shall be resolved by the Chairperson of the meeting upon such evidence as he/she may deem sufficient. The vote of each such owner or mortgagee shall be on the basis of one vote per unit, and where two or more persons entitled to vote in respect of one unit disagree on their vote, the vote in respect of that unit shall not be counted.

- 4.09 **Method of Voting:** At any meeting of owners, any question shall be decided by a show of hands unless a poll is demanded by a person entitled to attend such meeting as aforesaid and unless a poll is so demanded, a declaration by the Chairperson that such question, by show of hands, has been carried is prima facie proof of the same, without proof of the number of votes recorded in favour of, or against, any such question. A demand for a poll, once given, may be withdrawn. Notwithstanding the above, the voting for the election of directors shall be by ballot only.
- 4.10 **Representatives:** An executor, administrator, guardian or trustee of an owner or mortgagee, or the committee of a mentally incompetent owner or mortgagee (and where a corporation acts in such capacity, any person duly appointed as proxy for such corporation) upon filing with the Secretary of the meeting sufficient proof of his/her appointment, shall represent the owner or mortgagee at all meetings of the owners of the Corporation, and may exercise the owner's or mortgagee's 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 section 4.12 of this Article shall apply.
- 4.11 **Proxies:** Every owner or mortgagee entitled to vote at meetings of 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 powers as if the owner or mortgagee were present himself, subject to the restrictions within the Act. The instrument appointing a proxy shall be in writing signed by the appointor or his/her attorney authorized in writing. The instrument appointing a proxy shall be deposited with the Secretary of the meeting, before any vote is cast under its authority.
- 4.12 **Co-Owners:** If two or more persons own a unit, or own a mortgage in respect of which a right to vote is exercisable, any one of the owners or mortgagees, as the case may be, may in the absence of the other owner(s) or mortgagee(s) vote, but if more than one of them are present or are represented by proxy, then they shall vote in agreement with each other, failing which the vote for such unit shall not be counted.
- 4.13 **Votes to Govern:** At all meetings of owners, every question shall, unless otherwise required by the Act, the declaration or the by-laws of the Corporation, be decided by a majority of the votes cast on the question, as set out in section 4.09 of this Article.
- 4.14 **Entitlement to Vote:** Except where, under the Act or the by-laws of the Corporation, a unanimous vote of all owners is required, an owner is not entitled to vote at any meeting if any common expense or other monetary contribution payable in respect of his/ her unit is in arrears for thirty (30) days or more prior to the meeting. An owner who is in arrears may vote at said meeting, if he/she makes payment of the full amount by certified cheque, money order, cash and/or bank draft, prior to the commencement of the meeting. Whether or not an owner has paid his/her arrears in full shall be a determination made by the board, in its full and unfettered discretion.

ARTICLE V THE CORPORATION

- 5.01 **Duties of the Corporation:** In addition to the duties and obligations set forth in the Act and the governing documents of the Corporation, the duties of the Corporation shall include, but shall not be limited to, the following:
- a) controlling, managing and administering the common elements and assets of the Corporation;
 - b) operating, caring for, up keeping, maintaining and repairing the common elements and assets of the Corporation, in accordance with the Act and the Corporation's governing documents;
 - c) taking all reasonable steps to collect from each unit owner his/her proportionate share of the common expenses, and to maintain and enforce the Corporation's lien arising pursuant to the Act, against each unit in respect of which the owner has defaulted in the payment of common expenses;
 - d) arranging for the supply of heat, electricity and water to the common elements and to the dwelling units, except where the Corporation is prevented from carrying out such duty by reason of any event beyond the reasonable control of the Corporation. If any apparatus or equipment used in effecting the supply of heat, electricity or water, at any time becomes incapable of fulfilling its function, or is damaged or destroyed, then the Corporation shall have a reasonable time within which to repair or replace such apparatus and the Corporation shall not be liable for any indirect or consequential damages or for damages for personal discomfort or illness by reasons of the breach of such duty;

- e) obtaining and maintaining insurance for the property as may be required by the Act and/or the Corporation governing documents;
 - f) repairing after damage and restoring the units and common elements in accordance with the Act and the Corporation's governing documents;
 - g) obtaining and maintaining fidelity bonds where obtainable, in such amounts as the board may deem reasonable, for such officers and directors or employees as are authorized to receive or disburse any funds on behalf of the Corporation;
 - h) causing audits to be made after every year-end and making financial statements available to the owners and mortgagees in accordance with the Act and the Corporation's governing documents;
 - i) the preparation of a yearly estimated budget in accordance with the Corporation's governing documents;
 - j) the preparation and maintenance of records in accordance with the Act and the Corporation's governing documents;
 - k) effecting compliance by the owners with the Act, the declaration, the by-laws and the rules;
 - l) keeping accurate accounts and sending to each unit owner an annual statement of income and expenditures in respect thereto;
 - m) establishing one or more reserve funds in accordance with the Act and the Corporation's governing documents;
 - n) maintain in the office of the Corporation a complete set of all the plans and specifications in the Corporation's possession, which may be accessed by owners in accordance with the requirements of section 55 of the Act;
 - o) providing a status certificate, and such statements and information as may be prescribed by the Act, and the Corporation shall be entitled to a fee (up to the maximum prescribed by the Act from time to time) for providing same; and,
 - p) arranging for the preparation of the reserve fund study of the common elements and assets of the Corporation when and as required pursuant to section 94 of the Act and to implementing the plan for funding derived from such study.
- 5.02 Powers of the Corporation: The powers of the Corporation shall include, but shall not be limited to, the following:
- a) employing and dismissing personnel necessary for the maintenance and operation of the common elements;
 - b) adopting and amending the rules of the Corporation concerning the operation and use of the property;
 - c) employing a manager or management company at a compensation to be determined by the board, to perform such duties and services as the board shall authorize;
 - d) obtaining and maintaining fidelity bonds for any manager where deemed necessary by the board, and in such manner as the board may deem appropriate;
 - e) investing monies held in the reserve fund(s) by the Corporation, provided that such investment shall be those permitted by the Act;
 - f) settling, adjusting, compromising or referring to arbitration or the courts of any claim or claims which may be made against or asserted on behalf of the Corporation;
 - g) the Corporation may from time to time:
 - (i) borrow such amounts as the board may determine to be necessary or desirable in its sole discretion, in order to protect, maintain, preserve or ensure the due and continued operation of the property in accordance with the declaration and by-laws of the Corporation, and securing any such loan by a mortgage, pledge or charge of any assets owned by the Corporation, and adding the repayment of such loan to the common expenses;

- (ii) 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 other money borrowed, or other debts or any other obligation or liability of the Corporation;
- (iii) 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 this Article to such extent and in such manner as the directors shall determine at the time of such delegation; and,
- (iv) give indemnities to any director or other person who has undertaken or is about to undertake any liabilities on behalf of the Corporation or any corporation controlled by it, and secure any such director or other person against loss by giving him/her 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,

provided that any such borrowing or loan shall require the prior approval of the majority of unit owners present, in person or by proxy, at a meeting of owners duly called for that purpose;

- h) retaining any securities or other real or personal property received by the Corporation, whether or not the same is authorized by any law (present or future) for the investment of trust funds;
- i) selling, conveying, exchanging, assigning or otherwise dealing with any real or personal property at any time owned by the Corporation, at any price, on such terms, and in such manner as the board may in its sole discretion deem advisable, and to do all things and execute all documents required to give effect to the foregoing; and,
- j) the power and authority to enter into (and bind the Corporation to the terms and provisions of) the following agreements, namely:
 - (i) a management agreement, in such form as may be approved by the board from time to time;
 - (ii) an insurance trust agreement, in such form as may be approved by the board from time to time;
 - (iii) a cable television service agreement with a cable provider (if any), in a form as agreed to by the board;
 - (iv) any hydro-electric, natural gas or water utility servicing agreement required for the provision of utilities to the Corporation;
 - (v) any encroachment or other agreement allowing an encroachment from, or onto any adjacent property; and,

any other agreements which may be permitted by the Act and which are deemed advisable, desirable or necessary by the Board of Directors, from time to time, and any two of either the President or a Vice-President, together with the Secretary or any other director are hereby authorized to execute any of the aforesaid agreements on behalf of the Corporation.

ARTICLE VI **BOARD OF DIRECTORS**

- 6.01 **Overall Function:** The affairs of the Corporation shall be managed by the board.
- 6.02 **Number 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. All matters are to be decided by a simple majority vote provided quorum of the board is present. Notwithstanding vacancies, the remaining directors may exercise all the powers of the board so long as a quorum of the board remains in office.

6.03 Qualifications:

- a) To qualify as a director of the Corporation, one must:
- (i) be:
 - (a) an owner;
 - (b) the spouse of an owner; or,
 - (c) if the owner is a corporation, an officer appointed by the corporation, as evidenced by a certified copy of a directors' resolution,

of a "Dwelling Unit" or "CCU" (as those terms are defined by the Corporation's declaration) (hereinafter collectively referred to as "Unit" for the purposes of this section 6.03), as determined by the Board in its discretion;
 - (ii) be eighteen (18) years of age or older;
 - (iii) not be an undischarged bankrupt;
 - (iv) not be incapable of managing property within the meaning of the *Substitute Decisions Act, 1992*;
 - (v) not be in arrears of common expenses for sixty (60) days or more;
 - (vi) execute a "Directors' Code of Ethics" form prior to being elected to the Board, or in any event within ten (10) days following election, in the form attached hereto as Appendix 1, as may be amended from time to time by Board resolution;
 - (vii) not have resigned or been removed from the Board and two (2) years have not passed from the date that said director's term would have expired. The Board may, by resolution, if it deems appropriate, provided a quorum is still present, resolve that this specific section does not apply to an individual that resigned from the Board due to unforeseen circumstances;
 - (viii) not have been convicted of a criminal offence in Canada or any other jurisdiction in the past ten (10) years; and,
 - (ix) not be, directly or indirectly, or whose parent, spouse, or child is, a party in any legal proceeding which involves the Corporation, where such party's interest is adverse to the Corporation's interests. Such proceeding shall include, but not be limited to, a court action or application, mediation, arbitration, human rights complaint, labour relations complaint, privacy complaint or any other judicial or quasi-judicial process.
- b) A director shall cease to be qualified to be a director of the Corporation and/or shall be deemed to have resigned from the Board, if the director:
- (i) ceases to comply with any of the requirements of subparagraph 6.3 (a) above;
 - (ii) is absent from three (3) consecutive duly called Board meetings, such Board meetings to be at least twenty-one (21) days apart, unless the remaining Board members, provided a quorum is still present, pass a resolution to excuse such absence;
 - (iii) resigns orally at a meeting of the board, or resigns in writing, in which case such resignation shall be irrevocable; or,
 - (iv) violates the "Directors' Code of Ethics" on three (3) occasions over the course of the director's term, unless determined otherwise by a court. For the purposes of this section, a violation of the Directors' Code of Ethics will be established if:
 - (a) another director on the Board notifies the Corporation, in writing, of the violation (the "Code of Ethics Violation"), upon which the matter shall be added as the first agenda item to the very next meeting of the Board and shall be identified in the agenda as the "Ethics Review". The procedure to be used for the Ethics Review shall be the same procedure used by the Board to decide all Corporation matters except, to ensure fairness, the director named in the Code of Ethics Violation shall be allowed to address the Board at the meeting, but shall not vote nor be present when the Board votes on the matter; and,

- (b) the majority of the remaining directors on the Board, present at the meeting during the Ethics Review, determine that a Code of Ethics Violation has occurred. The decision rendered at the conclusion of the Ethics Review shall be duly minuted in the Corporation's records. If it is determined at the end of the Ethics Review that a Code of Ethics Violation has occurred and constitutes the subject director's third (3rd) violation, then prior to concluding the Ethics Review the subject director shall provide, in writing, his or her immediate resignation from the Board, failing which it shall be deemed to have been provided and duly noted within the minutes as such.

For the purposes of this section 6.3, the following terms shall be ascribed the following meaning:

- (1) "owner" shall mean the owner noted in the Corporation's records as such. If a dispute arises over whether or not a candidate is an owner of a Unit within the Corporation, then the onus shall be on the person in question to provide the Corporation with sufficient evidence that he or she is duly qualified to be a director in this regard; and,
- (2) "spouse" shall be as defined in Part III of the *Family Law Act, R.S.O. 1990, Chapter F.3* and any amendments thereto, except that upon separation, a spouse shall be deemed to no longer be a spouse of an owner of a Unit within the Corporation. A letter in writing and duly executed by the owner in such an instance, shall be deemed sufficient evidence of the separation for the purposes of this section 6.3.

- 6.04 **Election and Term:** The directors of the Corporation shall be eligible for re-election. At each annual meeting of owners, the number of directors equal to the number of directors retiring in such year shall be elected for a term of three (3) years. Such directors may, however, continue to hold office notwithstanding the expiry of their respective terms, until their successors are elected. In the event that a director must also be elected to fill a vacancy of a director's position prior to the expiry of his/her term, the determination of who shall be elected to a full three (3) year term or the balance of the unexpired term shall be based upon number of votes cast, with those receiving the most votes obtaining the longest terms available. In the event of a tie, a new vote shall be taken and the position in question shall be determined by the number of votes cast. If the directors are elected by acclamation and the terms of office to be filled are unequal, then the directors at their first meeting shall determine the distribution of terms.
- 6.05 **Removal of Directors:** A director may be removed in accordance with the provisions of section 33 of the Act.
- 6.06 **Filling of Vacancies:** If a vacancy arises on the Board of Directors, then such vacancy shall be filled in accordance with the terms and provisions of section 34 of the Act, provided that where a board is allowed to fill the vacancy, then the board may exercise its authority and fill the said vacancy in the board in accordance with same.
- 6.07 **Calling of Meetings of the Board of Directors:** 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 other two (2) directors may determine and the Secretary shall call meetings when directly authorized by the President or any other two (2) directors to do so. In addition to any other provision in the by-laws, a quorum of directors may, at any time, call a meeting of the directors for the transaction of any business. Unless otherwise provided in the by-laws of the Corporation to the contrary, notice of any meeting so called shall be given personally, by ordinary mail, by email or by telefax, to each director at the address for service given by each director to the Corporation (or if no such address for service has been given, then to his/her last known place of residence) not less than forty-eight (48) hours (excluding any part of a Sunday or of a holiday as defined by the *Legislation Act, 2006 S.O. 2006, c. 21, Sch. F.* and any amendments thereto) 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 the meeting or otherwise signified in writing their consent to the holding of such meeting. If the notice is delivered personally, then the notice is deemed to be received the same day it is delivered. If any notice of a directors' meeting is mailed or sent by email or telefax as aforesaid, then same shall be deemed to have been received and to be effective on the second (2nd) business day following the date on which same was mailed, or on the first (1st) day following the date on which same was sent by email or by telefax.
- 6.08 **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 sent to each director forthwith after being passed, but no other notice shall be required for any such regular meeting. The board may conduct its meetings by teleconference or another form of communications system that allows the directors to participate concurrently, as approved by the board by resolution from time to time, provided that all directors consent to the means used.

- 6.09 **First Meeting of New Board:** The board may, without notice, hold its first meeting for the purpose of organization, and for the election and appointment of officers, immediately following the meeting of the owners during which time the directors of the board were elected, provided that a quorum of directors is present.
- 6.10 **Disclosure by Directors of Interest in Contracts:** Every director (the "Interested Director") of the Corporation who has, directly or indirectly, any material interest in any material contract or transaction or proposed contract or proposed transaction (the "Contract" or "contract" for the purpose of sections 6.10 to 6.14 hereof) to which the Corporation is or will be a party (other than one in which his/her interest is limited to remuneration as a director, officer or employee), shall declare his/her interest in such contract or transaction. This disclosure shall be made as follows:
- a) at the meeting of the directors of the Corporation where the Contract is first considered by such board;
 - b) if the Interested Director is not at such meeting, then he/she shall disclose such interest at the next meeting of the directors held after the director becomes interested in such Contract;
 - c) if the director becomes interested in such Contract on or after it is entered into by the Corporation, then the Interested Director shall disclose such interest at the first meeting of directors held after the Interested Director becomes so interested; or,
 - d) if the Contract is one that in the ordinary course of the Corporation's business would not require the approval of the majority of the directors or owners, then the Interested Director shall disclose such interest in the Contract at the first meeting of the directors held after the Interested Director becomes aware that he/she is interested in the Contract,
- and the board shall enter the disclosure made by the Interested Director under this section, in the minutes of the meeting of the board at which the disclosure was made.
- 6.11 The Interested Director shall disclose the nature and extent of such interest. If the Contract involves the purchase of real or personal property by the Corporation, that the seller acquired within the previous five (5) years before the date the Contract was entered into, then the Interested Director shall disclose the price that the said seller paid to acquire such property, provided that the Interested Director has, or can reasonably acquire, such knowledge.
- 6.12 The Interested Director shall not be present during the discussion of the Contract at the directors meeting. In addition, the director shall not count towards the quorum for that portion of the meeting in which the Contract is considered or voted upon and the Interested Director shall not be permitted to vote with respect to any aspect of the Contract, unless the Interested Director's interest:
- a) is limited solely to insurance described in section 39 of the Act or the remuneration of a director or officer of the Corporation; or,
 - b) arises or would arise solely as a result of the Interested Director being a director, officer or employee of the declarant, and the Interested Director was appointed to the first board pursuant to section 42 of the Act.
- 6.13 A general notice in writing to the board by a director declaring that he/she is a director or officer of, or has a material interest in, any company or other entity that is a party to a contract or proposed contract with the Corporation, is a sufficient declaration of his/her interest in relation to any contract so made. If a director has made a declaration or disclosure of his/her interest, and has not voted in respect of the contract or transaction, then such director, if he/she was acting honestly and in good faith at the time the contract or transaction was entered into, is not by reason only of holding the office of director accountable to the Corporation or to any owners for any profit or gain realized from such contract or transaction, and such contract or transaction is not voidable by reason only of the director's interest therein.
- 6.14 Notwithstanding that an Interested Director does not comply with the provisions of this by-law, then such director, if he/she were acting honestly and in good faith at the time the contract or transaction was entered into, is not by reason only of holding the office of director accountable to the Corporation or to any owners for any profit or gain realized from such contract or transaction, provided that he/she complies with and satisfies the provisions of subsection 40(8) of the Act.
- 6.15 **Standard of Care:** Every director and officer shall exercise the powers and discharge the duties of his/her office honestly and in good faith, and shall exercise the care, diligence, and skill that a reasonably prudent person would exercise in comparable circumstances.

- 6.16 **Protection of Directors and Officers:** No director or officer 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 resolution or 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 tortious 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 judgement or oversight on his/her part, or for any other loss, damage or misfortune which might happen in the execution of the duties of his/her office or in relation thereto, unless the same shall happen through or in connection with his/her own dishonest or fraudulent act or acts.
- 6.17 **Indemnity of Directors and Officers:** Every director and officer of the Corporation and their respective heirs, executors, administrators, successors, estate trustees and personal representatives shall at all times be indemnified and saved harmless by the Corporation from and against:
- a) all costs, expenses, charges, damages and liabilities which any director or officer suffers, sustains or incurs in respect of any action, suit or proceeding that is brought, commenced or prosecuted against him/her for or in respect of anything done or permitted to be done, or omitted to be done by him/her in connection with the execution of the duties of his/her office (hereinafter collectively referred to as the "Liabilities"); and,
 - b) all other costs, charges and expenses which such director or officer properly sustains or incurs in relation to the affairs of the Corporation;

unless the Act or the by-laws of the Corporation otherwise provide. The Corporation shall purchase and maintain insurance for the benefit of every director and officer of the Corporation in order to indemnify them against the Liabilities if same were incurred by any director or officer in the performance of his/her duties.

ARTICLE VII OFFICERS

- 7.01 **Elected Officers:** At the first meeting of the board, and after each election of directors, the board shall elect from among its members a President. In default of such election, the then incumbent, if a member of the board, shall hold office until his/her successor is elected. A vacancy occurring from time to time in such office shall be filled by the board from among its members.
- 7.02 **Appointed Officers:** From time to time the board shall appoint a Secretary, and may appoint one or more Vice-Presidents, a General Manager, a Treasurer and such other officers as the board may determine, including one or more assistants to any of the officers so appointed. The officer so appointed may, but need not be, a member of the board. One person may hold more than one office, and if the same person holds both the office of the Secretary and the office of Treasurer, he/she may be known as the Secretary-Treasurer.
- 7.03 **Term of Office:** The board may, by resolution, remove at its pleasure any officer of the Corporation.
- 7.04 **President:** The President shall, when present, preside at all meetings of the owners and of the board, and shall be entitled, with the approval of the majority of the board present at the meeting of owners, appoint a Chairperson for the meeting. The Chairperson so appointed need not be a director or an owner. The President shall be charged with the general supervision of the business 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.
- 7.05 **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), save that no Vice-President shall preside at a meeting of the board or at a meeting of the owners who is not qualified to attend such meeting as a director or owner, as the case may be. 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 from time to time.
- 7.06 **General Manager:** The General Manager, if one be appointed, shall be responsible for the general management, subject to the authority of the board and the supervision of the President, of the Corporation's business 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.

- 7.07 **Secretary:** The Secretary shall give or cause to be given all notices required to be given to the owners, directors, auditors, mortgagees and all others entitled thereto. He/she shall attend all meetings of the directors and of the owners and shall enter or cause to be entered in books kept for that purpose, minutes of all proceedings at such meetings. He/she shall be the custodian of all books, papers, 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.
- 7.08 **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, he/she shall control the deposit of the money, the safekeeping of securities and the disbursement of funds of the Corporation. He/she shall render to the board at any meeting thereof, or whenever required of him/her, an account of all his/her transactions as Treasurer and of the financial position of the Corporation, and he/she 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.
- 7.09 **Committees:**
- a) In order to assist the board in managing the affairs of the Corporation, the board may from time to time:
 - (i) constitute such advisory committees, in accordance with the Act, to advise and make recommendations to the board in connection with the activities, management, budgets, house rules or any other matters related to the common elements and (if applicable) the shared facilities;
 - (ii) the members of such committees shall be appointed by the board to hold office and may be removed at any time by resolution of the board. The board shall in each case appoint a chairperson of the committee whose function, in part, shall be to seek and obtain interested owners to serve on the committee; and,
 - (iii) all owners shall be eligible and encouraged to serve on any committee established by the board.
 - b) **Unsanctioned Committees:** No other committee, association or group that purports to be, or may be construed by others to be, officially sanctioned by the Corporation by name, or otherwise, or is used as a means to disseminate misleading information, as determined by the board in its full and unfettered discretion, shall be permitted. This includes any medium used in this regard including, but not limited to, news letters, emails and web sites. The owner or operator of such committees or associations, as the case may be, shall take all corrective steps, as may be requested and deemed necessary by the Corporation, immediately upon written request for same, failing which the Corporation is authorized to commence formal proceedings including, but not limited to, an application for compliance under section 134 of the Act. Any costs incurred by the Corporation, as related to this provision, are collectible in accordance with Article XIV of this By-law.
- 7.10 **Other Officers:** The duties of all other officers of the Corporation shall be such as the terms of their engagement call for, or as the board may require of them. 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.
- 7.11 **Agents and Attorneys:** The board shall have the power to appoint, from time to time, agents or attorneys of the Corporation who shall have such power of management or otherwise (including the power to sub-delegate) as the board may think fit or deem appropriate.
- 7.12 **Substitute Chairperson:** In the absence of the President and Vice-President from a meeting of the Board of Directors, a quorum of directors may appoint a chairperson to act for the duration of that meeting only.

ARTICLE VIII
BANKING ARRANGEMENTS AND CONTRACTS

- 8.01 **Banking Arrangements:** Subject to the provisions of the Act, 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 authorize from time to time by resolution, and all such banking business, or any part thereof, shall be transacted on the Corporation's behalf by any one or more officers, or other persons, as the board may designate 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 the defining of the rights and powers of the parties thereto; and the authorizing of any officer of such bank or trust company to do any act or thing on the Corporation's behalf to facilitate such banking business.

- 8.02 **Execution of Instruments:** Subject to the provisions of the Act, all deeds, transfers, assignments, contracts and obligations on behalf of the Corporation may be signed by the President or a Vice-President, together with the Secretary or any other director. 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 herein, the board may, subject to the provisions of the Act, 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, transfers, contracts or obligations of the Corporation may or shall be signed.
- 8.03 **Execution of the Status Certificate:** Certificates provided pursuant to section 76 of the Act may be signed by any officer or any director of the Corporation, with or without the seal of the Corporation affixed thereto, provided that the board may, by resolution, direct the manner in which, and the person(s) by whom (which may include the property manager), such certificates may or shall be signed.

ARTICLE IX FINANCIAL YEAR-END

- 9.01 Unless otherwise determined by resolution of the board, the financial year of the Corporation shall end on the 30th day of September in each year.

ARTICLE X NOTICE

- 10.01 **Method of Giving Notices:** Except as otherwise specifically provided in the Act, the declaration, or any other by-law(s) of the Corporation hereafter enacted, any notice(s), communication(s) or other document(s), including budgets and notices of assessment required to be given or served, shall be sufficiently given or served if given in accordance with the following:
- a) to an owner, by giving same to him/her, or to any director or officer of the owner, notice in writing in accordance with the terms and provisions of subsection 47(7) of the Act;
 - b) to a mortgagee, who has notified the Corporation of his/her interest in any unit, by giving same to him/her, or to any officer or director of such mortgagee, notice in writing in accordance with the terms and provisions of subsection 47(8) of the Act; and,
 - c) to the Corporation, by giving same personally to any director or officer of the Corporation, or by ordinary mail, postage prepaid, or telefacsimile addressed to the Corporation at its address for service as set out in the declaration, or as changed in accordance with the requirements of the Act.
- 10.02 **Receipt of Notice:** If any notice is mailed as aforesaid, then same shall be deemed to have been received and to be effective when deposited in a post office or public letter box. If delivered personally, notice shall be deemed given the same day. Telefacsimile transmissions will be deemed to have been received on the date that same are transmitted, provided if same are sent after 5:00 p.m. on any business day or during week-ends or statutory holidays, then such notice will be effective on the next business day, with a telefacsimile transmission confirmation being proper evidence of the date and time of transmission.
- 10.03 **Omissions and Errors:** Except as provided in the Act, 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 of owners or directors held pursuant to such notice or otherwise founded thereon.

ARTICLE XI ASSESSMENT AND COLLECTION OF COMMON EXPENSES

- 11.01 **Duties of the Board Re Common Expenses:** The common expenses, as provided for in the Act, and in the declaration, shall be assessed by the board and levied against the owners in the proportions in which they are required to contribute thereto. The board shall, from time to time, and at least once annually, prepare the budget for the Corporation 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.

- 11.02 **Notice of Common Expenses to Owners:** The board shall advise each owner promptly in writing of the total amount of common expenses payable by each owner respectively, and shall give copies of all budgets on which such common expenses are based to all owners and mortgagees entered on the Register, in accordance with the provisions of the by-laws of the Corporation.
- 11.03 **Owner's Obligations:** Each owner shall pay to the Corporation the amount of common expenses assessed against such owner in equal monthly payments on the first day of each and every month for the 12-month period or other period of time to which such assessment is applicable, until such time as a new assessment is given to such owner. If the board so directs, each owner shall forward to the Corporation forthwith a series of post-dated cheques and/or a pre-authorized chequing form covering the monthly common expenses payable during the period to which such assessment relates.
- 11.04 **Extraordinary Expenditures:** Extraordinary expenditures not contemplated in the foregoing budget for which the board shall not have sufficient funds, and funds required to establish reserves for contingencies and deficits, may be assessed at any time during the year in addition to the annual assessment, by the board serving notice(s) of such further assessment(s), on all owners. The notice shall include a written statement setting out the reasons for the extraordinary assessment and shall be payable by each owner within ten (10) days from the date of the receipt of such notice, or within such further period of time and in such instalments as the board may otherwise determine.
- 11.05 **Default in Payment of Assessment:** Arrears of payments required to be made under the provisions of this Article XI shall bear interest at the rate of eighteen (18%) percent per annum, or such other rate as determined by a resolution of the Board, calculated and compounded monthly, not in advance, until paid, and shall be deemed to constitute a reasonable charge incurred by the Corporation in collecting the unpaid amounts within the meaning of the Act. Cheques submitted by an owner that are not honoured by the bank or financial institution upon which they are drawn, shall be subject to an administration charge.
- 11.06 In addition to any remedies or liens provided by the Act, if any owner is in default of payment of a common expense assessment levied against him/her for a period of fifteen (15) days, then the board may bring legal action for and on behalf of the Corporation to enforce collection thereof, and there shall be added to any amount found due, all costs of such action, including costs on a substantial indemnity costs basis.

ARTICLE XII DEFAULT

- 12.01 **Registration of Lien:** Where a unit owner fails to pay common expenses the board shall, without exception, cause a lien to be registered by the Corporation's solicitor in accordance with the Act, to ensure that all arrears of common expenses are fully protected by said lien.

ARTICLE XIII RULES GOVERNING THE USE OF UNITS AND COMMON ELEMENTS

- 13.01 The board may make rules respecting the use of the common elements and units, in order to promote the safety, security and welfare of the owners and of the property, or for the purpose of preventing unreasonable interference with the use and enjoyment of the common elements and of other units. Any rules made by the board shall be effective thirty (30) days after notice thereof has been given to each owner, unless the board is in receipt of a written requisition requiring a meeting of the owners to consider the rules. If such meeting of owners is required, then the rules shall become effective only upon approval at such meeting.

ARTICLE XIV INDEMNITY

- 14.01 Each owner shall indemnify and save the Corporation harmless from any loss, cost, damage, injury or liability ("losses"), in respect of the owner's unit, common elements or any other unit, which the Corporation may suffer or incur:
- a) which is not otherwise recoverable from insurance coverage; and,
 - b) which results from, or is caused by, any act or omission of:
 - (i) such owner; or,
 - (ii) any resident, tenant, employee, agent, invitee or licensee of such owner's unit.

- 14.02 Without limiting the generality of the foregoing, the types of losses contemplated by this Article to be indemnified include:
- a) any and all legal costs incurred by the Corporation, including:
 - (i) by reason of a breach of the declaration, by-laws and/or rules of the Corporation in force from time to time;
 - (ii) any excess of legal costs incurred by the Corporation over and above costs awarded by a court;
 - (iii) the cost of any legal advice given to the Corporation;
 - (iv) the cost of any letters written by the Corporation and/or the Corporation's solicitor as a result of any such acts or omissions; and/or,
 - (v) any excess of legal costs incurred by the Corporation over and above costs awarded by a court in respect of any proceedings or other steps taken, resulting from an owner's default in payment of the common expense contribution in respect of a unit;
 - b) increased insurance premiums;
 - c) cleaning charges; and/or,
 - d) repair charges including any repairs to the owner's unit, any other owner's unit or the common elements.
- 14.03 All costs so indemnified pursuant to this Article shall be deemed to be additional contributions toward the common expenses payable by such owner, and are recoverable as such in accordance with the Corporation's governing documents.

ARTICLE XV
OBJECTING TO ASSESSMENTS
Section 56 of the Act

- 15.01 **Objecting to Assessments:** The Corporation shall, by resolution and without the approval of owners, have the capacity and authority to make a complaint under section 40 of the *Assessment Act* and any amendments thereto, on behalf of any owner, provided that the Corporation provides the owner(s) with notice of same prior thereto.
- 15.02 **No Liability:** The Corporation shall not be liable for an alteration in the assessment of a unit or for any other matter relating to the complaint, except for the costs of the complaint.
- 15.03 **Costs of the Complaint:** The costs incurred by the Corporation as a result of the aforementioned complaint shall be treated, for the purpose of this by-law, as a common expense of the Corporation.
- 15.04 **Owner's Right to have the Complaint Withdrawn:** Prior to the hearing of the complaint the owner may have the complaint, made on behalf of the owner by the Corporation, withdrawn upon providing written notice of same to:
- a) the Corporation; and,
 - b) the Assessment Review Board.

ARTICLE XVI
USE AND ENJOYMENT OF THE COMMON ELEMENTS
AND ASSETS OF THE CORPORATION BY NON-OCCUPANTS
Section 56 of the Act

- 16.01 Subject to the Corporation's governing documents non-resident unit owners and their family members, relatives and/or guests, shall not be entitled to use any of the common element amenities and facilities in any way whatsoever, subject to the Corporation's governing documents. The foregoing provision shall not prevent a non-resident unit owner from entering the building for the purpose of visiting his/her unit or tenant(s), or for the purpose of communicating and dealing with the manager of the Corporation.

ARTICLE XVII
INSURANCE DEDUCTIBLES
Section 105 of the Act

- 17.01 In accordance with section 105 of the Act the board of directors may by by-law extend the circumstances in which unit owners would be held responsible for the Corporation's insurance deductible. The by-law provisions in this regard are attached hereto as Appendix 2.

ARTICLE XVIII
STANDARD UNIT

- 18.01 Whereas the board may by by-law determine what constitutes a standard unit for each class of unit within the Corporation, for the purpose of determining the responsibility for repairing improvements after damage and insuring same, this Article sets out the standard unit definitions for the Corporation.

- 18.02 **Purpose:** The purpose of this section is solely for the determination of what constitutes an improvement to a unit, with respect to subsections 89 and 99 of the Act.

18.03 **Standard Unit Classes:**

- (1) **Residential Dwelling Unit Class:** For the purposes of this by-law the standard unit for all "Dwelling Units" (being Unit 3 on Level 1, Units 1 to 12 inclusive on Level 2, Units 1 to 11 inclusive on Level 3, Units 1 to 11 inclusive on Levels 4 to 17 inclusive, Units 1 to 10 inclusive on Levels 18 to 25 inclusive, Units 1 to 5 inclusive on Level 26 and Units 1 to 5 inclusive on Level 27), as identified by the Corporation's declaration registered as Instrument Number AT272, shall consist of those items as listed in the schedule(s) attached to Appendix 3, as noted below:

Schedule "A" - Unit 3 on Level 1, Units 1 to 12 inclusive on Level 2, Units 1 to 11 inclusive on Level 3, Units 1 to 11 inclusive on Levels 4 to 17 inclusive, Units 1 to 10 inclusive on Levels 18 to 25 inclusive, Units 1 to 5 inclusive on Level 26 and Units 1 to 5 inclusive on Level 27

All units noted above shall be collectively known as (the "**Residential Dwelling Class - Standard Unit**") and are subject to the following provisions:

- a) any of the materials set out in Schedule "A" may be replaced with a material that is of similar or better quality and finish, should the original materials not be available for any reason. Should a dispute arise with respect to same, the final and unfettered determination shall be that of the board;
- b) all materials set out in Schedule "A" are standard builder's grade in quality, unless specifically stated otherwise. Should a dispute/disagreement arise over the manufacturer, quality, colour, texture, dimension, and/or finish of any item set out in Schedule "A", the final and unfettered determination of same shall be reserved to the board; and,
- c) the Residential Dwelling Class - Standard Unit shall not include any flooring and/or any light fixtures of any sort (unless otherwise specifically provided for in Schedule "A").

Anything not specifically included as part of the Residential Dwelling Class - Standard Unit (as listed in Schedule "A") shall be deemed to be an improvement made to a unit, as that term is defined by sections 89 and 99 of the Act.

- (2) **Parking Unit Class:** For the purposes of this by-law, the standard unit for the "Parking Units" (being Units 1 to 48 inclusive on Level A and Units 1 to 120 inclusive on Levels B and C), as identified by the Corporation's declaration registered as Instrument Number AT272, shall not include anything that falls within the boundaries of the Parking Units as those boundaries are described by the Corporation's declaration (the "**Parking Unit Class - Standard Unit**"). Anything not included as part of the Parking Unit Class - Standard Unit (excluding any and all common elements as defined by the declaration) shall be deemed to be an improvement made to a unit, as that term is defined by sections 89 and 99 of the Act.

- (3) *Locker Unit Class:* For the purposes of this by-law, the standard unit for the "Locker Units" (being Units 49 to 139 inclusive on Level A and Units 121 to 183 inclusive on Levels B and C), as identified by the Corporation's declaration registered as Instrument Number AT272, shall not include anything that falls within the boundaries of the Locker Units as those boundaries are described by the Corporation's declaration (the "**Locker Unit Class - Standard Unit**"). Anything not included as part of the Locker Unit Class - Standard Unit (excluding any and all common elements as defined by the declaration) shall be deemed to be an improvement made to a unit, as that term is defined by sections 89 and 99 of the Act.
- (4) *Communication Control Unit Class:* For the purposes of this by-law, the standard unit for the "Communication Control Units" (being Unit 1 on Level 28 and Unit 144 on Level A), as identified by the Corporation's declaration registered as Instrument Number AT272, shall not include anything that falls within the boundaries of the Communication Control Units as those boundaries are described by the Corporation's declaration (the "**Communication Control Unit Class - Standard Unit**"). Anything not included as part of the Communication Control Unit Class - Standard Unit (excluding any and all common elements as defined by the declaration) shall be deemed to be an improvement made to a unit, as that term is defined by sections 89 and 99 of the Act.
- 18.04 Notwithstanding any of the foregoing, if the Corporation at any time owns any unit(s) within any of the classes noted above, then said unit(s) shall, only for the duration that the Corporation retains ownership of same, be classified as the "**Corporation Asset Unit Class - Standard Unit**". The Corporation Asset Unit Class - Standard Unit shall include everything that falls within the boundaries of said unit(s), as those boundaries are described by the Corporation's declaration, excluding any and all chattels contained therein unless specifically determined otherwise by the board from time to time, by resolution.
- 18.05 Unit owners shall be responsible to maintain and repair all improvements and shall insure all improvements with the customary coverage provided to condominium unit owners and as may be required by the Corporation's governing documents. Although the Corporation need not be provided with a copy of a unit owner's policy of insurance, with respect to the improvements, the Corporation may request in writing from a unit owner, and the unit owner shall provide, sufficient evidence that said improvements are insured. The unit owner shall provide the requisite information to the Corporation within 10 days of receipt of such a request. Any repairs, maintenance and/or servicing to be conducted by a unit owner to his/her respective unit, shall only be performed by an accredited professional.

ARTICLE XIX
MEDIATION/ARBITRATION PROCEDURES

- 19.01 In accordance with the Act, the board may by resolution make by-laws not contrary to the Act or to the declaration to: (a) govern the management of the property; (b) govern the use and management of the assets of the Corporation; (c) specify duties of the Corporation in addition to the duties set out in the Act and the declaration; (d) establish the procedure with respect to the mediation of disputes or disagreements between the Corporation and the owners for the purpose of section 125 or section 132 of the Act; and, (e) govern the conduct generally of the affairs of the Corporation, among other things.
- 19.02 In furtherance of the above-noted powers and based upon the fact that there is currently no existing arbitration agreement between the Corporation and its unit owners which sets out a procedure for arbitrations, the Corporation's board of directors, on advice of counsel, is of the view that it would be prudent for the Corporation to establish the procedures for the mediation and arbitration of disputes or disagreements between the Corporation and the owners for the purpose of section 125 or section 132 of the Act, in the form attached hereto as Appendix 4 to this by-law.

ARTICLE XX
MISCELLANEOUS

- 20.01 **Invalidity:** The invalidity of any part or parts of this by-law, and any part or parts of the appendices attached hereto, shall not impair or affect, in any manner, the validity and enforceability of the balance thereof.
- 20.02 **Gender:** The use of the masculine gender in this by-law, and in the appendices attached hereto, 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.
- 20.03 **Waiver:** No restriction, condition, obligation or provision contained in this by-law, and in the appendices attached hereto, 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.

20.04 **Headings:** The headings in the body of this by-law, and in the appendices attached hereto, form no part hereof but shall be deemed to be inserted for convenience of reference only.

20.05 **Statutory References:** Any references to a section or sections of the Act in this by-law (or in any by-laws or rules hereafter enacted by the Corporation), and in the appendices attached hereto, shall be read and construed as a reference to the identical or similarly appropriate section or sections (as the case may be) of any successor legislation to the Act.

20.06 **Severability:** Each of the provisions of this by-law, including those in the appendices attached hereto, shall be deemed to be 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 or enforceability of the remainder of the provisions.

The foregoing by-law is hereby enacted as By-law No. 4 of Toronto Standard Condominium Corporation No. 1466, said by-law having been passed by the board of directors on the 25 day of JANUARY, 2011, and duly approved by the owners of a majority of the units of the Corporation voting in favour of and confirming it without variation, in accordance with the provisions of the *Condominium Act, 1998, S.O.*, at the meeting of owners that was initially held on the 10th day of March, 2011 and adjourned to and reconvened on the 27 day of April, 2011.

Dated this 10 day of MAY, 2011.

Toronto Standard Condominium Corporation No. 1466

Per: [Signature]
Name: MILICENT KARP
Title: President
I have authority to bind the Corporation.

Per: [Signature]
Name: MARY PARANTE
Title: Secretary
I have authority to bind the Corporation.

**APPENDIX 1
"Directors' Code of Ethics"**

I, the undersigned, have consented to act as a director of Toronto Standard Condominium Corporation No. 1466 (the "Corporation") and I agree to comply fully with the following Directors' Code of Ethics throughout my term(s) as a director:

Neutrality, Honesty and Good Faith: I will act honestly and in good faith. I will not promote my own interests or those of any owner, resident, family member, friend or contractor to the detriment of the Corporation. I will act only in the best interests of the Corporation. I will not favour the interests of any individual or group of owners or residents. I will not willingly nor knowingly involve myself with garnering support or pre-determining outcomes of decisions to be made by the board outside of the boardroom.

Care, Diligence and Skill: I will exercise the degree of care, diligence and skill of a reasonably prudent person in comparable circumstances. I will make a concerted effort to attend all board and owners' meetings. I will act responsibly and with the due diligence to become familiar with the affairs of the Corporation and to uphold the provisions of the *Condominium Act, 1998* (the "Act"), along with the Corporation's declaration, by-laws, rules, policies and agreements.

Conflict of Interest: I am not currently aware of any actual or potential conflict of interest, be it material or otherwise, with respect to any matter including but not limited to any contract, transaction, legal action, proceedings or any matter detrimental to the Corporation. If I become aware of any conflict, I will immediately disclose the nature and extent of the interest to the board in writing. I will also fully comply with the requirements of the Act and the Corporation's governing documents, along with all policies passed and adopted by the board. I will not, under any circumstances, promote my own interests to the detriment of the Corporation.

Confidentiality: I covenant and agree not to discuss with or disclose to any person (including but not limited to my spouse, family members and friends, persons residing within my unit, unit owners or residents etc.), any information obtained by me in my capacity as a director that relates to or that deals with, any affairs of the Corporation (including but not limited to information relating to board decisions, unit owners, residents, contracts or employees or agents of the Corporation etc.), unless specifically determined otherwise by the board. Any confidential or privileged information, or information which reasonably ought to be deemed confidential, will be held in strictest confidence. I will endeavour to fully comply with the requirements of Section 55 of the Act, along with the requirements of the *Personal Information Protection and Electronic Documents Act*. If I am not absolutely certain that a certain issue or information may be discussed or disclosed, I will err on the side of caution and not disclose same unless and until the board confirms otherwise, by resolution.

Good Conduct: At all times, I will conduct myself in a professional and businesslike manner at meetings of directors or owners. I will approach all board issues with an open mind, preparing to make the best decisions on behalf of the Corporation and ensure that my standard of care and the provisions of this document are exercised in each instance. I will act ethically with integrity and in accordance with legal criteria. I will comply with rules of good conduct and will deal with others in a respectful manner and act in a civil manner at all times. I will comply with principles of good governance and procedural rules of order and covenant to not be a disruptive force on the board.

Support: I will abide by decisions of the majority of the directors even though I may disagree. Any views contrary to a decision of the majority of board members will be kept to myself but I reserve the right to express my own views only to other board members during the course of a board meeting. I acknowledge that decisions are to be made democratically and I will provide ongoing support for the partnership between the board, management and owners.

Preparedness: I will prepare for each board meeting by reading all relevant materials prior to the meeting and be prepared to discuss and, if necessary, vote upon all issues that may come before the meeting. I will provide advance notice of any issue, which I may wish to have included on the agenda for discussion.

Defamation: I will not make erroneous or defamatory statements about the Corporation, or any owner, resident, director, officer, manager, staff, contractor or any other agent of the Corporation.

Minimize Conflict: I will attempt to prevent or minimize conflict and disruption and will promote good relations amongst persons involved in our condominium community and board members. I will not instigate or support conflict within the condominium community for the purposes of political gain, personal satisfaction or to oppose decisions made by the board. I will promote a first class image of professionalism and businesslike conduct for our Corporation, its unit owners and residents.

Criminal Offences: I understand that, in order to be qualified to act as a director of the Corporation, I could not have been convicted of a criminal offence in Canada or any other jurisdiction within the past ten years. By executing this Directors' Code of Ethics, I hereby confirm, and the Corporation may rely upon same, that I am not in contravention of this qualification provision. I also understand that the board by resolution, if it deems necessary, may request a Criminal Reference Check in this regard and I further agree to comply with such a request, if made.

Acknowledgement & Direction: I, the undersigned, understand that, in addition to satisfying my standard of care as prescribed by the Act, as a director I must always act in the best interests of the Corporation. In this regard, I acknowledge that the provisions within this Directors' Code of Ethics forms an important and integral part of establishing the care and responsibility that I as a director of the Corporation am entrusted to fulfill. Accordingly if it is determined that I have violated the provisions of the Directors' Code of Ethics on three (3) occasions over the course of my term, in accordance with Section 6.03 of the Corporation's By-law No. 4, then I understand that I will cease being qualified to be a director of the Corporation and accordingly forthwith tender my resignation, failing which it shall be deemed to have been given. I understand that this requirement is applicable to all directors of the Corporation and hereby agree to same.

Dated at _____ this _____ day of _____, 201_____

WITNESS: _____
SIGNATURE _____
PRINT NAME OF DIRECTOR _____ UNIT _____

NOTE: This document has been modified from the CCI original document.

APPENDIX 2
Insurance Deductibles

1. In accordance with the Act, the Board of Directors may by by-law extend the circumstances in which unit owners would be held responsible for the deductible applicable to the repair of their respective unit or units, and of the common elements and other units, following damage.
2. **Indemnification for Insurance Deductible:** Each owner shall indemnify and save the Corporation harmless from the amount which is the lesser of:
 - i. any deductible payable by the Corporation pursuant to any policy of insurance held by the Corporation, that is applicable to the repair of damage to each owner's respective unit or units; or,
 - ii. the actual costs attributable to the repair of each owner's unit or units,
 regardless of fault, so long as the damage is not as a result of an act or omission on part of the Corporation, its directors, officers or agents.
3. **Indemnification for Insurance Deductible - Damage from a Unit to other Units and/or Common Elements:** Where damage occurs to a unit or units or to the common elements and the origin of the damage is from a unit or any part of the unit as that term is defined by the Corporation's declaration (hereinafter referred to as the "X-Unit"), the owner of the X-Unit shall indemnify and save the Corporation harmless from the amount which is the lesser of:
 - i. any deductible payable by the Corporation pursuant to any policy of insurance held by the Corporation, that is applicable to the repair of damage of the common elements or of any other unit or units including the X-Unit; or,
 - ii. the actual costs attributable to the repair of the common elements or of any unit or units,
 regardless of fault, so long as the damage is not as a result of an act or omission on part of the Corporation, its directors, officers or agents.
4. The owner of an X-Unit shall be responsible for any payment to the Corporation under this by-law regardless of whether the owner's guests, the owner's lessee, the lessee's guests, or visitors of the owner or lessee, were in the unit or common elements with or without the permission of the owner.
5. Where damage originates from an X-Unit, the Corporation will look principally to the owner of the X-Unit for any amount payable under this by-law or the Act.
6. **Indemnification for Insurance Deductible - Damage to Common Elements:** Where a unit owner or the owner's lessee, or the guest, visitor, contractor, licensee or agent of the owner or lessee as the case may be, causes damage to the common elements, the unit owner shall indemnify and save the Corporation harmless from the amount which is the lesser of:
 - i. any deductible payable by the Corporation pursuant to any policy of insurance held by the Corporation, that is applicable to the repair of damage of the common elements; or,
 - ii. the actual costs attributable to the repair of the common elements.
7. **Payments Owed to the Corporation Deemed to be Common Expenses:** Any payment which is required to be made pursuant to this by-law by any unit owner or owners, shall be and is hereby deemed to be common expenses attributable to the said unit owners' unit and shall be recoverable as such.
8. **The Quantum of the Deductible:** The deductible for each insurance policy of the Corporation shall be deemed to be reasonable unless otherwise determined by a court or arbitrator of competent jurisdiction.

APPENDIX 3
Schedule "A" - Residential Dwelling Class - Standard Unit

SUITE	<ul style="list-style-type: none"> • <i>Ceilings</i> – ceiling height in units is as originally constructed and in most instances the ceiling is approximately 8 feet in height, except in those cases where the as constructed architectural drawings indicate otherwise including, but not limited to, bulkheads and/or dropped ceilings. All ceilings are finished in drywall • <i>Walls</i> – all interior walls are finished in drywall • <i>Paint</i> – all interior walls primed (one coat) and painted white or off-white with latex paint, egg shell finish (one coat), except for kitchen, bathrooms, laundry room and all woodwork and trim which are primed (one coat) and painted white or off-white with latex paint, semi-gloss finish (one coat). White stippled ceilings in all living areas, except kitchen, laundry area and bathrooms, which are smooth finished and primed (one coat) and painted white or off-white with latex paint, semi-gloss finish (one coat) • <i>Interior doors/closets</i> – approximately 6 foot 8 inch in height hollow-board doors, painted white or off-white with latex paint, semi-gloss finish (one coat), with chrome-finish hardware • <i>Baseboards and trim</i> – 2 inch medium-density fibre board (MDF) baseboards and casings throughout all areas of the unit • <i>Window sills</i> – MDF window sills on all windows and wood window sills on all balconies • All load-bearing structural concrete columns, partitions, framing, along with all plumbing, electrical and venting conduits, that form part of the unit as described by the Corporation's declaration
FLOORING	<ul style="list-style-type: none"> • Not applicable
KITCHEN	<ul style="list-style-type: none"> • <i>Counter top</i> – laminate (choice of colour) • <i>Cabinets</i> – laminate (choice of colour), 30 inch upper cabinets, as originally constructed • <i>Sink</i> – choice of either single or double self-rimming (top-mount) stainless steel sink with single lever chrome faucet • Sufficient standard electrical outlet receptacles to support: a stove, a fridge/freezer, a dishwasher and a microwave and above-counter receptacle(s) as originally constructed. Rough in for dishwasher • <i>Venting</i> – exhaust fan venting (not including the exhaust fan) over the stove to the exterior
BATHROOM(s)	<p><i>Main Bathroom (applicable to all units)</i></p> <ul style="list-style-type: none"> • <i>Vanity, sink, counter top and faucet</i> – laminate cabinetry (choice of colours) with cultured marble counter-top, complete with integrated sink, white in colour. Single lever chrome faucet on vanity sink • <i>Bathtub & Shower</i> – comprised of either of the following descriptions, as originally constructed: <ul style="list-style-type: none"> ○ <i>Combination Bathtub & Shower</i>: 5 foot white acrylic bathtub, with 4 inch X 4 inch white ceramic wall tile tub surround from top of tub to ceiling. Chrome plated, single lever temperature controlled and pressure shower faucet and shower head; or, ○ <i>Shower Stall</i>: Separate shower stall only, complete with temperature controlled and pressure shower faucet, with full height 4 inch X 4 inch white ceramic wall tile surround and 1 inch X 1 inch white ceramic floor tile within shower floor liner and integrated drain. Shower stall is enclosed with glass panel, or knee wall with glass panel, as originally constructed • <i>Toilet</i> – white, two piece unlined • <i>Venting</i> – bathroom vented to the exterior (not including exhaust fan) • <i>Lock</i> – privacy lock on bathroom door

BATHROOM(s) Cont.	<p>Ensuite Bathroom (if applicable, as originally constructed)</p> <ul style="list-style-type: none"> • <i>Vanity, sink, counter top and faucet</i> - laminate cabinetry (choice of colours) with cultured marble counter-top, complete with integrated sink, white in colour. Single lever chrome faucet on vanity sink • <i>Bathtub & Shower</i> - comprised of either of the following descriptions, as originally constructed: <ul style="list-style-type: none"> ○ <i>Combination Bathtub & Shower</i>: 5 foot white acrylic bathtub, with 4 inch X 4 inch white ceramic wall tile tub surround from top of tub to ceiling. Chrome plated, single lever temperature controlled and pressure shower faucet and shower head; or, ○ <i>Separate Bathtub & Shower</i>: 5 foot white acrylic soaker tub, with basic 4 inch X 4 inch white ceramic wall tile tub surround 4 feet high from top of tub, with chrome plated, single lever temperature controlled faucet. Separate shower stall complete with temperature controlled and pressure shower faucet, with full height 4 inch X 4 inch white ceramic wall tile surround and 1 inch X 1 inch white ceramic floor tile with shower floor liner and integrated drain. Shower stall is enclosed with glass panel, or knee wall with glass panel, as originally constructed • <i>Toilet</i> - white two piece unlined • <i>Venting</i> - bathroom vented to the exterior (not including exhaust fan) • <i>Lock</i> - privacy lock on bathroom door
LAUNDRY AREA	<ul style="list-style-type: none"> • Heavy duty wiring and receptacle complete with dryer venting to the exterior • Hot and cold water hook-ups, along with drain, for washer
SUITE SAFETY & SECURITY	<ul style="list-style-type: none"> • Smoke detector (as required by law, minimum one per suite) • Carbon monoxide detector (as required by law, minimum one per suite) • Suite entry door is fitted with door closer, security viewer and lock
COMFORT SYSTEMS	<ul style="list-style-type: none"> • Individually controlled heating and air conditioning system (Magic Pak system is leased)
ELECTRICAL SERVICES AND FIXTURES	<ul style="list-style-type: none"> • Individual electrical service panel with circuit breakers • <i>Ceiling and wall light fixture outlets</i> - capped outlets, in locations as originally constructed • <i>Switches and electrical outlets</i> - white electrical switches and outlets throughout
TECHNICAL FEATURES	<ul style="list-style-type: none"> • Pre-wired cable television outlet in living room, bedroom(s) and den (if applicable) • Pre-wired telephone outlet in living room, bedroom(s), kitchen and den (if applicable)

In accordance with section 18.03 of this by-law:

- (1) Any of the aforementioned materials may be replaced with a material that is of similar or better quality and finish, should the original materials not be available for any reason. Should a dispute arise with respect to same, the final and unfettered determination of same shall be reserved to the board.
- (2) All materials set out above are standard builder's grade, unless specifically stated otherwise. Should a dispute/disagreement arise over the manufacturer, quality, colour, texture, dimension, and/or finish of any item set out above, the final and unfettered determination of same shall be reserved to the board.
- (3) The Residential Dwelling Class - Standard Unit shall not include any flooring material and/or any light fixtures of any sort (unless otherwise specifically provided for above).

APPENDIX 4
Mediation/Arbitration Procedures

The mediation/arbitration procedures as noted under Article XIX of this By-law No. 4 of Toronto Standard Condominium Corporation No. 1466 (hereinafter referred to as "**Corporation**" and/or the "**corporation**") are as follows:

The Mediation of Disagreements Between the Corporation and the Owners

1. The following procedures only apply in respect of the mediation of disputes or disagreements between the corporation and one or more unit owners which are required by section 125 or section 132 of the Act to be submitted to mediation, and for greater certainty does not apply to a mediation in respect of:
 - a. an agreement between the declarant and the corporation;
 - b. an agreement between two or more corporations;
 - c. an agreement between the corporation and a person for the management of the property; or,
 - d. a disagreement between the declarant and the board with respect to the budget statement described in subsection 72 (6) of the Act or, the obligations of the declarant under section 75 of the Act (i.e. the accountability to the corporation by the declarant for the budget statement that covers the one-year period immediately following the registration of the declaration and description).
2. Where a disagreement arises between the corporation and one or more unit owners which is required by section 125 or section 132 of the Act to be submitted to mediation, either party (the "**Initiating Party**") may serve the other party (the "**Other Party**") with a document entitled "Notice of Mediation" which may be in the form attached hereto as Schedule "A" to this Appendix and which shall set out:
 - a. a statement, no longer than two 8.5" x 11" pages in length, setting out:
 - i. a brief description of the disagreement;
 - ii. why the Initiating Party requests the mediation; and,
 - iii. a statement of the resolution sought (the "**Issue Statement**");
 - b. the Initiating Party's choice of mediator, shall be made from a list ("The List of Mediators") of at least five mediators which the Corporation shall maintain at all times. In addition to the names of at least five mediators, The List of Mediators shall also include information as to how to contact such person including telephone numbers and e-mail addresses if available;
 - c. subject to paragraph 7 below, three proposed dates for the mediation within the next following 30 days; and,
 - d. the advice to the Other Party that the Other Party may choose any one of the three proposed dates within five days from the date of the Notice of Mediation, failing which the first date shall apply.
3. The mediators listed on The List of Mediators:
 - a. shall be at least 18 years of age;
 - b. shall not be related to any then present member of the board;
 - c. shall not be an owner or tenant of a unit within the corporation;
 - d. shall have the requisite training and/or qualifications, as determined by the board; and,
 - e. may be replaced at any time by the board in its sole and absolute discretion.
4. The mediator's function shall be to confer with the parties and endeavour to obtain a settlement with respect to the disagreement submitted to mediation.
5. Prior to sending the Notice of Mediation, the Initiating Party must clear the availability of the chosen mediator for each of the three proposed dates in the Notice of Mediation.
6. If none of the mediators on the List of Mediators is available within that 30 day period, then the Initiating Party may choose any person, who satisfies the requirements of paragraph 3 above, to act as mediator.

Time Limits for the Hearing of the Mediation

7. The mediation shall be held within 30 days of the date of the service of the Notice of Mediation, but in emergency cases, where safety or other issues which threaten the safety of persons or property are involved, the mediation may be at the earliest possible moment in which case the time period for a response from the Other Party contemplated in paragraphs 2(d) above and 9 below may be shortened to 48 hours. Whether a matter threatens the safety of persons or property, shall be a decision that will be determined solely by the Corporation or any of its agents.

Documents and Discovery

8. There shall be no discovery process except that along with the Notice of Mediation, the Initiating Party shall submit the Issue Statement. If the Initiating Party intends to rely on any documents, then a summary of each such document, identifying each document, its author, its date of creation, and a brief summary of its contents, shall accompany the Notice of Mediation and the Initiating Party's Issue Statement.
9. The Other Party shall submit a statement responding to the Issue Statement (the "**Response Statement**") which shall be no longer than two 8.5" x 11" pages in length and must be submitted within ten days from the date of the Notice of Mediation. If the Other Party intends to rely on any documents, then a summary of each such document, identifying each document, its author, its date of creation, and a brief summary of its contents shall accompany the Response Statement.

The Mediator's Fees

10. The mediator's fees for assisting the parties with the mediation of the disagreement shall be borne equally between the parties, unless a settlement agreement (if any) between the parties, or the mediator specifies otherwise.
11. Each of the Initiating Party and the Other Party shall pay to the Corporation to hold in trust, an initial deposit of \$750.00 each (or such other greater amount required by the mediator) (the "**Deposit Funds**"), which must be paid to the Corporation no later than the date and time that the party serves its Issue Statement or Response Statement as the case may be. The Deposit Funds shall be held by the Corporation in trust and are to be applied against the mediator's fees in accordance with paragraph 10 above. The Deposit Funds must be provided in the form of a certified cheque, bank draft, or money order only and must be made payable to Toronto Standard Condominium Corporation No. 1466, in trust. No other means of deposit shall be accepted by the Corporation.
12. The Corporation shall be primarily responsible for paying the mediator's account and shall seek reimbursement from the other party should the Deposit Funds prove to be insufficient. The other party or parties, regardless of whether an owner or a tenant, shall reimburse the Corporation within seven days of a written request for reimbursement, failing which, the default in payment shall be deemed to be an award of costs pursuant to section 134(5) of the Act.
13. Subject to paragraph 14 below, the remainder of the Deposit Funds (if any), following payment of the mediator's fees and expenses in accordance with paragraph 10 above, shall be reimbursed to the respective parties by the Corporation within a reasonable time thereafter.
14. Should the matter remain unresolved and proceed to arbitration, then the excess Deposit Funds (if any) shall be retained by the Corporation until the final resolution of the matter and said funds may be used to pay the arbitrator's fees in accordance with paragraph 28 of this Appendix.

The Mediation

15. The mediation shall be for no longer than one-half a day (approximately three hours) unless the parties agree to such longer time. A representative of each party shall be in attendance who has the authority to finalize any settlement solution to the disagreement as the parties present at the mediation may deem appropriate.
16. If a settlement is reached as between the respective parties, the mediator shall record the terms of the settlement prior to concluding the mediation. Each party shall review and initial the recorded terms of settlement, prior to leaving the mediation.

The mediator shall draft and deliver to the respective parties a settlement record which shall include:

- a. a statement setting out the dispute;
- b. the terms of settlement as recorded at the mediation;
- c. a statement that each of the parties to the disagreement hereby agree to abide by and comply with the terms as set out in the settlement record;

- d. a statement that if a party fails to comply with the terms of a duly executed settlement record, the other party shall have the right to immediately proceed under section 134 of the Act, and make an application to the Superior Court of Justice for an order enforcing compliance; and,
- e. any other statement as may be deemed necessary or appropriate by the mediator.

The mediator shall within ten banking days from the date the mediation is concluded (or such other time as agreed to by the parties and the mediator), deliver a copy of the settlement record to the respective parties. Upon receipt of the settlement record from the mediator, the respective parties shall have five banking days to review, execute and deliver a copy of the settlement record to the other party and the mediator. The settlement record may be executed in counterpart by the respective parties.

No amendments may be introduced to the settlement record by either party. Any required amendments to the settlement record must be made by, and at the discretion of, the mediator, and shall be based upon the recorded terms of settlement as agreed to by both parties at the mediation. If any amendments are made by the mediator to the settlement record, the mediator shall immediately deliver a revised settlement record to the respective parties. Upon receipt of the revised settlement record from the mediator, the respective parties shall have five banking days to review, execute and deliver a copy of the revised settlement record to the other party and the mediator. The revised settlement record may be executed in counterpart by the respective parties.

Nothing contained in the settlement record shall create a precedent upon either party.

17. The mediation shall be deemed to have failed if:

- a. the mediation is held and the mediator determines that a mediated settlement between the disputing parties is not available; or,
- b. any one or more of the following events occur:
 - i. the respective parties fail to agree upon a mediation date within 30 days from the date of service of the Notice of Mediation, or such earlier time periods in emergency situations as provided for in paragraph 7 of this Appendix;
 - ii. 60 days have passed following the date upon which the Initiating Party serves the Notice of Mediation and the parties have not selected a mediator, or no mediator has consented to act within the time period;
 - iii. either party fails to provide their respective share of the Deposit Funds as required and within the time frames provided by paragraph 11 of this Appendix;
 - iv. either party fails to set out in their respective Notice of Mediation or Response Statement, the facts and arguments supporting their positions;
 - v. the Other Party fails to submit a Response Statement within the time frames provided in paragraphs 7 and 9 of this Appendix;
 - vi. a party fails to attend, or have their representative attend, the scheduled mediation. In such a situation the mediator may deem, at any time following the passage of fifteen minutes from the time the mediation was scheduled to commence, that the mediation has failed; or,
 - vii. if a settlement is reached and either party or the mediator, fails to comply with the provisions set out in paragraph 16 of this Appendix.

Upon the occurrence of any of the above-noted, either party to the dispute may request that the mediator provide his/her notice that the mediation has failed.

The mediator shall have ten days from the date the mediation is held, or from the date a request is made by a party in accordance with paragraph 17 b. above, to serve the respective parties with his/her notice indicating that the mediation has failed. The mediator may in said notice, set out any disagreement or statement of issues between the parties which shall be considered by the arbitrator.

Arbitration Procedure

- 18. The provisions of this Appendix relating to the arbitration of disputes or disagreements between the corporation and one or more unit owners which are required to be submitted to arbitration shall be deemed to be, for the purposes of the *Arbitration Act, 1991*, an arbitration agreement between such parties.
- 19. The disputes and disagreements referred to above which are not resolved by mediation shall proceed to arbitration on the earlier of:

- a. 60 days following the date upon which the Initiating Party serves the Notice of Mediation, if the parties have not selected a mediator within that time period; or,
- b. 30 days following the delivery of notice from the mediator indicating that the mediation has failed.

Notice of Arbitration

20. Where a dispute or disagreement between the corporation and one or more unit owners is required to be submitted to arbitration, either party (the "Initiating Party") may serve the other party (the "Other Party") with a document entitled "Notice of Arbitration" which may be in the form attached hereto as Schedule "B" to this Appendix and which shall set out:
 - a. a brief statement as to the dispute or disagreement, the resolution sought, and why the Initiating Party requests the arbitration;
 - b. the Initiating Party's choice of arbitrator which shall be made from a list (The List of Arbitrators) of at least five arbitrators which the Corporation shall maintain at all times; and,
 - c. three proposed dates for the arbitration within the next following thirty (30) days and advice to the Other Party that the Other Party may choose any one of those dates within five days from the date of the Notice of Arbitration, failing which the first date shall apply.
21. Prior to sending the Notice of Arbitration, the Initiating Party must clear the availability of the arbitrator for each of the three proposed dates in the Notice of Arbitration.
22. If none of the arbitrators on the Corporation's list is available within that 30 day period, then the Initiating Party may choose any person to act as arbitrator whose training or qualifications make such person reasonably suitable to fairly arbitrate the disagreement or dispute.
23. Subject to any statement by the mediator as to the dispute or disagreement, or as to the issues, the Issue Statement and Response Statement submitted by the parties in the mediation shall form the basis of the arbitration issues. Copies of the Issue Statement and Response Statement shall be attached to and form part of the Notice of Arbitration.
24. If either an Issue Statement or a Response Statement, or both, were not submitted in the mediation, then:
 - a. the Initiating Party shall serve the Other Party with an Issue Statement in respect of the arbitration; and,
 - b. the Other Party shall serve a Response Statement within ten days thereafter.
25. The arbitration hearing must be held within 30 days after the service of the Notice of Arbitration.
26. The Initiating Party shall be responsible for arranging a court reporter for the arbitration, but the costs thereof shall be dealt with as a cost of the arbitration.
27. Any documents which are intended to be relied upon by a party must be given to the other party within ten days after the service of the Notice of Arbitration. No new documents may be introduced in the arbitration which were not introduced in the mediation, if applicable, save and except for:
 - a. documents which the arbitrator determines could not be or were not reasonably available as of the date of mediation; and/or,
 - b. such documents as the arbitrator determines in his/her sole discretion are required for the proper determination of the dispute.
28. The arbitrator's fees for assisting the parties with the disagreement and other associated costs, such as, but not limited to, court reporter's fees, shall be split equally between the parties, unless otherwise agreed, as between the parties or ordered by the arbitrator, but the Corporation shall be primarily responsible for paying the arbitrator's account. The other party or parties, regardless of whether an owner or a tenant, shall reimburse the Corporation within seven days of a written request for reimbursement, failing which, the default in payment shall be deemed to be an award of costs pursuant to section 134(5) of the Act.
29. Within ten days after the service of the Notice of Arbitration, if a party intends or requests evidence be called on a certain point because of a factual disagreement, then that party shall notify the other party.
30. Parties shall exchange witness lists, together with a short statement containing the summary of each witnesses' evidence, no later than 5:00 p.m. one calendar week prior to the hearing of the arbitration.

31. At the arbitration hearing, any fact in dispute in the Issue Statement and/or Response Statement shall be determined by the arbitrator pursuant to *viva-voce* (oral testimony) and/or documentary evidence.
32. The arbitrator may determine any matters of procedure for the arbitration not specified herein.
33. Subject to the provisions of the *Arbitration Act, 1991*, this arbitration shall be binding on the parties.
34. In all other respects, the *Arbitration Act, 1991*, and any amendments thereto applies.
35. The arbitrator shall, after hearing any evidence and representations that the parties may submit, make his/her decision and reduce same to writing as quickly and as expeditiously as possible but in any event, no later than 30 days after the completion of the hearing, and deliver one copy thereof to each of the parties.

Service of Documents

36. The service of any and all documents referred to herein may be made in accordance with the applicable provisions of the Act, the Corporation's declaration, and by-laws. Service by telefacsimile is permitted if the parties agree to same.

APPENDIX 4
Schedule "A"

NOTICE OF MEDIATION

DATE:

TO:

FROM:

RE:

1. Mediator: _____

2. Please check which of the following is applicable by placing an "X":

() Proposed Dates & Time for Mediation:

a. _____

b. _____

c. _____

You have five days from the date of the Notice of Mediation to select one of the above-noted dates, failing which the first date shall apply.

() As this is an emergency situation, as determined by the Corporation or any of its agents in its sole discretion, the mediation shall take place on:

a. _____

3. Location of Mediation: _____

4. Issue Statement.
(The Issue Statement is to be attached hereto and labeled as Schedule "A".)

5. Documents:
(If you are relying on any documents then a summary of each must be set out below or on an attached Schedule. Each summary must include the date of the document's creation, its author and a brief summary of its contents.)

DOCUMENTS		
DATE	AUTHOR	BRIEF SUMMARY OF CONTENTS

**APPENDIX 4
Schedule "B"**

NOTICE OF ARBITRATION

DATE:

TO:

FROM:

RE:

1. This matter is proceeding to arbitration because: *(Place an "X" in the appropriate response.)*
- () 60 days have passed from the date of the Notice of Mediation, a copy of which is attached hereto, and the parties have not selected a mediator; or,
 - () 30 days have passed from the delivery of mediator's notice indicating that the mediation has failed. A copy of the mediator's notice is attached hereto.

2. Arbitrator: _____

3. Proposed Dates & Time for Arbitration:

b. _____

c. _____

d. _____

You have five days from the date of the Notice of Arbitration to select one of the above-noted dates, failing which the first date shall apply.

4. Location of Arbitration: _____

5. Copies of the Issue Statement and Response Statement (if any) are attached hereto and form part of the Notice of Arbitration.

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

(3) Property Identifier(s) **12466-0001 to 12466-0786 both inclusive** Block Property Additional: See Schedule

(4) Nature of Document
Condominium By-law 5 (under Section 56(9) of the Condominium Act, 1998)

(5) Consideration
NIL Dollars \$

(6) Description
All Units and Common Elements comprising the property included in Toronto Standard Condominium Plan No. 1466 together with their appurtenant common interests City of Toronto Land Titles Division of the Toronto Registry Office (No. 66)

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

Number **AT5697259**
CERTIFICATE OF RECEIPT

2021/04/06 12:22

80
Office:

Gina Sajid
Land Registrar
SM

New Property Identifiers Additional: See Schedule

Executions Additional: See Schedule

(8) This Document provides as follows:

See Schedule for By-law 5 and Certificate.

Continued on Schedule

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

Name(s)	Signature(s)	Date of Signature		
		Y	M	D
Toronto Standard Condominium Corporation No. 1466 (Applicant) by its authorized solicitors, Horlick Levitt Di Lella LLP	<i>Brian Horlick</i> Per: <i>Brian Horlick</i>	2021	04	06

(11) Address for Service: **c/o Management Office, 30 Harrison Garden Blvd., Toronto, Ontario M2N 7A9**

Name(s)	Signature(s)	Date of Signature		
		Y	M	D

(13) Address for Service

(14) Municipal Address of Property
**30 Harrison Garden Blvd.
Toronto, Ontario
M2N 7A9**

(15) Document Prepared by:
**HORLICK LEVITT DI LELLA LLP
100 Sheppard Avenue East
Suite 870
Toronto, Ontario
M2N 6N5**

Fees and Tax	
Registration Fee	76.15
Total	76.15

CERTIFICATE IN RESPECT OF A BY-LAW

(under subsection 14 (1) of Ontario Regulation 48/01 and subsection 56 (9) of the *Condominium Act, 1998*, and referred to in subsection 38 (1) of Ontario Regulation 49/01)

Condominium Act, 1998

Toronto Standard Condominium Corporation No. 1466 (known as the "Corporation") certifies that:

- 1. The copy of by-law number 5, attached as Schedule A, is a true copy of the by-law.
- 2. The by-law was made in accordance with the *Condominium Act, 1998*.
- 3. *(Please check the statement that applies)*
 - ~~The owners of a majority of the units in the Corporation have voted in favour of confirming the by-law with or without amendment (if clause 56 (10) (a) of the *Condominium Act, 1998* applies but subsection 14 (2) of Ontario Regulation 48/01 does not apply).~~
 - The majority of the owners present or represented by proxy at a meeting of owners have voted in favour of confirming the by-law with or without amendment (if clause 56 (10) (a) of the *Condominium Act, 1998* and subsection 14 (2) of Ontario Regulation 48/01 apply).
- 4. *(Please check the following statement, if the by-law is a joint by-law under section 59 of the *Condominium Act, 1998*)*
 - ~~The by-law is a joint by-law made under section 59 of the *Condominium Act, 1998* and is not effective until the corporations that made it, being *(insert corporation names)*, have each registered a copy of the joint by-law in accordance with subsection 56 (9) of the *Condominium Act, 1998*.~~

Dated this 25 day of MARCH, 2021.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1466

By: Dianne C. Aleong
Name: DIANNE C. ALEONG
Title: PRESIDENT, TREASURER

By: Joe Rozon
Name: JOE ROZON
Title: VICE PRESIDENT

By: Diana Lai
Name: DIANA LAI
Title: SECRETARY

By: Michael Goh
Name: MICHAEL GOH
Title: GENERAL MANAGER

By: Bella Pimo
Name: BELLA PIMO
Title: DIRECTOR

We have authority to bind the Corporation.

SCHEDULE A

**TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1466
BY-LAW NO. 5**

MEETINGS OF OWNERS AND VOTING VIA TELEPHONIC OR ELECTRONIC MEANS

Pursuant to subsection 52(1)(b)(iii) of the *Condominium Act, 1998* and subsection 14(0.1)(p) of Ontario Regulation 48/01 made under the *Condominium Act, 1998*

WHEREAS:

- A. The board of directors may, by by-law, authorize Toronto Standard Condominium Corporation No. 1466 (the "**Corporation**") to allow votes at meetings of owners to be cast by a recorded vote that is indicated by way of telephonic or electronic means in accordance with subsection 52(1)(b)(iii) of the *Condominium Act, 1998* (the "**Act**"); and,
- B. The board of directors may, by by-law, govern the manner in which an owner or a mortgagee may be present at a meeting of owners or represented by proxy in accordance with subsection 14(0.1) (p) of Ontario Regulation 48/01 made under the *Act*;

NOW THEREFORE By-law No. 4 of the Corporation shall be amended by this By-law No. 5 of the Corporation, as follows:

1. **By deleting section 4.09, Method of Voting, and replacing it with the following:**

4.09 Conduct of Meetings, Method of Attendance and Method of Voting

(a) Conduct of Meetings

At any meeting of owners, the president of the Corporation (or to whomever the president 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/her, the chairperson shall appoint a secretary.

(b) Method of Attendance

(1) Electronic Meetings of Owners

The board of directors may, by resolution of the board, determine that any annual general or special meeting of owners be attended by owners, mortgagees and any other persons entitled to attend the meeting, by telephonic or electronic means, referred to as an "Electronic Meeting of Owners" and may specify the telephonic or electronic means of attending the meeting.

(2) Combined Electronic/In-person Meetings of Owners

The board of directors may, by resolution of the board, determine that any annual general or special meeting of owners be attended by owners, mortgagees and any other persons entitled to attend the meeting, either in person or by telephonic or electronic means, referred to as a "Combined Electronic/In-person Meeting of Owners" and may specify the telephonic or electronic means of attending the meeting.

(3) In-person Meetings of Owners

The board of directors may, by resolution of the board, determine that any annual general or special meeting of owners be attended by owners, mortgagees and any other persons entitled to attend the meeting in person only.

(4) Representation by Proxy

Notwithstanding anything above in this by-law, owners and mortgagees shall be entitled to be represented at any meeting of owners by proxy.

(5) Electronic Attendance

An owner or a mortgagee who, personally or by proxy, votes at the meeting by telephonic or electronic means or establishes a communications link to the meeting shall be deemed to be present at the meeting or represented by proxy, as the case may be.

(c) Method of Voting

(1) At any annual general or special meeting of owners, any question shall be decided by a show of hands or on a recorded vote, which may be requested by a person entitled to attend such meeting as aforesaid either before or promptly after the vote. Unless a recorded vote is so requested, a declaration by the Chairperson that such question has by the show of hands been carried is prima facie proof of the fact, without proof of the number of votes recorded in favour of, or against, any such question. A demand for a recorded vote once given may be withdrawn. Notwithstanding the above, the voting for the election of directors shall be by recorded vote only.

A recorded vote may be:

- (i) marked on a ballot cast personally or by proxy;
- (ii) marked on an instrument appointing a proxy; or,
- (iii) indicated by telephonic or electronic means.

“telephonic or electronic means” means any means that uses the telephone or any other electronic or other technological means to transmit information or data, including telephone calls, fax, e-mail, automated touch-tone telephone system, computer or computer networks.

(2) The board of directors may, by resolution of the board, specify the telephonic or electronic means of indicating a recorded vote at any annual general or special meeting of owners.

- 2. **Definitions:** All terms used in this by-law shall have the meaning ascribed to them in the *Act*, as amended, or any successor legislation.
- 3. **Headings:** The headings in the body of this by-law form no part hereof but shall be deemed to be inserted for convenience of reference only.
- 4. **Statutory References:** Any references to a section or sections of the *Act* in this by-law shall be read and construed as a reference to the identical or similarly appropriate section or sections (as the case may be) of any successor legislation.

The forgoing by-law is hereby enacted as By-law No. 5 of Toronto Standard Condominium Corporation No. 1466, said by-law having been passed by the board of directors on the 17 day of FEBRUARY, 2021, and duly approved by the majority of owners present or represented by proxy at a meeting of owners voting in favour of confirming it on the 16 day of MARCH, 2021, without variation, pursuant to the provisions of the *Act*.

DATED this 25 day of MARCH, 2021.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1466

By: [Signature]
Name: Michael Gray
Title: General Manager

By: Dianne G. Along
Name: DIANNE ALONG
Title: PRESIDENT / TREASURER

By: Diana Loi
Name: Diana Loi
Title: Secretary

By: [Signature] BELLA PIMO
Name: BELLA PIMO
Title: DIRECTOR

By: [Signature]
Name: JOE ROZON
Title: V.P.

We have authority to bind the Corporation.

AGREEMENT AND UNDERTAKING

THIS AGREEMENT made this 23rd day of September, 2002.

B E T W E E N:

**TORONTO STANDARD CONDOMINIUM CORPORATION
NO. 1466**

(hereinafter called the "Corporation")

OF THE FIRST PART;

- and -

SPECTRUM RESIDENCES INC.

(hereinafter called the "Declarant")


OF THE SECOND PART.

IN CONSIDERATION of other valuable consideration and the sum of Ten Dollars (\$10.00) (the receipt and sufficiency of which is hereby acknowledged) the Corporation hereby agrees and undertakes as follows:

1. That it will not directly or indirectly object to or oppose any applications by the Declarant or its related or associated corporation(s) or their successors and assigns for severance, minor variance, site plan approval, subdivision approval, development, zoning, re-zoning, amendment to the official plan or secondary plan or any similar applications with respect to other lands adjacent to or in the vicinity of the Condominium in the land area bounded by Yonge Street to the west, Avondale Avenue to the north, Oakburn Crescent/Oakburn Place to the east and Highway 401 to the south, and agrees that this paragraph may be pleaded as a bar to any objection thereto.
2. The Corporation hereby irrevocably appoints the Declarant as its attorney, pursuant to the *Powers of Attorney Act*, to withdraw any objection made in breach of this provision. This power of attorney, being coupled with an interest, shall be irrevocable.
3. The Corporation acknowledges that damages alone may not suffice to compensate the Declarant from a breach of this provision and that the Declarant shall be entitled to equitable relief from a court to cause the Corporation to abide with the terms hereof.

IN WITNESS WHEREOF the Corporation has executed this Agreement.

**TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1466**

Per: 

ALAN MENKES
President

Per: 

JULIE PREVOST
Secretary

We have authority to bind the Corporation.

ACKNOWLEDGMENT

RE: COMMON FACILITIES AGREEMENT DATED AS OF SEPTEMBER 23, 2002 AND REGISTERED ON OCTOBER 9, 2002 AS INSTRUMENT NO. AT13170 (the "Common Facilities Agreement")

THE UNDERSIGNED HEREBY acknowledge that based upon the final dwelling unit count of 269 Units in Spectrum One, being municipally known as 30 Harrison Garden Blvd., Toronto (Toronto Standard Condominium Plan No. 1466) ("Spectrum One") and of 231 dwelling units proposed in Spectrum Two, being municipally known as 28 Harrison Garden Blvd., Toronto ("Spectrum Two"), the Proportionate Interest as set out in the Common Facilities Agreement is fifty-three point eight percent (53.8%) for Spectrum One and forty-six point two percent (46.2%) for Spectrum Two, subject to adjustment, once the final dwelling unit count in Spectrum Two has been ascertained.

ACCORDINGLY, the parties acknowledge and agree that Paragraph 2.3(b) of the Common Facilities Agreement is amended to provide that: (a) the purchase price for the Proportionate Interest in Spectrum One in the Superintendent's Unit and one (1) Parking Unit shall be One Hundred and Thirty-Six Thousand, Three Hundred and Eighty-Three Dollars (\$136,383.00), inclusive of GST; (b) that the blended monthly mortgage payments with respect to the Mortgage by Toronto Standard Condominium Corporation No. 1466 to Spectrum Residences Inc., shall be One Thousand, Six Hundred and Forty-Five Dollars and Thirty-Four Cents (\$1,645.34); and (c) that the purchase price for the Proportionate Interest in the Superintendent's Unit and one (1) Parking Unit for the Adjacent Condominium Corporation to be formed for Spectrum Two shall be One Hundred and Seventeen Thousand, One Hundred and Seventeen Dollars (\$117,117.00), inclusive of GST, all based upon a Purchase Price of Two Hundred and Fifty-Three Thousand, Five Hundred Dollars (\$253,500.00) for one hundred percent (100%) of the Superintendent's Unit and one (1) Parking Unit.

EXCEPT AS SET out above, the parties hereby confirm all other terms and conditions of the Common Facilities Agreement and time shall continue to be of the essence. Any defined terms herein shall have the same meaning as such defined terms as contained in the Common Facilities Agreement.

DATED AT TORONTO, THIS 23RD DAY OF SEPTEMBER, 2002.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1466

PER: 
Alan Menkes - President

PER: 
Julie Prevost - Secretary

We have authority to bind the Corporation.

SPECTRUM RESIDENCES INC.

PER: 
Alan Menkes - President

I have authority to bind the Corporation.

SPECTRUM TWO RESIDENCES INC.

Per: 
Alan Menkes - President

I have authority to bind the Corporation.

CONDO ASSUMPTION AGREEMENT

Spectrum Condominium, 30 Harrison Garden Blvd., North York, Ontario.

THIS AGREEMENT is made as of September 24th, 2002 between **SPECTRUM RESIDENCES INC.** (the "**Builder**"), Toronto Standard Condominium Corporation No.1466 (the "**Condo Corp**") and **81 CAPITAL INC.** ("**81 CAPITAL**")

BACKGROUND:

A. The Builder and 81 CAPITAL have entered into the Builder Agreement. The Builder, as lessee, has also entered into the Lease with 81 CAPITAL, as lessor, in respect of the Equipment.

B. The Builder has agreed to assign and the Condo Corp has agreed to assume the obligations of the Builder under the Lease.

C. The Condo has been established a condominium, in respect of which the Condo Corp is the condominium corporation. The Declaration and Description of the Condo have been registered against title to the Lands as Instrument No. AT272 and are in full force.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency which are acknowledged, the parties covenant and agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement, unless the context otherwise requires:

"**Act**" means the *Condominium Act* (Ontario).

"**Affiliate**" has the meaning given to it in the *Business Corporations Act* (Ontario).

"**Agreement**" means this Condo Assumption Agreement, as it may be amended, supplemented, restated or otherwise modified from time to time.

"**Builder Agreement**" means the builder agreement dated as of September 15th, 2002 between the Builder and 81 CAPITAL, as it may be amended, supplemented, restated or otherwise modified from time to time.

"**Business Day**" means any day other than a Saturday, a Sunday or a day that is a statutory holiday in Ontario.

"**Common Elements**" has the meaning given to it in the Act.

"Condo" means such condominium or condominiums as may be established under the Act on the Lands.

"Condo Fees" means the contribution towards common expenses of the Condo by the Owners.

"Condo Lien" means the lien created under the Act in favour of the Condo Corp for unpaid contributions from the Owners towards the common expenses of the Condo.

"Condo Unit" means a unit (as defined in the Act) in the Condo.

"Declaration" has the meaning given to it in the Act.

"Default" means an event that, with the giving of notice or passage of time or both, would constitute an Event of Default.

"Description" has the meaning given to it in the Act.

"Equipment" means all equipment and other property forming the subject matter of the Lease and includes all present and future attachments, replacements, parts, substitutions, additions and accessories relating to such equipment and other property.

"Event of Default" means the occurrence of one or more of the following events or circumstances:

- (a) the occurrence of an Event of Default (as defined in the Lease); or
- (b) the Condo fails to perform or observe, in any material manner, any of its covenants or obligations contained in this Agreement,

provided that 81 CAPITAL shall have given to the Condo five (5) days' written notice of the default and it has not been remedied within such period.

"include" or **"including"** means to include without limitation.

"Lands" means Toronto Standard Condominium Plan No.1466.

"Lease" means the lease agreement dated September 15th, 2002 relating to the Condo entered into between 81 CAPITAL, as lessor, and the Builder (or the applicable Condo Corp), as lessee, as it may be amended, supplemented, restated, replaced or otherwise modified from time to time including as may be added to this Agreement by 81 CAPITAL and the Condo Corp as a schedule or by amendment or otherwise identified by 81 CAPITAL and the Condo Corp as forming part of the Lease.

"Lease Payments" means the rent, interest, taxes, costs and other amounts payable by the lessee to the lessor under the Lease.

“Owner” means an owner (as defined in the Act) of a Condo Unit.

“PPSA” means the *Personal Property Security Act* (Ontario).

“Proportionate Share” means, in respect of a Condo Unit, the proportion specified in the Declaration for sharing the interests in the Common Elements appurtenant to the Condo Unit.

1.2 General

Words importing the singular include the plural and *vice versa*. Words importing gender include all genders including the neuter gender. The division of this Agreement into sections and headings is for convenience only and such division and headings shall not affect the interpretation or construction of this Agreement. Any reference in this Agreement to any statute shall, unless otherwise expressly stated, be deemed to be a reference to such statute, as amended, renamed, restated or re-enacted or replaced from time to time (and includes all regulations from time to time made under such statute). This Agreement shall be governed by the laws of Ontario.

ARTICLE 2 ASSIGNMENT AND ASSUMPTION OF LEASE

2.1 Assignment

The Builder assigns to the Condo Corp all of the Builder's interest, both at law and in equity, in the Lease and the Equipment, together with all rights, benefits and advantages to be derived from them, including the unexpired residue of the term of years granted in the Lease and in any option to purchase contained in the Lease.

2.2 Builder's Covenants

The Builder covenants and represents to the Condo Corp and 81 CAPITAL that, with respect to the Lease and the Equipment:

- (a) the Builder has good right, power and authority to assign its interest in the Lease and the Equipment as set out in this Agreement, and such interest is free of all liens, charges and encumbrances and any other adverse interest or claim (other than encumbrances in favour of 81 CAPITAL or mortgagees who have postponed to 81 CAPITAL in form satisfactory to 81 CAPITAL acting reasonably);
- (b) the Lease is valid and subsisting, is in full force and has not been amended or modified; and
- (c) the Lease is in good standing, neither 81 CAPITAL nor the Builder is in default under the Lease and there is no dispute between them with respect to the Lease or the Equipment.

2.3 81 CAPITAL's Covenants

81 CAPITAL covenants and represents to the Condo Corp and the Builder that, with respect to the Lease and the Equipment, as far as it is aware:

- (a) the Lease is valid and subsisting, is in full force and has not been amended or modified; and
- (b) the Lease is in good standing, neither 81 CAPITAL nor the Builder is in default under the Lease and there is no dispute between them with respect to the Lease or the Equipment.

2.4 Condo Corp's Covenants

The Condo Corp covenants with the Builder and 81 CAPITAL that the Condo Corp shall, during the balance of the term granted by the Lease and every renewal of it (if any), pay the Lease Payments and perform all of the other obligations of the lessee under the Lease as of and from the date of this Agreement in the same manner and with the same effect as if the Condo Corp had been the original lessee under the Lease (which liability of the Condo shall be joint and several with that of the Builder), and indemnify 81 CAPITAL against all actions, suits, costs, losses, charges, damages and expenses in respect of any default in doing the foregoing.

2.5 Builder's Liability

(1) The Builder covenants with 81 CAPITAL that the Builder shall be and remain liable for, and indemnify 81 CAPITAL from, all actions, suits, costs, losses, charges, damages and expenses for or in respect of all of the covenants, terms and conditions to be observed and performed by the Condo Corp under this Agreement whenever arising and such liability of the Builder shall be joint and several with that of the Condo.

(2) Despite Section 2.5(1), the Builder shall be automatically released (and, on request, shall be entitled to a partial release, the reasonable expenses of which shall be paid by the Builder) in respect of the Proportionate Share attributable to a particular Condo Unit of the Lease Payments (and other obligations under the Lease to the extent only that they are attributable to the Equipment in such Condo Unit) and to a partial discharge of 81 CAPITAL's notice of security interest, if any, registered, against such Condo Unit if, after the Condo has been established:

- (a) the Builder has completed a sale of such Condo Unit to a purchaser at Arm's Length from the Builder; and
- (b) no Default or Event of Default exists at the time the sale is completed.

2.6 81 CAPITAL's Consent

81 CAPITAL consents to the assignment made under this Agreement by the Builder to the Condo Corp, reserving 81 CAPITAL's rights under the Lease with respect to, among other things, the necessity of obtaining prior written consent to any future assignment of it and

provided that nothing in this Agreement shall release the Builder from any of its obligations under the Lease (subject to the provisions in the Builder Agreement relating to such release).

ARTICLE 3 CONDO

3.1 Fixtures

The parties agree that the Equipment shall constitute personal property until it is installed, and upon installation shall constitute fixtures, but in no event shall it constitute building materials. "Fixtures" and "building materials" have the meaning given to them for the purposes of the PPSA.

3.2 Notice of Security Interest

81 CAPITAL shall be entitled to register against the Lands notice of, or other document evidencing, its security interest arising under the Lease or this Agreement regarding the Equipment.

3.3 Declaration and Description

The Builder and Condo Corp, jointly and severally, represent and warrant to 81 CAPITAL that:

- (a) the recitals above (under the heading "Background") are true; and
- (b) the Declaration and Description of the Condo in the forms as registered have not been amended and, to the extent within the control of the Builder, shall not be amended in any way that affects the interest of 81 CAPITAL or the Equipment without the prior written consent of 81 CAPITAL.

3.4 Payments and Security

The Condo Corp:

- (a) shall include the Lease Payments in the Condo Fees levied monthly by it; and
- (b) obtain and deliver to 81 CAPITAL from the lawyer for the Condo (who may be in-house counsel) a comfort letter substantially in the form attached as Schedule C upon the entering into this Agreement.

3.5 Remedies etc.

The rights and remedies of 81 CAPITAL under this Agreement: are cumulative; may be exercised as often and in such order as 81 CAPITAL considers appropriate; are in addition to its rights and remedies under the general law; and, shall not be capable of being waived or varied except by an express waiver or variation in writing signed by an officer of 81 CAPITAL.

**ARTICLE 4
NOTICES**

4.1 Notices

(1) Any notice or other communication required or permitted to be given under this Agreement (a "notice") shall be in writing and shall be given by registered mail (except during an actual or threatened postal disruption), personal delivery or by fax to the applicable address set out below:

(a) If to the Builder:

Suite 1400
4711 Yonge Street,
Toronto, Ontario M2N 7E4

Attention: Mark Karam, Vice-President, Legal and Corporate
Fax No.: (416) 491-3155

(b) If to the Condo Corp:

C/O Menkes Property Management Ltd.
Suite 1400
4711 Yonge Street,
Toronto, Ontario M2N 7E4

Attention: Kathie Kelman
Fax No.: (416) 491-2748

(c) If to 81 CAPITAL:

8500 Leslie Street
Suite 310
Thornhill, Ontario
L3T 7M8

Attention: Legal Department
Fax No.: (905) 738-3855

(2) Any notice: if sent by registered mail, shall be deemed to have been given and received on the fourth Business Day after it was mailed; if delivered, shall be deemed to have been given and received on the date of delivery; and, if sent by fax, shall be deemed to have been given and received on the date of transmission unless such date is not a Business Day in which case such notice shall be deemed to have been given and received on the next following Business Day.

(3) By giving to the other party at least 10 days' Notice, any party may, at any time and from time to time, change its address for delivery or communication for the purposes of this Section.

ARTICLE 5 GENERAL

5.1 Enurement

This Agreement is made personally with the Builder and with the Condo Corp and shall not be assigned by either of them except with the prior written consent of 81 CAPITAL, which will not be unreasonably withheld. 81 CAPITAL may sell, assign or otherwise dispose of, or grant a security interest or other encumbrance in, all or any portion of 81 CAPITAL's right, title or interest in this Agreement or any part thereof to anyone else, without the consent of or notice to the Builder or the Condo Corp. Subject to the foregoing, this Agreement shall enure to the benefit of and be binding upon the parties and their respective permitted, as applicable, successors and assigns.

5.2 Waiver

A waiver of any default, breach or non-compliance under this Agreement shall not be not effective unless in writing and signed by the party to be bound by the waiver. The waiver by a party of any default, breach or non-compliance under this Agreement will not operate as a waiver of that party's rights under this Agreement in respect of any continuing or subsequent default, breach or non-observance (whether of the same or any other nature).

5.3 Severability

Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

5.4 Further Assurances


Each party to this Agreement shall do such further things and execute such further documents as may be reasonably required by the other party to more fully implement the intent of this Agreement.

5.5 Counterparts

This Agreement may be executed in any number of counterparts and may be delivered by facsimile and all of such counterparts taken together and so delivered shall be deemed to constitute one and the same instrument.

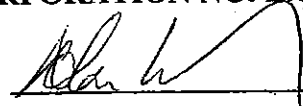
THE PARTIES have executed this Agreement as of the date first written above.


SPECTRUM RESIDENCES INC.

By: 
Alan Menkes, President

I have the authority to bind the Corporation.

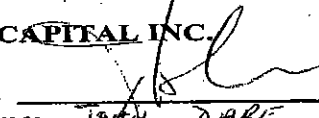
TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1466

By: 
Name: ALAN MENKES
Title: PRESIDENT

By: 
Name: JULIE PREVOST
Title: SECRETARY

I/We have the authority to bind the Corporation.

81 CAPITAL INC.

By: 
Name: JOHN DARE
Title: PRESIDENT

I/We have the authority to bind the Corporation.

Lease Agreement

THIS LEASE AGREEMENT (together with any addenda, amendments and schedules made or attached to it from time to time, "this Lease") dated as of September 15th, 2002 between 81 CAPITAL INC. ("81 CAPITAL") and SPECTRUM RESIDENCES INC. ("Lessee").

BACKGROUND:



A. 81 CAPITAL wishes to lease to Lessee the equipment and other personal property described or referred to in Schedule A (collectively, together with all accessories and other items attached thereto or supplied therewith and all parts, additions, attachments and accessions now or hereafter incorporated therein or affixed thereto, the "Equipment") located at the location identified in Schedule A (the "Equipment Location"), and Lessee wishes to lease the Equipment, on the terms and conditions of this Lease.

IN CONSIDERATION of the mutual covenants contained herein, the parties agree as follows:

- 1. Lease of Equipment.** Subject to the provisions contained in this Lease, 81 CAPITAL leases to Lessee, and Lessee leases from 81 CAPITAL, the Equipment in an "as is" condition.
- 2. Term.** This Lease becomes effective on the date of its execution by the parties. The term of this Lease will start on the date specified in Schedule A as being the Start Date and, unless terminated earlier or renewed in accordance with the provisions of this Lease, will continue to the Scheduled Lease End (as specified in Schedule A). Lessee acknowledges that it has inspected or caused to be inspected the Equipment and that the Equipment has been delivered and installed and is in good condition and operating order and has been accepted for all purposes of this Lease. This Lease cannot be cancelled or terminated, except as expressly provided in this Lease.
- 3. Payments.** The amount payable each month by Lessee to 81 CAPITAL during the term of this Lease will be in the amount or amounts specified in Schedule A as being the Lease Payment (the "Lease Payment"). Lessee shall pay 81 CAPITAL the Lease Payment on the Lease Payment Commencement Date (as specified in Schedule A) and on the same date of each following month (or on the last day of the month if there is no such date). Lessee shall also pay 81 CAPITAL interim rent in the amount(s) and on the date(s) specified in Schedule A. Lessee's obligation to pay any Lease Payment or any other amounts under this Lease shall be absolute and unconditional under all circumstances and will not be affected or reduced in any way for any reason. Lessee must make all payments (including all Lease Payments) owing under this Lease in full when due, without any condition, deduction, set-off, abatement, hold back or claim for compensation whatsoever. Interest at the rate of 18% per annum shall be payable, both before and after default and judgment, on all unpaid amounts under this Lease, from their due date until paid. Lessee further agrees to pay 81 CAPITAL a returned cheque or non-sufficient funds charge (an "NSF Charge") to reimburse 81 CAPITAL for its time and expense incurred with respect to any payment required under this Lease that is dishonoured for any reason, such NSF Charge being equal to the greater of \$25.00 and the actual bank charges to 81 CAPITAL plus any other amounts allowed by law. Lessee authorizes 81 CAPITAL to make withdrawals from the account identified in the attached sample cheque or in any sample cheque delivered by Lessee to 81 CAPITAL from time to time pursuant to this Lease for payment of all amounts due under this Lease. Lessee directs the financial institution at which such account is located to debit such account for such withdrawals and such financial institution has no duty to determine whether withdrawals or debits from Lessee's account comply with such authorization. If Lessee's branch address or account information changes, Lessee will provide to 81 CAPITAL prompt written notice thereof, together with a sample cheque for Lessee's new account marked "VOID".
- 4. Title.** Until payment in full of all amounts owing under this Lease (including all Lease Payments and all other amounts owing by Lessee under this Lease), ownership of and title to the Equipment will remain with 81 CAPITAL. If at any time Lessee acquires any personal property which thereafter forms part of the Equipment (such as any parts or additions to the Equipment), title thereto will automatically transfer to 81 CAPITAL without the need for any documents of transfer (and Lessee hereby sells such property to 81 CAPITAL), but Lessee will execute such documents as 81 CAPITAL may reasonably request in order to evidence the transfer of title thereto to 81 CAPITAL free and clear of all liens, security interests or other encumbrances. Lessee and 81 CAPITAL agree that (i) the Equipment are "fixtures" and not "building materials" within the meaning given to such terms for purposes of the *Personal Property Security Act* (Ontario) and (ii) the Equipment shall remain removable property (without the need for any other party's consent or waiver to allow 81 CAPITAL to remove it) even though it may become affixed to real property. Lessee acknowledges and agrees that 81 CAPITAL may, at Lessee's expense, register the security interest provided for under this Lease against Lessee and title to the lands where the Equipment is to be located.
- 5. Equipment Selection; Warranties and Limit of Liability.** Lessee acknowledges that (i) 81 CAPITAL has purchased the Equipment solely at the request and in accordance with the instructions of Lessee for the purposes of this Lease, (ii) Lessee has selected the Equipment and its supplier and/or manufacturer and has not relied on the skill or judgment of 81 CAPITAL in any way in selecting the Equipment, and (iii) 81 CAPITAL has not made or given and does not hereby make or give any warranties, representations or conditions of any kind whatsoever with respect to the Equipment or this Lease (whether express, implied, statutory or otherwise), including any relating to: the merchantability of the Equipment or its quality or fitness for any particular purpose; the durability, safety, condition, capability or suitability of the Equipment or its workmanship; compliance of the Equipment with the requirements of any law, rule, specification, insurance policy or other contract; patent infringement; its freedom from any lien, security interest or other encumbrance; or latent or patent defects. If Lessee encounters any problems with the Equipment, including if it is not properly installed, does not operate as intended by Lessee or as represented by the supplier and/or manufacturer thereof or totally fails to function or perform in whole or in part, or the Equipment is unacceptable for any reason, Lessee's only claim will be against such supplier and/or manufacturer and Lessee agrees that 81 CAPITAL will not be liable to Lessee for any damages whatsoever relating to the Equipment. All warranties of the supplier and/or manufacturer in respect of the Equipment are hereby transferred by 81 CAPITAL to Lessee, to the extent transferable and only for and during the term of this Lease (including any renewal thereof). Lessee acknowledges that where any consent to or approval of such transfer is required, it will be the responsibility of Lessee to obtain such consent or approval from each such supplier and/or manufacturer and, so long as no Event of Default (as defined in Section 15) has occurred, 81 CAPITAL will provide reasonable assistance in that regard, at the expense of Lessee. If, after making commercially reasonable efforts, Lessee is not able to obtain from any such supplier or manufacturer the required consent or approval, then 81 CAPITAL agrees to provide reasonable assistance to Lessee, if requested to do so by Lessee in writing and at the expense of Lessee, in Lessee's enforcement of its claim against such supplier or manufacturer, provided that 81 CAPITAL shall not be required to provide any assistance to Lessee if an Event of Default (as defined in Section 15) has occurred or if Lessee does not have, in the sole determination of 81 CAPITAL (acting reasonably), the financial ability to pay 81 CAPITAL's expenses and any other amounts payable by Lessee under the indemnity in Section 8.
- 6. Location and Condition of Equipment.** Lessee agrees to keep the Equipment at the Equipment Location. Lessee agrees to allow 81 CAPITAL the right to inspect the Equipment including its condition and its state of repair and maintenance and the records maintained in connection with the Equipment at any time, and to allow 81 CAPITAL reasonable access to the Equipment Location (including, for greater certainty, any premises at the Equipment Location in which any of the Equipment is located) and the Equipment for such purposes. Lessee shall not sell, transfer or otherwise dispose of the Equipment, except as expressly permitted in accordance with the Builder Agreement (as defined in Schedule A). Lessee agrees to keep the Equipment free and clear of all liens, security interests and encumbrances of every kind. Lessee shall be responsible for arranging for the delivery and installation of the Equipment at its own expense and shall, at its own expense, keep the Equipment in as good a condition as when delivered, reasonable wear and tear excepted. Lessee shall not make any alterations, modifications or additions to the Equipment, without the prior written consent of 81 CAPITAL.
- 7. Scope of Work; Maintenance.** 81 CAPITAL will not be required to do any work or provide any services related to the Equipment under this Lease. Lessee shall enter into, at its own expense, and maintain in effect for the term of this Lease (including any renewal thereof) a maintenance contract with the manufacturer or with a reputable service company, which is acceptable to 81 CAPITAL in its sole discretion, acting reasonably. Lessee will deliver to 81 CAPITAL a complete copy of such maintenance contract and all supporting documents relating thereto.
- 8. Operation of Equipment; Indemnity.** Lessee assumes all risks and liability for the Equipment. Lessee agrees to indemnify and save 81 CAPITAL and its successors and assigns harmless from any and all expenses, claims and damages, however caused, arising out of, or resulting from (i) the selection, delivery, installation, possession, lease, use, operation, purchase or return of the Equipment, (ii) any personal injury or death or damage to property caused by any of the Equipment, (iii) the failure by Lessee to provide and maintain or cause to be provided and maintained insurance required by this Lease, (iv) rejection by Lessee of any of the Equipment (with or without cause) or (v) assisting Lessee in enforcing any claims against the supplier and/or manufacturer of any of the Equipment. This indemnification will survive termination of this Lease.
- 9. Legal Compliance and Taxes.** Lessee will comply with, and will use and maintain the Equipment according to, the manufacturer's specifications and all other requirements under applicable law and any insurance policies relating to the Equipment and its proper operation and maintenance, including all conditions to maintaining any warranties in effect and any requirements with regard to surroundings, furnishings and electrical wiring. Except as otherwise specifically provided herein, Lessee shall pay when due all taxes and other charges of any kind whatever now or in the future imposed by any government or public authority or agency related to the lease, possession, use, operation or maintenance of the Equipment. Lessee's obligations under this Section will survive the expiration or termination of this Lease.
- 10. Licenses.** At all times during the term of this Lease, including any renewal thereof, Lessee shall maintain in full force and effect all certificates, licenses, registrations, permits and authorizations required by applicable law to be maintained in respect of the use or operation of the Equipment.
- 11. Insurance.** During the term of this Lease, including any renewal thereof, Lessee shall maintain insurance covering the Equipment and against third party liability (including liability imposed on 81 CAPITAL or Lessee for injury to, or death of, persons, or damage to or destruction of property), including extended warranty insurance for the Equipment. Lessee shall maintain all such insurance at its own expense except, in the case of extended warranty insurance, where Schedule A indicates that the expense thereof has been included in the Lease Payment. The insurance shall be in amounts, in form and with insurers acceptable to 81 CAPITAL. Each insurance policy shall name 81 CAPITAL and its successors and assigns as additional insureds and first loss payees and shall contain a clause requiring the insurer(s) thereof to give 81 CAPITAL at least 30 days' prior written notice of a revision to its provisions or of its cancellation and shall stipulate that the insurance, as to the interests of 81 CAPITAL and its successors and assigns, shall not be invalidated by any act or omission of Lessee. Lessee hereby appoints 81 CAPITAL as its agent and attorney to make claims and receive payment in accordance with the provisions of such policies. So long as no Event of Default (as defined in Section 15) has occurred, proceeds of insurance (other than extended warranty insurance) shall, at the option of 81 CAPITAL, be disbursed against satisfactory invoices for repair or replacement of the affected Equipment or shall be retained by 81 CAPITAL for application against Lessee's obligations under this Lease and if the insurance proceeds received are less than the Casualty Value (as defined below), Lessee shall pay on demand to 81 CAPITAL the full amount of such deficiency. The total or partial loss of the Equipment for any reason whatsoever or its use or possession shall not relieve Lessee of its obligations and liabilities under this Lease.
- 12. Equipment Risks.** If the Equipment or any part thereof which, in 81 CAPITAL's opinion, is material, is lost, damaged beyond repair, destroyed, stolen, condemned, confiscated, seized or expropriated at any time during the term of this Lease or any renewal thereof, Lessee shall notify 81 CAPITAL of that event and, unless 81 CAPITAL specifies otherwise in writing, will immediately on demand pay to 81 CAPITAL the Casualty Value less the net amount of any insurance proceeds paid to 81 CAPITAL as a result of the occurrence of any such event. "Casualty Value" means an amount equal to the present value of all unpaid and future Lease Payments

due under this Lease to the Scheduled Lease End or the expiry of any renewal period, as applicable, discounted at a rate per annum equal to 5% per annum, plus all other amounts owing by Lessee under this Lease.

13. **Representations and Warranties.** Lessee represents and warrants to 81 CAPITAL that: (a) it is duly incorporated and is validly subsisting under the laws of its jurisdiction of incorporation and it has the power and capacity to enter into the transactions contemplated by this Lease; (b) this Lease has been duly authorized by all necessary corporate action on the part of Lessee, has been duly executed and delivered on its behalf by its proper officers duly authorized in that regard, and constitutes a legal, valid and binding obligation of Lessee, enforceable against it in accordance with its terms; (c) the execution, delivery and observance and performance of this Lease does not and will not result in a breach of, constitute a default under, or contravene any provision of, the articles or by-laws of Lessee, any law or any judgment, decree or order applicable to Lessee or any agreement to which it is bound or result in the creation of any lien, security interest or other encumbrance in the property or assets of Lessee; (d) there are no actions, suits or proceedings pending or, to the knowledge of Lessee, threatened in any court or tribunal or before any competent authority against Lessee or any of its property or assets; and (e) all financial information provided at any time by Lessee to 81 CAPITAL, including any financial statements, are accurate and complete.
14. **Renewal; Purchase of Equipment.** This Lease shall be automatically renewed on a continuing month-to-month basis at the Scheduled Lease End on the same terms as during the term of this Lease (except as modified by this Section). Lessee shall pay 81 CAPITAL an amount equal to the amount of the Lease Payment in effect during the last month of the term of this Lease for each month or part of a month beyond the Scheduled Lease End. Lessee may terminate this automatic renewal upon 30 days' prior written notice to 81 CAPITAL that Lessee wishes to purchase all, but not less than all, of the Equipment and specifying in such notice the date on which Lessee wishes to complete the purchase of the Equipment (the "Purchase Date"), which Purchase Date must be the last business day of a month and must occur not less than 30 days after receipt by 81 CAPITAL of such written notice. The purchase price for the Equipment (the "Purchase Price") shall be \$1.00 plus the Administration Fee (as specified in Schedule A) plus all applicable taxes thereon. After payment of the Purchase Price and all other amounts owing by Lessee under this Lease, and provided that no Event of Default has occurred, 81 CAPITAL shall sell the Equipment to Lessee on the Purchase Date on an "as is, where is" basis, without any recourse, representation, warranty or condition from 81 CAPITAL (whether express, implied, statutory or otherwise) except that the Equipment is being sold by 81 CAPITAL to Lessee free and clear of any security interest created by 81 CAPITAL.
15. **Events of Default.** The occurrence or happening of any one or more of the following events will constitute an "Event of Default" under this Lease:
 - (a) if Lessee fails to pay any Lease Payment or any other amount owing under this Lease on its due date;
 - (b) if Lessee removes or attempts to remove any part of the Equipment from the Equipment Location without 81 CAPITAL's consent in writing;
 - (c) if Lessee encumbers or transfers ownership or sublets any part of the Equipment without 81 CAPITAL's consent, except as expressly permitted in accordance with the Builder Agreement (as defined in Schedule A);
 - (d) if Lessee fails to observe any other terms or conditions of this Lease;
 - (e) a proceeding is started by or against Lessee under any bankruptcy, insolvency, winding-up or other similar law, or Lessee becomes bankrupt or insolvent, or if any creditor or any government authority seizes any of the Equipment;
 - (f) a writ, execution, attachment or similar process is issued or levied against any Equipment or a substantial part of Lessee's property;
 - (g) if Lessee is a corporation, Lessee amalgamates with any other corporation without 81 CAPITAL's written consent, or if any action is taken to wind-up, liquidate or dissolve Lessee;
 - (h) if any representation or warranty made or deemed to have been made by Lessee in this Lease or in any other document or certificate furnished to 81 CAPITAL with or pursuant to this Lease, is at any time untrue or incorrect;
 - (i) 81 CAPITAL, acting in good faith and upon commercially reasonable grounds, believes that the prospect of payment or performance of any of Lessee's obligations under this Lease is or is about to be impaired or that any part of the Equipment is or is about to be placed in jeopardy; or
 - (j) the occurrence of an Event of Default under and as defined in the Builder Agreement (as defined in Schedule A).
16. **Remedies Upon Default.** If any Event of Default occurs, 81 CAPITAL may terminate this Lease and/or, in addition to any other right or remedy it may have at law, in equity, under any other agreement or otherwise, may, without notice except as required by applicable law, do any or all of the following, separately or together, in any order or combination:
 - (a) **Repossession.** 81 CAPITAL may enter wherever the Equipment is located (or 81 CAPITAL believes that it is located) and repossess and remove it (if necessary, disconnecting it from any other property) and Lessee waives any claim for any damages to property or otherwise arising from such repossession.
 - (b) **Sell or Dispose.** Without terminating or being deemed to have terminated this Lease, 81 CAPITAL may sell, lease or otherwise dispose of the Equipment or any part thereof, at public or private sale, lease or other disposition, for cash or credit for such amounts and upon such terms as 81 CAPITAL may reasonably determine. 81 CAPITAL will apply the net proceeds from any sale, lease or other disposition of the Equipment (after 81 CAPITAL has deducted all costs and expenses incurred by 81 CAPITAL in enforcing its rights and remedies hereunder) against all or any of Lessee's obligations under this Lease.
 - (c) **Recover Arrears.** 81 CAPITAL may sue for arrears of any Lease Payment and any other amount owing by Lessee under this Lease.
 - (d) **Damages for Termination.** 81 CAPITAL may require Lessee to pay immediately on demand damages suffered by 81 CAPITAL as a result of the termination of this Lease. These damages will be equal to the Casualty Value plus all costs and expenses (including legal costs on a solicitor and own client basis) incurred by 81 CAPITAL in enforcing the terms of this Lease. Lessee acknowledges and agrees that such damages are a genuine pre-estimate of 81 CAPITAL's liquidated damages for loss of a bargain and are not a penalty.
17. **Provincial Waivers.** To the extent permitted by law, Lessee waives the benefit and protection of any legislation that restricts or limits the rights or remedies of 81 CAPITAL under this Lease.
18. **Assignment.** 81 CAPITAL may sell, assign, transfer, concurrently lease or otherwise dispose of, or grant a security interest or other encumbrance in, (collectively, a "Transfer") all or any portion of 81 CAPITAL's right, title or interest in the Equipment or this Lease or any part thereof to anyone else (a "Transferee") without the consent of or notice to Lessee. Lessee hereby consents to the delivery by 81 CAPITAL to any Transferee or prospective Transferee of such information concerning Lessee as may be in 81 CAPITAL's possession and may be requested by such Transferee or prospective Transferee. Without 81 CAPITAL's consent, the rights and obligations of Lessee under this Lease are not assignable by Lessee, provided that Lessee may assign its rights under this Lease to any condominium corporation incorporated pursuant to applicable law for purposes of establishing the Equipment Location as a condominium if such condominium corporation has agreed to assume, in a manner satisfactory to 81 CAPITAL, all obligations of Lessee under this Lease. Subject to the foregoing, this Lease is binding and will enure to the benefit of the parties and their respective successors and permitted assigns, as applicable.
19. **Notices.** Any notice that 81 CAPITAL sends to Lessee under this Lease and any demand for payment will be conclusively considered to have been received by Lessee (a) when 81 CAPITAL delivers or sends by facsimile the notice or demand to Lessee or (b) on the 10th day after 81 CAPITAL mails it to Lessee, at the latest address 81 CAPITAL has for Lessee in its records.
20. **Miscellaneous.** All of Lessee's obligations under this Lease shall survive the termination of this Lease to the extent required for their full performance and observation. This Lease, the Builder Agreement (as defined in Schedule A) and the documents contemplated therein contain the entire agreement between Lessee and 81 CAPITAL and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written. No waiver by 81 CAPITAL of any default under this Lease or any of 81 CAPITAL's rights or remedies shall be effective unless in writing. Any such waiver is not a waiver by 81 CAPITAL of any other later default, whether similar or not, or a waiver of 81 CAPITAL's right to exercise its rights or remedies in the future. Any provision of this Lease which is unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such unenforceability without invalidating the remaining provisions of this Lease. The captions, titles and section number appearing in this Lease are inserted only as a matter of convenience and in no way define, limit, construe or describe the scope or intent of this Lease or its effect. No change or amendment to this Lease will be effective unless in writing and signed by both 81 CAPITAL and Lessee, except that Lessee authorizes 81 CAPITAL to correct patent errors and to complete (or attach to Schedule A) after the date of this Lease additional descriptive material in respect of all or any of the Equipment, including serial numbers. Lessee will provide all necessary further assurances, do all acts and sign all documents as 81 CAPITAL may require from time to time to give effect to this Lease and to protect 81 CAPITAL's rights hereunder. Lessee will deliver Lessee's audited financial statements to 81 CAPITAL within 120 days of the expiry of each fiscal year of Lessee and will deliver such other financial information regarding Lessee as 81 CAPITAL may from time to time request. If Lessee fails to perform any obligation under this Lease, 81 CAPITAL may, at its option, perform the obligation, without waiving or curing any breach of this Lease from such failure, and Lessee shall reimburse 81 CAPITAL upon demand for all costs and expenses incurred by 81 CAPITAL in doing so. Time is of the essence of this Lease. Lessee acknowledges receiving an executed copy of this Lease. If more than one person has signed this Lease as Lessee or has become bound by this Lease as Lessee, their liability under this Lease will be joint and several. Any reference in this Lease to "including" means "including, without limitation".
21. **Governing Law.** This Lease will be governed by and construed in accordance with the laws of the province of Ontario and the federal laws of Canada applicable therein.
22. **Pararmountcy.** If there is any conflict between the provisions of this Lease and the provisions of the Builder Agreement (as defined in Schedule A), the provisions of such Builder Agreement shall prevail, provided that the presence of a provision in this Lease and the absence of that provision in such Builder Agreement shall not be construed as a conflict between such Builder Agreement and this Lease with respect to that provision.

<p>LESSOR: 81 CAPITAL INC.</p> <p>By: </p> <p>Name/Title: <u>John DARR / PRESIDENT</u></p>	<p>LESSEE: SPECTRUM RESIDENCES INC.</p> <p>By: </p> <p>Name/Title: <u>ALAN MENKES / PRESIDENT</u></p>
<p>ATTACH LESSEE'S CHEQUE MARKED "VOID"</p>	

Schedule A to Lease Agreement dated September 15th, 2002 (the "Lease") between 81 CAPITAL INC., as lessor, ("81 CAPITAL") and SPECTRUM RESIDENCES INC., as lessee, ("Lessee")

This Schedule A (as amended, modified or replaced from time to time, "this Schedule") is attached to and incorporated into the Lease. Capitalized terms used and not defined in this Schedule A will have the meanings given to them in the Lease.

1. Description of Equipment.

See Schedule B attached.

2. Equipment Location. The Equipment will be located at 30 Harrison Garden Blvd., North York, Ontario.

3. Term and Rental Provisions.

Start Date: September 24th, 2002.

Lease Payment Commencement Date: December 1st, 2002.

Scheduled Lease End: 180 months from the Lease Payment Commencement Date

Lease Payment: \$10,655.47 per month plus all applicable taxes thereon, payable in accordance with the provisions of the Lease

Administration Fee: \$200.00 (only payable if purchase option exercised – see Section 14 of the Lease)

Expense of Extended Warranty Insurance included in Lease Payment:

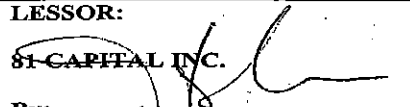

_____ No _____ (specify Yes or No, as applicable)

Interim Rent Payable:

_____ Yes _____ (specify Yes or No, as applicable)

4. Interim Rent. If paragraph 3 above indicates that interim rent is payable under the Lease, then Lessee shall pay 81 CAPITAL on the Lease Payment Commencement Date interim rent with respect to the Equipment in an amount equal to (i) 1/30th of \$5,366.03, multiplied by (ii) the number of days in the period from and including the Start Date to and excluding the Lease Payment Commencement Date.

5. Builder Agreement. For the purpose of the Lease, "Builder Agreement" means a builder agreement dated as of October 25th, 2001 between Lessee and 81 CAPITAL, as it may be amended, supplemented, restated or otherwise modified from time to time.


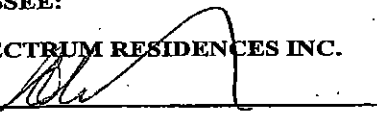
<p>LESSOR: 81 CAPITAL INC. By:  Name: J. DARE Title: PRESIDENT</p>	<p>LESSEE: SPECTRUM RESIDENCES INC. By:  Name: ALAN MENKES Title: PRESIDENT</p>
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Schedule B to Lease Agreement dated September 15th, 2002 (the "Lease") between 81 CAPITAL INC., as lessor, ("81 CAPITAL") and SPECTRUM RESIDENCES INC., as lessee, ("Lessee")

This Schedule B (as amended, modified or replaced from time to time, "this Schedule") is attached to and incorporated into the Lease. Capitalized terms used and not defined in this Schedule B will have the meanings given to them in the Lease.

1. Description of Equipment.

No.	Quantity	Description	Serial No.
1	103	Armstrong Magic Pak 38HWC183A	As per the attached list
2	52	Armstrong Magic Pak 38HWC243A	As per the attached list
3	96	Armstrong Magic Pak 26HWC123A	As per the attached list
4	32	Armstrong Magic Pak 64HWC303A	As per the attached list
5	283	Wall Sleeve CA239-1	N/a
6	283	Architectural Louvre ALVR-42	N/a
7	283	Magleg Support Stand	N/a
8	283	Thermostat	N/a
9	283	Gas Valves	N/a
10	2	Domestic hot water supply Bollers	As per the attached list
11	2	Heating Boilers	As per the attached list
12	2	Storage Tanks	As per the attached list
13	1	Make-up Air handling Unit	As per the attached list
14	1	Heat Exchanger	As per the attached list
15	1	Special Louvres	As per the attached list

<p>LESSOR:</p> <p>81 CAPITAL INC.</p> <p>By: </p> <p>Name: <u>JOHN DARG</u></p> <p>Title: <u>PRESIDENT</u></p>	<p>LESSEE:</p> <p>SPECTRUM RESIDENCES INC.</p> <p>By: </p> <p>Name: <u>ALAN MENKES</u></p> <p>Title: <u>PRESIDENT</u></p>
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The Spectrum Ref. #		
Suite #	Model #	Serial #
101	26HWC123A	S8402D16062
102a	26HWC123A	S8402C16356
102b	51HWC243A	S8402F10819
Exercise Rm	64HWC303A	S8402D14082
Mgmt 1	64HWC303A	S8402D14079
Mgmt 2	64HWC303A	S8402D14081
Party Rm.	64HWC303A	S8402E14294
Lobby	64HWC303A	S8402E10699
Hobby 1	26HWC123A	S8402C18179
Hobby 2	26HWC123A	S8402C18178
Games 1	64HWC303A	S8402F10819
Games 2	64HWC303A	S8402E10719
201	26HWC123A	S8402E16060
202	51HWC243A	S8402D10503
203	38HWC183A	S8402E12672
205	38HWC183A	S8402E12678
206	38HWC183A	S8402E12676
207	51HWC243A	S8402D10504
208	26HWC123A	S8402D14465
209	26HWC123A	S8402D12648
210	51HWC243A	S8402D10497
211	26HWC123A	S8402D12650
212	26HWC123A	S8402D14469
215	26HWC123A	S8042D14464
301	26HWC123A	S8402D12677
302	64HWC303A	S8401J24552
303	38HWC183A	S8402E12680
305	38HWC183A	S8402E12679
306	38HWC183A	S8402E12687
307	51HWC243A	S8402D10490
308	26HWC123A	S8402C12651
309	38HWC183A	S8402E12700
310	51HWC243A	S8402D10492
311	26HWC123A	S8402D10201
312	26HWC123A	S8402D14463
501	26HWC123A	S8402D10198
502	64HWC303A	S802A18137
503	38HWC183A	S8402E12695
505	38HWC183A	S8402E12691
506	38HWC183A	S8402E12694
507	51HWC243A	S8402D10495
508	26HWC123A	S8402D10202
509	38HWC183A	S8402E12686
510	51HWC243A	S8402D10499
511	26HWC123A	S8402D10207
512	26HWC123A	S8402D10208
601	26HWC123A	S8402D10199
602	64HWC303A	S8402A18151
603	38HWC183A	S8402E12685
605	38HWC183A	S8402E12710
606	38HWC183A	S8402E12692
607	51HWC243A	S8402D10498
608	26HWC123A	S8402C16339
609	38HWC183A	S8402E12709

The Spectrum Ref. #		
Suite #	Model #	Serial #
610	51HWC243A	S8402D10500
611	26HWC123A	S8402C18177
612	26HWC123A	S8402C18184
701	26HWC123A	S8402B15736
702	64HWC303A	S8402A18149
703	38HWC183A	S8402E12673
705	38HWC183A	S8402E12671
706	38HWC183A	S8402E12670
707	51HWC243A	S8402D10494
708	26HWC123A	S8402C18180
709	38HWC183A	S8402E12711
710	51HWC243A	S8402D10501
711	26HWC123A	S8402F10514
712	26HWC123A	S8402F10528
801	26HWC123A	S8402F10518
802	64HWC303A	S8402E12391
803	38HWC183A	S8402E14448
805	38HWC183A	S8402E14391
806	38HWC183A	S8402E14393
807	51HWC243A	S8402F10788
808	26HWC123A	S8402F10524
809	38HWC183A	S8402E14392
810	51HWC243A	S8402F10789
811	26HWC123A	S8402F10527
812	26HWC123A	S8402F10529
901	26HWC123A	S8402F10531
902	64HWC303A	S8402E12389
903	38HWC183A	S8402E14405
905	38HWC183A	S8402E14404
906	38HWC183A	S8402E14390
907	51HWC243A	S8402D14260
908	26HWC123A	S8402F10533
909	38HWC183A	S8402E14449
910	51HWC243A	S8402D14252
911	26HWC123A	S8402F10526
912	26HWC123A	S8402F10520
1001	26HWC123A	S8402D12649
1002	64HWC303A	S8402E12387
1003	38HWC183A	S8402E14398
1005	38HWC183A	S8402E14443
1006	38HWC183A	S8402E14399
1007	51HWC243A	S8402D14242
1008	26HWC123A	S8402F10522
1009	38HWC183A	S8402E14461
1010	51HWC243A	S8402F10795
1011	26HWC123A	S8402F10535
1012	26HWC123A	S8402F10537
1101	26HWC123A	S8402C18183
1102	64HWC303A	S8402E12390
1103	38HWC183A	S8402E14440
1105	38HWC183A	S8402E14460
1106	38HWC183A	S8402E14456
1107	51HWC243A	S8402F10793
1108	26HWC123A	S8402D10204

The Spectrum Ref. #		
Suite #	Model #	Serial #
1109	38HWC183A	S8402E14396
1110	51HWC243A	S8402D14243
1111	26HWC123A	S8402F10512
1112	26HWC123A	S8402F10517
1201	26HWC123A	S8402F10519
1202	64HWC303A	S8402E12392
1203	38HWC183A	S8402E14458
1205	38HWC183A	S8402E14394
1206	38HWC183A	S8402E16162
1207	51HWC243A	S8402D14251
1208	26HWC123A	S8402D10210
1209	38HWC183A	S8402E16163
1210	51HWC243A	S8402F10792
1211	26HWC123A	S8402D10209
1212	26HWC123A	S8402C18182
1501	26HWC123A	S8402C18181
1502	64HWC303A	S8402B17969
1503	38HWC183A	S8402E14422
1505	38HWC183A	S8402E14447
1506	38HWC183A	S8402E14457
1507	51HWC243A	S8402D10502
1508	26HWC123A	S8402C18186
1509	38HWC183A	S8402E14446
1510	51HWC243A	S8402D10491
1511	26HWC123A	S8402D14476
1512	26HWC123A	S8402F10530
1601	26HWC123A	S8402D14474
1602	64HWC303A	S8402E12395
1603	38HWC183A	S8402E14387
1605	38HWC183A	S8402E14411
1606	38HWC183A	S8402E14406
1607	51HWC243A	S8402D10493
1608	26HWC123A	S8402C12662
1609	38HWC183A	S8402E14407
1610	51HWC243A	S8402D14250
1611	26HWC123A	S8402C16350
1612	26HWC123A	S8402C16344
1701	26HWC123A	S8402C16343
1702	64HWC303A	S8402E10703
1703	38HWC183A	S8402E14408
1705	38HWC183A	S8402E14409
1706	38HWC183A	S8402E14416
1707	51HWC243A	S8402D14244
1708	26HWC123A	S8402F10536
1709	38HWC183A	S8402E12706
1710	51HWC243A	S8402D14247
1711	26HWC123A	S8402B15735
1712	26HWC123A	S8402D14473
1801	26HWC123A	S8402D10196
1802	64HWC303A	S8402E12393
1803	38HWC183A	S8402E12705
1805	38HWC183A	S8402E12683
1806	38HWC183A	S8402E12684
1807	51HWC243A	S8402D14248

The Spectrum Ref. #		
Suite #	Model #	Serial #
1808	26HWC123A	S8402D10197
1809	38HWC183A	S8402E12681
1810	51HWC243A	S8402D14249
1811	26HWC123A	S8402D16075
1812	26HWC123A	S8402C16342
1901	26HWC123A	S8402C16341
1902	64HWC303A	S8402E10702
1903	38HWC183A	S8402E12674
1905	38HWC183A	S8402E12675
1906	38HWC183A	S8402E12688
1907	51HWC243A	S8402F10796
1908	26HWC123A	S8402D16077
1909	38HWC183A	S8402E14435
1910	51HWC243A	S8402F10806
1911	26HWC123A	S8402E12733
2001	26HWC123A	S8402E16073
2002	64HWC303A	S8402E14293
2003	38HWC183A	S8402E14454
2005	38HWC183A	S8402E14455
2006	38HWC183A	S8402E14396
2007	51HWC243A	S8402F10802
2008	26HWC123A	S8402E16072
2009	38HWC183A	S8402E14459
2010	51HWC243A	S8402F10807
2011	26HWC123A	S8402E16061
2012	26HWC123A	S8402E16070
2101	26HWC123A	S8402E16068
2102	64HWC303A	S8402E14297
2103	38HWC183A	S8402F10584
2105	38HWC183A	S8402E14462
2106	38HWC183A	S8402E14452
2107	51HWC243A	S8402F10805
2108	26HWC123A	S8402E16062
2109	38HWC183A	S8402E14453
2110	51HWC243A	S8402F10804
2111	26HWC123A	S8402E16067
2201	26HWC123A	S8402E16069
2202	64HWC303A	S8402D14078
2203	38HWC183A	S8402E14397
2205	38HWC183A	S8402E14389
2206	38HWC183A	S8402D12543
2207	51HWC243A	S8402F10809
2208	26HWC123A	S8402E12738
2209	38HWC183A	S8402E14388
2210	51HWC243A	S8402F10808
2211	26HWC123A	S8402E12739
2301	26HWC123A	S8402E12736
2302	64HWC303A	S8402E14296
2303	38HWC183A	S8402E14384
2305	38HWC183A	S8402E14386
2306	38HWC183A	S8402D12492
2307	51HWC243A	S8402F10799
2308	26HWC123A	S8402E16071
2309	38HWC183A	S8402E14450

The Spectrum Ref. #

Suite #	Model #	Serial #
2310	51HWC243A	S8402F10814
2311	26HWC123A	S8402E16066
2501	26HWC123A	S8402E16064
2502	64HWC303A	S8402E14298
2503	38HWC183A	S8402E14451
2505	38HWC183A	S8402C10946
2506	38HWC183A	S8402E14444
2507	51HWC243A	S8402F10812
2508	26HWC123A	S8402E12740
2509	38HWC183A	S8402E14445
2510	51HWC243A	S8402F10811
2511	26HWC123A	S8402D14479
2501	26HWC123A	S8402D14478
2502	64HWC303A	S8402D14077
2602	38HWC183A	S8402E10524
2603	38HWC183A	S8402D12490
2605	38HWC183A	S8402E14402
2607	51HWC243A	S8402F10813
2608	26HWC123A	S8402E12737
2609	38HWC183A	S8402E14403
2610	51HWC243A	S8402F10797
2611	26HWC123A	S8402F10521
2701	26HWC123A	S8402F10525
2702	64HWC303A	S8402E14290
2703	38HWC183A	S8402E12693
2706	38HWC183A	S8402E12701
2706	38HWC183A	S8402E12677
2707	51HWC243A	S8401G10304
2708	26HWC123A	S8402F10523
2709	38HWC183A	S8402E12689
2710	51HWC243A	S8402D14281
2711	26HWC123A	S8402F10513
2801	26HWC123A	S8402D16068
2802	64HWC303A	S8402F16203
2803	38HWC183A	S8402F17830
2805	38HWC183A	S8402D12498
2806	38HWC183A	S8402E12682
2807	51HWC243A	S8402C16658
2808	26HWC123A	S8402F10516
2809	38HWC183A	S8402E12690
2810	51HWC243A	S8402F10786
2811	26HWC123A	S8402F10515
2901	38HWC183A	S8402F17834
2902	64HWC303A	S8402F16202
2903	38HWC183A	S8402F17831
2905	38HWC183A	S8402F17835
2906	38HWC183A	S8402F17832
2907	51HWC243A	S8402F10810
2908	26HWC123A	S8402C16340
2909	26HWC123A	S8402D14475
2910	51HWC243A	S8402F10803
2911	26HWC123A	S8402D16074
PH201	38HWC183A	S8402E12704
PH202	64HWC303A	S8402F16206

The Spectrum Ref. #		
Suite #	Model #	Serial #
PH203a	38HWC183A	S8402F17833
PH203b	38HWC183A	S8402F17837
PH205a	26HWC123A	S8402D14477
PH205b	38HWC183A	S8402F17836
PH206	51HWC243A	S8402F10800
PH101	38HWC183A	S8402F17850
PH102	64HWC303A	S8402E14289
PH103a	38HWC183A	S8402E12703
PH103b	38HWC183A	S8402E14437
PH105a	26HWC123A	S8402D14472
PH105b	38HWC183A	S8402E12712
PH106	51HWC243A	S8402F10798



RENTAL EQUIPMENT SERIAL / MODEL #'S.

LARGE BOILERS (ROOF)

NORTH # CO2 D02 646 SERIAL

SOUTH # CO2 D02 645 SERIAL

SMALL BOILERS (ROOF)

NORTH # CO2 D02 647 SERIAL

SOUTH # CO2 D02 648 SERIAL

* HOT WATER TANK (ROOF) - 2002 - SERIAL #

ENG.-AIR UNIT. (ROOF)

MODEL # FWB-755/D4-380-0

SERIAL # 33016 TYPE A

LARGE TANK - (P-3)

SERIAL # CRN-K-04105

→ HEAT EXCHANGER (P-3)

ITT- MODEL # FDM-3.

I.D. # 700978 (SERIAL)

TRIPLEX PUMP CONTROL (P-3)

ATTACHED

MODEL # ITT-TB3-600/7.5-20-20/3/60

SERIAL # 20202050 1/1 (SERIAL)



Dear Fellow Owners,

Re - Maintenance Fees October 1, 2023 to September 30, 2024

Our Management Company has completed the Operating Budget and the Board of Directors has approved an **increase of 2.5% in our Maintenance Fees starting on October 1, 2023.**

Inflation in Canada has ranged between 3-6% over the last 9 months and is forecasted to be 3% for 2024.

The costs to run our Building will also increase due to the following-

- Increase of 4.95% in the mandated contributions to our Reserve Fund as determined by our Engineers
- Increase of 4.65% in the mandated contributions to our Shared Reserve Fund as determined by our Engineers
- Increase of 6.8% in the Ontario Minimum Wage effective October 1, 2023 (this will impact the cost of our Security Guards and Cleaning staff)
- Increase in cost of utilities (Gas)

Update of Building Projects

1. Party Room Renovation – Completed
2. Lobby Lockers for Packages – Completed
3. Lobby and Elevator Vestibule Carpet Replacements - Completed
4. Garage Project (leaks) - Completed
5. Glass Doors at the beginning of our Entry Hallway – Contractor selected and the Engineering and City Permit Process is in progress
6. Caged Doors in Stairwells to Secure Entrances when contract work is carried out - Contractor selected and the Engineering is in progress
7. Cameras in the Elevators – Selection of suitable technology and contractor in progress
8. Balcony leaks on upper levels – In Progress
9. Elevator Door Operator Replacement – Contractor selection process in progress

Upcoming Service

1. Inspection and Filter Replacement of the Furnace section of your Magic Pak – end of October/beginning November 2023
2. Annual Inspection of your In-Suite fire detection system – November 2023
3. Carpet Cleaning of the Suite Floors – December 2023

Thank you for your continued support. Please continue to help keep our Building safe, secure and well kept.

Kind Regards,
The Board of Directors of T&CC 1466

TSSC 1466 - Spectrum I (ts1466)
2023 BUDGET & PROJECTED REVENUES & EXPENSES AND 2024 BUDGET

		<u>2023</u> <u>Budget</u>	<u>2023</u> <u>Projected</u>	<u>2024</u> <u>Budget</u>	<u>% Budget</u> <u>Change</u>
REVENUE					
<u>OPERATING INCOME</u>					
3001&3005	Common Expense Contribution	2,034,072	2,034,060	2,084,975	2.50
3090-0000	Prior Years Surplus/(Deficit) Applied	7	0	0	
3099-0000	Allocation to Reserve Fund	-367,788	-367,786	-375,478	2.09
3099-1000	Allocation to Reserve Fund - Shared	-274,176	-274,176	-286,692	5
TOTAL OPERATING INCOME		1,392,115	1,392,098	1,422,805	
3305-0000	Access Control - Keys etc.	1,200	1,353	1,200	
3327-0000	Bicycle Income	1,500	210	0	
3355-0000	Guest Suites Income	14,400	10,150	12,000	
3360-0000	Interest Income	5,004	30,579	20,000	
3375-0000	Multi-Purpose Room Income	800	400	3,600	
3438-0000	NSF Fee	300	375	300	
TOTAL REVENUE		1,415,319	1,435,165	1,459,905	
EXPENDITURES					
<u>UTILITIES</u>					
4020-0000	Hydro	70,538	69,828	70,000	
4030-0000	Water	194,435	177,987	187,785	
4060-0000	Energy Monitoring	450	622	650	
TOTAL UTILITIES		265,423	248,437	258,435	
<u>ON SITE WAGES & BENEFITS - PAYROLL</u>					
4185-0000	Superintendent	53,220	50,883	52,855	
4190-0000	Temporary Staff	6,720	11,255	10,065	
4205-0000	C.P.P.	3,250	3,198	3,402	
4210-0000	E.I.	1,338	1,302	1,385	
4220-0000	WSIB	1,210	1,226	1,216	
4225-0000	Group Insurance	5,400	5,854	6,060	
TOTAL ON SITE WAGES & BENEFITS - PAYROLL		71,138	73,718	74,982	
<u>CONTRACTS - ON SITE PERSONNEL</u>					
4405-0000	Cleaning	89,280	89,590	96,143	8
4428-0000	Security	5,500	6,042	6,000	
TOTAL CONTRACTS - ON SITE PERSONNEL		94,780	95,632	102,143	
<u>CONTRACTS</u>					
5045-0000	Elevators	34,922	40,898	35,879	
5055-0000	Fire Protection	3,500	3,061	3,230	
5075-0000	H.V.A.C. - All Inclusive	26,436	25,097	22,400	
5105-0000	Management Fees	152,019	152,017	159,881	
5120-0000	Pest Control	1,632	1,143	1,270	
5155-0000	Window Washing	8,000	7,413	7,500	
5199-0000	Miscellaneous-Contracts	6,492	5,580	10,002	
TOTAL CONTRACTS		233,001	235,210	240,163	
<u>AMENITIES & RECREATION EXPENSES</u>					
5201-0000	General Amenities & Recreation Expenses	2,100	2,640	1,736	
5250-0000	Guest Suite	240	245	600	
TOTAL AMENITIES & RECREATION EXPENSES		2,340	2,885	2,336	

TSCC 1466 - Spectrum I (ts1466)
2023 BUDGET & PROJECTED REVENUES & EXPENSES AND 2024 BUDGET

	2023 Budget	2023 Projected	2024 Budget	% Budget Change
<u>BUILDING SAFETY FEATURE EXPENSES</u>				
5301-0000	General Building Safety Feature Expenses	1,800	953	1,800
5305-0000	Access Control - Keys etc.	1,500	2,094	1,200
5325-0000	Fire Equipment R & M	6,000	8,675	5,900
5330-0000	In Suite Alarms	450	0	0
TOTAL BUILDING SAFETY FEATURE EXPENSES		9,750	11,722	8,900
<u>C/A - HOUSEKEEPING & MAINTENANCE</u>				
5401-0000	General CA - H & M - Expenses	4,400	5,106	3,650
5405-0000	Carpets	5,762	2,443	6,634
5406-0000	Windows	600	2,584	600
5410-0000	Cleaning Supplies	6,804	7,537	6,000
5415-0000	Decorating	2,496	2,449	1,000
5420-0000	Flooring	5,000	427	1,000
5430-0000	Guest Suites	3,504	3,369	4,800
5435-0000	Hardware & Doors	6,000	5,399	5,000
5437-0000	Maintenance Supplies	996	1,171	900
5455-0000	Waste Disposal	20,004	21,589	24,000
TOTAL C/A - HOUSEKEEPING & MAINTENANCE		55,566	52,074	53,584
<u>ELECTRICAL EXPENSES</u>				
5501-0000	General Electrical Expenses	3,300	2,946	3,600
5505-0000	Electrical - Bulbs & Parts	1,500	1,605	600
5555-0000	Elevators - Licenses	1,200	1,200	1,200
5560-0000	Elevators - Repairs & Maintenance	2,004	334	1,800
TOTAL ELECTRICAL EXPENSES		8,004	6,085	7,200
<u>EXTERIOR R & M EXPENSES</u>				
5675-0000	Roof	360	0	1,500
5699-0000	Miscellaneous-Exterior R & M	5,004	3,889	4,000
TOTAL EXTERIOR R & M EXPENSES		5,364	3,889	5,500
<u>IN-SUITE R & M EXPENSES - CONDO</u>				
5701-0000	General In-Suite R & M Expenses	6,000	4,722	6,000
5710-0000	Dryer Cleaning	0	14,729	0
5750-0000	Plumbing	3,300	2,440	3,000
TOTAL IN-SUITE R & M EXPENSES - CONDO		9,300	21,891	9,000
<u>MECHANICAL EXPENSES</u>				
5901-0000	General Mechanical Expenses	24,996	40,519	24,000
5950-0000	Plumbing - Catch Basins & Sump Pumps	3,400	2,105	3,325
5970-0000	Plumbing - Vertical	12,430	12,430	16,000
5999-0000	Plumbing - Miscellaneous	6,000	7,260	4,625
TOTAL MECHANICAL EXPENSES		46,826	62,314	47,950
<u>SPECIFIC EXPENDITURES</u>				
6005-0000	Specific Expenditures	14,196	35,000	15,000
TOTAL SPECIFIC EXPENDITURES		14,196	35,000	15,000
<u>SHARED COST EXPENSES</u>				
6105-0000	SC - Common Areas	466,056	466,056	506,284
TOTAL SHARED COST EXPENSES		466,056	466,056	506,284

TSCC 1466 - Spectrum I (ts1466)
2023 BUDGET & PROJECTED REVENUES & EXPENSES AND 2024 BUDGET

	<u>2023 Budget</u>	<u>2023 Projected</u>	<u>2024 Budget</u>	<u>% Budget Change</u>
<u>OTHER OPERATING EXPENSES</u>				
6306-0000 Maintenance Fees-Supers Suite	1,104	1,136	1,500	
TOTAL OTHER OPERATING EXPENSES	1,104	1,136	1,500	
<u>INSURANCE EXPENSES</u>				
6505-0000 Building Comprehensive	46,560	46,542	49,070	
6515-0000 Deductibles	25,000	0	25,000	
TOTAL INSURANCE EXPENSES	71,560	46,542	74,070	
<u>GENERAL & ADMINISTRATIVE EXPENSES</u>				
7001-0000 CAO Fee	3,228	3,228	3,228	
7010-0000 Audit Fees	4,855	5,307	5,121	
7020-0000 Bank Charges	720	1,169	1,440	
7031-0000 Consulting	5,000	5,650	3,600	
7050-0000 Legal Fees	30,000	13,356	24,000	
7055-0000 Meeting Costs	3,600	2,099	3,450	
7060-0000 Office Expenses - General	3,000	3,552	1,800	
7060-3000 Photocopying	504	84	240	
7060-3500 Postage & Courier	504	376	480	
7065-0000 Telephone	1,500	1,196	1,500	
7085-0000 Social Functions	1,500	0	2,000	
7099-0000 Miscellaneous-General & Administration	3,000	2,982	3,000	
TOTAL GENERAL & ADMINISTRATIVE EXPENSES	60,911	41,824	52,859	
TOTAL EXPENDITURES	1,415,319	1,404,416	1,459,905	

Spectrum I & II - Shared Facilities (sfspec)
2023 BUDGET & PROJECTED REVENUES & EXPENSES AND 2024 BUDGET

		<u>2023</u> <u>Budget</u>	<u>2023</u> <u>Projected</u>	<u>2024</u> <u>Budget</u>	<u>% Budget</u> <u>Change</u>
REVENUE					
<u>OPERATING INCOME</u>					
3201-0000	Contribution from Phase I	740,232	740,232	792,976	7.13
3202-0000	Contribution from Phase II	635,664	635,664	680,957	
3090-0000	Prior Years Surplus/(Deficit) Applied	21	0	-35,963	
3091-0000	Allocation to Contingency Fund	-12,396	-12,396	0	
3099-0000	Allocation to Reserve Fund	-509,616	-509,616	-533,312	4.65
TOTAL OPERATING INCOME		<hr/> 853,905	<hr/> 853,884	<hr/> 904,659	
3360-0000	Interest Income	2,004	6,482	6,600	
3499-0000	Miscellaneous Income	0	523	600	
TOTAL REVENUE		<hr/> 855,909	<hr/> 860,889	<hr/> 911,859	
EXPENDITURES					
<u>UTILITIES</u>					
4010-0000	Gas	237,000	285,588	285,000	20
4020-0000	Hydro	68,727	68,541	70,000	
TOTAL UTILITIES		<hr/> 305,727	<hr/> 354,129	<hr/> 355,000	
<u>CONTRACTS - ON SITE PERSONNEL</u>					
4405-0000	Cleaning	23,724	23,848	25,593	8
4428-0000	Security	323,952	324,315	348,313	8
TOTAL CONTRACTS - ON SITE PERSONNEL		<hr/> 347,676	<hr/> 348,164	<hr/> 373,906	
<u>CONTRACTS</u>					
5032-0000	Diesel Generator	7,500	6,191	5,740	
5050-0000	Fire Alarm Monitoring	3,960	3,494	2,598	
5055-0000	Fire Protection	5,004	4,331	2,454	
5060-0000	Garage Cleaning	5,935	0	6,000	
5075-0000	H.V.A.C. - All Inclusive	1,260	2,971	1,280	
5095-0000	Landscaping & Snow Removal (combined)	38,527	38,468	38,614	
5105-0000	Management Fees	23,952	23,948	24,666	
5120-0000	Pest Control	348	250	150	
5155-0000	Window Washing	500	450	500	
TOTAL CONTRACTS		<hr/> 86,986	<hr/> 80,104	<hr/> 82,001	
<u>BUILDING SAFETY FEATURE EXPENSES</u>					
5305-0000	Access Control - Keys etc.	1,200	639	1,000	
5310-0000	Camera Equipment	1,500	521	800	
5325-0000	Fire Equipment R & M	1,500	12,370	3,950	
TOTAL BUILDING SAFETY FEATURE EXPENSES		<hr/> 4,200	<hr/> 13,530	<hr/> 5,750	
<u>C/A - HOUSEKEEPING & MAINTENANCE</u>					
5401-0000	General CA - H & M - Expenses	996	390	600	
5405-0000	Carpets	1,704	1,847	1,700	
5410-0000	Cleaning Supplies	1,152	1,313	1,500	
5415-0000	Decorating	504	437	500	
5425-0000	Garage	1,500	665	650	
5427-0000	Garage Doors	996	1,950	1,200	
5435-0000	Hardware & Doors	1,800	1,058	1,200	
5445-0000	Signage	500	579	400	
5456-0000	Small Equipment Repairs	2,400	1,224	1,500	
5499-0000	CA - H & M - Miscellaneous	2,004	1,546	1,500	
TOTAL C/A - HOUSEKEEPING & MAINTENANCE		<hr/> 13,556	<hr/> 11,011	<hr/> 10,750	

Spectrum I & II - Shared Facilities (sfspec)
2023 BUDGET & PROJECTED REVENUES & EXPENSES AND 2024 BUDGET

	<u>2023 Budget</u>	<u>2023 Projected</u>	<u>2024 Budget</u>	<u>% Budget Change</u>
<u>ELECTRICAL EXPENSES</u>				
5501-0000 General Electrical Expenses	1,500	1,066	1,200	
5505-0000 Electrical - Bulbs & Parts	600	150	600	
5510-0000 Electrical - Pipe Tracing	996	1,000	1,000	
5525-0000 Electrical - Thermal Scan	1,700	0	1,200	
TOTAL ELECTRICAL EXPENSES	4,796	2,216	4,000	
<u>EXTERIOR R & M EXPENSES</u>				
5635-0000 Fencing	2,004	836	1,000	
5655-0000 Irrigation	3,804	863	1,650	
5657-0000 Landscaping/Extras	3,804	860	1,000	
5665-0000 Plants	6,996	6,629	7,026	
5685-0000 Snow Removal	700	610	750	
5690-0000 Trees	2,496	2,430	1,200	
TOTAL EXTERIOR R & M EXPENSES	19,804	12,228	12,626	
<u>IN-SUITE R & M EXPENSES - CONDO</u>				
5760-0000 Superintendents Suite	696	174	600	
TOTAL IN-SUITE R & M EXPENSES - CONDO	696	174	600	
<u>MECHANICAL EXPENSES</u>				
5901-0000 General Mechanical Expenses	804	201	600	
5950-0000 Plumbing - Catch Basins & Sump Pumps	7,000	6,734	3,400	
5965-0000 Plumbing - PRVS	300	324	300	
5999-0000 Plumbing - Miscellaneous	1,500	783	1,200	
TOTAL MECHANICAL EXPENSES	9,604	8,042	5,500	
<u>SPECIFIC EXPENDITURES</u>				
6005-0000 Specific Expenditures	9,996	7,719	9,000	
TOTAL SPECIFIC EXPENDITURES	9,996	7,719	9,000	
<u>OTHER OPERATING EXPENSES</u>				
6306-0000 Maintenance Fees-Supers Suite	10,224	10,215	10,467	
TOTAL OTHER OPERATING EXPENSES	10,224	10,215	10,467	
<u>INSURANCE EXPENSES</u>				
6505-0000 Building Comprehensive	27,372	29,688	27,921	
6515-0000 Deductibles	0	2,500	0	
TOTAL INSURANCE EXPENSES	27,372	32,188	27,921	
<u>GENERAL & ADMINISTRATIVE EXPENSES</u>				
7010-0000 Audit Fees	4,860	5,310	4,888	
7020-0000 Bank Charges	120	63	120	
7031-0000 Consulting	1,000	4,870	2,400	
7050-0000 Legal Fees	996	-118	350	
7055-0000 Meeting Costs	2,196	2,695	1,500	
7060-0000 Office Expenses - General	1,800	831	1,500	
7065-0000 Telephone	3,300	2,444	2,580	
7099-0000 Miscellaneous-General & Administration	1,000	1,040	1,000	
TOTAL GENERAL & ADMINISTRATIVE EXPENSES	15,272	17,134	14,338	
TOTAL EXPENDITURES	855,909	896,852	911,859	

Instruction

This form can be filled out electronically and then saved or printed. When filled out electronically, the form is dynamic – for example, text boxes will expand as you enter information, and checking certain boxes may cause items to appear or disappear as necessary. The blank form can also be printed in full, and then filled out in hard copy. Please note that to print the form, the form must be saved, opened, and printed from your local device. If you are filling out the form in hard copy and you need more space, you may enclose additional sheets of paper with the form.

1. General information about the corporation

Name of the condominium corporation
Toronto Standard Condominium Corporation No. 1466

The address for service of the corporation

Unit Number	Street Number 30	Street Name Harrison Garden Boulevard	PO Box
City/Town North York		Province ON	Postal Code M2N 7A9

The condominium manager, management provider, or any other person responsible for management of the property Not applicable

Name	Address for Service	Email Address (optional)
i. Ahmad Asadi	Crossbridge Condominium Services Ltd. 111 Gordon Baker Road North York, M2H 3R1	Spectrum1@crossbridgecs.com

Additional ways to deliver requests for records to the corporation

The corporation has a mailing address for receiving requests for records, in addition to the addresses for service identified above Not applicable

Unit Number	Street Number 30	Street Name Harrison Garden Boulevard	PO Box
City/Town North York		Province ON	Postal Code M2N 7A9

The corporation has an email address or other method of electronic communication for receiving requests for records, in addition to the addresses identified above: Not applicable

Instruction for the person filling out this form: If a corporation keeps a record in electronic form, the board is required to pass a resolution setting out the method of electronic communication that a requester can agree to (in a request for records) as the record delivery method. If the corporation has passed such a resolution, the method of electronic communication is:

Number of leased units

The corporation has received notice under s. 83 of the *Condominium Act, 1998* that 85 unit(s) was/were leased during the current fiscal year.

2. Directors and officers of the corporation

Name	Position/Title	Address for Service	Email Address (optional)
i. Luca Disimino	<input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer a. <input type="checkbox"/> is a party to a legal action to which the corporation is a party b. <input type="checkbox"/> was a party to a legal action that has resulted in an outstanding judgment against the corporation or the director c. <input type="checkbox"/> has contributions to the common expenses that are in arrears for 60 days or more d. <input type="checkbox"/> has not completed the prescribed training within the prescribed time under clause 29 (2) (e) of the Act	Same as Above	
ii. Michael Gray	<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer a. <input type="checkbox"/> is a party to a legal action to which the corporation is a party b. <input type="checkbox"/> was a party to a legal action that has resulted in an outstanding judgment against the corporation or the director c. <input type="checkbox"/> has contributions to the common expenses that are in arrears for 60 days or more d. <input type="checkbox"/> has not completed the prescribed training within the prescribed time under clause 29 (2) (e) of the Act Title General Manager	Same as Above	
iii. Dianne Aleong	<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer a. <input type="checkbox"/> is a party to a legal action to which the corporation is a party b. <input type="checkbox"/> was a party to a legal action that has resulted in an outstanding judgment against the corporation or the director c. <input type="checkbox"/> has contributions to the common expenses that are in arrears for 60 days or more d. <input type="checkbox"/> has not completed the prescribed training within the prescribed time under clause 29 (2) (e) of the Act Title President & Treasurer	Same as Above	

iv. Bella Pimo	<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer a. <input type="checkbox"/> is a party to a legal action to which the corporation is a party b. <input type="checkbox"/> was a party to a legal action that has resulted in an outstanding judgment against the corporation or the director c. <input type="checkbox"/> has contributions to the common expenses that are in arrears for 60 days or more d. <input type="checkbox"/> has not completed the prescribed training within the prescribed time under clause 29 (2) (e) of the Act Title Vice President	Same as Above	
----------------	--	---------------	--

3. Insurance information about the corporation

The corporation has obtained and maintained all of the insurance required by the *Condominium Act, 1998* or that is otherwise legally required, at all times during the current fiscal year.

Yes No

If an owner, a lessee of an owner or a person residing in the owner's unit causes damage to the condo property, the condo corporation may be required to add the cost of repairing the damage or the deductible limit of the corporation's required insurance policy, whichever is less, to the owner's common expenses, or the corporation may seek to recover the amount from the owner in another manner. This could be affected by a by-law the corporation may have passed under s. 56 (1)(i) of the *Condominium Act, 1998*.

Complete the following information for each insurance policy of the corporation:

Insurance Policy (Instruction: Provide a brief description)	Deductible (Instruction: Provide a brief description of the deductible and the amount of the deductible)	With respect to this deductible, the maximum amount that could be added to an owner's common expenses under s. 105 (2) of the <i>Condominium Act, 1998</i> or as a result of a by-law passed under s. 56 (1) (i) of the Act.
i. Policy # CISP00789 Gore Mutual / Zurich Canada / Echelon Insurance / Starr Technical Risks Canada Inc.	Standard - \$10,000	\$10,000.00
ii. Same as Above	Water Damage, Sewer Backup - \$25,000	\$25,000.00

The Corporation has obtained and maintained the insurance policy described in section 39 of the *Condominium Act, 1998*

Yes No

The Corporation has obtained and maintained the insurance policy described in section 99 of the *Condominium Act, 1998*

Yes No

The Corporation has obtained and maintained the insurance policy described in section 102 of the *Condominium Act, 1998*

Yes No

The corporation has or had a legal obligation to maintain insurance, aside from the insurance described in section 39, 99, and 102, at any time during the fiscal year

Yes No

If no, an explanation may be provided here

N/A

Information about the "standard unit"

The standard unit is described in a by-law made under s. 56 (1) (h) of the *Condominium Act, 1998*

► The bylaw number is By- Law no .4

The standard unit is not described in a bylaw made under s. 56 (1) (h) of the *Condominium Act, 1998*

If the standard unit is not described under s. 56 (1) (h) of the *Condominium Act, 1998* the corporation may have a schedule, referred to in s. 43(5)(h) of the *Condominium Act, 1998* setting out what constitutes a standard unit

A certificate or memorandum of insurance for each of the corporation's current insurance policies is enclosed with this information certificate.

If no certificate or memorandum of insurance for each of the corporation's current insurance policies is enclosed, then an explanation may be provided here

4. Financial information about the corporation

Budget

The budget of the corporation for the current fiscal is accurate and may result in:

a surplus of: _____

a deficit of: _____

neither a surplus nor a deficit

Reserve Fund

The balance in the reserve fund \$2,687,924.03	Date (yyyy/mm/dd) (the last day of the quarter to which the information certificate relates) 2023/06/30
---	--

The balance of the reserve fund at the beginning of the current fiscal year was:
\$2,415,088.68

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:
\$367,786.00

The anticipated expenditures to be made from the reserve fund in the current fiscal year, in accordance with the corporation's budget, amount to:

Description of expenditure	Amount
i. PARTY ROOM & DINING ROOM REFURBISHMENT	\$40,000.00
ii. MISCELLANEOUS MECHANICAL	\$20,330.00
iii. KITCHEN REFINISHING	\$20,000.00
iv. COMMON AREA 'MAGIC PAK' UNITS	\$16,000.00
v. GROUND FLOOR CARPETS	\$11,705.00
vi. THERMALLY SEALED GLAZING UNIT REPLACEMENT	\$11,687.00

The current plans, if any, to increase the reserve fund under a plan proposed by the board under subsection 94(8) of the *Condominium Act, 1998* for future funding of the reserve fund are
N/A

The corporation has an outstanding claim for payment out of the guarantee fund under the *Ontario New Home Warranties Plan Act*:

Yes No

5. Legal actions relating to the corporation

The corporation is currently a party to a legal action:

Yes No

6. Outstanding judgements relating to the corporation

The corporation currently has outstanding judgments against it:

Yes No

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1466

FINANCIAL STATEMENTS

FOR THE YEAR ENDED SEPTEMBER 30, 2022

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1466

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INDEPENDENT AUDITOR'S REPORT

To the Owners of
Toronto Standard Condominium Corporation No. 1466

Opinion

We have audited the accompanying financial statements of Toronto Standard Condominium Corporation No. 1466 which comprise the statement of financial position as at September 30, 2022, and the statements of revenue and expenses, operating fund, capital asset fund, reserve fund for major repairs and replacements 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 Toronto Standard Condominium Corporation No. 1466 as at September 30, 2022 and the results of its 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 Those Charged with Governance for the Financial Statements

Management is 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 determines 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 is 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 either intends to liquidate the corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the corporation's financial reporting process.

INDEPENDENT AUDITOR'S REPORT (continued)

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 misstatements 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.
- Conclude on the appropriateness of management's 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 those charged with governance 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.

January 17, 2023
Richmond Hill, Ontario

YalePGC, LLP
**Chartered Professional Accountants
Licensed Public Accountants**

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1466

STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2022

	2022	2021
ASSETS		
OPERATING		
Cash	\$ 623,975	\$ 472,880
Accounts receivable		
Unit owners - common element assessments	66,098	72,025
Allowance for doubtful accounts	(60,560)	(67,838)
Due from Spectrum I & II Shared Facilities	4,998	38,485
Equity in Spectrum I & II Shared Facilities (note 5)	11,765	5,189
Prepaid expenses	<u>2,925</u>	<u>50,042</u>
	<u>649,201</u>	<u>570,783</u>
RESERVE		
Cash	618,883	685,648
Investments	1,779,383	1,350,000
Interest receivable	<u>11,660</u>	<u>10,439</u>
	<u>2,409,926</u>	<u>2,046,087</u>
CAPITAL ASSETS (note 4)	<u>320,133</u>	<u>320,133</u>
	<u>\$ 3,379,260</u>	<u>\$ 2,937,003</u>

See accompanying notes.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1466

STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2022

	2022	2021
LIABILITIES		
OPERATING		
Accounts payable and accrued liabilities	<u>\$ 88,753</u>	<u>\$ 73,154</u>
RESERVE		
Accounts payable and accrued liabilities	<u>739</u>	<u>7,948</u>
	<u>89,492</u>	<u>81,102</u>
FUND BALANCES		
OPERATING FUND	554,545	497,828
CAPITAL ASSET FUND	320,133	320,133
RESERVE FUND FOR MAJOR REPAIRS AND REPLACEMENTS	<u>2,415,090</u>	<u>2,037,940</u>
	<u>3,289,768</u>	<u>2,855,901</u>
	<u>\$ 3,379,260</u>	<u>\$ 2,937,003</u>

APPROVED ON BEHALF OF THE BOARD:

Dianne G. Aleong Director

Diana L. ... Director

See accompanying notes.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1466

STATEMENT OF REVENUE AND EXPENSES

FOR THE YEAR ENDED SEPTEMBER 30, 2022



	2022 BUDGET	2022 ACTUAL	2021 ACTUAL
REVENUE			
Common element assessments	\$ 1,937,280	\$ 1,937,281	\$ 1,937,281
Less: Budgeted transfer to reserve fund for major repairs and replacements	<u>(619,764)</u>	<u>(619,758)</u>	<u>(603,624)</u>
	1,317,516	1,317,523	1,333,657
Other income	<u>19,460</u>	<u>21,471</u>	<u>9,412</u>
	<u>1,336,976</u>	<u>1,338,994</u>	<u>1,343,069</u>
EXPENSES - see schedule			
Service and maintenance contracts	316,378	314,866	319,064
Repairs and maintenance	142,640	128,231	138,273
Recreational facilities	2,230	3,666	656
Utilities	253,330	255,288	251,119
On-site personnel	69,764	67,785	64,954
Administration	113,122	91,741	130,948
Shared Facilities (note 5)	427,512	418,183	430,290
Special projects (note 9)	<u>12,000</u>	<u>2,517</u>	<u>13,622</u>
	<u>1,336,976</u>	<u>1,282,277</u>	<u>1,348,926</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	<u><u>\$ -</u></u>	<u><u>\$ 56,717</u></u>	<u><u>\$ (5,857)</u></u>

See accompanying notes.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1466

SCHEDULE OF EXPENSES

FOR THE YEAR ENDED SEPTEMBER 30, 2022

	2022 BUDGET	2022 ACTUAL	2021 ACTUAL
SERVICE AND MAINTENANCE CONTRACTS			
Air conditioning and heating	\$ 25,922	\$ 25,595	\$ 26,180
Cleaning	85,986	85,985	84,026
Elevators	34,662	34,720	34,472
Fire prevention	3,528	3,419	3,525
Management fees	149,036	149,038	146,114
Miscellaneous	4,068	4,495	5,618
Pest control	1,626	1,224	1,489
Security	4,550	3,291	5,055
Window washing	7,000	7,099	12,585
	<u>316,378</u>	<u>314,866</u>	<u>319,064</u>
REPAIRS AND MAINTENANCE			
Carpets	4,270	3,186	4,810
Cleaning supplies	3,800	4,393	3,150
Electrical	4,690	2,781	5,998
Elevators	3,200	5,087	1,452
Fire equipment	4,600	5,292	3,398
General building	122,080	107,492	119,465
	<u>142,640</u>	<u>128,231</u>	<u>138,273</u>
UTILITIES			
Hydro	64,930	62,686	61,230
Water	188,400	192,602	189,889
	<u>253,330</u>	<u>255,288</u>	<u>251,119</u>
ON-SITE PERSONNEL			
Employee benefits	11,672	10,475	11,049
Superintendent	58,092	57,310	53,905
	<u>\$ 69,764</u>	<u>\$ 67,785</u>	<u>\$ 64,954</u>

See accompanying notes.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1466

SCHEDULE OF EXPENSES

FOR THE YEAR ENDED SEPTEMBER 30, 2022

	2022 BUDGET	2022 ACTUAL	2021 ACTUAL
ADMINISTRATION			
Audit fees	\$ 4,520	\$ 4,799	\$ 4,634
Bank charges	640	531	534
Consulting	3,200	12,417	1,816
General office	20,123	14,230	14,301
Insurance	47,042	47,042	43,063
Legal	35,000	11,034	63,591
Maintenance fees on superintendent's suite	1,080	1,081	1,081
Telephone	1,517	607	1,928
	<u>\$ 113,122</u>	<u>\$ 91,741</u>	<u>\$ 130,948</u>

See accompanying notes.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1466

STATEMENT OF OPERATING FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2022

	2022	2021
BALANCE, BEGINNING OF YEAR	\$ 497,828	\$ 503,685
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	<u>56,717</u>	<u>(5,857)</u>
BALANCE, END OF YEAR	<u>\$ 554,545</u>	<u>\$ 497,828</u>

STATEMENT OF CAPITAL ASSET FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2022

	2022	2021
BALANCE, BEGINNING OF YEAR	<u>\$ 320,133</u>	<u>\$ 320,133</u>
BALANCE, END OF YEAR	<u>\$ 320,133</u>	<u>\$ 320,133</u>

See accompanying notes.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1466
STATEMENT OF RESERVE FUND FOR MAJOR REPAIRS AND REPLACEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	2022	2021
BALANCE, BEGINNING OF YEAR	\$ 2,037,940	\$ 1,837,236
BUDGETED TRANSFER FROM OPERATING FUND	619,758	603,624
CONTRIBUTION TO SPECTRUM I & II SHARED FACILITIES RESERVE FUND	(261,990)	(255,600)
ENERGY RETROFIT REBATE	-	4,121
INTEREST EARNED	<u>33,389</u>	<u>28,889</u>
	<u>2,429,097</u>	<u>2,218,270</u>
CHARGES TO THE FUND		
Window repairs and replacements	11,687	10,944
General repairs and replacements	2,320	12,085
Guest suite renovations	-	57,571
Replacement of building automation system	-	32,789
Waterproofing and leak repairs	-	23,990
Lighting replacements	-	23,767
Door repairs and replacements	-	6,904
Replacement of air conditioning unit	-	4,966
Fire system repairs and replacement of parts	-	4,068
Replacement of office computer	<u>-</u>	<u>3,246</u>
	<u>14,007</u>	<u>180,330</u>
BALANCE, END OF YEAR	<u>\$ 2,415,090</u>	<u>\$ 2,037,940</u>

See accompanying notes.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1466

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED SEPTEMBER 30, 2022

	2022	2021
CASH FLOWS FROM OPERATING AND RESERVE ACTIVITIES		
Excess (deficiency) of revenue over expenses	\$ 56,717	\$ (5,857)
Net change in non-cash working capital		
Accounts receivable	(2,572)	5,272
Due from Spectrum I & II Shared Facilities	33,487	(2,630)
Equity in Spectrum I & II Shared Facilities	(6,576)	35,522
Prepaid expenses	47,117	(46,358)
Deposits	-	36,753
Accounts payable and accrued liabilities	<u>8,390</u>	<u>(17,301)</u>
Cash flows provided by operating and reserve activities	<u>136,563</u>	<u>5,401</u>
CASH FLOWS FROM RESERVE FUND ACTIVITIES		
Budgeted transfer from operating fund	619,758	603,624
Contribution to Spectrum I & II Shared Facilities reserve fund	(261,990)	(255,600)
Energy retrofit rebate	-	4,121
Interest earned on reserve funds	33,389	28,889
Charges to the reserve fund	<u>(14,007)</u>	<u>(180,330)</u>
Cash flows provided by reserve fund activities	<u>377,150</u>	<u>200,704</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
(Purchase) redemption of investments	<u>(429,383)</u>	<u>100,000</u>
Cash flows (used in) provided by investing activities	<u>(429,383)</u>	<u>100,000</u>
NET INCREASE IN CASH RESOURCES	84,330	306,105
CASH RESOURCES, BEGINNING OF YEAR	<u>1,158,528</u>	<u>852,423</u>
CASH RESOURCES, END OF YEAR	<u>\$ 1,242,858</u>	<u>\$ 1,158,528</u>
Represented by:		
Cash		
Operating fund	\$ 623,975	\$ 472,880
Reserve fund	<u>618,883</u>	<u>685,648</u>
	<u>\$ 1,242,858</u>	<u>\$ 1,158,528</u>

See accompanying notes.

NOTE 1 OPERATIONS

The corporation was incorporated on September 23, 2002 without share capital under the Condominium Act of Ontario and is a non-profit organization that is exempt from taxes under the Income Tax Act.

The purpose of the corporation 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 the 269 units of the high-rise building located at 30 Harrison Garden Boulevard, Toronto, Ontario.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant policies are:

Common elements

The common elements of the corporation are owned proportionately by the unit owners and, consequently, are not reflected as assets in these financial statements.

Operating fund

The operating fund reports all owners' assessments, budgeted allocations of those assessments to other funds and expenses related to the operation and maintenance of the common elements of the corporation.

Reserve fund for major repairs and replacements

The corporation, as required by the Condominium Act of Ontario, has established a reserve fund for financing major repairs and replacements of the common elements. Charges to the fund require approval by the Board of Directors. Only major repairs and replacements of the common elements are charged directly to this reserve.

Minor repairs and replacements are charged to repairs and maintenance in the general operations.

Revenue recognition

Owners' assessments are recognized as revenue monthly based on the budget distributed to the owners each year. Interest and other revenues are recognized as revenue of the related fund when earned.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES (continued)

Contributed services

Directors, committee members 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.

Use of estimates

The preparation of financial statements, in conformity with Canadian accounting standards for not-for-profit organizations, requires management and directors to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of asset increases and decreases during the reporting period. Actual results could differ from those estimates.

NOTE 3 FINANCIAL INSTRUMENTS

The corporation's financial instruments primarily consist of cash, investments, receivables and accounts payable and accrued liabilities.

Interest rate risk

Interest rate risk is the risk of potential loss caused by fluctuations in fair value of future cash flow of financial instruments due to changes in market interest rates. The corporation is exposed to this risk through its interest bearing investments. The corporation manages this risk by investing in fixed-rate securities of short and medium term maturity and plans to hold the securities to maturity.

Credit risk

Credit risk is the potential for financial loss should a counter-party in a transaction fail to meet its obligations. The corporation places its operating and reserve cash and investments with high quality institutions and believes its exposure is not significant. The corporation's credit risk from owners' assessments receivable is also not significant given the ability of the corporation to place a lien on a unit for outstanding fees and limited financial exposure in a multi-unit condominium.

Liquidity risk

Liquidity risk is the risk that the corporation will not be able to meet its obligations as they become due. The corporation manages this risk by establishing budgets and funding plans and by levying sufficient owners' assessments to fund its operating expenses, debt payments and necessary contributions to the reserve and other funds.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1466

NOTES TO THE FINANCIAL STATEMENTS

AS AT SEPTEMBER 30, 2022

NOTE 4 CAPITAL ASSETS

The corporation has an undivided interest of 53.8% in the superintendent's suite (including a parking unit) at a cost of \$136,383. The corporation also owns two guest suites at a total cost of \$183,750. No amortization has been charged as the estimated salvage value of these units is not considered to be less than cost.

NOTE 5 SHARED FACILITIES

The Spectrum I and II Shared Facilities refers to the cost of operating, maintaining, repairing and replacing the common facilities units, the superintendent's unit, the common driveway and ramp, the walkways and landscaping and visitors' parking spaces. The cost for the Shared Facilities are to be shared by Toronto Standard Condominium Corporation No. 1466 and Toronto Standard Condominium Corporation No. 1526 as follows:

	<u>Units</u>	
Toronto Standard Condominium Corporation No. 1466	269	53.80%
Toronto Standard Condominium Corporation No. 1526	<u>231</u>	<u>46.20%</u>
	<u>500</u>	<u>100.00%</u>

The only charges shown as expenses for the Shared Facilities are as follows:

Operating expenses

October 1, 2021 to September 30, 2022 (12 months @ \$35,626)	\$ 427,512
Change in equity in contingency fund	(6,576)
Share of surplus for the year ended September 30, 2022	<u>(2,753)</u>
	<u>\$ 418,183</u>

As at September 30, 2022, the contingency fund balance in the Shared Facilities is \$21,867. This corporation's share of this fund is \$11,765.

These financial statements do not include the revenues and expenses of the Shared Facilities as it is a separate reporting entity and should be referred to when reading these financial statements.

NOTE 6 BUDGET FIGURES

The 2022 budget figures as presented are for information purposes only and are not covered by the audit report of Yale PGC, LLP dated January 17, 2023.

NOTE 7 GAS EXPENSES

There is one installed gas meter for both buildings (Toronto Standard Condominium Corporation No. 1466 and Toronto Standard Condominium Corporation No. 1526), therefore, both Boards of Directors have decided to have the Shared Facilities pay for the gas consumption for the entire complex and consequently split the gas costs on the shared percentages.

NOTE 8 RESERVE FUND STUDY

The directors of the corporation have used a class 3 reserve fund study with a site visit from The SPG Engineering Group Ltd. dated February 2020 and such other information available to them in evaluating the adequacy of annual contributions to the reserve fund for major repairs and replacements. The corporation's plan for contribution to the reserve fund for 2022 was \$357,768 and the plan for expenditures from the reserve fund for 2022 was \$263,146. The study projected a reserve fund balance on September 30, 2022 of \$1,890,324.

The reserve is evaluated on the basis of expected repair and replacement costs and life expectancy of the common elements and assets of the corporation. Such evaluation is based on numerous assumptions as to future events.

NOTE 9 SPECIAL PROJECTS

During the year, the corporation charged \$2,517 to special projects for the purchase of a barbeque.

NOTE 10 LEGAL ACTION

A statement of claim has been filed with the Ontario Superior Court of Justice against the Shared Facilities as defendants for a slip and fall. The plaintiff is seeking \$1,000,000 for general and special damages plus interest and costs. The claim is being defended by the Shared Facilities' insurer and at this time, it is unknown whether the condominiums or Shared Facilities will be required to pay any amount in regards to this action.

NOTE 11 FUNDING OF THE RESERVE FUND FOR MAJOR REPAIRS AND REPLACEMENTS

As at September 30, 2022, the corporation had not transferred \$5,903 from the operating fund bank account to the reserve fund bank account as required by the Condominium Act of Ontario. This occurred as a result of an adjustment to reallocate a non-reserve expenditure from the reserve fund to the operating fund.

NOTE 12 CORONAVIRUS

Events have occurred due to the COVID-19 (coronavirus) pandemic that have caused economic uncertainty. The related financial impact and duration of this disruption cannot be reasonably estimated at this time.

SPECTRUM I & II SHARED FACILITIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED SEPTEMBER 30, 2022

SPECTRUM I & II SHARED FACILITIES
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FOR THE YEAR ENDED SEPTEMBER 30, 2022

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INDEPENDENT AUDITOR'S REPORT

To the Owners of
Spectrum I & II Shared Facilities

Opinion

We have audited the accompanying financial statements of Spectrum I & II Shared Facilities which comprise the statement of financial position as at September 30, 2022, and the statements of revenue, expenses and operating fund, contingency fund, reserve fund for major repairs and replacements 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 Spectrum I & II Shared Facilities as at September 30, 2022 and the results of its 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 organization 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 Those Charged with Governance for the Financial Statements

Management is 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 determines 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 is responsible for assessing the organization'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 either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

INDEPENDENT AUDITOR'S REPORT (continued)

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 misstatements 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 organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 organization'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 organization 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 those charged with governance 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.

January 20, 2023
Richmond Hill, Ontario

YalePGC, LLP
**Chartered Professional Accountants
Licensed Public Accountants**

SPECTRUM I & II SHARED FACILITIES

STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2022

	2022	2021
ASSETS		
OPERATING		
Cash	\$ 139,319	\$ 248,584
Due from Toronto Standard Condominium Corporation No. 1526	<u>46,977</u>	<u>-</u>
	<u>186,296</u>	<u>248,584</u>
RESERVE		
Cash	<u>1,759,203</u>	<u>1,321,856</u>
	<u>\$ 1,945,499</u>	<u>\$ 1,570,440</u>
LIABILITIES		
OPERATING		
Accounts payable and accrued liabilities	\$ 159,432	\$ 118,230
Due to Toronto Standard Condominium Corporation No. 1466	4,998	38,485
Due to Toronto Standard Condominium Corporation No. 1526	<u>-</u>	<u>33,607</u>
	<u>164,430</u>	<u>190,322</u>
FUND BALANCES		
CONTINGENCY FUND	21,867	9,644
RESERVE FUND FOR MAJOR REPAIRS AND REPLACEMENTS	<u>1,759,202</u>	<u>1,370,474</u>
	<u>1,781,069</u>	<u>1,380,118</u>
	<u>\$ 1,945,499</u>	<u>\$ 1,570,440</u>

APPROVED ON BEHALF OF THE COMMITTEE:

Dianne G. Alcorn Member

Brian Colantoni Member

See accompanying notes.

SPECTRUM I & II SHARED FACILITIES
STATEMENT OF REVENUE, EXPENSES AND OPERATING FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	2022 BUDGET	2022 ACTUAL	2021 ACTUAL
REVENUE			
Common element assessments	\$ 1,281,602	\$ 1,281,603	\$ 1,281,602
Less: Budgeted transfer to reserve fund for major repairs and replacements	(486,971)	(486,960)	(475,140)
Budgeted transfer to contingency fund	<u>(12,400)</u>	<u>(12,396)</u>	<u>-</u>
	782,231	782,247	806,462
Other income	<u>1,200</u>	<u>2,266</u>	<u>1,795</u>
	<u>783,431</u>	<u>784,513</u>	<u>808,257</u>
EXPENSES - see Schedule			
Service and maintenance contracts	417,819	422,947	409,301
Repairs and maintenance	43,495	31,299	32,350
On-site personnel	10,517	9,726	10,031
Utilities	260,000	262,615	248,781
Administration	39,600	44,719	35,051
Special projects (note 9)	<u>12,000</u>	<u>8,089</u>	<u>-</u>
	<u>783,431</u>	<u>779,395</u>	<u>735,514</u>
EXCESS OF REVENUE OVER EXPENSES	<u>\$ -</u>	<u>5,118</u>	<u>72,743</u>
To be allocated to:			
Toronto Standard Condominium Corporation No. 1466		(2,753)	(39,136)
Toronto Standard Condominium Corporation No. 1526		<u>(2,365)</u>	<u>(33,607)</u>
		<u>-</u>	<u>-</u>
OPERATING FUND, BEGINNING OF YEAR		<u>-</u>	<u>-</u>
OPERATING FUND, END OF YEAR		<u>\$ -</u>	<u>\$ -</u>

See accompanying notes.

SPECTRUM I & II SHARED FACILITIES**SCHEDULE OF EXPENSES****FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	2022 BUDGET	2022 ACTUAL	2021 ACTUAL
SERVICE AND MAINTENANCE CONTRACTS			
Air conditioning and heating	\$ 1,227	\$ 1,509	\$ 1,191
Cleaning	22,885	23,061	22,353
Diesel generator	4,400	7,935	4,266
Fire prevention	4,574	5,800	4,378
Garage cleaning	5,800	6,385	5,616
Landscaping and snow removal	37,859	37,567	37,148
Management fees	23,229	22,984	22,756
Security	317,595	317,282	311,367
Window cleaning	250	424	226
	<u>417,819</u>	<u>422,947</u>	<u>409,301</u>
REPAIRS AND MAINTENANCE			
Electrical	2,800	685	1,623
Fire equipment	1,500	6,993	953
Garage	1,500	2,874	1,805
General building	19,395	7,120	10,113
Plants and trees	13,800	11,107	14,007
Plumbing	4,500	2,520	3,849
	<u>43,495</u>	<u>31,299</u>	<u>32,350</u>
ON-SITE PERSONNEL			
Maintenance fees and repairs - superintendent's suite	<u>10,517</u>	<u>9,726</u>	<u>10,031</u>
UTILITIES			
Gas (note 7)	200,000	208,940	201,346
Hydro	60,000	53,675	47,435
	<u>\$ 260,000</u>	<u>\$ 262,615</u>	<u>\$ 248,781</u>

See accompanying notes.

SPECTRUM I & II SHARED FACILITIES
SCHEDULE OF EXPENSES
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	2022 BUDGET	2022 ACTUAL	2021 ACTUAL
ADMINISTRATION			
Audit fees	\$ 4,300	\$ 4,296	\$ 4,397
Consulting	1,100	3,314	966
General office	4,600	6,513	3,670
Insurance	25,500	25,910	22,803
Legal	1,000	961	339
Telephone	<u>3,100</u>	<u>3,725</u>	<u>2,876</u>
	<u>\$ 39,600</u>	<u>\$ 44,719</u>	<u>\$ 35,051</u>

See accompanying notes.

SPECTRUM I & II SHARED FACILITIES
STATEMENT OF CONTINGENCY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	2022	2021
BALANCE, BEGINNING OF YEAR	\$ 9,644	\$ 75,672
TRANSFER FROM OPERATING FUND	<u>12,396</u>	<u>-</u>
	<u>22,040</u>	<u>75,672</u>
CHARGES TO THE FUND		
Line painting equipment	173	-
Smart locker installation	-	50,920
New garage storage	-	5,198
Wall repairs	-	4,147
Door relocation	-	3,024
General building repairs	-	1,427
EV charger management service	-	678
Fencing repairs	<u>-</u>	<u>634</u>
	<u>173</u>	<u>66,028</u>
BALANCE, END OF YEAR	<u>\$ 21,867</u>	<u>\$ 9,644</u>

See accompanying notes.

SPECTRUM I & II SHARED FACILITIES
STATEMENT OF RESERVE FUND FOR MAJOR REPAIRS AND REPLACEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	2022	2021
BALANCE, BEGINNING OF YEAR	\$ 1,370,474	\$ 989,603
BUDGETED TRANSFER FROM OPERATING FUND	486,960	475,140
ENERGY REBATE	-	7,152
INTEREST EARNED	<u>21,818</u>	<u>9,215</u>
	<u>1,879,252</u>	<u>1,481,110</u>
CHARGES TO THE FUND		
Garage door repairs and replacements	59,602	-
Garage painting	50,756	-
Electrical repairs and replacements	4,520	-
Reserve fund study	3,899	-
Superintendent suite repairs and replacements	1,273	-
Replacement of security equipment	-	55,350
Waterproofing repairs	-	21,400
Plumbing repairs and replacements	-	10,359
Replacement of fire system deficiencies	-	7,854
Replacement of heating and air conditioning	-	5,085
Replacement of locks	-	4,238
Garage and parking spot repairs	-	2,543
General building repairs	-	2,146
Replacement of interlocking brick	-	1,661
	<u>120,050</u>	<u>110,636</u>
BALANCE, END OF YEAR	<u><u>\$ 1,759,202</u></u>	<u><u>\$ 1,370,474</u></u>

See accompanying notes.

SPECTRUM I & II SHARED FACILITIES
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	2022	2021
CASH FLOWS FROM OPERATING AND RESERVE ACTIVITIES		
Excess of revenue over expenses	\$ 5,118	\$ 72,743
Allocation of surplus	(5,118)	(72,743)
Net change in non-cash working capital		
Accounts receivable	-	11,200
Accounts payable and accrued liabilities	41,202	(18,641)
Due to Toronto Standard Condominium Corporation No. 1466	(33,487)	2,630
Due from / to Toronto Standard Condominium Corporation No. 1526	<u>(80,584)</u>	<u>4,317</u>
Cash flows (used in) operating and reserve activities	<u>(72,869)</u>	<u>(494)</u>
CASH FLOWS FROM RESERVE AND CONTINGENCY FUND ACTIVITIES		
Budgeted transfer from operating fund	486,960	475,140
Energy rebate	-	7,152
Interest earned on reserve funds	21,818	9,215
Charges to reserve fund	(120,050)	(110,636)
Contingency fund (net)	<u>12,223</u>	<u>(66,028)</u>
Cash flows provided by reserve and contingency fund activities	<u>400,951</u>	<u>314,843</u>
NET INCREASE IN CASH RESOURCES	328,082	314,349
CASH RESOURCES, BEGINNING OF YEAR	<u>1,570,440</u>	<u>1,256,091</u>
CASH RESOURCES, END OF YEAR	<u>\$ 1,898,522</u>	<u>\$ 1,570,440</u>
 Represented by:		
Cash		
Operating fund	\$ 139,319	\$ 248,584
Reserve fund	<u>1,759,203</u>	<u>1,321,856</u>
	<u>\$ 1,898,522</u>	<u>\$ 1,570,440</u>

See accompanying notes.

SPECTRUM I & II SHARED FACILITIES
NOTES TO THE FINANCIAL STATEMENTS
AS AT SEPTEMBER 30, 2022

NOTE 1 OPERATIONS

The Spectrum I & II Shared Facilities is owned by Toronto Standard Condominium Corporations Nos. 1466 and 1526 and they are obligated to operate the Shared Facilities (as of July 10, 2008, all underground garage costs are defined under the Shared Facilities) and are to fund its budgeted annual expenditures in the following ratios:

	<u>Units</u>	
Toronto Standard Condominium Corporation No. 1466	269	53.80%
Toronto Standard Condominium Corporation No. 1526	<u>231</u>	<u>46.20%</u>
	<u>500</u>	<u>100.00%</u>

Any deficit incurred by the Shared Facilities would also be funded based on the above ratios by the above-mentioned corporations.

The purpose of the Shared Facilities is to manage and maintain the common elements and to provide common services for the benefits of the owners of the two above-mentioned condominium corporations. The Shared Facilities refers to the cost of operating, maintaining, repairing and replacing the Shared Facilities units, the superintendent's unit, concierges, the common driveway and ramp, the walkways and landscaping and parking spaces. Accordingly, the accompanying financial statements reflect only the common expenses incurred by the Shared Facilities with respect to this purpose.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant policies are:

Common elements

The common elements of the Shared Facilities are owned proportionately by the unit owners of Toronto Standard Condominium Corporation Nos. 1466 and 1526 and, consequently, are not reflected as assets in these financial statements.

Operating fund

The operating fund reports all owner corporations' contributions, budgeted allocation of those contributions to other funds and expenses related to the operating and maintenance of the common elements of the Shared Facilities.

SPECTRUM I & II SHARED FACILITIES
NOTES TO THE FINANCIAL STATEMENTS
AS AT SEPTEMBER 30, 2022

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES (continued)

Contingency fund

The Shared Facilities Committee had set up a contingency fund in order to fund future unbudgeted expenditures.

Reserve fund for major repairs and replacements

The Shared Facilities, as required by the Condominium Act of Ontario, has established a reserve fund for financing major repairs and replacements of the common elements. Charges to the fund require approval by the Board of Directors. Only major repairs and replacements of the common elements are charged directly to this reserve.

Minor repairs and replacements are charged to repairs and maintenance in the general operations.

Revenue recognition

Owners' assessments are recognized as revenue monthly based on the budget distributed to the owners each year. Interest and other revenues are recognized as revenue of the related fund when earned.

Contributed services

Directors, committee members and owners 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.

Use of estimates

The preparation of financial statements, in conformity with Canadian accounting standards for not-for-profit organizations, requires management and directors to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of asset increases and decreases during the reporting period. Actual results could differ from those estimates.

NOTE 3 BUDGET FIGURES

The 2022 budget figures as presented are for information purposes only and are not covered by the audit report of Yale PGC, LLP dated January 20, 2023.

SPECTRUM I & II SHARED FACILITIES
NOTES TO THE FINANCIAL STATEMENTS
AS AT SEPTEMBER 30, 2022

NOTE 4 RESERVE FUND STUDY

The members of the Shared Facilities have used a class 2 reserve fund study update with a site review dated June 2022, prepared by The SPG Engineering Group Ltd. and such other information available to them in evaluating the adequacy of annual contributions to the reserve fund for major repairs and replacements. The Shared Facilities' plan for contribution to the reserve fund for 2022 was \$486,971 and the plan for expenditures from the reserve fund for 2022 was \$370,520. The study projected a reserve fund balance on September 30, 2022 of \$1,507,482.

The reserve is evaluated on the basis of expected repair and replacement costs and life expectancy of the common elements and assets of the corporation. Such evaluation is based on numerous assumptions as to future events.

NOTE 5 FINANCIAL INSTRUMENTS

The Shared Facilities' financial instruments primarily consist of cash, receivables and accounts payable and accrued liabilities.

Interest rate risk

Interest rate risk is the risk of potential loss caused by fluctuations in fair value of future cash flow of financial instruments due to changes in market interest rates. The Shared Facilities is exposed to this risk when it invests in interest bearing securities. The Shared Facilities manages this risk by investing in fixed-rate securities of short and medium term maturity and plans to hold the securities to maturity.

Credit risk

Credit risk is the potential for financial loss should a counter-party in a transaction fail to meet its obligations. The Shared Facilities places its operating cash with high quality institutions and believes its exposure is not significant.

Liquidity risk

Liquidity risk is the risk that the Shared Facilities will not be able to meet its obligations as they become due. The Shared Facilities manages this risk by establishing budgets and funding plans and by levying sufficient owners' assessments to fund its operating expenses, debt payments and necessary contributions to other funds.

SPECTRUM I & II SHARED FACILITIES
NOTES TO THE FINANCIAL STATEMENTS
AS AT SEPTEMBER 30, 2022

NOTE 6 WATER

Although some water expenses have been incurred in regards to the Shared Facilities by the owner corporations, it has been decided not to pass on the expenses to the Shared Facilities until check meters have been installed and are deemed to be working accurately.

NOTE 7 GAS

There is one installed gas meter for both buildings (Toronto Standard Condominium Corporation No. 1466 and Toronto Standard Condominium Corporation No. 1526), therefore, both Boards of Directors have decided to have the Shared Facilities pay for the gas consumption for the entire complex and consequently split the gas costs on the shared percentages. This policy is currently under review.

NOTE 8 CORONAVIRUS

Events have occurred as a result of the COVID-19 (coronavirus) pandemic that have caused economic uncertainty. The related financial impact and duration of this disruption cannot be reasonably estimated at this time.

NOTE 9 SPECIAL PROJECTS

During the year, the Shared Facilities expensed \$8,089 to special projects for the following:

Water fountain repairs and replacements	\$ 7,347
Security bollard	672
Tractor fuel	<u>70</u>
	<u><u>\$ 8,089</u></u>

NOTE 10 LEGAL ACTION

A statement of claim has been filed with the Ontario Superior Court of Justice against the Shared Facilities as defendants for a slip and fall. The plaintiff is seeking \$1,000,000 for general and special damages plus interest and costs. The claim is being defended by the Shared Facilities' insurer and at this time, it is unknown whether the condominiums or Shared Facilities will be required to pay any amount in regards to this action.

NOTICE OF FUTURE FUNDING OF THE RESERVE FUND
(under subsection 94(9) of the *Condominium Act, 1998*)

TO: All owners in **Toronto Standard Condominium Corporation No. 1466**

The Board has received and reviewed a **Class 3: Reserve Fund Study with Site Visit dated September 13, 2023**, prepared by The SPG Engineering Group Ltd., 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.
3. A statement indicating the areas, if any, in which the proposed funding plan differs from the reserve fund study.

At the present time, the average contribution per month per unit to the reserve fund is \$113.94 (2022-23). ✓
Based on the proposed funding plan, the average increase in contribution per month will be \$2.38 in 2023-24, ✓
\$5.76 in 2024-25 and \$6.04 in 2025-26. ✓

The proposed funding plan will be implemented on OCTOBER 1, 2023.

Dated this 18 day of SEPTEMBER, 2023.

Toronto Standard Condominium Corporation No. 1466

Dianne C. Aleong
(signature)

DIANNE C. ALEONG
(print name)

Bella R. PIMO
(signature)

BELLA R. PIMO
(print name)

SUMMARY OF RESERVE FUND STUDY

The following is a summary of the **Class 3: Reserve Fund Study with Site Visit dated September 13, 2023**, prepared by **The SPG Engineering Group Ltd.** for **Toronto Standard Condominium Corporation No. 1466** (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 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 annual contribution for **2023-24** is **\$375,478**, based on the estimated expenditures and the following:

Opening Balance of the Reserve Fund (2022-23):	\$2,415,090 ✓
Minimum Reserve Fund Balance during projected period:	\$536,783 ✓
Assumed Annual Inflation Rate for Reserve Fund Expenditures:	3.00% ✓
Assumed Annual Interest Rate for interest earned on the Reserve Fund:	1.50% ✓

The Reserve Fund Study can be examined in the Management Office or with the Board of Directors during regular office hours, upon receiving a written request and reasonable notice as per subsection 55 (3) of the Condominium Act, 1998.

CASH FLOW TABLE

Opening Balance of the Reserve Fund (2022-23):	\$2,415,090 ✓
Minimum Reserve Fund Balance during projected period:	\$536,783 ✓
Assumed Annual Inflation Rate for Reserve Fund Expenditures:	3.00% ✓
Assumed Annual Interest Rate for interest earned on the Reserve Fund:	1.50% ✓

Year	Opening Balance	Recommended Annual Contribution	Estimated Inflation Adjusted Expenditures	Estimated Interest Earned	Percentage Increase in Recommended Annual Contribution	Closing Balance
Show each of consecutive years, beginning with the current fiscal year	REFER	TO THE	ATTACHED	CASH	FLOW	TABLE

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1466
LONG TERM - CASH FLOW TABLE

Opening Balance of the Reserve Fund:	\$2,415,090
Minimum Reserve Fund Balance (as indicated in this table):	\$536,783
Assumed Annual Inflation Rate for Reserve Fund Expenditures:	3.00%
Assumed Annual Interest Rate for interest earned on the Reserve Fund:	1.50%

Fiscal Year	Opening Balance	Recommended Annual Contribution	Estimated Inflation Adjusted Expenditures	Estimated Interest Earned	Operating Transfer Surplus	Percentage Increase in Recommended Annual Contribution	Closing Balance
2022-23	\$2,415,090	\$367,786	\$122,042	\$36,226		--	\$2,697,060
2023-24	\$2,697,060	\$375,478	\$219,847	\$40,456		4.95%	\$2,893,146
2024-25	\$2,893,146	\$394,064	\$380,574	\$43,397		4.95%	\$2,950,033
2025-26	\$2,950,033	\$413,570	\$264,591	\$44,250		4.95%	\$3,143,262
2026-27	\$3,143,262	\$434,042	\$1,336,744	\$47,149		4.95%	\$2,287,709
2027-28	\$2,287,709	\$455,527	\$1,705,403	\$34,316		4.95%	\$1,072,148
2028-29	\$1,072,148	\$478,075	\$81,587	\$16,082		4.95%	\$1,484,718
2029-30	\$1,484,718	\$501,740	\$733,866	\$22,271		4.95%	\$1,274,863
2030-31	\$1,274,863	\$526,576	\$231,046	\$19,123		4.95%	\$1,589,516
2031-32	\$1,589,516	\$552,641	\$233,398	\$23,843		4.95%	\$1,932,602
2032-33	\$1,932,602	\$579,997	\$1,383,976	\$28,989		4.95%	\$1,157,612
2033-34	\$1,157,612	\$608,707	\$488,061	\$17,364		4.95%	\$1,295,622
2034-35	\$1,295,622	\$638,838	\$754,051	\$19,434		4.95%	\$1,199,843
2035-36	\$1,199,843	\$670,461	\$367,844	\$17,998		4.95%	\$1,520,457
2036-37	\$1,520,457	\$703,648	\$1,447,364	\$22,807		4.95%	\$799,549
2037-38	\$799,549	\$738,479	\$1,013,238	\$11,993		4.95%	\$536,783
2038-39	\$536,783	\$775,034	\$136,981	\$8,052		4.95%	\$1,182,887
2039-40	\$1,182,887	\$813,398	\$1,261,453	\$17,743		4.95%	\$752,576
2040-41	\$752,576	\$853,661	\$287,589	\$11,289		4.95%	\$1,329,937
2041-42	\$1,329,937	\$895,917	\$642,635	\$19,949		4.95%	\$1,603,168
2042-43	\$1,603,168	\$940,265	\$1,968,391	\$24,048		4.95%	\$599,090
2043-44	\$599,090	\$986,808	\$650,600	\$8,986		4.95%	\$944,284
2044-45	\$944,284	\$1,035,655	\$889,846	\$14,164		4.95%	\$1,104,258
2045-46	\$1,104,258	\$1,086,920	\$272,664	\$16,564		4.95%	\$1,935,078
2046-47	\$1,935,078	\$1,140,723	\$1,604,886	\$29,026		4.95%	\$1,499,941
2047-48	\$1,499,941	\$1,197,189	\$960,465	\$22,499		4.95%	\$1,759,164
2048-49	\$1,759,164	\$1,256,449	\$104,349	\$26,387		4.95%	\$2,937,652
2049-50	\$2,937,652	\$1,318,644	\$2,462,071	\$44,065		4.95%	\$1,838,290
2050-51	\$1,838,290	\$1,383,917	\$408,004	\$27,574		4.95%	\$2,841,777
2051-52	\$2,841,777	\$1,452,420	\$2,689,870	\$42,627		4.95%	\$1,646,954

**SUMMARY OF PROPOSED PLAN
FOR FUTURE FUNDING OF THE RESERVE FUND**

The following is a summary of the boards proposed plan for the future funding of the reserve fund.

The board of **Toronto Standard Condominium Corporation No. 1466** has reviewed the **Class 3: Reserve Fund Study with Site Visit dated September 13, 2023**, prepared by **The SPG Engineering Group Ltd.** for the corporation (known as the 'Reserve Fund Study') and has proposed a plan for 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 CASH FLOW TABLE.

The Reserve Fund Study can be examined in the Management Office during regular office hours, upon receiving a written request and reasonable notice as per subsection 55 (3) of the Condominium Act, 1998.

**DIFFERENCES BETWEEN
THE RESERVE FUND STUDY AND
THE PROPOSED PLAN FOR FUTURE
FUNDING OF THE RESERVE FUND**

The Plan for Future Funding of the Reserve Fund proposed by the board does not differ from the Reserve Fund Study.

NOTICE OF FUTURE FUNDING OF THE RESERVE FUND
(under subsection 94(9) of the *Condominium Act, 1998*)

TO: All owners in **TORONTO STANDARD CONDOMINIUM CORPORATION NOS. 1466 & 1526**

The Board has received and reviewed a **Class 2: Reserve Fund Study Update with Site Review dated June, 2022**, prepared by The SPG Engineering Group Ltd., 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.
- 3. A statement indicating the areas, if any, in which the proposed funding plan differs from the reserve fund study.

At the present time the average contribution per month to the reserve fund is \$40,580.92 (2022). Based on the proposed funding plan, the average increase in contribution per month will be \$157.25 for 2023, \$164.56 in 2024 and \$172.22 in 2025.

The proposed funding plan will be implemented on October 1, 2022.

Dated this 22nd day of September, 2022.

TORONTO STANDARD CONDOMINIUM CORPORATION NOS. 1466 & 1526

Diane C. Aleong
(signature)

DIANNE C. ALEONG, DIRECTOR
(print name)

Brian Celentano
(signature)

BRIAN CELENTANO
(print name)

SUMMARY OF RESERVE FUND STUDY

The following is a summary of the **Class 2: Reserve Fund Study Update with Site Review dated June, 2022**, prepared by **The SPG Engineering Group Ltd.** for **Toronto Standard Condominium Corporation Nos. 1466 & 1526** (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 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 **2023** is **\$509,615**, based on the estimated expenditures and the following:

Opening Balance of the Reserve Fund (2022):	\$1,370,474
Minimum Reserve Fund Closing Balance during projected period:	\$395,836
Assumed Annual Inflation Rate for Reserve Fund Expenditures:	2.00%
Assumed Annual Interest Rate for interest earned on the Reserve Fund:	1.50%

The Reserve Fund Study can be examined in the Management Office or with the Board of Directors during regular office hours, upon receiving a written request and reasonable notice as per subsection 55 (3) of the Condominium Act, 1998.

CASH FLOW TABLE

Opening Balance of the Reserve Fund (2022):	\$1,370,474
Minimum Reserve Fund Closing Balance during projected period:	\$395,836
Assumed Annual Inflation Rate for Reserve Fund Expenditures:	2.00%
Assumed Annual Interest Rate for interest earned on the Reserve Fund:	1.50%

Year	Opening Balance	Recommended Annual Contribution	Estimated Inflation Adjusted Expenditures	Estimated Interest Earned	Percentage Increase in Recommended Annual Contribution	Closing Balance
Show each of consecutive years, beginning with the current fiscal year	REFER	TO THE	ATTACHED	CASH	FLOW	TABLE

**SUMMARY OF PROPOSED PLAN
FOR FUTURE FUNDING OF THE RESERVE FUND**

The following is a summary of the boards proposed plan for the future funding of the reserve fund.

The board of **Toronto Standard Condominium Corporation Nos. 1466 & 1526** has reviewed the **Class 2: Reserve Fund Study Update with Site Review dated June, 2022**, prepared by **The SPG Engineering Group Ltd.** for the corporation (known as the 'Reserve Fund Study') and has proposed a plan for 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 CASH FLOW TABLE.

The Reserve Fund Study can be examined in the Management Office during regular office hours, upon receiving a written request and reasonable notice as per subsection 55 (3) of the Condominium Act, 1998.

**DIFFERENCES BETWEEN
THE RESERVE FUND STUDY AND
THE PROPOSED PLAN FOR FUTURE
FUNDING OF THE RESERVE FUND**

The Plan for Future Funding of the Reserve Fund proposed by the board does not differ from the Reserve Fund Study.

TORONTO STANDARD CONDOMINIUM CORP NOS. 1466 & 1526
FINAL - CASH FLOW TABLE

Opening Balance of the Reserve Fund:	\$1,370,474
Minimum Reserve Fund Balance (as indicated in this table):	\$395,836
Assumed Annual Inflation Rate for Reserve Fund Expenditures:	2.00%
Assumed Annual Interest Rate for interest earned on the Reserve Fund:	1.50%

Fiscal Year	Opening Balance	Recommended Annual Contribution	Estimated Inflation Adjusted Expenditures	Estimated Interest Earned	Percentage Increase in Recommended Annual Contribution	Closing Balance
2022	\$1,370,474	\$486,971	\$370,520	\$20,557		\$1,507,482
2023	\$1,507,482	\$509,615	\$428,410	\$22,612	4.65%	\$1,611,299
2024	\$1,611,299	\$533,312	\$408,139	\$24,169	4.65%	\$1,760,643
2025	\$1,760,643	\$558,111	\$83,703	\$26,410	4.65%	\$2,261,461
2026	\$2,261,461	\$584,063	\$389,762	\$33,922	4.65%	\$2,489,684
2027	\$2,489,684	\$611,222	\$559,548	\$37,345	4.65%	\$2,578,703
2028	\$2,578,703	\$639,644	\$68,358	\$38,681	4.65%	\$3,188,670
2029	\$3,188,670	\$669,388	\$93,474	\$47,830	4.65%	\$3,812,414
2030	\$3,812,414	\$700,514	\$2,358,140	\$57,186	4.65%	\$2,211,974
2031	\$2,211,974	\$733,088	\$2,509,635	\$33,180	4.65%	\$468,607
2032	\$468,607	\$767,177	\$73,597	\$7,029	4.65%	\$1,169,216
2033	\$1,169,216	\$802,850	\$310,545	\$17,538	4.65%	\$1,679,059
2034	\$1,679,059	\$840,183	\$119,773	\$25,186	4.65%	\$2,424,656
2035	\$2,424,656	\$879,252	\$1,767,584	\$36,370	4.65%	\$1,572,693
2036	\$1,572,693	\$920,137	\$2,017,219	\$23,590	4.65%	\$499,201
2037	\$499,201	\$920,137	\$1,030,989	\$7,488	0.00%	\$395,836
2038	\$395,836	\$920,137	\$29,549	\$5,938	0.00%	\$1,292,362
2039	\$1,292,362	\$920,137	\$352,077	\$19,385	0.00%	\$1,879,807
2040	\$1,879,807	\$920,137	\$571,584	\$28,197	0.00%	\$2,256,557
2041	\$2,256,557	\$920,137	\$615,940	\$33,848	0.00%	\$2,594,602
2042	\$2,594,602	\$883,331	\$873,737	\$38,919	-4.00%	\$2,643,115
2043	\$2,643,115	\$847,998	\$504,944	\$39,647	-4.00%	\$3,025,816
2044	\$3,025,816	\$814,078	\$276,189	\$45,387	-4.00%	\$3,609,092
2045	\$3,609,092	\$781,515	\$128,044	\$54,136	-4.00%	\$4,316,699
2046	\$4,316,699	\$781,515	\$452,743	\$64,750	0.00%	\$4,710,221
2047	\$4,710,221	\$781,515	\$339,934	\$70,653	0.00%	\$5,222,456
2048	\$5,222,456	\$781,515	\$57,984	\$78,337	0.00%	\$6,024,324
2049	\$6,024,324	\$781,515	\$193,732	\$90,365	0.00%	\$6,702,472
2050	\$6,702,472	\$781,515	\$214,799	\$100,537	0.00%	\$7,369,725
2051	\$7,369,725	\$781,515	\$257,586	\$110,546	0.00%	\$8,004,200

CERTIFICATE OF INSURANCE

This is to certify that the policies of Insurance as herein described have been issued to the following Named Insured and are in full force and effect as of the date of this Certificate.

Named Insured: **Toronto Standard Condominium Corporation 1466** & All Registered Unit Owners and All Registered Mortgagees As Their Interest May Appear from time to time

Location Address: 30 Harrison Garden Boulevard, North York, Ontario M2N 7A9

Policy Period: September 23, 2023 to September 23, 2024
12:01 am standard time at the postal address of the Named Insured

Additional Insured: Crossbridge Condominium Services Ltd.
(only with respect to liability arising out of the operations of the Named Insured)

Coverage:

Commercial Property: **Zurich Canada / Gore Mutual / Echelon Insurance / Starr** **Policy # CISP00789**
Technical Risks Canada Inc.

Limit of Insurance:	\$	64,597,735	Residential - High Rise Condominium
Deductibles:	\$	10,000	Standard
	\$	25,000	Water Damage
	\$	25,000	Sewer Backup
	\$	50,000	Overland Flooding
	2% / min.	\$100,000	Earthquake

Boiler and Machinery: **Chubb Insurance** **Policy # 76441415 - 0272EBI**

Property Damage Limit:	\$	64,597,735	
Deductibles:	\$	5,000	All HVAC (Heating, Ventilation, Air Conditioning) Equipment
	\$	2,500	All Other Objects

Crime: **Chubb Insurance** **Policy # 82461339 - 593**

Employee Dishonesty:	\$	100,000	
Deductible:	\$	1,000	

Commercial General Liability: **Gore Mutual** **Policy # CISGL00789-G**

Limit of Liability:	\$	10,000,000	
Deductibles:	\$	5,000	Bodily Injury / Property Damage

Directors and Officers Liability: **Victor Insurance Managers Inc.** **Policy # NP- 607750 - 0673**
(Not Applicable to Unit Owners)

Limit of Liability:	\$	10,000,000	
Human Rights Defence Costs:		Included	

Legal Expense Coverage: **HDI Global Specialty SE** **Policy # 7030570**

Limit of Insurance:	\$	200,000	
Aggregate Limit:	\$	1,000,000	

This insurance afforded is subject to the terms, conditions, and exclusions of the applicable policy. This Certificate is issued as a matter of information only and confers no rights on the holder and imposes no liability on the Insurer.

Condominium Insurance Solutions
Powered By Jones DesLauriers Insurance Management Inc.



Authorized Representative
Date: September 23, 2023
E. & O. E.

THIS POLICY CONTAINS A CLAUSE(S) THAT MAY LIMIT THE AMOUNT PAYABLE



**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: SHARED FACILITY FOR TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1466 AND
TORONTO STANDARD CONDOMINIUM CORPORATION NO.1526

**ADDITIONAL NAMED
INSUREDS:** ALL REGISTERED UNIT OWNERS FROM TIME TO TIME AND ALL REGISTERED
MORTGAGEES FROM TIME TO TIME

PROPERTY INSURED: 28 & 30 Harrison Garden Boulevard
North York, Ontario
M2N 7B5

TERM: September 23, 2023 TO September 23, 2024

COMMERCIAL PACKAGE POLICY NO. 501167488

PROPERTY: Form: Comprehensive All Risk Policy
Amount of Insurance: \$37,742,942.00
Deductibles: \$ 10,000.00 STANDARD
\$ 10,000.00 SEWER BACKUP
\$ 10,000.00 WATER
\$ 25,000.00 FLOOD
\$ 100,000.00 EARTHQUAKE
Company: Novex Insurance Company

COMPREHENSIVE GENERAL LIABILITY:
Limit of Liability: \$5,000,000.00

DIRECTORS AND OFFICERS LIABILITY:
Limit of Liability: N/A

EQUIPMENT BREAKDOWN INSURANCE:
Limit per Accident: \$37,742,942.00
Company: Aviva Insurance Company of Canada
Policy Number: 81638409-0333

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.

Date: September 18, 2023

**ATRENS-COUNSEL INSURANCE BROKERS
Part of Arthur J. Gallagher Canada Limited**

Authorized Representative

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**CERTIFIED RESOLUTION OF
THE BOARD OF DIRECTORS OF**

**Toronto Standard Condominium Corporation No. 1466
(the "Corporation")**

"BE IT RESOLVED THAT

The address for service of the Corporation and mailing address of the Corporation be changed to:

Toronto Standard Condominium Corporation No. 1466
30 Harrison Garden Blvd.

C/o Management Office

North York, Ontario

M2N 7A9

"

CERTIFIED to be true copy of a resolution of the board of directors of the Corporation, which resolution was passed a meeting of the board of directors duly called and held on January 21, 2003 and is in full force and effect as of the date hereof.

DATED this 5th day of February, 2003.

**TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1466**

Per: N. Bursey c/s

Name: NICOLE BURSEY

Title: Secretary

I have authority to bind the Corporation.

Form 2

Condominium Act, 1998

NOTICE OF CHANGE OF ADDRESS
(under section 108 of the Condominium Act, 1998)

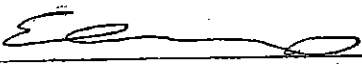
Toronto Standard Condominium Corporation No. 1466 gives notice that it changes:

its address for service to:
Toronto Standard Condominium Corporation No. 1466
30 Harrison Garden Blvd.
North York, Ontario M2N 7A9

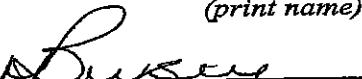
its mailing address to:
Toronto Standard Condominium Corporation No. 1466
30 Harrison Garden Blvd.
c/o Management Office
North York, Ontario M2N 7A9

Dated this 7th day of February, 2003

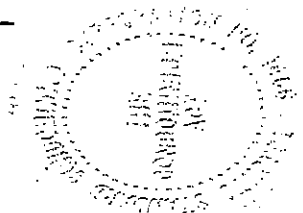
Toronto Standard Condominium Corporation No. 1466


(signature)

ELI MARK, PRESIDENT
(print name)


(signature)

Nicole Bursary, Secretary
(print name)



We have the authority to bind the Corporation.

AT 13170

CERTIFICATE OF RECEIPT
RÉCÉPISSE
TORONTO (66)

2002 -10- 09 12.29

Jules A. Mikelberg
 LAND REGISTRAR/REGISTRATEUR

New Property Identifiers Additional: See Schedule

Executions Additional: See Schedule

(1) Registry Land Titles (2) Page 1 of 18 pages

(3) Property Identifier(s) 12466-0001 Block Property and 10104-1528(LT) to 12466-0786 Additional: See Schedule

(4) Nature of Document
NOTICE OF AGREEMENT
 (Section 71 of the Land Titles Act)

(5) Consideration
 Dollars \$ **NIL**

(6) Description
FIRSTLY: All units and common elements comprising the property included in Toronto Standard Condominium Plan No. 1466, City of Toronto, The Land Titles Division of the Toronto Registry Office No. 66
SECONDLY: Part of Block 6, registered Plan 66M-19510, City of Toronto, as more particularly described in Schedule "B" attached hereto.

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

(8) This Document provides as follows:
 I, Jules A. Mikelberg, am the solicitor for Toronto Standard Condominium Corporation No. 1466 .

I confirm that Toronto Standard Condominium Corporation No. 1466 an unregistered estate, right, interest or equity in the lands described in Box 6 above.

The lands described in Schedule "A" are registered in the name of Toronto Standard Condominium Corporation No. 1466, the lands described in Schedule "B" are registered in the name of SPECTRUM TWO RESIDENCES INC., and I hereby apply under Section 71 of the Land Titles Act for the entry of the Notice of Agreement in the registers for the said parcels.

SEE EXECUTED AGREEMENT ATTACHED.

This notice will be effective for an undetermined time.

The address for service of the applicant is as set out in Box 11 below.

DATED this 23rd day of September, 2002

Jules A. Mikelberg
 Jules A. Mikelberg

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. 1466
 (Applicant)
 By its solicitors, GOODMAN AND CARR LLP

Per: *Jules A. Mikelberg*
 JULES MIKELBERG

2002 09 23

(11) Address for Service
 Suite 1400, 4711 Yonge Street, Toronto, Ontario M2N 7E4

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

SPECTRUM TWO RESIDENCES INC.

I have authority to bind the Corporation

Per: *Alan Menkes*
 Name: Alan Menkes
 Title: President

2002 09 23

(13) Address for Service
 Suite 1400, 4711 Yonge Street, Toronto, Ontario M2N 7E4

(14) Municipal Address of Property
 28 and 30 Harrison Garden Boulevard
 Toronto, Ontario

(15) Document Prepared by:
 Jules A. Mikelberg/0068
 Goodman and Carr LLP
 200 King Street West
 Suite 2300
 Toronto, Ontario
 M5H 3W5

Fees and Tax	
Registration Fee	
Total	

2

COMMON FACILITIES AGREEMENT

THIS AGREEMENT made this 23rd day of September, 2002.

B E T W E E N:

SPECTRUM TWO RESIDENCES INC.

(hereinafter called the "Owner")

OF THE FIRST PART;

- and -

SPECTRUM RESIDENCES INC.

(hereinafter called the "Declarant")

OF THE SECOND PART

- and -

**TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1466**

(hereinafter called the "Corporation" or "this Corporation")

OF THE THIRD PART

WHEREAS:

- (a) The Corporation is a condominium corporation in respect of the units and their appurtenant Common Interests which, together, comprise the property contained in the Corporation's condominium plan and which consist of those lands and premises situate in the City of Toronto and being Toronto Standard Condominium Plan No. 1466 registered in the Land Titles Division of the Toronto Registry Office No. 66 (which lands are hereinafter referred to as the "Building One Lands" and more particularly described in Schedule "A" hereto and are municipally known as 30 Harrison Garden Boulevard, City of Toronto, Ontario);
- (b) The Owner is the registered owner of those lands and premises situate in the City of Toronto, lying adjacent to the Building One Lands and being composed of those lands and premises more particularly described in Schedule "B" hereto (which lands are hereinafter referred to as the "Building Two Lands" and are municipally known as 28 Harrison Garden Boulevard, City of Toronto, Ontario);
- (c) The Building Two Lands may also be referred to as the "Adjacent Condominium Lands";
- (d) The Owner currently anticipates constructing a highrise condominium apartment building and related facilities upon the Building Two Lands and intends to register the same as a separate condominium corporation (hereinafter sometimes referred to as the "Adjacent Condominium Corporation");
- (e) This Corporation and the Adjacent Condominium Corporation shall be referred to collectively as the "Two Condominium Corporations";

- 3
- (f) The Declarant as at the date hereof, is the owner of all of the Condominium Units within the Building One Lands;
 - (g) The amenities included on the Building One Lands will include, in part, a superintendent's unit together with all furniture located therein designated as Unit 4 on Level 1 and together with one parking unit (collectively the "Superintendent's Unit") which will be available for the use by a full-time onsite superintendent and his family who will initially be available for the Building One Lands and upon registration of the Adjacent Condominium Corporation to the Two Condominium Corporations;
 - (h) The amenities included on the Building One Lands will also consist in part of a lobby area including all amenities, equipment and furnishings located therein designated as Unit 5, on Level 1 (the "Lobby Unit"), and certain service room units which may contain such shared facilities as generator rooms, electrical rooms, telephone room, transformer vault, fire alarm room, fire protection room and water fountain room, etc., designated as Units 140, 141, 142, 143, 145 and 146 on Level A and Unit 6 on Level 1 (the "Service Room Units") and it is anticipated that the Adjacent Condominium Corporation may contain similar service room units (the "Adjacent Condominium Service Room Units") (the Lobby Unit, Service Room Units and Adjacent Condominium Service Room Units are collectively called the "Common Facilities Units") which will be utilized in common by the Two Condominium Corporations. The Two Condominium Corporations shall also share in a water feature located on the common elements of Level 1 of the Building One Lands and/or the Building Two Lands including a water fountain and other equipment, fixtures and appurtenances (the "Water Fountain") to be serviced, to some extent, through the water fountain room which is one of the shared Service Room Units;
 - (i) The description of the Building One Lands and the description of the Adjacent Condominium Corporation will include rights-of-way for the purpose of vehicular and pedestrian ingress and egress, together with a Ramp or Ramps to underground parking levels, situate on the Building One Lands or on the Building Two Lands intended for the common use of the owners of the Building One Lands and the Building Two Lands (hereinafter referred to as the "Common Driveway and Ramp");
 - (j) The description of the Building One Lands and the description of the Adjacent Condominium Corporation will also include rights-of-way for the purpose of pedestrian ingress and egress over all walkways and landscaping on the Building One Lands and on the Building Two Lands, intended for the common use of the owners of the Building One Lands and the Building Two Lands (hereinafter referred to as the "Walkways and Landscaping");
 - (k) The description of the Building One Lands and the description of the Building Two Lands will include rights-of-way for pedestrian and vehicular ingress and egress to the visitors parking spaces to be shared by visitors to the Two Condominium Corporations and for the parking of vehicles on such visitors parking spaces (the "Visitors Parking Spaces") in accordance with the rules of the Two Condominium Corporations;
 - (l) Ownership of the Common Facilities Units and the Superintendent's Unit shall ultimately be shared between the Two Condominium Corporations as tenants-in-common;
 - (m) The Superintendent's Unit, the Common Facilities Units, the Common Driveway and Ramp, the Walkways and Landscaping, the Visitors Parking Spaces and Water Fountain are herein collectively called the "Common Facilities";
 - (n) The words "Facilities Costs" shall mean all maintenance, operating, improvement, repair and replacement costs relating or pertaining to the Common Facilities, and Required Easements, as more particularly described in Article 6;
 - (o) The words "Common Elements", "Common Expenses", "Common Interest", "Declaration", "Description", "By-Laws", "Registration" and "Rules" shall have the same meanings as are

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ascribed to such terms in the *Condominium Act*, 1998 S.O. 1998 c 19, and regulations thereto (the "Act"), as amended from time to time;

- (p) "Structure" shall mean either the structure on the Building One Lands or the Building Two Lands;
- (q) "Shared Servicing Systems" means the servicing systems servicing both of the Two Condominium Corporations including without limitation mechanical and electrical installations, water mains, gas mains, electrical wires, cables and conduits, sanitary and storm sewers, cable television and television cables, fire alarms and sump pumps, if any, all of which may be necessary for the joint operation of the Two Condominium Corporations. For greater certainty, Shared Servicing Systems shall not include any servicing system servicing only the Corporation or the Adjacent Condominium Corporation, respectively, and not both of the Two Condominium Corporations;
- (r) The parties hereto, have entered into this Agreement in order to provide for the control over the use, operation, maintenance, repair and replacement of the Common Facilities and Required Easements, and the allocation of the responsibility for payment of the Facilities Costs.

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 \$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 all parties), the parties hereby covenant and agree to and with each other and each of them as follows:

ARTICLE 1 - RECITALS

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

ARTICLE 2 - THE COMMON FACILITIES UNITS AND THE SUPERINTENDENT'S UNIT

- 2.1 (a) The parties hereto hereby acknowledge, confirm and agree that ownership of the Common Facilities Units and the Superintendent's Unit shall ultimately be shared between the Two Condominium Corporations as tenants in common in the approximate proportion that the number of registered dwelling units in each of the Two Condominium Corporations bears to the total number of registered dwelling units in the Two Condominium Corporations respectively (each such proportion being referred to hereafter as the "Proportionate Interest"). Based upon the current Dwelling Unit count, the Proportionate Interest of Phase 1 will be approximately 53.8% and the Proportionate Interest of Phase 2 will be approximately 46.2%, however this may change based upon the final Dwelling Unit count.

(b) The Declarant and Owner covenant to transfer title of the Common Facilities Units, and the Superintendent's Unit to the Two Condominium Corporations as tenants-in-common in accordance with its Proportionate Interest on or immediately after the Transfer Date (as defined in Section 2.3 hereof).

(c) Save and except for the first mortgages on the Superintendent's Unit in favour of the Declarant and/or the Owner as more particularly described in Section 2.3 hereof, once ownership of the Common Facilities Units and the Superintendent's Unit have been transferred to the Two Condominium Corporations as aforesaid, any further sale, transfer, other conveyance or mortgage, charge or encumbrance, of the whole or any portion of the Common Facilities Units and the Superintendent's Unit shall not be permitted without the unanimous consent of the Two Condominium Corporations and the prior written approval of 66 $\frac{2}{3}$ % of the members of each condominium corporation purporting to sell, transfer, mortgage, charge or encumber its Proportionate Interest in the Common Facilities Units and Superintendent's Unit and each registered mortgagee of any unit within such condominium

corporation who has notified such condominium corporation of its entitlement to vote in accordance with the Act shall be provided with notice of such meeting in accordance with the Act; and an agreement to prohibit such transfer pursuant to Section 117 of the *Land Titles Act* may be registered against the Common Facilities Units and the Superintendent's Unit.

(d) Save and except for the first mortgages on the Superintendent's Unit in favour of the Declarant and/or the Owner as more particularly described in Section 2.3 hereof, any instrument or other document purporting to sell, transfer, convey, mortgage, charge or encumber the Proportionate Interest of either of the Two Condominium Corporations in the Common Facilities Units or the Superintendent's Unit without the consent and approval set forth in Section 2.1(c) shall be void and of no effect whatsoever.

2.2 Notwithstanding that the transfer of ownership of the Common Facilities Units and the Superintendent's Unit to the Two Condominium Corporations respectively (as tenants in common) in accordance with their respective Proportionate Interests may or may not yet have occurred, the owners of dwelling units in the Two Condominium Corporations and their respective residents and invitees or purchasers permitted occupancy under agreements of purchase or sale for such dwelling units (the "Permitted Users") shall have immediate use and enjoyment of the Lobby Unit, Common Driveway and Ramp, Walkways and Landscaping as soon as same is completed and operational and the Two Condominium Corporations shall have access to the Superintendent's Unit and Service Room Units and Common Facilities once same are completed and operational. Notwithstanding the foregoing, the Declarant and the Owner shall be entitled to suspend the use and enjoyment of those parts of the Common Facilities during such time and to such reasonable extent should such use and enjoyment interfere with the construction of the building to be located on the Building Two Lands.

The Declarant shall have the right to make reasonable rules and regulations regarding the use and access to the Common Facilities prior to the Transfer Date and, thereafter, the Committee (as hereinafter defined) shall have the right to promulgate such rules and regulations.

2.3 (a) For the purposes of this Agreement, the Transfer Date (the "Transfer Date") shall be the earlier of:

(i) the date which is one hundred and twenty (120) days after both of the Two Condominium Corporations have been registered as separate Condominiums; or

(ii) such earlier date as the Declarant may determine, in its sole and unfettered discretion.

(b) Notwithstanding the foregoing, it is the intention of the Declarant to transfer the Proportionate Interest of the Corporation in the Superintendent's Unit on or shortly after registration of the Corporation's Declaration for a purchase price of One Hundred and Forty-five Thousand Five Hundred and Nine Dollars (\$145,509) inclusive of GST (based upon a purchase price of Two Hundred and Fifty-three Thousand Five Hundred Dollars (\$253,500) for 100% of the Superintendent's Unit and Parking Unit), the total purchase price to be secured by a first mortgage on the Proportionate Interest of the Corporation in the Superintendent's Unit from the Corporation to the Declarant. The mortgage will be for a term of five (5) years and will not require any payments of principal and interest for the first year. Commencing one (1) year after registration of the Condominium, the mortgage shall bear interest at the rate of 8% percent per annum calculated half-yearly not in advance and repayable \$1,755.44 monthly including principal and interest, based upon a ten (10) year amortization and the balance of the outstanding principal and interest shall fall due five (5) years after the registration of the Condominium. Upon the sale or transfer of the Superintendent's Unit in accordance with the provisions of this Agreement, the mortgage shall immediately become due and payable in full. The mortgage shall be fully open for repayment, without notice, penalty or bonus. The Declarant shall retain ownership of the remaining Proportionate Interest of the Adjacent Condominium Corporation in the Superintendent's Unit until registration of the Adjacent Condominium Corporation Declaration. The Declarant intends to transfer the Proportionate Interest of the Adjacent

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Condominium Corporation in the Superintendent's Unit to such Adjacent Condominium Corporation upon or shortly after registration of the Adjacent Condominium Corporation's Declaration for a purchase price of One Hundred and Seven Thousand Nine Hundred and Ninety-one Dollars (\$107,991) inclusive of GST, the total purchase price to be secured by a first mortgage on the Proportionate Interest of the Adjacent Condominium Corporation in the Superintendent's Unit from the Adjacent Condominium Corporation to the Declarant. The mortgage shall be for such term, interest rate, and contain such other provisions as may be set out in the Disclosure Statement for such Adjacent Condominium Corporation.

2.4 Until the Transfer Date, the Declarant shall have the unilateral right to manage, operate and control the Common Facilities and not less than once annually shall prepare and submit to such of the Two Condominium Corporations as have been registered pursuant to the Act for incorporation in each of the latter's overall annual budgets a separate budget (the "Common Facilities Budget") outlining the costs of providing and maintaining services, equipment and staff and the costs of operating, maintaining, repairing and/or replacing the Common Facilities which shall constitute the then applicable Facilities Costs. The cost of operating, maintaining, repairing and replacing the Common Facilities Units, the Superintendent's Unit, the Common Driveway and Ramp, the Walkways and Landscaping and Visitors Parking Spaces shall be included in the Common Facilities Budget.

After the Transfer Date, the Declarant and the Owner shall have no further interest or obligation whatsoever with respect to the Common Facilities, and shall not be further bound by this Agreement, and shall be fully released from this Agreement. The parties hereto covenant and agree to forthwith execute all further assurances or other documents necessary or required to carry out the true intent of this provision.

ARTICLE 3 - COST-SHARING PROVISIONS

3.1 The allocation of responsibility for payment of the Facilities Costs shall be as follows: each of the Two Condominium Corporations shall pay and be solely responsible for that proportion or percentage of the Facilities Costs as is equivalent to its Proportionate Interest in the Common Facilities Units (hereinafter referred to as its "Proportionate Share" thereof), provided that until the Two Condominium Corporations are registered, this Corporation shall pay and be responsible for all of the Facilities Costs. For greater certainty, the intention of the parties is that the Declarant and the Owner shall not be responsible in any way for any of the Proportionate Share of the Adjacent Condominium Corporation's Facilities Costs. Notwithstanding anything contained in this Agreement to the contrary, in addition to the monthly mortgage payments payable by the Corporation on the mortgage of its Proportionate Interest in the Superintendent's Unit to the Declarant, the Corporation shall be solely responsible for all costs and expenses relating to the superintendent and all carrying and other costs and expenses for the whole of the Superintendent's Unit including, without limitation, common expenses and realty taxes, until the registration of the Adjacent Condominium Corporation, notwithstanding that the Corporation will only own its Proportionate Interest in the Superintendent's Unit; it being the intention that the Owner and the Declarant shall not be responsible for any costs or expenses whatsoever with respect to the Superintendent's Unit or the Shared Facilities, all of which shall be paid for solely by the Corporation until registration of the Adjacent Condominium Corporation and thereafter by the Corporation and the Adjacent Condominium Corporation in their respective Proportionate Shares.

ARTICLE 4 - COMMITTEE

4.1 From and after the Transfer Date, the use and maintenance of the Common Facilities, as well as the preparation and submission of the Common Facilities Budget outlining the Facilities Costs, shall be governed by a committee (the "Committee"). Notwithstanding their respective Proportionate Interests in the Common Facilities Unit, each of the Two Condominium Corporations shall have equal representation on the Committee, provided that if the Adjacent Condominium Corporation is not registered by the Transfer Date, then the Owner shall be entitled to nominate its own representatives on the Committee in the place and stead of the Adjacent Condominium Corporation

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which is not then registered. As and when the Adjacent Condominium Corporation is registered, the nominees of the Owner on the Committee in respect of the previously unregistered Adjacent Condominium Corporation shall resign and be replaced by representatives of the Adjacent Condominium Corporation. The Committee shall be formed immediately upon the occurrence of the Transfer Date and shall consist of 4 members, 2 members of which shall be appointed by each of the board of directors of the Two Condominium Corporations (and by the Owner in respect of the Adjacent Condominium Corporation which is not yet registered under the Act). At least 3 representatives of the Committee must be present in person or by proxy to constitute a quorum. All decisions of the Committee shall be decided unanimously, with each member thereof having one vote. Any member of the Committee may call a meeting thereof by giving at least ten days prior written notice thereof to all other members of the Committee in the same manner as all notices are required to be given to directors of a Condominium Corporation as prescribed in the Act with respect to Directors' Meetings. The Committee shall, *inter alia*, be responsible for:

- (a) establishing rules of conduct and procedure with regard to the use and maintenance of the Common Facilities;
- (b) the provision of heat, hydro, water and staff for the Common Facilities, as applicable;
- (c) the provision, maintenance and replacement of equipment and structures in respect of the Common Facilities, as applicable;
- (d) the maintenance and repair of the Common Facilities and Required Easements as more particularly described in Article 6; and
- (e) the preparation and submission to the Two Condominium Corporations not less than once annually of a Common Facilities Budget outlining the costs of the matters hereinbefore referred to, together with the costs of municipal taxes pertaining to the Common Facilities, if any.

From and after the Transfer Date, the Committee may determine such other matters relating to the Common Facilities as are not inconsistent with the provisions of this Agreement.

4.2 The Corporation, and upon registration, the Adjacent Condominium Corporation, covenant and agree to adopt and be bound by the annual Common Facilities Budget prepared by the Owner or the Committee as part of the Corporation's and Adjacent Condominium Corporation's overall annual budget and agree to pay and be solely responsible for its Proportionate Share of the Facilities Costs as set forth in the Common Facilities Budget in accordance with Section 3.1 hereof.

4.3 The Corporation, and upon registration, the Adjacent Condominium Corporation, shall contribute, pay and be responsible for payment of their respective Proportionate Shares of the Facilities Costs in each annual fiscal period designated by the Declarant or the Committee (after its creation) in accordance with the Common Facilities Budget and shall pay such Facilities Costs in 12 equal consecutive monthly instalments on the first day of each and every month during the annual fiscal period to the Declarant until the Transfer Date and, thereafter, to the Committee or to whomever the Committee may direct. The contributions to the said Facilities Costs shall be adjusted and paid forthwith following the end of each fiscal period designated by the Declarant or the Committee, as the case may be, immediately following the issuance of the financial statements for such period.

4.4 Any amounts not contributed by any of the Two Condominium Corporations in accordance with the foregoing provisions, shall, until advanced bear interest at the rate of 15% per annum, calculated and compounded monthly on such amounts as is from time to time unpaid and until so paid, such amount, together with interest thereon as aforesaid, shall, to the extent thereof, be and constitute a first lien and charge against the lands or assets of such of the Two Condominium Corporations which has failed to pay its Proportionate Share of the Facilities Costs.

ARTICLE 5 - ARBITRATION

5.1 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, or as may be determined by the Act.

ARTICLE 6 - EASEMENTS AND RIGHTS-OF-WAY

6.1 The parties hereto acknowledge and confirm that by virtue of the registration of the Corporation'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 Corporation's Declaration registered as Instrument No. AT272 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 building to be located on the Building Two Lands, to the extent that the Declarant determines such suspension or restriction is necessary, acting reasonably.

6.2 Specific Easements for Repair and Maintenance

The Corporation and the Owner (and subsequently the Adjacent Condominium Corporation) 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 the Two Condominium Corporations on Levels 1, A, B and C, 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").

6.3 Structural Support

(a) The Corporation and the Owner (and subsequently the Adjacent Condominium Corporation) 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 the Two Condominium Corporations owned by it, being comprised of the common elements of each of the Two Condominium Corporations on Levels 1, A, B and C, for support in 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 Building One Lands or the Building Two Lands, as the case may be.

(b) The easements referred to in Section 6.3(a) hereof are referred to as the "General Support Easements".

6.4 General Access Easements

(a) The Corporation and the Owner (and subsequently the Adjacent Condominium Corporation) 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 the Two Condominium Corporations on Levels 1, A, B and C, owned by it, as the case may be, for the purpose of enabling either of the Two Condominium Corporation, 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 Building One Lands or the Building Two Lands, as the case may be.

(b) The easements referred to in Section 6.4(a) hereof are referred to herein as the "General Access Easements".

6.5 General Servicing Easements

(a) The Corporation and the Owner (and subsequently the Adjacent Condominium Corporation) 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 the Two Condominium Corporations on Levels 1, A, B and C, 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 either of the Two Condominium Corporation for the purposes of serving and benefiting any part of the Shared Servicing Systems.

(b) The easements and rights described in Section 6.5(a) and those facilities contained therein are herein referred to as the "Servicing System Easements".

6.6 Maintenance of Easements

It is hereby acknowledged that the Two 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 (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 Corporation, 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. For greater certainty, any repairs to the actual structures or servicing systems for any party shall be repaired at the expense of the party owning the structure or servicing system needing repairs.

6.7 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.

6.8 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.

6.9 Easements General

(a) The Corporation and the occupants of the Building One Lands and/or the Adjacent Condominium Corporation and the occupant of the Building Two 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.

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(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 Building One Lands or the Building Two Lands shall be borne and paid for solely by the building to which such service is exclusive.

6.10 (a) Each of the Two Condominium Corporations, subject to the provisions contained in this paragraph 6.10(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 Common 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 building.

6.11 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 7 - OPERATION

7.1 Each party in performing its obligations and exercising its rights under this Agreement covenants and agrees to comply with all laws, rules, orders, ordinances, regulations and requirements of any government or municipality, or any agency thereof having jurisdiction over the Building One Lands and Building Two Lands.

7.2 Each party herein covenants and agrees to comply with all of the provisions herein contained and will not authorize or condone any breach thereof by any resident, visitor, guest, servant or agent.

7.3 Each party herein covenants and agrees to remove any construction lien or other encumbrance or charge registered against its Structure and which also affects the Structure of the other, within thirty (30) days of written request from the party whose Structure is so affected.

7.4 Each party herein covenants and agrees not to cause, authorize or condone any undue disturbance, noise or vibrations from the Structure of each covenantor or from any part of the parcel over which such covenantor has an easement, to the detriment of the covenantee or any of them. Nothing in this Section 7.4 shall in any way be construed to restrict the reasonable or intended uses of the Building One Lands and Building Two Lands, or in any way restrict or limit the completion of the building on the Building Two Lands.

7.5 All work required to be performed pursuant to this Agreement shall be performed by the parties in a manner equivalent to the standards from time to time maintained in other similar buildings in the City of Toronto. Each of the parties, with respect to the separate lands and portions of the Building One Lands and Building Two Lands owned or governed by each of them shall operate, maintain and repair such portions in the aforesaid manner, including without limitation, keeping such portions clean and tidy, providing all necessary services and utilities, promptly removing from the Structure all garbage and refuse and providing all necessary security, provided that nothing herein shall in any way restrict the construction of the building on the Building Two Lands.

7.6 If any party shall fail to commence and complete all reasonable steps to cure a default under this Agreement forthwith upon receipt of notice of such default by another party hereto, then the party giving the notice may take all reasonable steps to cure the default, including, without limitation, the performance of maintenance, repair or replacement work, the hiring of contractors, entry onto the Structure of the defaulting party, the payment of any sum secured by lien and/or the

filing of a bond to discharge a lien. The defaulting party shall, upon demand, reimburse the party taking such steps for all costs and expenses paid or incurred in the exercise of such rights.

7.7 A party performing work pursuant to this Agreement shall have reasonable discretion with regard to the means of performing same, and it is therefore agreed that the amount of any cost or expense actually paid or incurred by any part for any work pursuant to this Agreement shall not be challenged by any other party unless clearly demonstrated to be substantially in excess of reasonable costs or expenses for such work.

ARTICLE 8 - INSURANCE

8.1 The Common 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 the Two 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 Common Facilities Units as their interest may appear. In addition, the Committee shall arrange for and maintain public liability insurance with a limit of Three Million Dollars (\$3,000,000.00) per occurrence, or such greater 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 Two 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 the Two Condominium Corporations, or their tenants and permitted occupants, and any managing agent of the Two 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 the Two Condominium Corporations, in which the damaged Common Facilities are situate, is terminated pursuant to the Act.

8.2 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 the Two Condominium Corporations, the Declarant, 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 the Two Condominium Corporations.

8.3 Each of the Two 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 Two 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 Common Facilities. As such, each of the Two

Condominium Corporations shall send to the other, copies of their respective insurance trust agreements as executed, and/or renewed from time to time.

8.4 Each of the Two 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 Common 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 Common Facilities.

8.5 Each of the Two 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 Common Facilities.

8.6 Nothing in this Agreement shall be construed to prohibit any of the condominium corporations or the Declarant 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 9 - CERTIFICATE OF COMPLIANCE

9.1 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; and
- (c) whether the condominium corporation or Declarant 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 Declarant 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.

9.2 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 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, the parties 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 Building One Lands and Building Two Lands, including, without limitation, the Common Facilities, which are being used and enjoyed by both 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 - TERMINATION OF CONDOMINIUM

11.1 On the termination of either of the Two 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 12 - NOTICES

12.1 Any notice required or desired to be given to any of the parties hereto in connection with this Agreement or arising therefrom shall be in writing and shall either be hand-delivered or delivered by prepaid registered post to the parties at the following addresses:

- (a) to the Corporation at: 4711 Yonge Street
Suite 1400
Toronto, Ontario, Ontario
M2N 7E4
- (b) to the Owner at: 4711 Yonge Street
Suite 1400
Toronto, Ontario, Ontario
M2N 7E4
- (c) to the Declarant at: 4711 Yonge Street
Suite 1400
Toronto, Ontario, Ontario
M2N 7E4

12.2 All notices shall be deemed to have been given on the 3rd business day following the date of mailing or the date upon which notice is personally delivered, as the case may be. Any party may from time to time by written notice to the other parties in accordance with the foregoing provisions change the address to which its notices are to be delivered.

ARTICLE 13 - SUCCESSORS AND ASSIGNS

13.1 This Agreement shall be binding upon and shall enure to the benefit of the parties hereto and their respective successors and assigns.

13.2 The Owner further covenants and agrees that upon the registration of the Adjacent Condominium Corporation, as a declarant thereof, it shall cause the Adjacent Condominium Corporation to ratify this Agreement so that such condominium corporation agrees to be bound by all the terms, provisions and conditions contained herein to the same effect as if such condominium corporation had been an original party hereto in the place and stead of the Owner insofar as the Owner's participation in and obligation under this Agreement relate to such condominium corporation. Moreover, notwithstanding anything provided in this Agreement to the contrary, as and when the Adjacent Condominium Corporation is registered, the Owner and the Declarant shall be automatically released and discharged from their obligations and liabilities hereunder to the extent that such liabilities and obligations have been assumed by such condominium corporation.

13.3 The parties hereto consent to the registration of this Agreement against the title to the Building One Lands and the Building Two Lands and hereby acknowledge, confirm and agree that this Agreement shall be deemed and construed to run with the title to each of such Lands and shall be binding upon the successors in title to each of such Lands.

ARTICLE 14 - GENERAL

14.1 This Agreement is subject to compliance with Section 50 of the *Planning Act*, 1990, as amended.

14.2 The headings used in the body of this Agreement form no part thereof but shall be deemed to be inserted for convenience or reference only.

14.3 This Agreement shall be read and construed as the number and gender of the party or parties referred to in each case requires and as may otherwise be required by the context.


14.4 The parties hereto covenant and agree to forthwith execute all further assurances or other documents necessary or required to carry out the true intent of these presents.

14.5 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 this Agreement and the remaining provisions thereof shall remain in full force and effect and shall be binding upon the parties hereto as though the said illegal or unenforceable clause or section had never been included.

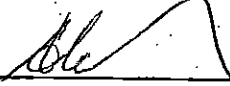
14.6 This Agreement may be executed in one or more counterparts, each of which when so executed shall constitute an original and all of which shall together constitute one and the same agreement.

IN WITNESS WHEREOF the parties hereto have hereunto caused to be affixed their corporate seals duly attested to by the hands of their respective proper signing officers authorized in that behalf the day and year first above written.


SPECTRUM TWO RESIDENCE INC.


Per: 
Name: ALAN MENKES
Title: President
I have authority to bind the Corporation.

SPECTRUM RESIDENCES INC.

Per: 
Name: ALAN MENKES
Title: President
I have authority to bind the Corporation.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1466

Per: 
ALAN MENKES
President

Per: 
JULIE PREVOST
Secretary

SCHEDULE "A"

Pin Numbers 12466-0001 to 12466-0786 inclusive being all units and common elements of Toronto Standard Condominium Corporation No. 1466.

SCHEDULE "B"

Building Two Lands

PIN Number 10104-1528(LT)

Part of Block 6, Plan 66M-2354, designated as Parts 15 to 22, Plan 66R-19510, City of Toronto;

Subject to Right as in E373373;

Subject to Easement in favour of Rogers Cable Inc. as in E409410;

Subject to and together with Easements as set out in E506214.

RATIFICATION AGREEMENT

THIS AGREEMENT made as of the 16 day of June, 2003.

AMONG:

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1526, a Condominium Corporation created by registration of the declaration and description on the 16 day of June, 2003, in the Land Registry Office for the Land Titles Division of Toronto (No. 66) as Instrument No. AT196062

(hereinafter called "Phase 2")

OF THE FIRST PART;

- and -

SPECTRUM RESIDENCES INC., a corporation incorporated under the Laws of the Province of Ontario

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

OF THE SECOND PART;

- and -

SPECTRUM TWO RESIDENCES INC., a corporation incorporated under the Laws of the Province of Ontario

(hereinafter called the "Spectrum II")

OF THE THIRD PART;

- and -

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1466, a Condominium Corporation created by registration of the declaration and description on the 23rd day of September, 2002, in the Land Registry Office for the Land Titles Division of Toronto (No. 66) as Instrument No. AT272.

(hereinafter called "Phase 1")

OF THE FOURTH PART.

WHEREAS:

(a) Pursuant to a Common Facilities Agreement dated as of the 23rd day of September, 2002, and registered in the Land Registry Office for the Land Titles Division of Toronto on the 9th day of October, 2002, as Instrument No. AT13170, Toronto Standard Condominium Corporation No. 1466 ("Phase 1") and Spectrum set out their respective rights and obligations concerning Shared Facilities all as more particularly set out in Schedule "A" attached hereto (the "Common Facilities Agreement").

(b) Pursuant to Paragraph 13.2 of the Common Facilities Agreement, the parties agreed that upon registration of Phase 2, Phase 2 shall ratify the Common Facilities Agreement and be bound by all of the terms, provisions and conditions therein as if Phase 2 had been an original party thereto in the place and stead of Spectrum and Spectrum II, at which time Spectrum and Spectrum II shall be automatically released and forever discharged from all of their covenants, obligations and liabilities relating to Phases 1 and 2 pursuant to the Common Facilities Agreement.

(c) Spectrum II is the declarant of Phase 2.

(d) Phase 2 was registered as a Condominium Corporation on the 16th day of June, 2003.

(e) Phase 2 is entering into this Agreement to confirm and ratify the Common Facilities Agreement and to agree to be bound by all of the terms, provisions and conditions thereof.

(f) Phase 1 is entering into this Agreement to confirm the foregoing matters.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants and agreements herein set forth and other good and valuable consideration and the sum of TEN DOLLARS (\$10.00) of lawful money of Canada now paid by Spectrum and Spectrum II to Phase 1 and Phase 2, the receipt and sufficiency of which is hereby acknowledged, the parties hereto covenant and agree with each other as follows:

1. Phase 2 hereby ratifies the Common Facilities Agreement and agrees to be bound by all of the terms, provisions and conditions contained therein as if Phase 2 had been an original party thereto in the place and stead of Spectrum and Spectrum II, with respect to Phase 2.

2. Phase 1 and Phase 2 acknowledge and confirm that Spectrum II entered into the Common Facilities Agreement on behalf of Phase 2 on the express understanding that as soon as the Phase 2 corporation was registered as a Condominium, Spectrum and Spectrum II shall thereupon be automatically released and relieved from any further obligations and/or liabilities arising under the Common Facilities Agreement relating to Phases 1 and 2.

3. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

4. This Agreement may be executed in two 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.

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

IN WITNESS WHEREOF the parties have hereunto caused to be fixed 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.

SIGNED, SEALED AND DELIVERED
in the presence of:

TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1324

Per: [Signature] c/s
Alan Menkes
President

Per: [Signature]
Julie Prevost
Secretary

SPECTRUM RESIDENCES INC.

Per: [Signature]
Alan Menkes
President

I have authority to bind the corporation.

SPECTRUM TWO RESIDENCES INC.

Per: [Signature]
Alan Menkes
President

I have authority to bind the corporation.

TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1466

Per: [Signature] c/s
President

Per: [Signature]
Secretary

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1466
(the "Corporation")

RULE NO. 31 - NO SMOKING RULE
(the "No Smoking Rule")

PREAMBLE

- A. **WHEREAS** the *Condominium Act, 1998* (the "Act") grants the Corporation's board of directors (the "Board") the power to make rules respecting the use of the common elements and units, or any of them to:
- a. promote the safety, security or welfare of the owners and of the property and assets of the Corporation; and/or,
 - b. prevent unreasonable interference with the use and enjoyment of the common elements, the units or the assets of the Corporation.
- B. **AND WHEREAS:**
- a. the negative health effects of smoke, be it second hand or otherwise, is recognized and may affect neighbouring residents, their guests etc. and also agents of the Corporation that may, from time to time, be required to access the unit in order to perform the objects and duties of the Corporation;
 - b. the resulting smell/odour from smoking may unreasonably interfere with the use and enjoyment by residents of the common elements and their respective units;
 - c. the growing and/or cultivating of cannabis (or any similar product) may negatively impact the property including, but not limited to, the resulting humidity, mould, smell/odour and/or utility consumption;
 - d. the Board has determined that: (i) a smoke free environment is beneficial to the residents; (ii) the safety and welfare of the residents and of the property would be enhanced by this No Smoking Rule; (iii) the No Smoking Rule will assist in preventing the unreasonable interference with the use and enjoyment of the common elements, the units or the assets of the Corporation; and, (iv) this No Smoking Rule will enhance the existing no smoking provisions; and,
 - e. owners must ensure compliance with, among other things, the Corporation's rules, in accordance with the Act and the Corporation's declaration.
- C. **AND WHEREAS** it is intended that this preamble shall be considered to form part of this No Smoking Rule.

NOW THEREFORE the Board hereby passes Rule 31 - No Smoking Rule:

1. Smoking:

For the purpose of this No Smoking Rule, "Smoking" means the smoking of any substance by any means including, but not limited to, inhaling, breathing, vaping, carrying or possession of any lit tobacco, cigarettes, pipes of any sort, cannabis as defined by the laws of Canada including, but not limited to, marijuana and hashish (whether natural or synthetic) (hereinafter "**Cannabis**"), cigars, use of electronic smoking devices (creating aerosol or vapour of any sort), any illegal substance and/or any additional items and/or substances the Board may deem prohibited by way of policy as passed by resolution of the Board from time to time.

2. **Units** [which includes all units in the Corporation including the "Dwelling Units", "Communication Control Units", "Parking Units", "Locker Units", "Guest Amenity Rooms" "Lobby Unit", "Superintendent's Unit" and "Service Room Units", as those terms are defined in the Corporation's declaration, hereinafter "**Unit(s)**"]:

The following is not permitted within the Units:

- (i) Smoking; and/or,
- (ii) the growing, cultivating, producing and/or processing of Cannabis (or any similar substance) as defined by the laws of Canada (hereinafter "**Cannabis Growing**").

The foregoing is only subject to the exemptions set out in Schedule "A" which forms part of this No Smoking Rule and may be amended by way of policy as passed by resolution of the Board from time to time. Owners [as that term is defined by the Act, hereinafter "**Owner(s)**"] are required to ensure that this provision is complied with at all times.

3. Common Elements & Assets of Corporation:

The following is not permitted on the common elements (be it exclusive-use, internal or external common elements) and/or, assets of the Corporation (if any, notwithstanding Section 2. above):

- (i) Smoking; and/or,
- (ii) Cannabis Growing.

The exemptions referenced under Section 2. above do not apply to this section. Owners are required to ensure that this provision is complied with at all times. Notwithstanding the foregoing, the Board may (but is not obligated to), by resolution, designate one or more areas upon the outdoor common elements for the purposes of Smoking only. If designated, then the Board may by policy, as passed by resolution of the Board from time to time, set any restrictions and/or guidelines with respect to the same including, but not limited to, the use of the designated area(s). The Board may also undesignate any outdoor Smoking area and/or completely eliminate all areas so designated by resolution.

4. Indemnity:

Notwithstanding anything to the contrary, the subject Owner shall:

- (i) fully indemnify and save harmless the Corporation including, but not limited to, the Board and any of the Corporation's agents and hired professionals from any claims that may be brought by any other party including, but not limited to, the Owner's tenant(s), guests, and/or any 3rd party etc. with respect to or in any way related to this No Smoking Rule; and,
 - (ii) be responsible and fully indemnify the Corporation on a substantial indemnity basis for all costs, charges and expenses etc. incurred by the Corporation in relation to this No Smoking Rule (including Schedule "A") and any corresponding or related policies including, but not limited to, the enforcement of same, attending to any exemption requests and/or all professional charges incurred (collectively referred to as "Costs"). Said Costs shall be: (i) payable within the timeframe specified in the Corporation's written notice for same; and, (ii) be deemed to be an additional common expense attributable to the subject Owner's Unit and are recoverable as such in accordance with the Corporation's declaration and other governing documents. Accordingly, upon default the amount outstanding may be collected in accordance with Section 85 of the Act.
5. **Severability:** Each of the provisions of this No Smoking Rule, including Schedule "A" and any corresponding policies passed by the Board from time to time, shall be deemed to be independent and severable. The invalidity of any part or parts of this rule shall not impair or affect, in any manner, the validity and enforceability of the balance thereof.
6. **Waiver** No restriction, condition, obligation or provision contained in this rule 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.

This rule was passed by the board of directors on JUNE 4, 2018, and became effective on JULY 9, 2018.

DATED this 5 day of JUNE, 2018

**TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1466**

Per: [Signature]
Name: _____
Title: DIRECTOR
I have the authority to bind the Corporation.

Per: [Signature]
Name: _____
Title: Pres. Dir. Spring
I have the authority to bind the Corporation.

SCHEDULE "A"
To Rule 31 - No Smoking Rule

Potential Exemption(s) under Section 2.
of the No Smoking Rule that may apply for any non-illegal substance

Medical Exemption:

- 1.01** The medical exemption is only applicable, if granted by the Corporation, to the individual residing within the Unit and requiring the medical exemption. Such medical requirement must be duly established by documentary evidence from a licenced physician in the Province of Ontario to the full satisfaction of the Corporation. In this regard, the documentary evidence from the licenced physician shall, among other things as may be required by the Corporation, clearly state in writing that:
- (a) The substance is medically required and that there is no other recommended means of ingesting, administering or otherwise using the medically required substance other than by Smoking such substance; and,
 - (b) With respect to the Cannabis Growing for only the personal use of the individual residing within the subject Unit and requiring this medical exemption, confirmation that there is no other method by which to satisfy the supply of the substance for the medical requirement.
- 1.02** The obligation to obtain the medical exemption from the Corporation, if required, is that of the Owner of the subject Unit. All requests in this regard must be made in writing. Any related or associated costs shall also be the subject Owner's sole responsibility. The subject Owner shall indemnify the Corporation for any and all costs the Corporation may incur as a result of addressing this request, failing which, the exemption may not be granted.
- 1.03** If this medical exemption is granted by the Corporation, as determined by the Board in its sole discretion, it must be granted in writing and may be subject to any conditions and/or requirements (in addition to anything specified in this provision) that the Board deems necessary from time to time. In particular, the following requirements shall apply:
- (a) If permitted, then, in addition to any other requirements specified by the Board, the Owner of the subject Unit must take all steps to ensure that the permitted Cannabis Growing: (i) is conducted in accordance with the applicable laws of Canada; and, (ii) will not in any way adversely affect the Corporation, the property and/or residents within the Corporation including, but not limited to, the subject Unit, other Units, the common elements, the assets of the Corporation and/or the Corporation's utilities in any manner, be it by way of creating damage, nuisance, unreasonable interference, increased costs to the Corporation or otherwise as determined by the Board in its sole discretion; and,
 - (b) Smoking is not permitted whenever the Corporation's agents are within the subject Unit. In this regard, the Corporation may also specify in its entry notice that the subject Unit be properly ventilated prior to the required access.
- 1.04** Following the granting of the medical exemption, the Corporation, acting reasonably, may at any time request that the medical requirement be reconfirmed and/or require that any additional documentary evidence be provided within the timeframes specified by the Corporation.
- 1.05** The granting of this medical exemption may be revoked by the Corporation upon written notice to the subject Owner in the event the Board, in its sole discretion, deems it necessary to do so including, but not limited to: (i) if any of the foregoing is breached and/or not satisfied as determined by the Corporation's Board in its sole discretion; (ii) the Smoking and/or Cannabis Growing becomes a nuisance for and/or creates an unreasonable interference with other residents within the Corporation as determined by the Board in its sole discretion; and/or, (iii) any other reason(s) that the Board in its sole discretion deems just.
- 1.06** The medical exemption shall be automatically terminated: (i) if the medical requirement for same ceases to exist; (ii) if the individual that requires the exemption no longer resides within the subject Unit; and/or, (iii) upon the sale or transfer of the subject Unit. The obligation to inform prospective purchasers or tenants of this provision is that of the Owner of the subject Unit.

SCHEDULE "A" Continued

Grandfathered Exemption:

- 2.01** Any current Smoking, by a resident within a Unit that was otherwise legally permitted prior to this No Smoking Rule becoming effective, may, for the purposes of this No Smoking Rule, be grandfathered (hereinafter the "Grandfathered").
- 2.02** In order to be considered for Grandfathered status, the Owner of the subject Unit must notify the Corporation of same, in writing, within 60 days of the date this No Smoking Rule becomes effective. The obligation to notify the Corporation in this regard, within the time frame(s) specified, is that of the Owner. Failure to do so will result in the non-consideration and non-granting of Grandfathered status by the Corporation.
- 2.03** Whether or not the status of a Grandfathered is granted shall be determined by the Corporation's Board in its sole discretion. In addition to any other requirements the Corporation may request, Owners must provide the Corporation with whatever the Corporation deems necessary in order for the Board to determine if the granting of this exemption is warranted. Any related or associated costs shall also be the subject Owner's sole responsibility. The subject Owner shall indemnify the Corporation for any and all costs the Corporation may incur as a result of addressing this request, failing which, the exemption may not be granted.
- 2.04** If Grandfathered status is granted by the Corporation, as determined by the Board in its sole discretion, it must be granted in writing and may be subject to any conditions and/or requirements (in addition to anything specified in this provision) that the Board deems necessary from time to time. In particular, the following requirements shall apply:
- (a) Smoking is not permitted whenever the Corporation's agents are within the subject Unit. In this regard, the Corporation may also specify in its entry notice that the subject Unit be properly ventilated prior to the required access.
- 2.05** The Grandfathered status may be revoked by the Corporation upon written notice to the subject Owner in the event the Board deems it necessary to do so including, but not limited to: (i) if any of the foregoing is breached and/or not satisfied as determined by the Corporation's Board in its sole discretion; (ii) the Smoking becomes a nuisance for and/or creates an unreasonable interference with other residents within the Corporation as determined by the Corporation's Board in its sole discretion; and/or (iii) any other reason(s) that the Board in its sole discretion deems just.
- 2.06** The Grandfathered status shall be automatically terminated: (i) if the individual that requires the exemption no longer resides within the subject unit; (ii) upon the renewal or expiry of the affected lease; and/or, (iii) upon the sale or transfer of the subject Unit. The obligation to inform prospective purchasers or tenants of this provision is that of the Owner of the subject Unit.

Other:

- 3.0** The Board may, at its sole discretion, grant an exemption to this No Smoking Rule on such terms and conditions the Board deems required from time to time. Any related or associated costs shall also be the subject Owner's sole responsibility. The subject Owner shall indemnify the Corporation for any and all costs the Corporation may incur as a result of addressing this request, failing which, the exemption may not be granted. Once granted, this exemption may be revoked at any time as determined by the Board in its sole discretion upon written notice to the Owner.

**RULES GOVERNING USE OF COMMON ELEMENTS AND UNITS
PASSED AT A MEETING OF THE BOARD OF DIRECTORS OF
METROPOLITAN TORONTO CONDOMINIUM CORPORATION NO. 1466
HELD ON THE 23RD DAY OF SEPTEMBER, 2002**

For the purposes of the Rules, "owner" shall include all those residing in or occupying a unit and anyone permitted to be in a unit by the registered owner or any resident of the unit.

RESTRICTION ON USE OF COMMON ELEMENTS

1. Nothing shall be placed or installed on the common elements except those parts of the common elements over which the owner has exclusive use, without the consent in writing of the board.
2. If an owner installs or has had installed any item with the consent of the board, that owner shall be held responsible for the cost of the removal and replacement of such installations should it be necessary to remove same for the repair or maintenance of the common elements.
3. An owner shall not do or permit anything to be done in or on the common elements or bring or keep anything thereon which will in any way increase the risk of the rate of fire insurance.
4. An owner shall not leave, place or permit to be placed or left in or upon the common elements any debris, refuse or garbage. He shall directly carry or place same in garbage chutes provided, if any, and these areas shall only be used during the hours designated by the board. Newspapers are to be disposed of in accordance with instructions posted.
5. Refuse or garbage shall be contained in properly tied polyethylene or plastic garbage bags not exceeding one (1) foot in diameter. Where such debris, refuse or garbage consist of packing cartons or crates, the owner shall arrange with the manager or Superintendent to place such packing cartons or crates in a special area. They shall not in any event be left outside the unit.
6. Entrances, 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 or from their respective units.
7. No owner shall harm, mutilate, destroy, alter or litter any of the landscaping on the property, including grass, trees, shrubs, hedges, flowers or flower beds.
8. Visitors to units shall not use the common elements except for ingress to and egress from a unit unless they are accompanied by an owner.
9. Household furniture and effects shall not be taken into or removed from any unit except at such times and in such manner as may have been previously approved by the board, superintendent, or the manager, nor shall any heavy furniture or object be moved over floors of the halls, landings, elevator or stairs so as to damage them.
10. (a) No delivery of goods will be accepted without the owner being present at the time of delivery, unless prior arrangements have been made with the manager, or superintendent.

(b) The foregoing shall not apply to the delivery of mail by Canada Post, or to the delivery of newspapers and valid election material for municipal, Provincial and federal elections, provided they conform to procedures established by the board or the Manager, from time to time.

LIABILITY FOR COSTS

11. The owner of a unit shall be responsible for any cost incurred to repair any damage to the common elements or other units that may have been caused by the owner that is not covered by insurance maintained by the Corporation. The owner shall pay any deductible applicable to such insurance.
12. If damage to the common elements has been caused by the deliberate or negligent conduct of any owner, the owner of that unit shall be responsible for any costs incurred to repair that damage in the same manner as a common expense attributable to his unit.
13. In those cases where it has been determined that the responsibility for payment of the cost to repair is that of the owner or where an owner chooses to make the repair himself, 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 the method of repair, the meeting of standards of uniformity and consideration of the convenience of other owners involved.

PARKING, ENTRANCEWAYS, AND PARKING GARAGE

14. Parking is prohibited in the following areas:
 - (a) Designated Fire Routes;
 - (b) Entranceways, traffic circles, delivery and service areas and any other part of the common elements other than those spaces designated for parking.
15. No repairs may be made on any motor vehicle parked or left standing in any parking unit or upon the common elements.
16. No car washing shall be permitted except in such areas as may be specifically designated by the board for that purpose.
17. No owner shall plug in or caused to be plugged into any electrical service, any in-car or block heater.
18. Except for his private passenger automobile, motorcycle, station wagon or small van, no owner or occupant shall store, park, or leave in his parking unit any other object, including trailer, boat, snowmobile, mechanical toboggan, machinery, equipment of any kind, tires, bicycles, firewood, cans, bottles or containers.
19. No owner shall lease his parking unit unless he complies with the requirements of the applicable requirements of the declaration, by-laws and Rules from time to time of the corporation and the Act.
20. A motor vehicle shall not be driven on any part of the common elements at a speed in excess of the posted speed nor on any part of the common elements not designation for the passage of motor vehicles.
21. No owner shall place, leave, park or permit to be placed, left or parked in or upon the common elements or a parking unit any private passenger automobile which, in the opinion of the board or the manager, may pose a security or safety risk, either caused by its length of unattended stay, its physical condition or its potential damage to the property. Upon two (2) weeks written notice by the board or the manager, the owner of such vehicle shall be required to attend or remove the vehicle as the circumstances require and as directed by the board or the manager.
22. No person shall park any vehicle in contravention of these Rules, in default of which, such person shall be liable to be fined or to have his motor vehicle towed from the property under the applicable City of Toronto by-law in which event the corporation and/or its agents shall not be

liable for any damage, costs or expenses howsoever caused in respect of any motor vehicle so removed from the property.

23. Visitors parking - Each space in the common elements identified as visitors' parking, shall be used only by visitors and guests of the owners of the Condominium or proposed Phase 2 condominium subject to the provision of the applicable City of Toronto by-law for the purpose of parking thereon one (1) vehicle and shall be individually so designated by means of clearly visible signs, and such spaces shall not be assigned, leased or sold to any unit owner or otherwise.

RESTRICTIONS OF USE OF BOTH UNITS AND COMMON ELEMENTS

24. CREATING DISTURBANCES

No owner shall create or permit the creation of or continuation 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 property by any other owner.

25. PROJECTILES

(a) Nothing shall be thrown from the building. The owner shall not permit anything whatsoever to fall from the Property.

(b) No mops, brooms, dusters, rugs or bedding shall be shaken or beaten on those parts of the common elements over which the owner has exclusive use, if any. No hanging or drying of clothes is allowed on any part of the Property.

26. USE OF FACILITIES

(a) 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 substance shall be thrown therein. Any damage resulting to them from misuse or from unusual or unreasonable use shall be borne by the owner in whose unit they are located who will be deemed to have caused such damage.

(b) Any damage to the common elements or other units resulting from the act or omission of an owner, shall be assessed and collected in the same manner as common expenses from the owner of such unit.

(c) No owner shall act contrary to any of the rules and ordinances of the Board of Health or to any statute or municipal by-law.

(d) Water shall not be left running unless in actual use.

(e) Owners shall not use any electrical device that will overload existing electrical circuits, and the installations of major electrical apparatus in either the units or the common elements is not permitted without the prior written consent of the board.

(f) Electrical circuits shall be used in accordance with the prescribed specification. No alterations may be made to existing electrical circuits or electrical supply sources without the prior written consent of the board.

(g) Owners shall maintain and repair a smoke or similar fire detection device in their units.

(h) Only seasonal furniture is permitted to be kept on the balconies or terraces. Under no circumstances are residents permitted to use barbecues on their balconies or terraces.

(i) Bicycles, when not in use, shall be stored in areas designated by the manager and are not permitted to be stored in any dwelling unit.

27. **DISTURBANCE**

An owner shall not obstruct or interfere with the rights of the other owners or any individual authorized to be in the building by the board or in any way injure or annoy them.

28. **OPEN HOUSES**

No open house for the purpose of selling a unit shall be held on either the common elements or the units. This rule shall not apply to the declarant.

29. **GOVERNMENT REGULATIONS**

Owners shall comply with all governmental laws and regulations whether municipal, provincial, federal or of any authorized agency thereof.

30. **RECREATION AREA**

Rules and regulations pertaining specifically to the use and operation of the recreation facilities will be posted in the recreational areas, and any owner, entering the recreation facilities must comply with the posted rules, as if they were included herein.

Common Facilities – Rules (February 23, 2009)

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13. No damaging of property.
14. No movement of large parcels/furniture.

1. General -

- a) The following Rules made pursuant to the *Condominium Act, 1998* (the "Condominium Act") extend to all present and future Owners, Tenants and Residents of 28 & 30 Harrison Garden Boulevard (i.e. TSCC No's 1526 & 1466, respectively), their families, guests, invitees or licensees, as provided by Section 119 (1) and (4) of the Condominium Act, all of whom shall be subject to, and shall comply with the provisions of the Condominium Act, the Declaration, the By-laws, and any other Rules and regulations of the Corporations and Common Facilities Agreement.
- b) The Common Facilities are defined as set out in the Common Facilities Agreement dated September 23, 2002 and the Common Facilities Agreement No. 2 dated July 10, 2008 and any amendments thereto or additional agreements entered into between TSCC No's 1466 & 1526 from time to time:
- c) Use of the Common Facilities shall be subject to the Rules which both Boards may make to promote the safety, security or welfare of the Owners and of the property or for the purpose of preventing unreasonable interference with the use and enjoyment of the common elements.
- d) These rules are not intended to, and shall not, replace or modify the rules duly enacted by each of TSCC 1466 and 1526 for their respective buildings and corporations.

2. Quiet Enjoyment-

- a) No Owner or Resident or their families, guests, visitors, servants and agents shall create or permit the creation of, or continuation of, any noise or nuisance which, in the sole discretion of the Common Facilities Committee or Management, may disturb the comfort or quiet enjoyment of the property by other Owners or Residents, or their families, guests, visitors, servants and persons having business with them. Such disturbance may include noise emanating from pets, stereos, televisions, radios and musical instruments.
- b) No auction sales or public events shall be allowed on any part of the Common Facilities. without prior approval of the Common Facilities Committee.
- c) Fireworks are prohibited on the Common Facilities, within the building, common areas or anywhere on the premises.

3. Concierge-
 - a) Residents are to report immediately to the Concierge desk or Management whenever any suspicious persons are seen on the property.
 - b) All building access cards, garage remotes and users of such cards and remotes shall be registered with Management and the Concierge desk.
 - c) Building access doors shall not be left unlocked or wedged open for any reason. Upon notice of a breach the offender shall be given a warning.

4. Signs, Notices and Real Estate Agents
 - a) No signs, advertisements, communications or notices of any type or nature, including but not limited to "For Sale" or "Open House" signs shall be placed outside, inside or upon any window or the exterior of any unit or anywhere on the common elements of the Corporation by anyone including owners and residents.
 - b) In the case of real estate transactions, all Agents shall escort, and always remain with, clients and potential buyers while they are on the Corporation's property or in a unit.

5. Visitors –
 - a) The driveway/traffic circle is provided for the following purposes:
 - i) to allow Residents and guests to go into the building entrance directly when getting out of a motor vehicle, and
 - ii) as a direct emergency route for the Fire Department, ambulances and the Police Department.Motor vehicles standing in the traffic circle/driveway without a driver are deemed to be parked and are subject to ticketing or being towed away. There will be the exception of allowing guests to register at the Concierge desk. If it is necessary to drop off elderly & physically challenged persons who require assistance to a suite, the driver may assist them to the front entrance of the building, provided he/she returns immediately to remove their vehicle from the driveway.
 - b) Residents shall fill out a form, available from the Concierge desk, to permit access to their Units to visitors or service trades who are expected to arrive when the Resident is not at home. The key to the Unit shall be left with Concierge. The Master key shall not be used for these purposes.
 - c) Canvassing for any purpose or cause, except for political campaigns during election periods or as permitted by the Condominium Act, is not permitted. Owners and Residents should immediately report any canvasser to the Concierge or Management.

6. Visitor Parking -
 - a) There is no visitor parking above ground. All visitor parking must be in the underground parking garage and only in the designated "Visitors Parking" area. Currently this area is identified by an orange stripe and the letter "V" or other posted signage, but this form of identification may change.
 - b) Under no circumstances may Visitors park a vehicle in an exclusive use parking area of a unit, or any other area on the Corporation's property, whether common elements or not, including but not limited to designated fire routes, entranceways, traffic circles, delivery or service area.
 - c) No person shall park a vehicle on any visitor parking space unless that person is a visitor or guest of a resident.
 - d) Visitors' parking is available only on a first-come, first-served basis and neither the issuing of a parking pass nor the payment of any administration fee for a parking pass, if applicable, shall entitle the holder of the parking pass to park in visitors parking unless there is an open space available to park in at that time;

- e) All visitors with vehicles must contact the Concierge for access to the underground garage.
- f) All visitors must register/sign in their vehicles with the Concierge before entering the underground garage by giving the following information:
 - Suite number and name of Resident they are visiting
 - Vehicle license number
 - Make and model of car
 - Estimated length of stay
- g) Visitors can park in visitors parking between the hours of 7:00 A.M. and 2:00 A.M. for a maximum of 3 times per week, whether consecutive or not, to a cumulative maximum of 6 times in any one month (but not more than 3 consecutive nights).
- h) Visitors who wish to park their vehicle after 2:00 A.M. must obtain a written overnight pass issued by the Concierge/Security in whose discretion, permission can be arbitrarily withheld. Visitors who wish to park their vehicle for greater than the maximum times and days set out in (f) above, must obtain prior written approval of Property Management, in whose sole discretion, permission can be arbitrarily withheld.
- i) Only visitors of the building may apply for and obtain parking permits. No parking permits are allowed for residents or occupants of the building.
- j) Valid parking permits must be visibly displayed from the exterior of the windshield and located on the dashboard of all vehicles.
- k) Any visitor who has parked their vehicle in visitors parking and has not registered the vehicle with the Concierge, or not obtained a parking permit, or any person who has parked their vehicle contrary to these or any other rules (including the rules of each Corporation) risks having their vehicle tagged and/or towed all at their sole risk and expense. The Corporation, its owners, employees, agents or individuals as contracted by the Corporation from time to time shall not be held liable for any expense or damage incurred by the tagging or removal of any vehicle from the property under applicable City of Toronto by-law or by-laws, howsoever caused.

7. Underground Garage - (see Declaration & respective corporation parking garage rules).

- a) No person shall park or use a motor vehicle in contravention of these Rules. Otherwise, such person shall be liable to be fined and/or to have his vehicle towed from the property in accordance with City By-laws or in accordance with these Rules at the sole risk and expense of the owner of the motor vehicle, and in either or both events, neither the Corporations nor its agents shall be liable for any damage, costs or expenses, however caused, to such motor vehicle and/or the Owner thereof.
- b) For the purpose of these Rules a motor vehicle means a private passenger automobile, station wagon, compact van, SUV or motorcycle as customarily understood which has/have valid and existing insurance and valid and current license plate sticker. No motor vehicle parked upon the common elements shall exceed a height of six feet, one inch (1.85 meters).
- c) No Owner shall lease his parking space to anyone other than another registered Owner or Resident and, in the event of such lease, information concerning the beginning or ending of a lease agreement shall be provided to Management immediately.
- d) No parking Unit or space shall be used for any other purpose other than to park a motor vehicle that is a private passenger automobile, station wagon, compact van, SUV or motorcycle. One vehicle per parking unit.
- e) No repair may be made to any motor vehicle parked or left standing in any parking space or upon the common elements. No motor vehicle shall be driven on any part of the common elements other than a driveway or parking space. In the event of mechanical breakdown of a motor vehicle, the Owner of such vehicle shall notify the Concierge desk of the breakdown and arrange for removal of the vehicle from the right of way as soon as possible. No oil changes are permitted.

- f) Residents shall not store or leave any object in their parking space, including tires, car batteries, boats, trailers, hitches, signs, buggies, lumber, cans, bottles or containers etc.
- g) Parking on fire routes is forbidden by law. Parking is also prohibited in the traffic circle, the delivery and service areas, road ways and other parts of the common elements not designated for parking.
- h) Residents shall not exceed the posted speed limit.
- i) No washing of vehicles is permitted in the underground garage.

8. Parcel Deliveries –

- a) The Concierge will accept parcels and deliveries of residents but only on the terms and conditions set out in this clause 7 and as Management and the Common Facilities Committee may determine from time to time, in its sole and unfettered discretion. Residents may only receive parcels and deliveries if they have properly completed, signed and delivered to Concierge a 'Parcel Acceptance & Waiver form', found at the Concierge desk. The terms and conditions of this form shall be determined by Management and the Common Facilities Committee from time to time.
- b) Only those parcels, as determined by Management & the Common Facilities Committee and listed on the waiver form, will be accepted at the Concierge desk. At no time will the Corporations or Concierge accept any deliveries from Canada Post.

9. Pets-

- a) For the purposes of these Rules, a "pet" shall be defined as a dog, domestic cat, caged bird or fish. NOTE: Outside of this, no reptiles, rodents or any insect eating animals are permitted.
- b) Every owner of a dog shall obtain a license for the dog as per the City of Toronto Animal Care and Control By-law and every owner of a cat shall obtain registration for the cat as per the City of Toronto Animal Care and Control By-law.
- c) No attack dogs shall be permitted in the building or units. Aggressive dogs must be muzzled.
- d) No 'visiting' pets allowed.
- e) Pets are not permitted out of the Unit or anywhere upon the common elements, (including all hallways, elevators, lobbies, pathways, or garages), except in the custody of the Owner or his family and on a leash at all times not exceeding three feet in length.
- f) Dogs and other pets are to be taken through the moving room exits when leaving the building and can be brought back in through the front entrance on a leash or while being carried.
- g) Pets are not allowed, at any time, in the enclosed courtyard/green space area nor on other common areas/elements (ex. All grassed areas, etc.).
- h) No animal is allowed to perform its duties on Corporation property including any of the grassed areas.
- i) In the event that a pet has an "accident" in the building, the concierge should be notified and the resident is responsible for the clean up. Where necessary, cleaners will be employed to handle this and the costs will be the responsibility of the resident.
- j) Complaints regarding pets should be made to Management and include details of the nature of the complaint.

10. Bicycles –

- a) Bicycle storage shall be on the racks provided in the parking garage or in the storage lockers; not on balconies nor in parking spots.
- b) Entering and exiting the building with bicycles shall be through the parking garage exits; not through the main lobby nor elevator lobbies.

11. Courtyard –
 - a) The only barbeques permitted for use are those found in the courtyard patio and approved by the Common Facilities Committee.
 - b) No barbeques may be used anywhere after 9:00 P.M.
 - c) No alcohol or any kind may be served or consumed in the courtyard or on any common element of Common Facilities of the common elements of either Corporation except the party rooms.
 - d) No glass cups or containers of any type may be used in the courtyard or any common element or Common Facilities or the common elements of either Corporation except the party rooms.

12. BBQs & outdoor patio furniture –
 - a) A damage deposit/non-refundable user fee, as determined by the Common Facilities Committee, will be charged for use of the BBQ.
 - b) Residents will be required to fill in a BBQ Booking Agreement.
 - c) Furniture & BBQ are to be booked in advance through the Concierge.

13. No damaging of property –
 - a) No one shall harm, mutilate, destroy, alter or litter any of the landscaping work on the property, including grass, trees, shrubs, hedges, flowers and flower beds.
 - b) Any physical damage to common elements caused by an Owner or Resident, his/her family, guests, visitors, servants or agents shall be repaired under the direction of Management and shall be the expense of such Owner or Resident.
 - c) Smoking is prohibited in all interior common areas. For residents who smoke on the grounds, ashtrays are provided and must be used. Residents who do not use ashtrays will be fined for clean up.
 - d) Nothing shall be thrown out of windows, doors or off the balconies of the building on to the grounds.

14. No movement of large parcels/furniture – Not permitted through the Main Lobby.

15. No Smoking -

The City of Toronto has passed new smoking by-laws. These by-laws and any other by laws, rules decrees, orders, legislation or regulation passed by any government body must be obeyed and complied with at all times.

16. Breach of Rules -

In the event an owner or resident, including their guests, visitors or invitees and tenants, refuses to comply, or does not comply, with any of the provisions of the Act, the Corporations declarations by-laws and rules including these rules, the Corporations shall be entitled to enforce compliance with any such provision by the Owner and/or tenant and resident pursuant to any legal remedy available to them, including direct application to the courts for a compliance order, subject to compliance with any mediation and arbitration provisions set out in a by-law of the Corporation in which the Owner or resident resides, thereupon the owner and/or tenant shall jointly and severally fully reimburse the Corporations for all losses, damages, expenses and legal costs on a complete and full indemnity basis, subject to registration of a lien against the Owner's unit by the respective Corporation as permitted by the Act in the event the Owner and/or tenant fail to reimburse the Corporations for any such amounts within 30 days after written demand for payment,

- 17 The Common Facilities Committee has the right to demand removal of, and restrict any person from using any non-essential Common Facility if the person is found to be in breach of any such provision. Such right shall include immediate removal from the Common Facility is required.
- 18 Each owner, tenant and resident shall indemnify, save harmless and release the Corporations, the Common Facilities Committee, the directors and officers of each Corporation, the owners, property management and all agents and representatives of the Corporations of and from any loss, liability penalty, fine, suite action, cause of action, proceedings, injury, incident, illness, death, demand, damage, expense, legal costs on a fully indemnity basis, or claim of any nature or kind arising from or pertaining to breach by the person or those for whom the person is responsible of any provision contained in the Act, the respective Corporation's declarations, by-laws and rules and these rules or any law, regulation, by-law, ordinance, or any other legal or regulatory obligation.,

BUILDING ACCESS POLICY

In an effort to control access to the building the following policy has been ratified:

1. Access to amenities is restricted to those individuals who reside in the building.
2. A two (2) bedroom unit is allowed two (2) access cards and may have a third or fourth card provided that there are three (3) or four (4) residents registered for the unit, respectively. The maximum number of cards allowed for a two (2) bedroom unit is four (4).
3. A one bedroom unit is allowed two (2) access cards. The maximum number of access cards allowed for a one (1) bedroom unit is two (2).
4. Without exception, residents with one underground parking unit are allowed only one (1) garage door opener.
5. Without exception, residents with a tandem parking unit are allowed only two (2) garage door openers.
6. Non-resident unit owners leasing their unit shall relinquish all of their access cards to their tenant. If the lease of the unit includes the use of a parking space then the owner shall relinquish their garage door opener to their tenant.
7. Owners may only lease their parking unit to a person who resides in the building and shall provide the lessee with a garage door opener.
8. The corporation will not issue access cards to a tenant. Tenants shall obtain their access cards from the owner of the unit.
9. The corporation will not issue a garage door opener to a lessee of a parking unit. Parking unit lessees shall obtain their garage door opener from the owner of the parking unit.
10. Sale of Unit: the corporation shall not be responsible for transferring keys, access cards or garage door openers from a unit vendor to a unit purchaser upon close of purchase of a unit. It is the vendor's duty and the purchaser's responsibility to arrange this transfer as no additional keys, cards or garage openers will be issued by the corporation.
11. A new owner shall register all keys, access cards and garage openers with the corporation on or about the date of possession of a unit.
12. Lost or stolen cards shall be reported to the Concierge immediately in order that the access card is deactivated.
13. *Replacement costs for access cards or garage openers will be determined at the sole discretion of the Property Manager and the Board of Directors.

**Note: the Board of Directors passed a motion on January 21, 2003 to charge \$25.00 for additional or replacement cards. The cost to purchase a new or replacement key is \$10.00.*

Updated: July 7, 2006

Form 5

Condominium Act, 1998

SUMMARY OF LEASE OR RENEWAL
(clause 83(1) (b) of the Condominium Act, 1998)

TO: **Toronto Standard Condominium Corporation 1466**

1. This is to notify you that:

[Strike out whichever is not applicable:

a written or oral *(strike out whichever is not applicable: lease, sublease, assignment of lease)*

OR

a renewal of a written or oral *(strike out whichever is not applicable: lease, sublease, assignment of lease)*

has been entered into for:

[For all condominium corporations except common elements condominium corporations:

Unit (s),Level(s)*(include any parking or storage units that have been leased)]*

[In the case of a common elements corporation:

the common interest in the condominium corporation, being the interest attached to*(provide brief description of the parcel of land to which the common interest in the Condominium Corporation is attached)]*

on the following terms:

Name of lessee (s) (or sublessee(s)): _____

Telephone number: _____

Fax number, if any: _____

Commencement date: _____

Termination date: _____

Option(s) to renew: _____
(set out details)

Rental Payments: _____
(set out amount and when due)

Other Information: _____
(at option of owner)

2. I (We) have provided the (*strike out whichever is not applicable*: lessee (s), sublessee (s)) with a copy of the declaration, by-laws and rules of the condominium corporation.

3. (We) acknowledge that, as required by subsection 83(2) of the *Condominium Act, 1998*, I (we) will advise you in writing if the (*strike out whichever is not applicable*: lease, sublease, assignment of lease) is terminated.

Dated this day of....., 2006

.....
(signature of owner(s))

.....
(print name of owner (s))

(In the case of a corporation, affix corporate seal or add a statement that the persons signing have the authority to bind the corporation.)

.....
(address)

.....
(telephone number)

.....
(fax number, if any)

**PRE-AUTHORIZED ELECTRONIC FUND TRANSFER
AN EASIER AND MORE CONVENIENT WAY TO PAY
YOUR MONTHLY MAINTENANCE FEES**

Dear Unit Owner:

As an alternative to providing post-dated cheques for the payment of your monthly maintenance fees, we offer you, as an Owner, an option to pay your Monthly Common Expenses by an automatic monthly prepayment plan. Your monthly payment will automatically be transferred from your bank account on the first day of each month.

The advantages include:

- You no longer have to write cheques to the Corporation.
- You do not have to keep track or remember whether you paid your monthly fees.
- Your bank statement will record this withdrawal on the first day of each month.

To take advantage of this service the following is required:

- Please fill out the attached form.
- Provide and attach a blank cheque from your bank account marked "VOID" across the front with the form.
- Return these items to the Management office..
- All post-dated cheques on file will be returned to you if you take advantage of this option.

Should you have any questions about this service, please do not hesitate to contact the Management Office or the undersigned at 416-512-6146

Yours very truly,
BROOKFIELD RESIDENTIAL SERVICES LTD.
Agent for and on behalf of TSCC #1466

Attachment

**PRE-AUTHORIZED PAYMENT PLAN AUTHORIZATION
FOR CONDOMINIUM MONTHLY COMMON CHARGES**

RE : OWNERS(S) NAME(S) : _____
OWNER(S) ADDRESS : _____

TO : **METROPOLITAN TORONTO CONDOMINIUM CORPORATION NO.1466**
(the "Payee")

AND TO: Brookfield Residential Services Ltd. (the "Payee's Agent")

AND TO : Owner(s) Financial Institution or Bank or Trust Company (the "Bank")
Name of Financial Institution : _____
Branch Address : _____
City, Province : _____
Branch Transit No. _____ Account No. _____

1. THE UNDERSIGNED OWNER(S) AUTHORIZE the PAYEE and the Payee's Agent on the PAYEE'S behalf to debit the above account at the above indicated branch of the Bank, in payment of the monthly condominium common charges as may be approved by the PAYEE from time to time and attributed to the undersigned Owner(s) of Suite _____ at _____, Toronto, Ontario, M2N 7A9.
2. A debit in the amount of \$ _____ may be drawn on the account, on the 1st day of each month, beginning the month of _____, 2012.
3. It is acknowledged and agreed by the undersigned that if there are insufficient funds on deposit in the account at the time that the debit is made by or on behalf of the PAYEE, the insufficiency shall be deemed by the PAYEE to be non-payment of the common charges for the particular month. In addition, the undersigned acknowledges and agrees that if any service fees or charges are incurred because there are insufficient funds on deposit, such fees or charges shall be paid by the undersigned.
4. The Bank is not required to verify that any debits drawn by or on behalf of the PAYEE are in accordance with this Authorization or the agreement made between the undersigned and the PAYEE.
5. It is acknowledged that in order to cancel this Authorization the undersigned must provide 14 days prior written notice to the PAYEE in care of the Payee's Agent at: Brookfield Residential Services Ltd., c/o Accounting Department, 3190 Steeles Avenue East, Suite 200, Markham, Ontario, L3R 1G9. This authorization may be cancelled at any time and cancellation will be effective 14 days after such written notice of cancellation is actually received by the Payee's Agent.
6. The right is acknowledged by the undersigned, to full reimbursement of a pre-authorized debit made to the account by the Bank, if the right is exercised within 90 days after the item in dispute is posted to the account and any of the following conditions apply: (a) the PAYEE was never provided with an Authorization, (b) the debit was not drawn in accordance with the Authorization that was provided to the PAYEE, (c) the Authorization that was provided the PAYEE was revoked in writing, or (d) the debit was posted to the wrong account due to incorrect account information.
7. It is acknowledged by the undersigned that delivery of this Authorization to the PAYEE constitutes delivery by the undersigned to the Bank. It is warranted by the undersigned that all persons whose signatures are required to sign on the above account have signed this Authorization. Receipt is acknowledged by the undersigned of a signed copy of this Authorization.
8. The undersigned will notify the PAYEE (in care of the Payee's Agent at the address set out above) promptly in writing if there is any change in the above account information or if this Authorization is to be terminated.
9. For verification purposes, please enclose one of your personal cheques marked "**VOID**". For an account, all depositors must sign if more than one signature is required on a cheque issued against the accountholder.

Date
Owner's Signature : _____
Owner's Name : _____
Owner's Address : _____

Date
Owner's Signature : _____
Owner's Name : _____
Owner's Address : _____

NOTE : For verification purposes, please enclosed one of your personal cheques marked "VOID". For an account, all depositors must sign if more than one signature is required on a cheque issued against the accountholder.



SPECTRUM I
30 Harrison Garden Blvd. North York ON, M2N 7A9
Tel: 416-512-6146 Fax: 416-512-6630 Email: thespectrum@rogers.com

HARDWOOD FLOOR INSTALLATION POLICY

Dear Owner,

Please be advised that prior to installing a hardwood floor in your unit, the Board of Directors of Toronto Standard Condominium Corporation No. 1466 must approve the proposed renovation. All flooring materials to be installed inside the unit shall be in accordance with the noise transmission prevention requirements pursuant to TARION guidelines, as amended and all rules and regulations thereunder. You are also asked to provide all drawings and specifications of your proposed hardwood floor installation to the property management office for review.

Any unit owner who proposes to install a hardwood floor in his/her unit is bound by the following conditions:

- 1) Prior to installing hardwood floors in his/her unit the unit owner shall obtain written approval from the corporation.
- 2) Prior to installing hardwood floors in his/her unit the unit owner shall advise the corporation in writing of the names of all professional contractors hired to complete the installation.
- 3) Prior to installing hardwood floors in his/her unit the unit owner shall provide the corporation with a copy of the certificate of liability insurance and a copy of a WSIB certificate in the name of the professional contractor or company hired to complete the installation.
- 4) Prior to installing hardwood floors in his/her unit the unit owner shall provide the corporation with a proposed work schedule including a start date and a completion date. The hours of work all contractors are Monday to Friday between 9 A.M. and 5 P.M. and Saturday between 10:00 A.M. and 5:00 P.M. Without exception renovation work is not permitted on Sundays or holidays.
- 5) Prior to installing hardwood floors in his/her unit the unit owner shall, in writing, inform the residents of all adjacent units including the unit above and the unit below the proposed renovation site.
- 6) All materials and equipment to be used for the purpose of installing a hardwood floor must enter the building through the "Move-In" room.
- 7) Transportation to and from the unit of all materials and equipment to be used for the installation of a hardwood floor shall be via the freight elevator only. All renovation debris including discarded flooring material shall be moved from the unit via the freight elevator only. The freight elevator shall be reserved through the Concierge desk. Failure to reserve the freight elevator in the appropriate manner will result in the corporation refusing the unit owner use of the freight elevator.
- 8) **The unit owner's contractor is responsible for removing from the building all debris caused as a result of the unit owner's hardwood floor installation and the unit owner shall inform their contractor of the same.** The City will not remove any construction debris. The corporation's garbage bins and containers are for household garbage only. **Without exception construction debris and waste is not to be thrown down any garbage chute servicing the building.**
- 9) Access to the suite must be provided to any agent of the corporation throughout all phases of the work for the purpose of ensuring that all of the agreed conditions are being met.
- 10) **An approved sound insulation with an IIC Rating of at least 60 must be installed under any new ceramic tile, marble, hardwood or hardwood flooring (see attached information). An inspection to verify the installation of this material shall be completed by an agent of the corporation. Please make an appointment for this inspection with the Management Office. Failure to install sound insulation rated at least IIC 60 and/or failure to allow an agent of the corporation to inspect the sound insulation once installed, may result in the corporation taking action to have the hardwood floor removed at the unit owner's cost.**

- 11) The unit owner shall be liable for all damages that either the owner or the owner's contractor(s), cause to the common elements before, during or after the installation of the hardwood floor.
- 12) All Municipal, Provincial and Federal building codes, fire codes and all related codes/laws must be adhered to during the installation of a hardwood floor.
- 13) No residential unit owner shall allow or cause to be allowed any hardwood floor in a residential unit, exclusive of the kitchen and bathroom, to be less than sixty-five percent (65%) covered by carpeting or rugs. This condition shall be carried forward and shall apply to all future owners of the unit. In all cases the vendor of the unit shall inform the purchaser of this condition.
- 14) All noise complaints resulting from the installation of hardwood floors shall, within thirty (30) days of complaint, be rectified by the unit owner at the unit owner's sole expense.
- 15) You must complete the attached indemnification form and management will notify you, in writing, as soon as Board approval is given.

