



BLOCK ONE

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

DEPOSIT

Between: **AMACON DEVELOPMENT (CITY CENTRE) CORP.** (the "**Vendor**") and
YIFAN XU (the "**Purchaser**")

Suite **306** Tower **Avia 2** Unit **6** Level **3** (the "**Unit**")

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made to the above-mentioned Agreement of Purchase and Sale executed by the Purchaser and accepted by the Vendor (the "Agreement") and, except for such changes noted below, all other terms and conditions of the Agreement shall remain the same and time shall continue to be of the essence:

DELETE:

- (ii) the sum of **Forty-Eight Thousand Eight Hundred Ninety-Five (\$48,895.00)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i) and (ii) to five (5%) percent of the Purchase Price submitted with this Agreement and post dated thirty (30) days following the date of execution of this Agreement by the Purchaser;
- (iii) the sum of **Fifty-Three Thousand Eight Hundred Ninety-Five (\$53,895.00)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii) and (iii) to ten (10%) percent of the Purchase Price submitted with this Agreement and post dated ninety (90) days following the date of execution of this Agreement by the Purchaser;
- (iv) the sum of **Fifty-Three Thousand Eight Hundred Ninety-Five (\$53,895.00)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii), (iii) and (iv) to fifteen (15%) percent of the Purchase Price submitted with this Agreement and post dated one hundred and eighty (180) days following the date of execution of this Agreement by the Purchaser; and
- (v) the sum of **Fifty-Three Thousand Eight Hundred Ninety-Five (\$53,895.00)** Dollars so as to bring the total of the deposits set out in subparagraph 1(a)(i), (ii), (iii), (iv) and (v) to twenty (20%) percent of the Purchase Price) on the Occupancy Date (as same may be extended in accordance herewith);

INSERT:

- (ii) the sum of **Forty-Eight Thousand Eight Hundred Ninety-Five (\$48,895.00)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i) and (ii) to five (5%) percent of the Purchase Price submitted with this Agreement and post dated thirty (30) days following the date of execution of this Agreement by the Purchaser;
- (iii) the sum of **Fifty-Three Thousand Eight Hundred Ninety-Five (\$53,895.00)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii) and (iii) to ten (10%) percent of the Purchase Price submitted with this Agreement and post dated one hundred eighty (180) days following the date of execution of this Agreement by the Purchaser;
- (iv) the sum of **Fifty-Three Thousand Eight Hundred Ninety-Five (\$53,895.00)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii), (iii) and (iv) to fifteen (15%) percent of the Purchase Price submitted with this Agreement and post dated two hundred and seventy (270) days following the date of execution of this Agreement by the Purchaser; and
- (v) the sum of **Fifty-Three Thousand Eight Hundred Ninety-Five (\$53,895.00)** Dollars so as to bring the total of the deposits set out in subparagraph 1(a)(i), (ii), (iii), (iv) and (v) to twenty (20%) percent of the Purchase Price) on the Occupancy Date (as same may be extended in accordance herewith);

DATED this 6th day of February 2022.

Witness

DocuSigned by:
Yifan Xu
1F6A004F0D8D4CA
Purchaser - YIFAN XU

ACCEPTED this __day of _____, 2022 08-Feb-22

AMACON DEVELOPMENT (CITY CENTRE) CORP.

DocuSigned by:
Andrea Alsip Cotnam
D0B4B10DC6F4461...
Per: _____ c/s

Authorized Signing Officer
I have the authority to bind the Corporation.



DEPOSIT DUE DATES AND AMOUNTS

YIFAN XU

Unit: 6 Level: 3 Suite: 306

Sale Date: 6-Feb-22

Purchase Price: \$1,077,900

Deposit Structure	Amount	Dates
With offer	\$5,000	6-Feb-22
Balance to 5% in 30 days	\$48,895	8-Mar-22
5% in 180 days	\$53,895	5-Aug-22
5% in 270 days	\$53,895	3-Nov-22
5% on occupancy	\$53,895	occupancy

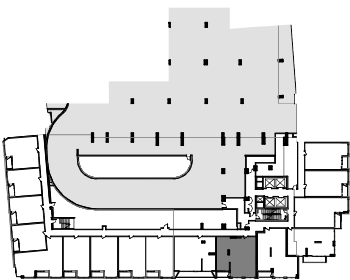
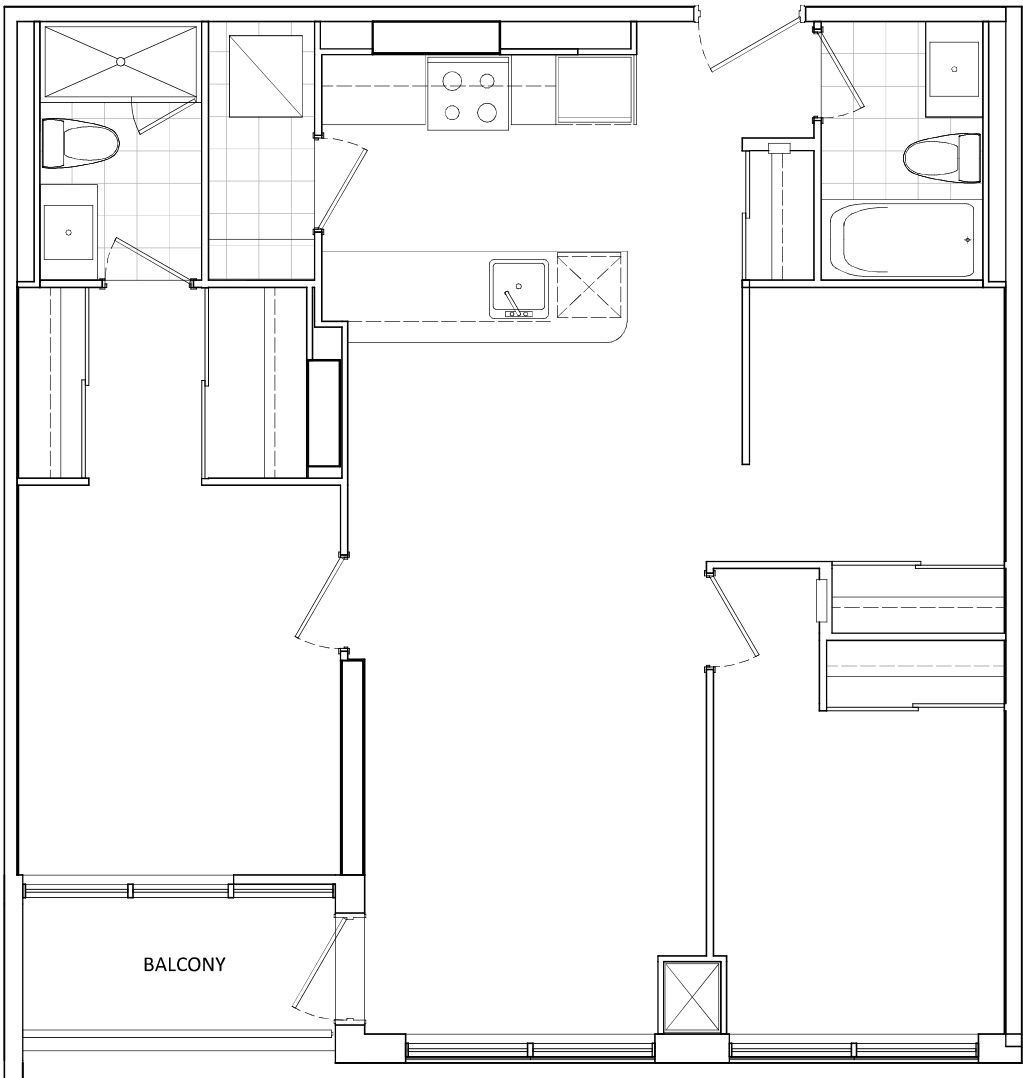
***Please make any remaining post-dated cheques payable to:
Aird & Berlís LLP In Trust***

^{DS}
aac

SCHEDULE "A" - Avia – Tower Two

TO AGREEMENT OF
PURCHASE AND SALE

Unit 06, Level 3, Suite 306



This drawing is not to scale. All details and dimensions, if any, are approximate, and subject to change without notice. Floor plans are subject to change in accordance with the Condominium Documents. Balconies and terraces are shown for display purposes only and are subject to change for architectural or approval authority requirements and may vary from floor to floor. Window design may vary. Suite purchased may be mirror image of layout shown. Flooring patterns may vary.



BUILDING
NORTH

Purchaser's Initials ^{DS} yx

Purchaser's Initials ^{DS} _____

Vendor's Initials all

E. & O.E.



AVIA - TOWER TWO

Suite 306

Unit 6 Level 3

AGREEMENT OF PURCHASE AND SALE

Floor Plan MIDNIGHT

The undersigned, **YIFAN XU** (collectively, the “**Purchaser**”), hereby agrees with **Amacon Development (City Centre) Corp.** (the “**Vendor**”) to purchase the above-noted Residential Unit, as outlined for identification purposes only on the sketch attached hereto as Schedule “A”, together with **1** Parking Unit(s), and **1** Storage Unit(s), to be located in the proposed condominium project known as Avia Tower Two, 4130 Parkside Village Drive, Mississauga, Ontario, Canada (the “**Project**”) together with an undivided interest in the common elements appurtenant to such units and the exclusive use of those parts of the common elements attaching to such units, as set out in the proposed Declaration (collectively, the “**Unit**”) on the following terms and conditions:

1. The purchase price of the Unit (the “**Purchase Price**”) is **One Million Seventy-Seven Thousand Nine Hundred (\$1,077,900.00)** DOLLARS inclusive of HST as set out in paragraph 6 (f) of this agreement, in lawful money of Canada, payable as follows:
- (a) to Aird & Berlis LLP (the “**Vendor’s Solicitors**”), in Trust, in the following amounts at the following times, by cheque or bank draft, as deposits pending completion or other termination of this Agreement and to be credited on account of the Purchase Price on the Closing Date:

(i) the sum of **Five Thousand (\$5,000.00)** Dollars submitted with this Agreement;

(ii) the sum of **Forty-Eight Thousand Eight Hundred Ninety-Five (\$48,895.00)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i) and (ii) to five (5%) percent of the Purchase Price submitted with this Agreement and post dated thirty (30) days following the date of execution of this Agreement by the Purchaser;

(iii) the sum of **Fifty-Three Thousand Eight Hundred Ninety-Five (\$53,895.00)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii) and (iii) to ten (10%) percent of the Purchase Price submitted with this Agreement and post dated ninety (90) days following the date of execution of this Agreement by the Purchaser;

(iv) the sum of **Fifty-Three Thousand Eight Hundred Ninety-Five (\$53,895.00)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii), (iii) and (iv) to fifteen (15%) percent of the Purchase Price submitted with this Agreement and post dated one hundred and eighty (180) days following the date of execution of this Agreement by the Purchaser; and

(v) the sum of **Fifty-Three Thousand Eight Hundred Ninety-Five (\$53,895.00)** Dollars so as to bring the total of the deposits set out in subparagraph 1(a)(i), (ii), (iii), (iv) and (v) to twenty (20%) percent of the Purchase Price) on the Occupancy Date (as same may be extended in accordance herewith);

(b) The balance of the Purchase Price by certified cheque or bank draft on the Closing Date, subject to the adjustments hereinafter set forth.
2.

(a) The Purchaser shall occupy the Unit on **October 03, 2023** being the First Tentative Occupancy Date set in accordance with the TARION Statement of Critical Dates (“**TARION Statement**”) annexed hereto, or such extended or accelerated date established by the Vendor or by mutual agreement in accordance with the terms herein, the TARION Statement and the TARION Delayed Occupancy Warranty Addendum (together, the “**TARION Statement and Addendum**”) annexed hereto (the “**Occupancy Date**”).

(b) Transfer of title to the Unit shall be completed on the later of the Occupancy Date or such extended or accelerated date established in accordance with the Statement of Critical Dates and Addendum (the “**Closing Date**”). The transaction of purchase and sale shall be completed on the date set out by notice in writing from the Vendor or its solicitor to the Purchaser or its solicitor following registration of the Creating Documents so as to permit the Purchaser or his solicitor to examine title to the Unit, provided that Closing shall be no earlier than fifteen (15) days after the date of such notice and no later than one hundred and twenty (120) days after registration of the Condominium and further provided that if such date is prior to the Occupancy Date then the transaction of purchase and sale shall be completed on the Occupancy Date.

Paragraphs 3 through 56 hereof, Schedules “A”(Suite Plan), “B” (Features and Finishes), “C” (Terms of Occupancy Licence), “D” (Purchaser’s Acknowledgment of Receipt) and the Statement of Critical Dates and Addendum attached hereto are an integral part hereof and are contained on subsequent pages. The Purchaser acknowledges that it has read all paragraphs, Schedules and the Statement of Critical Dates nd Addendum, which comprise this Agreement.
DATED this 6th February 2022.

SIGNED, SEALED AND DELIVERED
In the Presence of:

)

DocuSigned by:

1F0A004F3D0D4CA...

)

Purchaser: YIFAN XU D.O.B. 05-Nov-82 S.I.N. --

Witness:

The undersigned accepts the above offer and agrees to complete this transaction in accordance with the terms thereof.
ACCEPTED this 8th day of February, 2022

Vendor's Solicitor:
Aird & Berlis LLP
Brookfield Place, 181 Bay Street, Suite 1800
Toronto, Ontario M5J 2T9
Attn: Tammy A. Evans

Purchaser's Solicitor:

AMACON DEVELOPMENT (CITY CENTRE) CORP.

PER:

DOB: 10/06/1940
Authorized Signing Officer
I have the authority to bind the Corporation.

3. The meaning of words and phrases used in this Agreement and its Schedules shall have the meaning ascribed to them in the *Condominium Act, 1998*, S.O. 1998, C.19, the regulations thereunder and any amendments thereto (the “**Act**”) and other terms used herein shall have ascribed to them the definitions in the Condominium Documents unless otherwise defined in the TARION Statement and Addendum.
- (a) “**Agreement**” shall mean this agreement including all Schedules and the Tarion Statement and Addendum attached hereto, as same may be amended in accordance with its terms, from time to time;
 - (b) “**Closing Date**”, “**Date of Closing**” or “**Closing**” shall mean the date of closing set out in paragraph 14 of this Agreement or any date or any date of closing whether before or after such date which may be fixed by the terms of this Agreement and in accordance with the Tarion Statement and Addendum;
 - (c) “**Commercial Space**” shall mean those areas of the subdivision Block 1 lands located primarily at grade, including a designated parking area at, below or above grade and intended for commercial and/or retail use which Commercial Space may, in the Declarant’s discretion be included in the Condominium, registered as a separate Condominium or retained, leased or sold as freehold land;
 - (d) “**Condominium**” shall mean the condominium which will be registered against the Property pursuant to the provisions of the Act;
 - (e) “**Condominium Documents**” shall mean the Creating Documents, the by laws and rules of the Condominium, the disclosure statement, budget statement and reciprocal agreement together with all other documents and agreements which are entered into by the Vendor on behalf of the Condominium or by the Condominium directly prior to the turnover of the Condominium, as may be amended from time to time;
 - (f) “**Corporation**” shall mean the Standard Condominium Corporation created upon registration by the Vendor of the Creating Documents;
 - (g) “**Creating Documents**” shall mean the declaration and description which are intended to be registered against title to the Property and which will serve to create the Condominium, as may be amended from time to time;
 - (h) “**Guest Suite Units**” shall mean two (2) guest suites proposed to be located in the condominium in a location to be specified by the Vendor in its sole discretion prior to the Closing Date.
 - (i) “**Occupancy or Occupancy Period**” shall mean the period of time from the Occupancy Date to the Closing Date;
 - (j) “**Occupancy Licence**” shall mean the terms and conditions by which the Purchaser shall occupy the Unit during Occupancy or Occupancy Period as set forth in Schedule “C” hereof;
 - (k) “**Occupancy Fee**” shall mean the sum of money payable monthly in advance by the Purchaser to the Vendor and calculated in accordance with Schedule “C” hereof;
 - (l) “**Parking Unit**” shall mean one (1) parking unit to be located in a location to be specified by the Vendor in its sole discretion prior to the Closing Date. The Purchaser acknowledges that the Vendor, in its sole discretion, shall have the right to relocate the Parking Unit to another location on the Property prior to the Closing Date. Notwithstanding anything contained in this Agreement to the contrary, the Purchaser acknowledges that a Parking Unit is included in the Purchase Price only if indicated on page 1 hereof, failing which a Parking Unit is not included in the Purchase Price;
 - (m) “**Property**” shall mean the lands and premises upon which the Condominium is constructed or shall be constructed as legally described in the TARION Addendum annexed hereto; and
 - (n) “**Storage Unit**” shall mean one (1) storage unit to be located in the proposed Condominium in a location to be specified by the Vendor in its sole discretion prior to the Closing Date. Notwithstanding anything contained in this Agreement to the contrary, the Purchaser acknowledges that a Storage Unit is included in the Purchase Price only if indicated on page 1 hereof, failing which a Storage Unit is not included in the Purchase Price.

Finishes

4. The Purchase Price shall include those items listed on Schedule “B” attached hereto. The Purchaser acknowledges that only the items set out in Schedule “B” are included in the Purchase Price and that model suite furnishings, appliances, decor, upgrades, artist’s renderings, scale model(s), improvements, mirrors, drapes, tracks, lighting fixtures and wall coverings are for display purposes only and are not included in the Purchase Price unless specified in Schedule “B”. The Purchaser agrees to attend and notify the Vendor of its choice of finishes within five (5) days of being requested to do so by the Vendor. In the event colours and/or finishes subsequently become unavailable, the Purchaser agrees to re-attend at such time or times as requested by the Vendor or its agents, to choose from substitute colours and/or finishes. If the Purchaser fails to choose colours or finishes within the time periods requested, the Vendor may choose the colours and finishes for the Purchaser and the Purchaser agrees to accept the Vendor’s selections. The Purchaser further acknowledges that the Vendor shall only be required to provide the amenities to the Condominium as specifically set out in the Disclosure Statement, notwithstanding any artist renderings, sale models, displays, any advertising or marketing material or otherwise to the contrary. The foregoing may be pleaded by the Vendor as a bar or estoppel to any subsequent action by the Corporation or the Purchaser in this regard.

Where the Purchaser wishes to order extras or upgrades or request changes to the Schedule “B” finishes, the cost and availability of same shall be determined by the Vendor in its sole discretion, and any costs associated with such changes payable in advance at the time set out in an amendment and signed by both parties. The Purchaser expressly agrees and acknowledges that, in the event the transaction contemplated herein is not completed due to the default of the Purchaser, any payments made by the Purchaser under this subparagraph shall be forfeited to the Vendor as partial payment toward a genuine estimate of liquidated damages. In the event any such extras or amendment to finishes are unable to be completed by the Vendor for any reason whatsoever, the payment made by the Purchaser for same shall be credited to the Purchaser on the Statement of Adjustments on Closing, without interest and without any further recourse available to the Purchaser in connection with same.

Deposits

5. (a) The Vendor shall credit the Purchaser with interest at the prescribed rate on either the Occupancy Date or the Closing Date at the Vendor’s sole discretion on all money received by the Vendor on account of the Purchase Price from the date of deposit of the money received from time to time by the Vendor’s Solicitors or the trustee until the Occupancy Date. No interest shall be payable for the period from the Occupancy Date to the Closing Date. The Purchaser acknowledges and agrees that, for the purposes of subsection 81(6) of the Act, compliance with the requirement to provide written evidence, in the form prescribed by the Act, of payment of monies by or on behalf of the Purchaser on account of the Purchase Price of the Unit shall be deemed to have been sufficiently made by delivery of such written evidence to the address of the Purchaser noted on the TARION Addendum annexed hereto. The Purchaser further acknowledges and agrees that any cheques provided to the Vendor on account of the Purchase Price will not be deposited, and accordingly interest as prescribed by the Act will not accrue thereon, until after the expiry of the ten (10) day rescission period as provided for in Section 73 of the Act (or any extension thereof as may be agreed to in writing by the Vendor). The Purchaser represents and warrants that the Purchaser is not a non-resident of Canada within the meaning of the Income Tax Act, R.S.C. 1985, c. 1 (Canada) (“ITA”). If the Purchaser is not a resident of Canada for the purposes of the ITA, the Vendor shall be entitled to withhold and remit to Canada Revenue Agency (“CRA”) the appropriate amount of interest payable to the Purchaser on account of the deposits paid hereunder, under the ITA.
- (b) All deposits paid by the Purchaser shall be held by the Vendor’s Solicitors in a designated trust account, and shall be released only in accordance with the provisions of Section 81(7) of the Act and the regulations thereto, as amended. The Vendor’s Solicitors shall be entitled to pay such deposit monies to such other party as may be authorized to hold such monies in accordance with the Act provided that such party confirms and acknowledges that such deposit monies are held in trust by it pursuant to the provisions of this Agreement and the Act. Upon delivery of prescribed security in accordance with the Act to the Vendor’s Solicitors, the Vendor’s Solicitors shall be entitled to release the deposits to the Vendor. Without limiting the generality of the foregoing, and for greater clarity, it is understood and agreed that with respect to any deposit monies received from the Purchaser the Vendor’s Solicitors shall be entitled to withdraw such deposit monies from said designated trust account prior to the Closing Date when the Vendor obtains a Certificate of Deposit from the Tarion Warranty Program for deposit monies up to Twenty Thousand (\$20,000.00) Dollars. With respect to deposit monies in excess of Twenty Thousand (\$20,000.00) Dollars, the Vendor may obtain one or more excess condominium deposit insurance policies (issued by any insurer selected by the Vendor that is authorized to provide excess condominium deposit insurance in Ontario) insuring the deposit monies so withdrawn (or to be withdrawn). In such event, the Vendor shall deliver the said excess condominium deposit insurance policies to the Vendor’s solicitors holding the deposit monies for which said policies have been provided as security, in accordance with the provisions of Section 21 of O. Reg. 48/01 and upon delivery of same the Vendor’s Solicitors shall be entitled to release the excess deposits to the Vendor or as it may direct. The Purchaser hereby irrevocably authorizes and directs the Vendor’s Solicitors to release the deposit monies as aforesaid and hereby releases and forever discharges the Vendor’s Solicitors from any liability in this regard. The foregoing may be pleaded as an estoppel or bar to any future action by the Purchaser. The Purchaser hereby irrevocably appoints the Vendor as his agent and lawful attorney, in the Purchaser’s name, place and stead to complete any prescribed security obtained by the Vendor, including, without limitation, all deposit insurance documentation, policies and receipts, in accordance with the *Powers of Attorney Act*, R.S.O. 1990, c. P.20, as amended. The Purchaser further confirms and agrees that this power of attorney may be executed by the Vendor during any subsequent legal incapacity of the Purchaser. Without limiting the generality of the foregoing, the Purchaser acknowledges that the Vendor’s Solicitors may be holding deposit funds in trust as an escrow agent acting for and on behalf of the TARION Warranty Program (“TARION”) under the provisions of a Deposit Trust Agreement (“DTA”) with respect to the proposed Condominium on the express understanding and agreement that as soon as the prescribed security for the deposit monies has been provided in accordance with the Act, the Vendor’s Solicitors shall be entitled to release and disburse said funds to the Vendor (or to whomsoever and in whatsoever manner the Vendor may direct).

Adjustments

6. (a) Commencing as of the Occupancy Date, the Purchaser shall be responsible for and obligated to pay the following costs and/or charges in respect of the Unit:
- (i) all utility costs including electricity, gas and water (unless included as part of the common expenses); and
- (ii) the Occupancy Fee owing by the Purchaser for the Occupancy Period prior to the Closing Date (if applicable) calculated in accordance with the Act;
- (b) The Purchaser shall, in addition to the Purchase Price, pay the following amounts to the Vendor on the Closing Date and the Purchase Price shall be adjusted to reflect the following items, which shall be apportioned and allowed to the Closing Date, with that date itself apportioned to the Purchaser:
- (i) Realty taxes (including local improvement charges, if any) which may be estimated as if the Unit has been assessed as fully completed by the taxing authority for the calendar year in which the transaction is completed, notwithstanding the same may not have been levied or paid on the Closing Date. In addition to the foregoing, if the Closing Date occurs in the last six (6) months of any calendar year, the Vendor shall also be entitled to be credited on the Statement of Adjustments on the Closing Date with estimated realty taxes (notwithstanding that same may not have been levied or paid) for the first six (6) months of the calendar year immediately following the calendar year in which the Closing Date occurs, if a separate realty tax assessment has not been issued for the Unit by the relevant taxing authorities. The Vendor shall be entitled in its sole discretion to collect from the Purchaser a reasonable estimate of the taxes as part of the Occupancy Fee and/or such further amounts on the Closing Date, pending receipt of final tax bills for the Unit, following which said realty taxes shall be readjusted in accordance with subsections 80(8) and (9) of the Act;
- (ii) common expense contributions attributable to the Unit, with the Purchaser being obliged to provide the Vendor on or before the Closing Date with a series of post dated cheques payable to the condominium corporation or preauthorized payment form (as directed by the Vendor) for the common expense contributions attributable to the Unit, for such period of time after the Closing Date as determined by the Vendor (but in no event for more than one year).
- (iii) If there are chattels involved in this transaction, the allocation of value of such chattels shall be estimated where necessary by the Vendor and any applicable retail sales or other such tax shall be paid directly by the Purchaser;
- (iv) Any other taxes imposed on the Unit by the federal, provincial, or municipal government;

- (v) Except for development charges as of the date hereof which shall be paid by the Vendor, the amount of any increases in or new development charge(s) or levies, education development charge(s) or levies, and/or any fees, levies, charges or assessments from and after the date hereof, assessed against or attributable to the Unit (the Property or any portion thereof), pursuant to the *Development Charges Act, 1997, S.O., c. 27, and the Education Act, R.S.O. 1990, c. E.2*, as amended from time to time, or any other relevant legislation or authority over the amount of such charges. If such increases in or new charges are assessed against the Property as a whole and not against the Unit, the Purchaser shall pay to the Vendor a proportionate reimbursement of such amounts based on the proportionate common interest allocation attributable to the Unit;
 - (vi) The amount of any community installation, service or benefit, public art levy, charge or contribution(s) assessed against the Unit or the Project, the Property (or portion thereof) calculated by pro-rating same in accordance with the proportion of common interest attributable to the Unit, which levy or charge will have been paid or payable to the City of Mississauga or other governmental authority having jurisdiction in connection with the development of the Condominium;
 - (vii) the aggregate amount of all enrolment fees and licensing fees paid or payable by or on behalf of the Vendor to each of Home Construction Regulatory Authority and Tarion Warranty Corporation respectively, in connection with the dwelling unit being acquired by the Purchaser (and the dwelling unit's appurtenant interests in the common elements), as well as the Home Construction Regulatory Authority's regulatory oversight fee per dwelling unit and any enrolment fees and licensing fees pertaining to the common elements of this Condominium (and accordingly apportioned by the Vendor amongst each of the dwelling units in this Condominium), together with any provincial and/or federal taxes exigible in connection therewith;
 - (viii) The cost of all consumption meter installations, all servicing connection and/or installation and connection and/or energization charges for the Condominium and/or the Unit, the Purchaser's portion of same to be calculated by dividing the total amount of such cost by the number of residential units in the Condominium and by charging the Purchaser in the statement of adjustments with that portion of the costs. A letter from the Vendor confirming the said costs shall be final and binding on the Purchaser;
 - (ix) The charge imposed upon the Vendor or its solicitors by the Law Society of Upper Canada upon registration of a Transfer/Deed of Land or Charge/Mortgage of Land or any other instrument;
 - (x) The sum of Fifty (\$50.00) Dollars for each payment tendered on account of the Purchase Price representing a reasonable reimbursement to the Vendor of the costs incurred or to be incurred by the Vendor in fulfillment of the requirements of subsection 81(6) of the Act which require that the Purchaser be notified of the receipt of, and the manner in which, the Purchaser's deposits are held;
 - (xi) Any legal fees and disbursements charged to the Purchaser's solicitor for not utilizing the Teraview Electronic Registration System (as hereinafter defined) pursuant to paragraph 42 hereof provided that the Vendor, in its sole discretion, requires the use of same;
 - (xii) The sum of Two Hundred and Fifty Dollars (\$250.00) toward the cost of obtaining (partial) discharges for mortgages on the Unit which are not intended to be assumed by the Purchaser;
 - (xiii) All deposits or security required to be posted with all utility suppliers or such third parties that provide metering or check or submetering services, and where such deposit or security has been submitted by the Vendor, shall be reimbursed by the Purchaser to the Vendor.
- (c) The Purchaser acknowledges that, gas, water and hydro electricity, cable and telephone services are not included in the common expenses, and the Purchaser will be obliged to pay for such services directly, in addition to the common expenses attributed to the Unit from the Occupancy Date.
- (d) The Purchaser agrees to sign all contracts, documents and acknowledgments as may be required from time to time by the Vendor or the Condominium Corporation, or such other third parties as may be applicable, with respect to the provision of utility and other services to the Condominium including, without limitation, the requirement to provide deposit(s) or such other required security to set up account(s) for utilities or other services effective on the Occupancy Date.
- (e) In the event that the Purchaser desires to increase the amount to be paid to the Vendor's solicitors on the Occupancy Date at any time after the expiry of the initial ten (10) day statutory rescission period, or wishes to make any amendments to the Agreement, such as, by way of example, to vary the manner in which the Purchaser has previously requested to take title to the Property, to add or change any unit(s) being acquired from the Vendor, and such amendment is approved by the Vendor (in its sole discretion), the Purchaser hereby covenants and agrees to pay the Vendor's Solicitors' legal fees plus disbursements and taxes charged by the Vendor's Solicitors in order to implement any of the foregoing changes requested by the Purchaser. The Vendor's Solicitors' legal fees for implementing each such change, where approved, to any of the interim closing and/or final closing documents, are \$500.00 plus disbursements and applicable taxes.
- (f) The Province of Ontario harmonized sales tax came into effect July 1, 2010 (the "HST"). The provincial portion of the HST, currently set at 8%, is applicable to the sale of Units hereunder along with the federal component, which is currently set at 5%.

It is acknowledged and agreed by the parties hereto that the Purchase Price already includes a component equivalent to the HST exigible with respect to this purchase and sale transaction less all applicable new housing or other rebate(s) under both federal and provincial legislation applicable as at the date of acceptance of this Agreement by the Vendor. The Vendor shall remit the HST to CRA (or other applicable authority) on behalf of the Purchaser forthwith following the completion of this transaction. The Purchaser shall be responsible to pay on the Closing Date all increases or new value added tax, HST or similar tax on the purchase and/or consideration of the Unit(s) imposed by any federal, provincial and/or municipal government after the date of acceptance hereof by the Vendor.

The Purchaser hereby warrants and represents to the Vendor that with respect to this transaction, the Purchaser qualifies for the new housing or other similar rebate(s) (the "Rebates") pursuant to the Excise Tax Act, R.S.C, 1985, c. E-15 (Canada) (the "ETA") and/or, under other applicable governing legislation, and further warrants and confirms that the Purchaser is a natural person who is acquiring the Property with the intention of being the sole beneficial owner thereof on the Occupancy Date (and not as the agent or trustee for or on behalf of any other party). The Purchaser covenants that on the Occupancy Date, the Purchaser or one or more of the Purchaser's

relations (as such term is defined in the ETA) shall personally occupy the Unit as his, her or their primary place of residence, for such period of time as shall be required by the applicable legislation in order to entitle the Purchaser to the Rebates (and the ultimate assignment thereof to and in favour of the Vendor) in respect of the Purchaser's acquisition of the Unit. The Purchaser further warrants and represents that he or she has not claimed (and hereby covenants that the Purchaser shall not hereafter claim), for the Purchaser's own account, any part of the Rebates in connection with the Purchaser's acquisition of the Unit, save as otherwise hereinafter expressly provided or contemplated. The Purchaser hereby irrevocably assigns to the Vendor all of the Purchaser's rights, interests and entitlements to the Rebates and concomitantly releases all of the Purchaser's claims or interests in and to same, to and in favour of the Vendor and hereby irrevocably authorizes and directs CRA to pay or credit the Rebates directly to the Vendor. The Purchaser and/or its relation(s), as applicable, shall execute and deliver to the Vendor, forthwith upon the Vendor's request for same (and in any event on or before the Closing Date) all requisite documents and assurances that the Vendor may require in order to confirm the Purchaser's entitlement to the Rebates and/or to enable the Vendor to obtain the benefit of same (by way of assignment or otherwise) (the "**Rebate Forms**"). The Purchaser covenants and agrees to indemnify and save the Vendor harmless from and against any loss, cost, damage and/or liability (including an amount equivalent to the Rebates, plus penalties and interest thereon) which the Vendor may suffer, incur or be charged with, as a result of the Purchaser's failure to qualify for same, or as a result of the Purchaser having qualified initially but being subsequently disentitled to the Rebates, or as a result of the inability to assign the benefit of the Rebates to the Vendor (or the ineffectiveness of the documents purporting to assign the benefit of the Rebates to the Vendor). As security for the payment of such amount, the Purchaser does hereby charge and pledge his/her interest in the Unit with the intention of creating a lien or charge against same. It is further understood and agreed by the parties hereto that:

- (i) if the Purchaser does not qualify for the Rebates, or fails to deliver to the Vendor or the Vendor's solicitor forthwith upon the Vendor's request for same (and in any event on or before the Closing Date) the Rebate Forms duly executed by the Purchaser, together with all other requisite documents and assurances that the Vendor may require from the Purchaser (or if applicable, his relations) or the Purchaser's solicitor in order to confirm the Purchaser's eligibility for the Rebates and/or to ensure that the Vendor ultimately acquires (or is otherwise assigned) the benefit of the Rebates; or
- (ii) if the Vendor believes, for whatever reason, that the Purchaser does not qualify for the Rebates, regardless of any documentation provided by or on behalf of the Purchaser (including any statutory declaration sworn by the Purchaser) to the contrary, and the Vendor's belief or position on this matter is communicated to the Purchaser or the Purchaser's solicitor on or before the Closing Date;

then notwithstanding anything hereinbefore or hereinafter provided to the contrary, the Purchaser shall be obliged to pay to the Vendor (or to whomsoever the Vendor may in writing direct), by certified cheque delivered on the Closing Date, an amount equivalent to the Rebates, in addition to the Purchase Price. In those circumstances where the Purchaser maintains that he or she is eligible for the Rebates despite the Vendor's belief to the contrary, the Purchaser shall (after payment of the amount equivalent to the Rebates as aforesaid) be fully entitled to file the Rebate Form directly with (and pursue the procurement of the Rebates directly from) CRA. It is further understood and agreed that in the event that the Purchaser intends to rent out the Unit (provided that for any rental prior to the Closing Date, the Purchaser has obtained the express prior written approval of the Vendor which may be arbitrarily withheld), the Purchaser shall not be entitled to the Rebate, but may nevertheless be entitled to pursue, on his or her own after the Closing Date, a residential rental property rebate directly with CRA, pursuant to the ETA.

- (g) Notwithstanding any other provision herein contained in this Agreement, the Purchaser acknowledges and agrees that the Purchase Price does not include any HST value added or similar tax exigible with respect to any of the adjustments payable by the Purchaser pursuant to this Agreement, or any extras or upgrades purchased, ordered or chosen by the Purchaser from the Vendor which are not specifically set forth in this Agreement, and the Purchaser covenants and agrees to pay such HST or value added tax to the Vendor in accordance with the Excise Tax Act (Canada) and/or provincial legislation, as applicable.
- (h) A fee of FIVE HUNDRED (\$500.00) DOLLARS plus HST shall be charged to the Purchaser for any payment tendered by the Purchaser that is not accepted by the Vendor's Solicitor's bank for any reason.

Title

- 7. The Vendor shall notify the Purchaser following registration of the Creating Documents so as to permit the Purchaser or his solicitor to examine title to the Unit (the "**Notification Date**"). The Purchaser shall be allowed ten (10) days from the Notification Date (the "**Examination Period**") to examine title to the Unit at the Purchaser's own expense and shall not call for the production of any surveys, title deeds, abstracts of title, grading certificates, occupancy permits or certificates, nor any other proof or evidence of the title or occupiability of the Unit, except such copies thereof as are in the Vendor's possession. If within the Examination Period, any valid objection to title is made in writing to the Vendor which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive, this Agreement shall, notwithstanding any intervening acts or negotiations in respect of such objections, be null and void and the deposit monies together with the interest required by the Act to be paid after deducting any payments due to the Vendor by the Purchaser as provided for in this Agreement shall be returned to the Purchaser and the Vendor shall have no further liability or obligation hereunder and shall not be liable for any costs or damages. Save as to any valid objections so made within the Examination Period, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Unit. The Purchaser acknowledges and agrees that the Vendor shall be entitled to respond to some or all of the requisitions submitted by or on behalf of the Purchaser through the use of a standard title memorandum or title advice statement prepared by the Vendor's Solicitors, and that same shall constitute a satisfactory manner of responding to the Purchaser's requisitions, thereby relieving the Vendor and the Vendor's Solicitors of the requirement to respond directly or specifically to the Purchaser's requisitions.
- 8. The Purchaser hereby agrees to submit to the Vendor or the Vendor's Solicitors on the earlier of sixty (60) days prior to the Occupancy Date and twenty (20) days prior to the Closing Date, a written direction as to how the Purchaser intends to take title to the Unit, including, the date(s) of birth and marital status and the Purchaser shall be required to close the transaction in the manner so advised unless the Vendor otherwise consents in writing, which consent may be arbitrarily withheld. If the Purchaser does not submit such confirmation within the required time as aforesaid the Vendor shall be entitled to tender a Transfer/Deed on the Closing engrossed in the name of the Purchaser as shown on the face of this Agreement. Notwithstanding anything contained in this Agreement to the contrary, the Purchaser shall only be entitled to direct that title to the Unit be taken in the name of his or her spouse, or a member of his or her immediate family only and shall not be permitted to direct title to any other third parties.

9. (a) The Purchaser agrees to accept title subject to the following:
- (i) the Condominium Documents, notwithstanding that they may be amended and varied from the proposed Condominium Documents in the general form attached to the Disclosure Statement delivered to the Purchaser and as set out in Schedule “D”;
 - (ii) easements, rights-of-way, encroachments, encroachment agreements, registered agreements, licences, and registered restrictions, by-laws, regulations, conditions or covenants that run with the Property, including any encroachment agreement(s) with any governmental authorities or adjacent land owner(s);
 - (iii) easements, rights-of-way and/or licences now registered (or to be registered hereafter) for the supply and installation of utility services, drainage, telephone services, electricity, gas, storm and/or sanitary sewers, water, cable television and/or any other service(s) to or for the benefit of the Condominium (or to any adjacent or neighbouring properties), including any easement(s) which may be required by the Vendor (or by the owner of the Property, if not one and the same as the Vendor), or by any owner(s) of adjacent or neighbouring properties, for servicing and/or access to (or entry from) such properties, together with any easement and cost-sharing agreement(s) or reciprocal agreement(s) confirming (or pertaining to) any easement or right-of-way for access, egress, support and/or servicing purposes, and/or pertaining to the sharing of any services, facilities and/or amenities with adjacent or neighbouring property owners including, without limitation, the Project, as provided for in the Disclosure Statement;
 - (iv) registered municipal agreements and registered agreements with publicly regulated utilities and/or with local ratepayer associations, including without limitation, any development, site plan, subdivision, engineering, heritage easement agreements and/or other municipal agreement (or similar agreements entered into with any governmental authorities), (with all of such agreements being hereinafter collectively referred to as “**Development Agreements**”);
 - (v) agreements, notices of leases, notices of security interests or other documentation or registrations relating to any equipment, including without limitation, metering, submetering and/or check metering equipment, or relating to the supply of utility services; and
 - (vi) any shared facilities agreements, reciprocal and/or cost sharing agreements, or other agreements, easements or rights-of-way with the other parties owning parts of the Project and/or adjoining properties.
- (b) It is understood and agreed that the Vendor shall not be obliged to obtain or register on title to the Property a release of (or an amendment to) any of the aforementioned easements, agreements, development agreements, reciprocal agreements or restrictive covenants or any other documents, nor shall the Vendor be obliged to have any of same deleted from the title to the Property, and the Purchaser hereby expressly acknowledges and agrees that the Purchaser shall satisfy himself or herself as to compliance therewith and the Vendor shall not be required to provide any letter of compliance or releases or discharges with respect thereto. The Purchaser agrees to observe and comply with the terms and provisions of the Development Agreements, and all restrictive covenants and all other documents registered on title. The Purchaser further acknowledges and agrees that the retention by the local municipality within which the Property is situate (the “**Municipality**”), or by any of the other governmental authorities, of security (e.g. in the form of cash, letters of credit, a performance bond, etc., satisfactory to the Municipality and/or any of the other governmental authorities) intended to guarantee the fulfilment of any outstanding obligations under the Development Agreements shall, for the purposes of the purchase and sale transaction contemplated hereunder, be deemed to be satisfactory compliance with the terms and provisions of the Development Agreements. The Purchaser also acknowledges that the wires, cables and fittings comprising the cable television system serving the Condominium are (or may be) owned by the local cable television supplier, or by a company associated, affiliated with or related to the Vendor.
- (c) The Purchaser covenants and agrees to consent to the matters referred to in subparagraph 9(a) hereof and to execute all documents and do all things requisite for this purpose, either before or after the Closing Date; and
- (d) The Vendor shall be entitled to insert in the Transfer/Deed of Land, specific covenants by the Purchaser pertaining to any or all of the restrictions, easements, covenants and agreements referred to herein and in the Condominium Documents, and in such case, the Purchaser may be required to deliver separate written covenants on closing. If so requested by the Vendor, the Purchaser covenants to execute all documents and instruments required to convey or confirm any of the easements, licences, covenants, agreements, and/or rights, required pursuant to this Agreement and shall observe and comply with all of the terms and provisions therewith. The Purchaser may be required to obtain a similar covenant (enforceable by and in favour of the Vendor), in any agreement entered into between the Purchaser and any subsequent transferee of the Unit.
10. The Purchaser agrees that the Vendor shall have a Vendor’s Lien for unpaid purchase monies on the Closing Date and shall be entitled to register a Notice of Vendor’s Lien against the Unit any time after the Closing Date.
11. The Purchaser acknowledges that the Unit may be encumbered by mortgages (and collateral security thereto) which are not intended to be assumed by the Purchaser and that the Vendor shall not be obliged to obtain and register (partial) discharges of such mortgages insofar as they affect the Unit on the Closing Date. The Purchaser agrees to accept the Vendor’s Solicitors undertaking to register (partial) discharges of such mortgages in respect of the Unit, as soon as reasonably possible after the receipt of same subject to the Vendor providing to the Purchaser or the Purchaser’s Solicitor the following:
- (a) a mortgage statement or letter from the mortgagee(s) confirming the amount, if any, required to be paid to the mortgagee(s) to obtain (partial) discharges of the mortgages with respect to the Unit;
 - (b) (if applicable) a direction from the Vendor to the Purchaser to pay such amounts to the mortgagee(s) (or to whomever the mortgagees may direct) on the Closing Date to obtain a (partial) discharge of the mortgage(s) with respect to the Unit; and
 - (c) an undertaking from the Vendor’s Solicitor to deliver such amounts to the mortgagees and to register the (partial) discharge of the mortgages with respect to the Unit upon receipt thereof and to advise the Purchaser or the Purchaser’s Solicitor concerning registration particulars.

12. The Purchaser covenants and agrees that he/she is a “**home buyer**” within the meaning of the Construction Lien Act, R.S.O. 1990, c.C.30. and will not claim any lien holdback on the Closing Date or Occupancy Date. The Vendor shall complete the remainder of the Condominium according to its schedule of completion and neither the Occupancy Date nor the Closing Date shall be delayed on that account. The Purchaser agrees to close this transaction notwithstanding any construction liens or certificates of action which may have been registered on title to the Unit or the Condominium provided that the Vendor undertakes to remove such registrations as soon as possible after Closing and to indemnify and save the Purchaser harmless with respect to same.

The Planning Act

13. This Agreement and the transaction arising therefrom are conditional upon compliance with the provisions of Section 50 of the *Planning Act*, R.S.O. 1990, c.P.13 and any amendments thereto on or before the Closing Date.

Closing

14. The Purchaser acknowledges and agrees that the date set out in subparagraph 2(a) of this Agreement is a First Tentative Occupancy Date as such term is defined in the TARION Addendum. The Vendor may, in accordance with section 3 of the TARION Addendum, on one or more occasions, extend the First Tentative Occupancy Date by notice in writing to the Purchaser of any such subsequent Tentative Occupancy Date no later than ninety days (90) before the existing Tentative Occupancy Date (which may include the First Tentative Occupancy Date as set out in subparagraph 2(a) of this Agreement and in the TARION Statement), failing which the existing Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. A subsequent Tentative Occupancy Date can be any Business Day on or before the Outside Occupancy Date as provided in the TARION Statement and Addendum annexed hereto.
15. By no later than 30 days after completion of the roof slab or roof trusses and sheathing for the Building, as the case may be, the Vendor shall by written notice to the Purchaser set either (i) the Final Tentative Occupancy Date or (ii) the Firm Occupancy Date, failing which, the existing Tentative Occupancy Date shall be the Firm Occupancy Date. By no later than 90 days before the last extended Tentative Occupancy Date, the Vendor shall give notice of the Final Tentative Occupancy Date or Firm Closing Date, failing which the last extended Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. The Final Tentative Occupancy Date or Firm Occupancy Date, as the case may be, can be any Business Day on or before the Outside Occupancy Date.
16. Where the Vendor has set a Final Tentative Occupancy Date but cannot provide occupancy by such date, the Vendor shall set a Firm Occupancy Date that is no later than one hundred and twenty (120) days after the Final Tentative Occupancy Date, by written notice to the Purchaser no later than 90 days before the Final Tentative Occupancy Date, failing which, the Final Tentative Occupancy Date shall be the Firm Occupancy Date. The Firm Occupancy Date can be any Business Day on or before the Outside Occupancy Date.
17. The Firm Occupancy Date, once set or deemed to be set in accordance with Section 3 of the TARION Addendum, can be changed only in accordance with the provisions set forth in the TARION Addendum.
18. Where the Vendor and Purchaser have agreed that the Purchaser shall be responsible for certain Conditions of Occupancy, the requirements of paragraph 8 of the Taron Addendum shall apply. If the Vendor is unable to substantially complete the Unit and close this transaction in accordance with the provisions of this Agreement, all moneys paid hereunder by the Purchaser shall be returned to the Purchaser together with any interest which may be payable in accordance with the provisions of the Act and this Agreement shall be null and void. In that event, it is understood and agreed that the Vendor shall not be liable for any damages arising out of the delay in completion of the Unit, the Condominium or the common elements except pursuant to applicable TARION Regulations.

For greater certainty, the Vendor shall not be responsible or liable for reimbursing the Purchaser for any costs, expenses, or damages suffered or incurred by the Purchaser as a result of such delay or damage, and specifically shall not be responsible for any costs and expenses incurred by the Purchaser in moving, obtaining alternative accommodation pending the completion of construction of the Unit or rectification of damage, nor for any costs incurred in having to store or move the Purchaser’s furniture or other belongings pending such completion or rectification, except pursuant to applicable TARION Regulations.

19. If the Unit is substantially completed by the Vendor on or before the Closing Date (or any extension thereof as permitted hereunder), and provided the Vendor provides evidence of permitted occupancy in accordance with the Taron Addendum, this transaction shall be completed notwithstanding that the Vendor has not fully completed the Unit, the Condominium or the common elements, and the Vendor shall complete such outstanding work within a reasonable time after Closing, having regard to weather conditions and the availability of materials or labour. The Vendor shall have the right, subsequent to Closing, to enter the Unit from time to time at all reasonable times and on notice to complete the work. The Purchaser acknowledges that failure to complete the Condominium or common elements on or before Closing shall not be deemed to be a failure to complete the Unit.

Purchaser’s Covenants, Representations and Warranties

20. The Purchaser covenants and agrees that this Agreement is subordinate to and postponed to any mortgages arranged by the Vendor and any advances thereunder from time to time, and to any easement, license or other agreement concerning the Condominium and the Condominium Documents. The Purchaser further agrees to consent to and execute all documentation as may be required by the Vendor in this regard and the Purchaser hereby irrevocably appoints the Vendor as the Purchaser’s attorney to execute any consents or other documents required by the Vendor to give effect to this paragraph. The Purchaser hereby consents to the Vendor obtaining a consumer’s report containing credit and/or personal information for the purposes of this transaction. The Purchaser further agrees to deliver to the Vendor, within ten (10) days of written demand from the Vendor, all necessary financial and personal information required by the Vendor in order to evidence the Purchaser’s ability to pay the balance of the Purchase Price on the Closing Date, including without limitation, written confirmation of the Purchaser’s income and evidence of the source of the payments required to be made by the Purchaser in accordance with this Agreement.
21. The Purchaser covenants and agrees not to register this Agreement or notice of this Agreement or a caution, certificate of pending litigation, Purchaser’s Lien, or any other document providing evidence of this Agreement against title to the Property, Unit or the Condominium and further agrees not to give, register, or permit to be registered any encumbrance against the Property, Unit or the Condominium. Should the Purchaser be in default of his obligations hereunder, the Vendor may, as agent and attorney of the Purchaser, cause the removal of notice of this Agreement, caution or other document providing evidence of this Agreement or any assignment thereof, from the title to the Property, Unit or the Condominium. In addition, the Vendor, at its option, shall have the right to declare this Agreement null and void in accordance with the

provisions of paragraph 32 hereof. The Purchaser hereby irrevocably consents to a court order removing such notice of this Agreement, any caution, or any other document or instrument whatsoever from title to the Property, Unit or the Condominium and the Purchaser agrees to pay all of the Vendor’s costs and expenses in obtaining such order (including the Vendor’s Solicitor’s fees on a solicitor and client basis).

22. The Purchaser covenants not to list for sale or lease, advertise for sale or lease, sell or lease, nor in any way assign his or her interest under this Agreement, or the Purchaser’s rights and interests hereunder or in the Unit, nor directly or indirectly permit any third party to list or advertise the Unit for sale or lease, at any time until after the Closing Date, without the prior written consent of the Vendor, which consent may be arbitrarily withheld. The Purchaser acknowledges and agrees that once a breach of the preceding covenant occurs, such breach is or shall be incapable of rectification, and accordingly the Purchaser acknowledges, and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement and the Occupancy License, effective upon delivery of notice of termination to the Purchaser or the Purchaser’s solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser’s default, shall apply. The Purchaser shall be entitled to direct that title to the Unit be taken in the name of his or her spouse, or a member of his or her immediate family only, and shall not be permitted to direct title to any other third parties.
23. The Purchaser covenants and agrees that he or she shall not directly or indirectly object to nor oppose any official plan amendment(s), rezoning application(s), severance application(s), minor variance application(s) and/or site plan application(s), nor any other applications ancillary thereto relating to the development of the Property, or any neighbouring or adjacent lands owned by the Vendor (or its affiliated, associated or related entity) within the area bounded by Confederation Parkway, Square One Drive and Parkside Village Drive. The Purchaser further acknowledges and agrees that this covenant may be pleaded as an estoppel or bar to any opposition or objection raised by the Purchaser thereto. The Vendor shall be entitled to insert the foregoing covenants and restrictions in the Transfer/Deed and/or the Purchaser may be required to deliver a separate covenant on the Closing Date. The Purchaser shall be required to obtain a similar covenant (enforceable by and in favour of the Vendor), from any subsequent transferee of the Unit and/or in any agreement entered into between the Purchaser and any subsequent transferee of the Unit.
24. The Purchaser covenants and agrees that he or she shall not interfere with the completion of other units and the common elements by the Vendor. Until the Project is completed and all units are sold and transferred the Vendor may make such use of the Condominium as may facilitate the completion of the Project and sale of all the units, including, but not limited to the maintenance of a sales/rental/administration office and model units, and the display of signs located on the Project.

Non-Merger

25. All of the covenants, representations, warranties, agreements and obligations of the Purchaser contained in this Agreement shall survive the closing of this transaction, and shall remain in full force and effect notwithstanding the transfer of title of the Unit to the Purchaser.

Termination without Default

26. In the event this Agreement is terminated through no fault of the Purchaser, all deposit monies paid by the Purchaser toward the Purchase Price, together with any interest required by law to be paid, shall be returned to the Purchaser; provided however, that the Vendor shall not be obligated to return any monies paid by the Purchaser as an Occupancy Fee or for optional upgrades, changes or extras ordered by the Purchaser. In no event shall the Vendor or its agents be liable for any damages or costs whatsoever and without limiting the generality of the foregoing, for any monies paid to the Vendor for optional upgrades, changes, extras, for any loss of bargain, for any relocating costs, or for any professional or other fees paid in relation to this transaction. It is understood and agreed by the parties that if construction of the Unit is not completed in accordance with the provisions of this Agreement on or before the Occupancy Date, or any extension thereof, for any reason except for the Vendor’s wilful neglect, or in the event the Purchaser cannot take possession of the Property on the Occupancy Date by reason of any fire damage or other hazards or damages whatsoever occasioned thereto, the Vendor shall not be responsible or liable for reimbursing the Purchaser for any costs, expenses, or damages suffered or incurred by the Purchaser as a result of such delay or damage, and specifically, shall not be responsible for any costs and expenses incurred by the Purchaser in obtaining alternate accommodation pending the completion of construction of the Unit or the rectification of any such damage, nor for any costs incurred by the Purchaser for storage of the Purchaser’s furniture or other belongings pending such completion or rectification. This provision may be pleaded by the Vendor as a complete defence to any such claim.

Delays

27. The Purchaser acknowledges and agrees that this Agreement shall not be terminable solely by reason of a delay in Occupancy, and that the Vendor shall not be liable for compensation for a delay in occupancy, except as required by the TARION Addendum and further, any such claim for compensation shall be submitted with receipts within 180 days after occupancy for the Vendor’s review and assessment.

Warranty Program

28. The Vendor represents and warrants to the Purchaser that the Vendor is a registered vendor with TARION. The Vendor covenants that on completion of this transaction a warranty certificate for the Unit will be requested by the Vendor from TARION. The Vendor further covenants to provide the Corporation with a similar warranty certificate with respect to the common elements. These shall be the only warranties covering the Unit and common elements. The Purchaser acknowledges and agrees that any warranties of workmanship or materials, in respect of any aspect of the construction of the Condominium including the Unit, whether implied by this Agreement or at law or in equity or by any statute or otherwise, shall be limited to only those warranties deemed to be given by the Vendor under the *Ontario New Home Warranties Plan Act*, R.S.O. 1990, c. O.31, as amended (“**ONHWP**A”) and shall extend only for the time period and in respect of those items as stated in the ONHWP A, it being understood and agreed that there is no representation, warranty, guarantee, collateral agreement, or condition precedent to, concurrent with or in any way affecting this Agreement, the Condominium or the Unit, other than as expressed herein. Without limiting the generality of the foregoing, the Purchaser hereby releases the Vendor from any liability whatsoever in respect of water damage caused to improvements, if any, and chattels stored in the Unit, and acknowledges and agrees that the Vendor shall not be liable or responsible for the repair or rectification of any exterior work to the Property resulting from ordinary settlement, including settlement of driveways, walkways, patio stones or sodded area, nor for any damage for interior household improvements, chattels or decor caused by material shrinkage, twisting or warpage, nor for any secondary or consequential damages whatsoever resulting from any defects in materials, design or workmanship related to the Property, nor for any item requiring rectification or completion in respect of which the Purchaser has made improvements or alterations to or in the vicinity of the said item, or which the Purchaser has attempted to complete or rectify on his own, and the Vendor’s only obligation shall be to rectify any defects pursuant to the terms of this Agreement. The Purchaser agrees to remove at his expense any finishes and/or improvements made by the Purchaser as requested by the Vendor in order to enable the Vendor to do any completion or rectification work.

The Purchaser acknowledges that variations from the Vendor’s samples may occur in finishing materials, kitchen and vanity cabinets and floor and wall finishes due to normal production processes. The Purchaser further acknowledges and agrees that notwithstanding the fact that the deposits payable under this Agreement are or may be paid to the Vendor’s Solicitors in trust, the Vendor’s Solicitors or other party entitled to hold the deposits in accordance with the Act shall have the right to release such deposits to the Vendor or to any other party upon the Purchaser’s default hereunder or in the event that the Vendor obtains prescribed security under the Act and the Purchaser hereby irrevocably authorizes and directs the Vendor’s Solicitors to release such funds as aforesaid and irrevocably releases and forever discharges the Vendor’s Solicitors from all losses, actions, claims, demands and all other matters relating thereto and same may be pleaded as an estoppel or bar to any claim, proceeding or action by the Purchaser in this regard. The Purchaser hereby irrevocably appoints the Vendor to be his lawful attorney in order to execute and complete any prescribed security obtained by the Vendor, if any, including without limitation the Warranty Program Certificate of Deposit and any excess deposit insurance policies and documentation in this regard, as required.

Right of Entry

29. Notwithstanding the Purchaser occupying the Unit on the Occupancy Date or the closing of this transaction and the delivery of title to the Unit to the Purchaser, as applicable, the Vendor or any person authorized by it shall retain a licence and shall be entitled at all reasonable times and upon reasonable prior notice to the Purchaser to enter the Unit and the common elements in order to make inspections or to do any work or replace therein or thereon which may be deemed necessary by the Vendor in connection with the Unit or the common elements or which may be required in order to comply with any requirements of any municipal agreements for a period not exceeding the later of fifteen (15) years or until all services in the Project of which the Property forms a part are assumed by the relevant municipal authorities, and such right shall be in addition to any rights and easements created under the Act. A licence and right of entry in favour of the Vendor for a period not exceeding the later of fifteen (15) years or until all services in the Project of which the Property forms a part are assumed by the relevant municipal authorities similar to the foregoing may be included in the Transfer/Deed provided on the Closing Date and acknowledged by the Purchaser at the Vendor’s sole discretion.

Occupancy

30. (a) Except where the Purchaser and the Vendor have agreed that the Purchaser shall be responsible for certain Conditions of Occupancy and subject to paragraph 8 of the Tarion Addendum, the Unit shall be deemed to be substantially completed when the interior work has been finished to the minimum standards allowed by the Municipality so that the Unit may be lawfully occupied notwithstanding that there remains other work within the Unit and/or the common elements to be completed. Except where the Purchaser is responsible for certain Conditions of Occupancy, the Purchaser shall not occupy the Unit until the Municipality has permitted same or consented thereto, if such consent is required, and the Occupancy Date shall be extended until such required consent is given and the Vendor shall be entitled to set a Delayed Occupancy Date. Where the Purchaser has the responsibility for certain Conditions of Occupancy, evidence of occupancy is not required to be delivered by the Vendor, and the Purchaser shall be required to take occupancy once the Vendor has confirmed in writing to the Purchaser that it has completed its obligations, notwithstanding that Purchaser’s obligations may not be completed at that time. The Purchaser acknowledges that the failure to complete the common elements before the Occupancy Date shall not be deemed to be failure to complete the Unit, and the Purchaser agrees to complete this transaction notwithstanding any claim submitted to the Vendor and/or to the Warranty Program in respect of apparent deficiencies or incomplete work provided, always, that such incomplete work does not prevent occupancy of the Unit as otherwise permitted by the Municipality.
- (b) If the Unit is substantially complete and fit for occupancy on the Occupancy Date, as provided for in subparagraph (a) above, but the Creating Documents have not been registered, or in the event the Condominium is registered prior to the Occupancy Date and closing documentation has yet to be prepared, the Purchaser shall pay to the Vendor a further amount on account of the Purchase Price specified in paragraph 1 hereof without adjustment save for any pro-rated portion of the Occupancy Fee described and calculated in Schedule “C”, and the Purchaser shall occupy the Unit on the Occupancy Date pursuant to the Occupancy Licence attached hereto as Schedule “C”.

Inspection

31. (a) The Purchaser (or the Purchaser’s designate) agrees to meet the Vendor’s representative at the date and time designated by the Vendor, prior to the Occupancy Date, to conduct a pre-delivery inspection of the Unit (hereinafter referred to as the “PDI”) and to list all mutually agreed items remaining incomplete at the time of such inspection together with all mutually agreed deficiencies with respect to the Unit, on the Warranty Program Certificate of Completion and Possession (the “CCP”), in the forms prescribed from time to time by, and required to be completed pursuant to the provisions of the ONHWP. The said CCP and PDI Forms shall be executed by both the Purchaser and the Vendor’s representative at the PDI and shall constitute the Vendor’s only undertaking with respect to incomplete or deficient work. Except as to those items specifically listed on the PDI or CCP forms, the Purchaser shall be deemed to have acknowledged that the Unit has been completed in accordance with the provisions of the Agreement and the Purchaser shall be deemed conclusively to have accepted the Unit. In the event that the Vendor performs any additional work to the Unit in its discretion, the Vendor shall not be deemed to have waived the provision of this paragraph or otherwise enlarged its obligations hereunder. The completion of the PDI and execution of the CCP and PDI Forms by the Purchaser are conditions of the Vendor’s obligation to provide occupancy to the Unit to the Purchaser and to complete this transaction on the Occupancy Date. Except as specifically set out in this paragraph, the Purchaser shall not be entitled to enter the Unit or the Property prior to the Occupancy Date.
- (b) The Purchaser is hereby notified and acknowledges that the Homeowner Information Package, as defined in TARION’s Bulletin 42 (the “HIP”) is available from TARION. The Vendor further agrees to provide the HIP to the Purchaser (or the Purchaser’s Designate), at or before the PDI. The Purchaser, (or the Purchaser’s Designate) agrees to execute and provide to the Vendor the Confirmation of Receipt of the HIP, in the form required by the Warranty Program, forthwith upon receipt of the HIP.
- (c) The Purchaser shall be entitled to send a designate (the “Designate”) to conduct the PDI in the Purchaser’s place, provided the Purchaser first provides to the Vendor the Appointment of Designate for PDI in the form prescribed by the ONHWP, prior to the PDI. If the Purchaser appoints a Designate, the Purchaser acknowledges and agrees that the Purchaser shall be bound by all of the documentation executed by the Designate to the same degree and with the force and effect as if executed by the Purchaser directly.
- (d) In the event the Purchaser (or the Purchaser’s Designate) fails to execute the CCP and PDI Forms at the conclusion of the PDI, the Vendor may declare the Purchaser to be in default under this Agreement and may exercise any or all of its remedies set forth herein or at law. Alternatively, the Vendor may complete the CCP and PDI Forms on behalf of the Purchaser and/or the Purchaser’s Designate

and the Purchaser hereby irrevocably appoints the Vendor the Purchaser’s attorney to complete the CCP and PDI Forms on the Purchaser’s (or the Purchaser’s Designate’s) behalf and the Purchaser shall be bound as if the Purchaser had executed the CCP and PDI Forms.

- (e) In the event the Purchaser (or the Purchaser’s Designate) fails to execute the Confirmation of Receipt of the HIP forthwith upon receipt thereof, the Vendor may declare the Purchaser to be in default under this Agreement and may exercise any or all of its remedies set forth herein or at law.

Purchaser’s Default

- 32. (a) In the event that the Purchaser is in default with respect to any of his or her obligations contained in this Agreement or in the Occupancy License on or before the Closing Date and fails to remedy such default forthwith, if such default is a monetary default and/or pertains to the execution and delivery of documentation required to be given to the Vendor on the Occupancy or Final Closing Date, or within five (5) days of the Purchaser being notified in writing with respect to any non monetary default, the Vendor may, at its sole option, in addition to (and without prejudice to) any other rights or remedies available to the Vendor at law or in equity, unilaterally suspend all of the Purchaser’s rights, benefits and privileges contained herein (including without limitation, the right to make colour and finish selections with respect to the Unit as hereinbefore provided or contemplated), and/or unilaterally declare this Agreement and the Occupancy License to be terminated and of no further force or effect. In such event, all deposit monies theretofore paid, together with all monies paid for any extras or changes to the Unit, shall be retained by the Vendor as its liquidated damages, and not as a penalty, in addition to, and without prejudice to, any other rights or remedies available to the Vendor at law or in equity. In the event of the termination of this Agreement and/or the Occupancy License by reason of the Purchaser’s default as aforesaid, the Purchaser shall be obliged to forthwith vacate the Unit (or cause same to be immediately vacated), and shall leave the Unit in a clean condition, without any physical or cosmetic damages thereto, and clear of all garbage, debris and any furnishings and/or belongings of the Purchaser. Further the Purchaser shall execute such releases and any other documents or assurances as the Vendor may require in order to confirm that the Purchaser does not have, and the Purchaser hereby covenants and agrees that he/she will not have, any legal, equitable or proprietary interest whatsoever in the Unit and/or the Property or any portion thereof. In the event the Purchaser fails or refuses to execute same, the Purchaser hereby appoints the Vendor to be his or her lawful attorney in order to execute such releases, documents and assurances in the Purchaser’s name, place and stead, and in accordance with the provisions of the *Powers of Attorney Act*, R.S.O. 1990, as amended, the Purchaser hereby declares that this power of attorney may be exercised by the Vendor during any subsequent legal incapacity on the part of the Purchaser. Where the Vendor’s Solicitors (or an Escrow Agent) is/are holding any of the deposits in trust pursuant to this Agreement, in the event of default, the Purchaser hereby releases the Vendor’s Solicitors from any further obligation to hold the deposit monies in trust, and shall not make any claim whatsoever against the Vendor’s Solicitors. The Purchaser hereby irrevocably directs and authorizes the Vendor’s Solicitors to deliver the said deposit monies and accrued interest, if any, to the Vendor.
- (b) In addition to, and without prejudice to the Vendor’s rights set out in subparagraph (a) above, the Purchaser acknowledges and agrees that if any amount, payment and/or adjustment due and payable by the Purchaser to the Vendor pursuant to this Agreement is not made and/or paid on the date due, the Vendor shall be entitled, but not obligated to accept same, provided that, such amount, payment and/or adjustment shall, until paid, bear interest at the rate equal to eight (8%) percent per annum above the bank rate as defined in subsection 19(2) of Ontario Regulation 48/01 to the Act as at the date of default.

Common Elements

- 33. The Purchaser acknowledges that the Condominium will be constructed to Ontario Building Code requirements at the time of issuance of the building permit. The Purchaser covenants and agrees the Purchaser shall have no claims against the Vendor for any equal, higher or better standards of workmanship or materials. The Purchaser agrees that the foregoing may be pleaded by the Vendor as an estoppel in any action brought by the Purchaser or his successors in title against the Vendor. The Vendor may, from time to time, change, vary or modify in its sole discretion or at the instance of any governmental authority or mortgagee, any elevations, building specifications or site plans of any part of the Unit and the Condominium, to conform with any municipal or architectural requirements related to building codes, official plan or official plan amendments, zoning by-laws, committee of adjustment and/or land division committee decisions, municipal site plan approval or architectural control. Such changes may be to the plans and specifications existing at inception of the Condominium or as they existed at the time the Purchaser entered into this Agreement, or as illustrated on any sales material, including without limitation brochures, models or otherwise. With respect to any aspect of construction, finishing or equipment, the Vendor shall have the right, without the Purchaser’s consent, to substitute materials for those described in this Agreement or in the plans or specifications, provided the substituted materials are, in the judgment of the Vendor, whose determination shall be final and binding, of equal or better quality. The Purchaser shall have no claim against the Vendor for any such changes, variances or modifications nor shall the Vendor be required to give notice thereof. The Purchaser hereby consents to any such alterations and agrees to complete the sale notwithstanding any such modifications.

Executions

- 34. The Purchaser agrees to provide to the Vendor’s Solicitors on each of the Occupancy Date and Closing Date a clear and up-to-date Execution Certificate confirming that no executions are filed at the local Land Titles Office against the individual(s) in whose name title to the Unit is being taken.

Risk

- 35. The Condominium shall be and remain at the risk of the Vendor until Closing. In the event of any physical damage to the Condominium (or to any portion thereof) caused by fire, explosion, flood, act of God, civil insurrection, act of war or act of terrorism, which are beyond the reasonable control of the Vendor and are not caused or contributed to by the fault of the Vendor, occurring prior to the final closing of this transaction (and whether before or during the Purchaser’s occupancy of the Unit) which renders the Unit uninhabitable, then it is understood and agreed that, if the Vendor’s construction lender elects to appropriate all (or substantially all) of the available insurance proceeds (if any) so triggered by such damage to reduce, pro tanto, the Vendor’s outstanding indebtedness to it, and/or is unwilling to lend or advance any monies required to rebuild and/or repair such damage, or if such damage cannot be substantially repaired within one (1) year from the date of the damage occurring, as determined jointly by the Vendor and the project architect acting reasonably (and which determination shall be final and binding on the parties hereto, and not subject to challenge or appeal under any circumstances whatsoever), then in either case such damage shall be deemed and construed for all purposes to have frustrated the completion of this transaction and this contract, and if the Purchaser has

already taken possession of the Unit at the time of such damage, then the Purchaser's existing occupancy of the Unit shall thereupon be forthwith terminated, and all monies paid by the Purchaser on account of the Purchase Price (inclusive of all monies paid to the Vendor for extras and/or upgrades, but exclusive of any occupancy fees) shall be fully refunded to the Purchaser, together with all interest accrued thereon at the prescribed rate, and the Vendor shall not be liable for any costs and/or damages incurred by the Purchaser thereby whatsoever, whether arising from (or in connection with) the termination of the Purchaser's existing occupancy of the Unit, or the termination of this transaction, by virtue of the frustration of this contract occurring through no fault of the Vendor.

General

36. The Vendor shall provide a statutory declaration on the Closing Date that it is not a non-resident of Canada within the meaning of the ITA.
37. The Vendor and Purchaser agree to pay the costs of registration of their own documents and any tax in connection therewith, provided the Purchaser shall pay the costs of registration of any charge/mortgage to be given or assumed pursuant to this Agreement. If there are any chattels included in this transaction, the allocation of value of such chattels may be provided by the Vendor in its sole discretion and the Purchaser shall be required to pay retail sales tax on the Closing Date, based upon such allocation, and in the Vendor's sole discretion may be collected by the Vendor from the Purchaser.
38. The Vendor and the Purchaser agree that there is no representation, warranty, collateral agreement or condition affecting this Agreement or the Property or supported hereby other than as expressed herein in writing, whether contained in any sales brochures or alleged to have been made by any sales representatives or agents.
39. This Offer when accepted by the Vendor shall constitute a binding contract of purchase and sale subject only to the expiration of the statutory period in the Act, and time shall in all respects be of the essence in this Agreement. This Offer and its acceptance is to be read with all changes of gender or number required by the context and the terms, provisions and conditions hereof shall be for the benefit of and be binding upon the Vendor and the Purchaser, and as the context of this Agreement permits, their respective heirs, estate trustees, successors and assigns.
40. (a) The Purchaser acknowledges that, notwithstanding anything contained in any brochures, drawings, plans, advertisements, or other marketing materials, or any statements made by the Vendor's sale representatives, there is no warranty or representation contained herein on the part of the Vendor as to the area of the Unit or any other matter (including without limitation, the amenities to be provided to the Condominium which shall be provided as more particularly set out in the Condominium Disclosure Statement). The Purchaser further acknowledges that any dimensions, ceiling heights, or other data shown on such marketing materials are approximate only and that the Purchaser is not purchasing the Unit on a price per square foot basis. Ceiling heights may vary based upon bulkheads, ducts, or other design requirements. Accordingly, the Purchaser shall not be entitled to any abatement or refund of the Purchase Price based on the precise area and/or final configuration (including without limitation, the construction of the mirror image or reversal of the floor plan layout) and/or ceiling height of the constructed Unit.
- (b) The Purchaser acknowledges that the net suite area of the Unit, as may be represented or referred to by the Vendor or any sales agent, or which appear in any sales material is approximate only, and is generally measured to the outside of all exterior, corridor and stairwell walls, and to the centre line of all party walls separating one residential unit from another. NOTE: For more information on the method of calculating the floor area of any unit, reference should be made to Builder Bulletin No. 22 published by TARION. Actual useable floor space may vary from any stated or represented floor area or gross floor area, and the extent of the actual or useable living space or net floor area within the confines of the Unit may vary from any represented square footage or floor area measurement(s) made by or on behalf of the Vendor. In addition, the Purchaser is advised that the floor area measurements are generally calculated based on the middle floor of the Condominium building for each suite type, such that units on lower floors may have less floor space due to thicker structural members, mechanical rooms, etc., while units on higher floors may have more floor space. Accordingly, the Purchaser hereby confirms and agrees that all details and dimensions of the Unit purchased hereunder are approximate only, and that the Purchase Price shall not be subject to any adjustment or claim for compensation whatsoever, whether based upon the ultimate square footage of the Unit, or the actual or useable living space within the confines of the Unit, or the net floor area of the Unit or otherwise, regardless of the extent of any variance or discrepancy with respect to the area (either gross or net) of the Unit, or the dimensions of the Unit. The Purchaser further acknowledges that the ceiling height of the Unit is measured from the upper surface of the concrete floor slab (or subfloor) to the underside surface of the concrete ceiling slab (or joists). However, where ceiling bulkheads are installed within the Unit, and/or where dropped ceilings are required, then the ceiling height of the Unit will be less than that represented, and the Purchaser shall correspondingly be obliged to accept the same without any abatement or claim for compensation whatsoever.
41. (a) The parties waive personal tender and agree that tender, in the absence of any other mutually acceptable arrangement and subject to the provisions of Paragraph 42 of this Agreement, shall be validly made by the Vendor upon the Purchaser, by a representative of the Vendor attending at the Land Registry Office in which title to the Condominium is recorded at 12:00 noon on the Closing Date or the Occupancy Date as the case may be and remaining there until 12:30 p.m. and is ready, willing and able to complete the transaction. In the event the Purchaser or his Solicitor fails to appear or appears and fails to close, such attendance by the Vendor's representative shall be deemed satisfactory evidence that the Vendor is ready, willing and able to complete the sale at such time. Payment shall be tendered by certified cheque drawn on any Canadian chartered bank;
- (b) It is further provided that, notwithstanding subparagraph 41(a) hereof, in the event the Purchaser or his solicitor advise the Vendor or its solicitors, on or before the Occupancy Date or Closing Date, as applicable, that the Purchaser is unable or unwilling to complete the purchase or take occupancy, the Vendor is relieved of any obligation to make any formal tender upon the Purchaser or his solicitor and may exercise forthwith any and all of its right and remedies provided for in this Agreement and at law; and
- (c) The Purchaser acknowledges that the Vendor may not be the registered owner of the Property and that the Transferor in the Transfer/Deed on the Closing Date and the declarant of the Condominium may be a different corporation and not the Vendor. Notwithstanding the foregoing, the Purchaser agrees to close this transaction and accept a Transfer/Deed on the Closing Date from the registered owner of the Property.
42. In the event that the electronic registration system (hereinafter referred to as the "Teraview Electronic Registration System" or "TERS") is operative in the applicable Land Titles Office in which the Property is registered, then at the option of the Vendor's solicitor, the following provisions shall prevail:

- (a) The Purchaser shall be obliged to retain a lawyer, who is both an authorized TERS user and in good standing with the Law Society of Upper Canada to represent the Purchaser in connection with the completion of the transaction, and shall authorize such lawyer to enter into an escrow closing agreement with the Vendor’s solicitor on the latter’s standard form (hereinafter referred to as the “**Escrow Document Registration Agreement**”), establishing the procedures and timing for completing this transaction and to be executed by the Purchaser’s solicitor and returned to the Vendor’s solicitors prior to the Closing Date.
- (b) The delivery and exchange of documents, monies and keys to the Unit and the release thereof to the Vendor and the Purchaser, as the case may be:
 - (i) shall not occur contemporaneously with the registration of the Transfer/Deed (and other registrable documentation); and
 - (ii) shall be governed by the Escrow Document Registration Agreement, pursuant to which the solicitor receiving the documents, keys and/or certified funds will be required to hold same in escrow, and will not be entitled to release same except in strict accordance with the provisions of the Escrow Document Registration Agreement.
- (c) If the Purchaser’s lawyer is unwilling or unable to complete this transaction via TERS, in accordance with the provisions contemplated under the Escrow Document Registration Agreement, then said lawyer (or the authorized agent thereof) shall be obliged to personally attend at the office of the Vendor’s solicitor, at such time on the scheduled Closing Date as may be directed by the Vendor’s solicitor or as mutually agreed upon, in order to complete this transaction via TERS utilizing the computer facilities in the Vendor’s solicitor’s office, and shall pay a fee as determined by the Vendor’s solicitor, acting reasonably for the use of the Vendor’s computer facilities.
- (d) The Purchaser expressly acknowledges and agrees that he or she will not be entitled to receive the Transfer/Deed to the Unit for registration until the balance of funds due on closing, in accordance with the statement of adjustments, are either remitted by certified cheque via personal delivery or by electronic funds transfer to the Vendor’s Solicitor (or in such other manner as the latter may direct) prior to the release of the Transfer/Deed for registration.
- (e) Each of the parties hereto agrees that the delivery of any documents not intended for registration on title to the Unit may be delivered to the other party hereto by web-based document delivery system or telefax transmission (or by a similar system reproducing the original or by electronic transmission of electronically signed documents through the Internet), provided that all documents so transmitted have been duly and properly executed by the appropriate parties/signatories thereto which may be by electronic signature. The party transmitting any such document shall also deliver the original of same (unless the document is an electronically signed document) to the recipient party by overnight courier sent the day of closing or within 7 business days of closing, if same has been so requested by the recipient party.
- (f) Notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the parties hereto that an effective tender shall be deemed to have been validly made by the Vendor upon the Purchaser when the Vendor’s Solicitors have:
 - (i) delivered all closing documents, keys and/or funds to the Purchaser’s solicitor in accordance with the provisions of the Escrow Document Registration Agreement;
 - (ii) advised the Purchaser’s solicitor, in writing, that the Vendor is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement; and
 - (iii) has completed all steps required by TERS in order to complete this transaction that can be performed or undertaken by the Vendor’s solicitor without the cooperation or participation of the Purchaser’s solicitor, and specifically when the “**completeness signatory**” for the transfer/deed has been electronically “**signed**” by the Vendor’s Solicitors;

without the necessity of personally attending upon the Purchaser or the Purchaser’s solicitor with the aforementioned documents, keys and/or funds, and without any requirement to have an independent witness evidencing the foregoing.

- 43. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario.
- 44. The headings of this Agreement form no part hereof and are inserted for convenience of reference only.
- 45. Each of the provisions of this Agreement shall be deemed independent and severable and the invalidity or unenforceability in whole or in part of any one or more of such provisions shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Agreement, and in such event all the other provisions of this Agreement shall continue in full force and effect as if such invalid provision had never been included herein.
- 46. The Purchaser acknowledges that the Vendor may from time to time lease any and all unsold units in the Condominium for residential purposes and this paragraph shall constitute notice to the Purchaser as registered owner of the Unit after the Closing Date pursuant to the Act.
- 47.
 - (a) If any documents desired or required to be executed by the Purchaser in connection with this transaction are done so by the Purchaser’s lawful attorney, then the Power of Attorney instrument must be provided in duplicate to the Vendor’s solicitor, on or before the Occupancy Date, accompanied by a Statutory Declaration of the Purchaser’s solicitor, unequivocally confirming that said Power of Attorney has not been revoked as of the Occupancy Date. On the Closing Date, the Purchaser’s solicitor must arrange for registration of the Power of Attorney instrument in the Land Registry Office in which title to the Condominium is recorded, and provide a duplicate registered copy of said Power of Attorney to the Vendor’s solicitor, together with a further Statutory Declaration that the Power of Attorney has not been revoked as at the Closing Date.
 - (b) Where the Purchaser is a corporation, or where the Purchaser is buying in trust for a corporation to be incorporated, the execution of this Agreement by the principal or principals of such corporation, or by the person named as the Purchaser in trust for a corporation to be incorporated, as the case may be, shall be deemed and construed to constitute the personal guarantee of such person or persons so signing with respect to the obligations of the Purchaser herein.

Notice

48. Any notice desired or required to be given to the Vendor or the Purchaser shall be in writing and delivered in accordance with the TARION Addendum attached hereto. The Purchaser expressly agrees that where an email address is provided, all communications will be directed to that email address. The Purchaser agrees to update the Vendor promptly in writing with any change of contact information.

Material Change

49. The Purchaser acknowledges and agrees that the Vendor may, from time to time in its sole discretion, due to site conditions, governmental approval requirement, design request or constraints, for marketing considerations or for any other reason:

- (i) change the Property’s municipal address or numbering of the units (in terms of the unit number and/or level number ascribed to any one or more of the units);
- (ii) change, vary or modify the plans and specifications pertaining to the units (including without limitation the interior layout), the proposed Condominium or the Building or any portion thereof (including architectural, structural, engineering, landscaping, grading, mechanical, site servicing and/or other plans and specifications) from the plans and specifications existing at the inception of the Project, or existing at the time the Purchaser entered into this Agreement, or as same may be illustrated in any sales brochure(s), model(s) in the sales office or otherwise, including without limitation, making any change to the total number of residential, parking and/or other units intended to be created within the Condominium, and/or any change, increase or decrease to the proposed total number of levels or floors within the Condominium, as well as any changes or alterations to the design, style, size and/or configuration of any dwelling or other units within the Condominium.
- (iii) change, vary, or modify the number, size and location of any windows, column(s) and/or bulkhead(s) within or adjacent to (or comprising part of) the Unit, from the number, size and/or location of same as displayed or illustrated in any sales brochure(s), model(s) or floor plan(s) previously delivered or shown to the Purchaser, including but not limited to ceiling heights (which may be required to be adjusted), balcony/terrace sizes and layouts, the insertion or placement of any window(s), column(s) and/or bulkhead(s) in one or more locations within the Unit which have not been shown or illustrated in any sales brochure(s), model(s) or floor plan(s) previously delivered or shown to the Purchaser (regardless of the extent or impact thereof), as well as the removal of any window(s), column(s) and/or bulkhead(s) from any location(s) previously shown or illustrated in any sales brochure(s), model(s) in the sales office or otherwise; and/or
- (iv) Purchasers are further notified that the suite designations will not necessarily correspond with the actual legal unit and level designations of the proposed Condominium and the Declarant reserves the right, prior to condominium registration, to change suite numbers and unit and level designations, as long as the location of the Residential Unit does not change.
- (v) change the layout of the Unit such that same is a mirror image of the layout shown to the Purchaser (or a mirror image of the layout illustrated in any sales brochure or other marketing material(s) delivered to the Purchaser); and/or
- (vi) change the proposed boundaries of the Condominium by increasing, decreasing or changing the number of proposed units to be located thereon as more particularly set out in the Condominium Disclosure Statement;

and that the Purchaser shall have absolutely no claim or cause of action whatsoever against the Vendor or its sales representatives (whether based or founded in contract, tort or in equity) for any such changes, deletions, alterations or modifications, nor shall the Purchaser be entitled to any abatement or reduction in the Purchase Price whatsoever as a consequence thereof, nor any notice thereof (unless any such change, deletion, alteration or modification to the said plans and specifications is material in nature (as defined by the Act) and significantly affects the fundamental character, use or value of the Unit and/or the Condominium, in which case the Vendor shall be obliged to notify the Purchaser in writing of such change, deletion, alteration or modification as soon as reasonably possible after the Vendor proposes to implement same, or otherwise becomes aware of same), and where any such change, deletion, alteration or modification to the said plans and specifications is material in nature, then the Purchaser’s only recourse and remedy shall be the termination of this Agreement prior to the Closing Date (and specifically within 10 days after the Purchaser is notified or otherwise becomes aware of such material change), and the return of the Purchaser’s deposit monies, together with interest accrued thereon at the rate prescribed by the Act.

Cause of Action

50. (a) The Purchaser acknowledges and agrees that notwithstanding any rights which he or she might otherwise have at law or in equity arising out of this Agreement, the Purchaser shall not assert any of such rights, nor have any claim or cause of action whatsoever as a result of any matter or thing arising under or in connection with this Agreement (whether based or founded in contract law, tort law or in equity, and whether for innocent misrepresentation, negligent misrepresentation, breach of contract, breach of fiduciary duty, breach of constructive trust or otherwise), against any person, firm, corporation or other legal entity, other than the person, firm, corporation or legal entity specifically named or defined as the Vendor herein, even though the Vendor may be (or may ultimately be found or adjudged to be) a nominee or agent of another person, firm, corporation or other legal entity, or a trustee for and on behalf of another person, firm, corporation or other legal entity, and this acknowledgment and agreement may be pleaded as an estoppel and bar against the Purchaser in any action, suit, application or proceeding brought by or on behalf of the Purchaser to assert any of such rights, claims or causes of action against any such third parties.
- (b) At any time prior to the Closing Date, the Vendor shall be permitted to assign this Agreement (and its rights, benefits and interests hereunder) to any person, firm, partnership or corporation and upon any such assignee assuming all obligations under this Agreement and notifying the Purchaser or the Purchaser’s solicitor of such assignment, the Vendor named herein shall be automatically released from all obligations and liabilities to the Purchaser arising from this Agreement, and said assignee shall be deemed for all purposes to be the vendor herein as if it had been an original party to this Agreement, in the place and stead of the Vendor.

Early Termination Conditions

51. The Purchaser acknowledges that this Agreement is subject to the satisfaction (or waiver, as applicable) of the Early Termination Conditions contained in the TARION Addendum. The Purchaser acknowledges that the commencement of construction of the Condominium (including the Unit) shall not be construed as a waiver or satisfaction of these conditions. The Purchaser further acknowledges that these conditions are for the sole benefit of the Vendor and may be waived by the Vendor at its sole and absolute discretion at any time in whole or in part without notice to the Purchaser.

Notice/Warning Provisions

52. (a) The Purchaser acknowledges that it is anticipated by the Vendor that in connection with the Vendor’s application to the appropriate governmental authorities for draft plan of condominium approval certain requirements may be imposed upon the Vendor by various governmental authorities. These requirements (the “**Requirements**”) usually relate to warning provisions to be given to Purchasers in connection with environmental or other concerns (such as, for example, warnings relating to noise levels, the proximity of the Condominium to major streets or to rail lines and similar matters). Accordingly, the Purchaser covenants and agrees that (1) on either or both of the Occupancy Date or Closing Date, as determined by the Vendor, the Purchaser shall execute any and all documents required by the Vendor acknowledging, inter alia, that the Purchaser is aware of the Requirements, and (2) if the Vendor is required to incorporate the Requirements into the final Condominium Documents or this Agreement, the Purchaser shall accept the same, without in any way affecting this transaction or constituting a material change.
- (b) Purchasers are advised that despite the inclusion of noise control features in the Condominium and within Units, the sound levels from increasing road traffic may on occasion interfere with some activities of the occupants of the Condominium as the sound level limits may occasionally exceed the Municipality’s and/or the Ministry of Environment sound level limits. The Residential Unit will be supplied with a central air-conditioning system which will allow windows and exterior doors to remain closed, thereby ensuring that the indoor sound levels are within the sound level limits of the Municipality and the Ministry of Environment.
- (c) Purchasers are advised that due to the proximity of the lower floor retail spaces, noise from these retail spaces may at times be audible.
- (d) The Purchaser acknowledges that the Condominium will be developed in accordance with requirements which may be imposed by the City of Mississauga together with any regional, provincial, federal and/or other governmental authorities or agencies having jurisdiction over the Condominium including, without limitation, airport and transit authorities and the Ministry of the Environment (the “**Governmental Authorities**”) and that the proximity of the Project to the Pearson International Airport, Highways 401 and 403 and other major arterial roads, may result in noise exposure levels exceeding the noise criteria established by the Governmental Authorities and despite inclusion of noise control features in the Project, if necessary, noise or vibration may continue to be of concern, occasionally interfering with some activities of occupants in the Condominium. Notwithstanding the foregoing, the Purchaser agrees to complete the purchase transaction and acknowledges and agrees that warning clauses similar to the foregoing, subject to amendment and enlargement by any wording or text recommended by the Vendor’s noise consultants or by any of the Governmental Authorities may be applicable to the Condominium and/or may be registered on title to the Condominium and if required, the Purchaser agrees to acknowledge any such warning clauses.
- (e) The Purchaser further acknowledges and agrees that the elevator banks, garbage and recycling room(s), loading dock, mechanical systems, garage access, at grade retail/commercial operations and amenities may occasionally cause noise levels to exceed a comfortable level, and may occasionally interfere with some activities of the occupants. The Purchaser nevertheless agrees to complete this transaction in accordance with the terms herein, notwithstanding the existence of such potential noise and/or vibration concerns.
- (f) The Purchaser acknowledges that each Residential Unit is to be equipped with a centralized heating and cooling system (the “**HVAC system**”). The owner of the Residential Unit shall be responsible for the maintenance and repair of such HVAC system (including all pipes, conduits, equipment and appurtenances thereto) whether such HVAC system is installed or located within or outside of (or partially within or outside of) the Residential Unit. The maintenance and repair of the HVAC system may be arranged for by the Condominium Corporation and carried out by its designated contractors or workmen, but shall be paid by the owner of the Unit, in addition to common expenses. Purchasers shall permit access to the Residential Unit as needed, from time to time, to the Corporation and all others entitled thereto, to repair and maintain the HVAC system to the extent that same is applicable.
- (g) The Purchaser acknowledges that if the Residential Unit contains laminate flooring, same may absorb excess moisture under humid conditions and release its normal moisture content under excessively dry conditions. Such flooring will naturally swell during the humid season and will shrink when heat is applied. The Purchaser acknowledges that the Vendor will not be responsible for any swelling or shrinkage cracks resulting from excessive humidity or excessive dryness within the Residential Unit. When the heating system is not in use during late spring, summer and early fall, the Vendor strongly recommends that the Purchaser use a dehumidifier in the Unit. Correspondingly, when the heating system is on during the late fall, winter and early spring, the Vendor strongly recommends the use of a humidifier system within the Residential Unit. The Purchasers are further advised that condensation may occur from cooling where windows are closed and hood fan is not in use. The Purchaser takes full responsibility for any damage to the flooring as a result of its failure to mitigate air quality conditions as herein set out. Further, the Purchaser expressly agrees to cover sixty-five percent (65%) of all hardwood, tiled or laminate flooring (as applicable) by area rugs or broadloom carpeting with suitable underpadding in order to reduce or eliminate sound transmission from one unit to another.
- (h) The Purchaser is hereby advised that the Vendor’s builder’s risk and/or comprehensive liability insurance (effective prior to the registration of the Condominium), and the Condominium’s master insurance policy (effective from and after the registration of the Condominium) will only cover the common elements and the standard unit and will not cover any betterments or improvements made to the standard unit, nor any furnishings or personal belongings of the Purchaser or other occupant of the Residential Unit. Accordingly, the Purchaser should arrange for his or her own insurance coverage with respect to same, effective from and after the Occupancy Date, all at the Purchaser’s sole cost and expense.

- (i) The Purchaser acknowledges and agrees that the Vendor (and any of its authorized agents, representatives and/or contractors), as well as one or more authorized representatives of the Condominium, shall be permitted to enter the Unit after Closing, from time to time, in order to enable the Vendor to correct any outstanding warrantable deficiencies or incomplete work for which the Vendor is responsible, and to enable the Condominium to inspect the condition or state of repair of the Unit and undertake or complete any requisite repairs thereto (which the owner of the Unit has failed to do) in accordance with the Act.
- (j) The Purchaser acknowledges that there may be noise, inconvenience and disruption to living conditions during construction of other components of the Project, as described in the Condominium Disclosure Statement, of which the Condominium forms a part. The construction timetable for subsequent components is completely at the discretion of the Vendor and its successors and assigns and the Vendor does not warrant that any additional component will ever be constructed and reserves the right, in its sole and unfettered discretion to increase, reduce or redesign same. Notwithstanding the foregoing, Purchasers acknowledge that the Condominium is not a “phased condominium corporation” as described in the Act, but rather will be a standard freehold condominium corporation. The Purchasers agree that the foregoing may be pleaded as a bar to any objection thereto and the Vendor and its successors and assigns, and its and their affiliated entities shall not be responsible for any such claims.
- (k) The Purchaser acknowledges that despite the best efforts of the Dufferin-Peel Catholic School Board or the Peel District School Board, sufficient accommodation may not be locally available for all students anticipated from the development area and that students may be temporarily accommodated in facilities or bussed to schools outside the area in accordance with the Board’s Transportation Policy. Purchasers are advised to contact the School Boards for more details.
- (l) The Purchaser acknowledges that a professional engineer is required to certify that the final grading of the lands, and the building constructed thereon, conform with the final grading plan approved by the City of Mississauga, and that this certification cannot be provided until the lands have been graded and sodded, which may occur up to twelve (12) months after the building occupancy is provided. Should this twelve (12) month time period expire within the non-sodding months, the Developer will be permitted an extension to June 30th of the following sodding year to complete the sodding and submit the certification.
- (m) The Purchaser acknowledges that where there is no municipal refuse, organic waste, garbage or recycling service available to the Condominium, where the design constraints cannot accommodate the municipal requirements for municipal waste services, or where the cost is prohibitive in the Vendor’s opinion, the Condominium may contract for these services from a private contractor(s). In such event, the cost of the private service will be included in the Condominium Budget and form part of the common expenses payable by Unit owners.
- (n) Purchasers are advised that the City of Mississauga does not require off-site snow removal. However, in the case of heavy snow falls, the limited snow storage space available on the property may make it necessary to truck the snow off the site will all associated costs being borne by the registered property owner.
- (o) Purchasers are advised that door to door postal service will not be available within this development.
- (p) Purchasers are advised that Blocks 2 and 3, registered Plan 43M-1808, will be or have been built to a city parkland standard, and are intended to serve the entire city population. Activities within these blocks may include pedestrian walkways, cycling, seating and special events such as festivals.
- (q) Purchasers are advised that, despite the payment of monies by the Vendor to the City of Mississauga for street tree planting, site conditions may prevent the planting of street trees within the public right-of-way in front of the Property or may require planting within Property boundaries rather than the public right-of-way. Purchasers are further advised that the City will not reimburse purchasers for any payments made by the Purchaser to the Vendor for street tree planting should a tree not be planted within the public right-of-way in front of any particular unit or area of the Property.
- (r) Purchasers are advised that the City of Mississauga has no jurisdiction over the monies charged by the Vendor to the Purchaser for street tree planting.
- (s) Purchasers are advised that under the current Fee Charges By-Law, the City’s street tree planting fee is \$589.44 for street trees up to 60mm caliper.
- (t) Purchasers are advised that a mix of land uses are permitted within the surrounding blocks and the subject lands in accordance with the City’s Zoning By-law.
- (u) The Purchasers are advised that a multi-use recreational trail may be constructed and operated in the future by the City along Square One Drive and Zonta Meadows.
- (v) Purchasers are advised that proposed subdivision block 2, on a subdivision plan to be registered, has been configured on the basis that a hotel and/or commercial retail uses would be developed along the prominent frontage adjacent to Block 3, Plan 43M-1808. In the event that significant changes to the adjacent development block are proposed, the Community Services Department reserves the right to review the parkland dedication requirements for the proposed master planned development, which may result in amendments to the area and the configuration of Block 3, registered Plan 43M-1808.
- (w) Purchasers are advised that Burnhamthorpe Road West, Confederation Parkway and Rathburn Road are designated as transit routes and any street within the development may also be used as a transit route.
- (x) Purchasers are advised that there will be NO direct vehicular access permitted to or from Confederation Parkway. Access to or from Confederation Parkway will only be from Parkside Village Drive or Square One Drive.
- (y) Purchasers are advised that Square One Drive will be extended from Confederation Parkway northwest to connect with Rathburn Road West in a roundabout, to the north of the development.
- (z) Purchasers are advised that due to the proximity of the adjacent commercial and recreational facilities, sound levels from these facilities may at times be audible.

- (aa) Purchasers are advised that the development is in proximity to an existing hydro sub-station which at times may be audible and may be relocated in the future due to the Square One Drive extension.
- (bb) Purchasers are advised that the Corporation of the City of Mississauga has implemented stormwater management policies intended to minimize the impact of development; and that it will be necessary to implement onsite stormwater management techniques in the design and construction of the site works and services, including but not limited to, rooftop storage and detention ponding in car parked and/or landscaped areas.
- (cc) Purchasers are advised that the Condominium will be responsible for maintaining the onsite stormwater management facilities and that the Corporation will not alter or remove these facilities without the prior written consent of the City of Mississauga.
- (dd) Purchasers are advised that the Condominium shall be required to indemnify and save harmless the Corporation of the City of Mississauga from any and all claims, demands, suits, actions or causes of action as a result of, arising out of, or connected with any flooding of the lands in connection with the implementation of onsite stormwater management techniques incorporated into the design and construction of the site works and services for the lands, which in development shall be binding upon all unit owners from time to time, their successors and assigns.
- (ee) Purchasers are advised that this is a mixed-use development with retail and office commercial uses permitted within this development and the adjacent development pursuant to the City's Zoning Bylaw.
- (ff) Purchasers are advised that this property is located within Mississauga's Downtown Core and that with the exception of designated park blocks, the adjacent blocks will be developed with high rise mixed-use buildings in accordance with the City's Official Plan and Zoning Bylaw.
- (gg) Purchasers are advised that on certain days there may be severe wind conditions on private property and within the municipal boulevard.
- (hh) The Purchaser acknowledges that the Vendor anticipates entering into an agreement with an internet service provider for bulk internet service to all units. Accordingly, the cost of same, if implemented, shall be included in the common expenses, and the Purchaser shall be required to sign all documentation required by the service provider in connection therewith.
- (ii) **The Purchaser acknowledges that the Building in which the Condominium is proposed to be located will contain retail and/or commercial space (collectively "Commercial Space") which may be registered as a separate condominium, remain as freehold or be incorporated into this proposed condominium, at the discretion of the Vendor. The Commercial Space shall be used for such uses as permitted under the applicable municipal zoning by-laws. There are no restrictions on the type of use or hours of operation thereof, and the said Commercial Space may include outdoor patio, terrace or selling areas. The Purchaser acknowledges that such use may result in noise and/or other disruption which may occasionally interfere with the activities of occupants in the Condominium due to additional pedestrian and/or vehicular traffic.**

Further, the Purchaser acknowledges that it and the Condominium Corporation shall not be entitled to object to same or take any action which might adversely affect the development or operation of the Commercial Space. The Purchaser consents to any future Committee of Adjustment or other municipal or governmental applications with respect to the Commercial Space and agrees not to directly or indirectly object to obstruct or interfere with same.

Purchaser Creditworthiness

53. As permitted by the Taron Addendum, this Agreement is conditional upon the Vendor being satisfied, in its sole and absolute discretion with the creditworthiness of the Purchaser and shall so advise the Purchaser within sixty (60) days of the acceptance of this Agreement. This condition is included for the sole benefit of the Vendor and may be waived by it, at its sole option, at any time. The Purchaser represents that the Purchaser is capable of obtaining the financing the Purchaser requires to enable the Purchaser to complete this transaction on an "all cash" basis. The Purchaser covenants and agrees to provide, at the Purchaser's sole cost and expense, to the Vendor or its designated lender, within fifteen (15) days of acceptance of this Agreement by the Vendor, all requisite information and materials the Vendor may require to determine the Purchaser's creditworthiness including but not limited to, proof respecting income and source of funds as, and including, without limitation, a mortgage commitment from a Bank, Trust Company or financial institution for the named purchaser(s). The Vendor shall have sixty (60) days to advise the Purchaser of the satisfied or waiver of this condition. Further, the Vendor shall be entitled to request from the Purchaser updated information from time to time at any time, at its discretion, which updated information shall be provided without delay and cost to the Vendor.

Electronic Commerce Act

54. Pursuant to subsection 3(1) and any other relevant provisions of the Electronic Commerce Act, 2000, S.O. 2000, c. 17, as amended (Ontario) (or any successor or similar legislation): (i) the Purchaser acknowledges and agrees to use and accept any information and/or document to be provided by the Vendor and/or the Vendor's Solicitors in respect of this transaction in an electronic form if, when and in the form provided by the Vendor and/or the Vendor's Solicitors; and (ii) the Purchaser acknowledges and agrees to provide to the Vendor and/or its solicitors any information and/or document required in respect of this transaction in an electronic form as, when and in the form required by the Vendor and/or the Vendor's Solicitors, in the Vendor's sole and unfettered discretion.

Purchaser's Consent to Collection, Use and Disclosure of Personal Information

55. The Purchaser hereby consents to the Vendor's collection and use of the Purchaser's personal information, necessary and sufficient to enable the Vendor to proceed with the Purchaser's purchase of the Unit and for the completion of this transaction, post closing and after sales customer care purposes and marketing purposes. The personal information collected and used by the Vendor includes without limitation, the Purchaser's name, home address, e mail address, facsimile/telephone number, age, date of birth, marital status, residency status, social insurance number and financial information. The Purchaser's marital status shall only be used for the limited purposes described in subparagraphs (a), (e), (f) and (g) below and the Purchaser's residency status and social insurance number, shall only be used for the limited purpose described in subparagraph (f) below. The Vendor shall also collect and use the Purchaser's desired suite design(s) and colour/finish selections for the purpose of completing this transaction.

The Purchaser hereby consents to the disclosure and/or transfer by the Vendor of any or all personal information collected by the Vendor to the following third parties for the following purposes, on the express understanding and agreement that the Vendor shall not sell or otherwise provide or distribute such personal information to any third parties other than the following:

- (a) any financial institution(s) providing (or wishing to provide) mortgage financing, banking and/or other financial or related services to the Purchaser, including without limitation, the Vendor's construction lender(s), the project monitor, the Vendor's designated construction lender(s), the TARION Warranty Program and/or any warranty bond provider and/or excess condominium deposit insurer, required in connection with the development and/or construction financing of the Condominium and/or the financing of the Purchaser's acquisition of the Property from the Vendor;
- (b) any insurance companies providing (or wishing to provide) insurance coverage with respect to the Property (or any portion thereof) and/or the common elements of the Condominium, including without limitation, any title insurance companies providing (or wishing to provide) title insurance to the Purchaser or the Purchaser's mortgage lender(s) in connection with the completion of this transaction;
- (c) any trades/suppliers or sub trades/suppliers, who have been retained by or on behalf of the Vendor (or who are otherwise dealing with the Vendor) to facilitate the completion and finishing of the Unit and the installation of any extras or upgrades ordered or requested by the Purchaser;
- (d) one or more providers of cable television, telephone, telecommunication, security alarm systems, hydro electricity, chilled water/hot water, gas and/or other similar or related services to the Property (or any portion thereof) and/or the Condominium;
- (e) any relevant governmental authorities or agencies, including without limitation, the Land Titles Office (in which the Condominium will be registered), the Ministry of Finance for the Province of Ontario (i.e. with respect to Land Transfer Tax), and CRA (i.e. with respect to HST);
- (f) CRA, to whose attention the T-5 interest income tax information return and/or the NR4 non-resident withholding tax information return is submitted (where applicable), which will contain or refer to the Purchaser's social insurance number, as required by Regulation 201(l)(b)(ii) of the ITA;
- (g) the Vendor's Solicitors, to facilitate the Occupancy or Occupancy Period and/or final closing of this transaction, including the closing by electronic means via the Teraview Electronic Registration System, and which may (in turn) involve the disclosure of such personal information to an internet application service provider for distribution of documentation;
- (h) the condominium corporation, for purposes of facilitating the completion of the corporation's voting, leasing and/or other relevant records, and to the condominium's property manager for the purposes of facilitating the issuance of notices, the collection of common expenses and/or implementing other condominium management/administration functions;
- (i) any party where the disclosure is required by law;
- (j) any party where the Purchaser consents to the disclosure;
- (k) any companies or legal entities that are associated with, related to or affiliated with the Vendor, other future condominium declarants that are likewise associated with, related to, or affiliated with the Vendor (or with the Vendor's parent/holding company) and are developing one or more other condominium projects or communities that may be of interest to the Purchaser, for the limited purposes of marketing, advertising and/or selling various products and/or services to the Purchaser; or
- (l) one or more third party data processing companies which handle or process marketing campaigns on behalf of the Vendor or other companies that are associated with, related to, or affiliated with the Vendor, and who may send (by e mail or other means) promotional literature/brochures about new condominiums and/or related services to the Purchaser.

The Purchaser may direct the Vendor not to use the Purchaser's personal information for marketing purposes, including the purposes identified in subparagraphs (k) and (l), by giving notice to the Vendor at the address and telephone number that appears in the Agreement of Purchase and Sale.

The Purchaser may obtain additional information about the Vendor's personal information management practices, make a complaint to the Vendor about its practices and request access to, or a correction of, personal information about the Purchaser in the Vendor's possession or control, by contacting the Vendor at the address and telephone number that appears in the Agreement.

Irrevocability

56. This offer by the Purchaser, shall be irrevocable by the Purchaser until the 15th day (excluding Saturdays, Sundays and statutory holidays) following the date of his or her execution of this Agreement, after which time, this offer may be withdrawn, and if so, same shall be null and void and the deposit shall be returned to the Purchaser without interest or deduction. Acceptance by the Vendor of this offer shall be deemed to have been sufficiently made if this Agreement is executed by the Vendor on or before the irrevocable date specified in the preceding sentence, without requiring any notice of such acceptance to be delivered to the Purchaser prior to such time. Without limiting the generality of the foregoing, acceptance of this offer (or any counter offer with respect thereto) may be made by way of telefax transmission (or similar system reproducing the original) provided all of the necessary signatures and initials of both parties hereto are duly reflected on (or represented by) the telefaxed copy of the agreement of purchase and sale so transmitted, and such acceptance shall be deemed to have been effected or made when the accepted offer (or counter offer, as the case may be) is telefaxed to the intended party, provided that a confirmation of such telefaxed transmission is received by the transmitting party at the time of such transmission, and the original executed document is thereafter sent to the recipient of the telefaxed copy.

Schedule “B”
FEATURES AND FINISHES

The following are included in the purchase price:

SUITE FEATURES:

- * Solid core entry door complete with deadbolt lock, door viewer and brushed chrome hardware
- * Wide plank laminate flooring in entry, hallway, kitchen, living room, dining room, den and bedroom(s) as per plan from Vendor’s standard sample packages
- * Exterior swing door or glass sliding door to balcony as per plan
- * Mirrored sliding doors in entry and bedroom(s) closets as per plan
- * All Interior walls to be painted off-white in a latex flat finish
- * Smooth ceiling finish throughout

KITCHEN FEATURES:

- * Cabinets with soft closing hardware from Vendor’s standard sample packages
- * Quartz countertop from Vendor’s standard sample packages
- * Tile backsplash between upper cabinets and counter from Vendor’s standard sample packages
- * Undermount stainless steel kitchen sink with chrome faucet and pull-down spray head
- * Kitchen appliances consist of; glass top electric range with hood fan vented to the exterior, free standing dishwasher and refrigerator as per plan*, panelized dishwasher and refrigerator as per plan**
- * Track lighting fixture
- * Under cabinet lighting above countertop

BATHROOM FEATURES:

- * Cabinets with soft closing hardware from Vendor’s standard sample packages
- * Quartz vanity countertop with backsplash from Vendor’s standard sample packages
- * Undermount porcelain vanity basin with single lever chrome faucet
- * Porcelain/ceramic bathroom floor tile from Vendor’s standard sample packages
- * Vanity mirror
- * Medicine cabinet in ensuite or main bathroom as per plan
- * Recessed pot lights
- * Tub/shower with chrome single lever control in main bathroom/ensuite as per plan
- * Glass shower enclosure with pre-formed shower base in ensuite as per plan
- * Full height ceramic tile in tub/shower surround as per plan
- * White plumbing fixtures (toilet, tub and vanity basin)
- * Chrome accessories consisting of tissue holder, towel bar and compression rod (tubs only)
- * Entry privacy lock
- * Exhaust fan vented to the exterior

LAUNDRY FEATURES:

- * In-suite stacked washer and dryer vented to exterior
- * Porcelain/ceramic floor tiles as per plan

MECHANICAL FEATURES:

- * Individual unit controls for centralized heating and air conditioning

ELECTRICAL FEATURES:

- * Individual service panel with circuit breakers
- * Ceiling light fixtures provided in entry, kitchen, bedroom(s) and walk in closet(s) as per plan
- * Capped ceiling fixture provided in living room, dining room and den as per plan
- * Voice data wiring and coaxial cable to accommodate telephone, television and high-speed internet access

- * Galley kitchen to be equipped with free standing dishwasher and refrigerator

- ** Linear kitchen to be equipped with panelized dishwasher and refrigerator

Notes:

1. Laminate flooring is subject to natural variations in colour and grain. Ceramic and porcelain tile are subject to shade and colour variations.
2. Pursuant to the Agreement and upon request by the Vendor, the Purchaser shall make colour and material choices from the Vendor’s standard selections by the date designated by the Vendor (of which the Purchaser shall be given at least 5 days prior notice) to properly complete the Vendor’s colour and material selection form. If the Purchaser fails to do so within such time period the Vendor may exercise all of the Purchaser’s rights to colour and material selections hereunder and such selections shall be binding upon the Purchaser. No changes whatsoever shall be permitted in colours and materials so selected by the Vendor, except that the Vendor shall have the right at any time and without prior notice to the Purchaser to substitute other materials and items for those provided in this Schedule provided that such materials and items are of equal quality to or better than the materials and items set out herein.
3. The Purchaser acknowledges that there shall be no reduction in the price or credit for any standard features listed herein which are omitted at the Purchaser’s request.
4. References to model types or model numbers refer to current manufacturer’s models. If these types or models change, the Vendor shall provide an equivalent model.
5. All dimensions, if any, are approximate.
6. All specifications and materials are subject to change without notice.
7. Pursuant to the Agreement, this Schedule or amendment or change order, the Purchaser may have requested the Vendor to construct an additional feature within the Unit which is in the nature of an optional extra. If, as a result of building, construction, design, material availability or site conditions within the Unit or the building, the Vendor is not able to construct such extra, the Vendor may, by written notice to the Purchaser, terminate the Vendor’s obligation to construct the said extra. In such event, the Vendor shall refund the Purchaser the monies, if any, paid by the Purchaser to the Vendor in respect of such extra, without interest, and in all other respects this Agreement shall continue in full force and effect, with time to continue to be of the essence.
8. Flooring and specific features will depend on the Vendor’s package as selected.

E. & O. E



SCHEDULE “C” TO AGREEMENT OF PURCHASE AND SALE
TERMS OF OCCUPANCY LICENCE

- C.1. The transfer of title to the Unit shall take place on the Closing Date upon which date, unless otherwise expressly provided for hereunder, the term of this Occupancy Licence shall be terminated.
- C.2. The Purchaser shall pay or have paid to the Vendor, on or before the Occupancy Date or such earlier date as specified in paragraph 1(a)(v) and 1(b), if applicable, as provided for therein, by certified cheque drawn on a Canadian chartered bank the amount set forth in paragraph 1(a)(v) and 1(b), if applicable, of this Agreement without adjustment. Upon payment of such amount on the Occupancy Date, the Vendor grants to the Purchaser a licence to occupy the Unit from the Occupancy Date.

The Purchaser shall pay to the Vendor the Occupancy Fee calculated as follows:

- (a) the amount of interest payable in respect of the unpaid balance of the Purchase Price at the prescribed rate;
- (b) an amount reasonably estimated by the Vendor on a monthly basis for municipal realty taxes attributable by the Vendor to the Unit; and
- (c) the projected monthly common expense contribution for the Unit;

as an occupancy charge on the first day of each month in advance during the Occupancy Period, no part of which shall be credited as payments on account of the Purchase Price, but which payments shall be a charge for occupancy only. If the Occupancy Date is not the first day of the month, the Purchaser shall pay on the Occupancy Date a pro rata amount for the balance of the month by certified funds. The Purchaser shall deliver to the Vendor on or before the Occupancy Date a series of post-dated cheques as required by the Vendor for payment of the estimated monthly Occupancy Fee. The Occupancy Fee may be recalculated by the Vendor, from time to time based on revised estimates of the items which may be lawfully taken into account in the calculation thereof and the Purchaser shall pay to the Vendor such revised Occupancy Fee following notice from the Vendor. With respect to taxes, the Purchaser agrees that the amount estimated by the Vendor on account of municipal realty taxes attributed to the Unit shall be subject to recalculation based upon the real property tax assessment or reassessment of the Units and/or Condominium, issued by the municipality after the Closing Date and the municipal tax mill rate in effect as at the date such assessment or reassessment is issued. The Occupancy Fee shall thereupon be recalculated by the Vendor and any amount owing by one party to the other shall be paid upon demand.

- C.3. The Purchaser shall be allowed to remain in occupancy of the Unit during the Occupancy Period provided the terms of this Occupancy Licence and the Agreement have been observed and performed by the Purchaser. In the event the Purchaser breaches the terms of occupancy, or defaults under the Agreement, the Vendor in its sole discretion and without limiting any other rights or remedies available to it at law or under this Agreement, may terminate this Agreement and revoke the Occupancy Licence, whereupon the Purchaser shall be deemed a trespasser and shall give up vacant possession forthwith. The Vendor may take whatever steps it deems necessary to obtain vacant possession of the Unit and the Purchaser shall reimburse the Vendor for all costs it may incur in this respect.
- C.4. At or prior to the time that the Purchaser takes possession of the Unit, the Purchaser shall execute or cause to be executed and delivered to the Vendor any documents, directions, acknowledgments, assumption agreements or any and all other documents required by the Vendor pursuant to this Agreement, in the same manner as if the closing of the transaction was taking place at that time.
- C.5. The Purchaser shall pay the monthly Occupancy Fee during the Occupancy Period and the Vendor shall return all unused post-dated Occupancy Fee cheques to the Purchaser on or shortly after the Closing Date.
- C.6. The Purchaser agrees to maintain the Unit in a clean and sanitary condition and not to make any alterations, improvements or additions thereto without the prior written approval of the Vendor, which may be unreasonably withheld. The Purchaser shall be responsible for all utility, telephone expenses, cable television service, or other charges and expenses billed directly to the occupant of the Unit by the supplier of such services and not the responsibility of the Corporation under the Condominium Documents, including without limitation with respect to the supply of water, hydro-electricity and gas service to the Unit, which are payable directly by the Unit Owner and do not form part of common expenses and shall execute all documentation as may be required by the Vendor or utility supplier in this regard.
- C.7. The Purchaser’s occupancy of the Unit shall be governed by the provisions of the Condominium Documents and the provisions of the Agreement. The Unit may only be occupied and used in accordance with the Condominium Documents and for no other purpose.
- C.8. The Vendor covenants to proceed with all due diligence and dispatch to register the Condominium Documents. If the Vendor for any reason whatsoever is unable to register the Condominium Documents and therefore is unable to deliver a registrable Transfer/Deed to the Purchaser within twenty four (24) months after the Occupancy Date, the Purchaser or Vendor shall have the right after such twenty four (24) month period to give sixty (60) days written notice to the other, of an intention to terminate the Occupancy Licence and this Agreement. If the Vender and Purchaser consent to termination, the Purchaser shall give up vacant possession and pay the Occupancy Fee to such date, after which this Agreement and Occupancy Licence shall be terminated and all moneys paid to the Vendor on account of the Purchase Price shall be returned to the Purchaser together with interest required by the Act, subject however, to any repair and redecorating expenses of the Vendor necessary to restore the Unit to its original state of occupancy, reasonable wear and tear excepted. The Purchaser and Vendor each agree to provide a release of this Agreement in the Vendor’s standard form. If the Vendor and Purchaser do not consent to termination, the provisions of Section 79(3) of the Act may be invoked by the Vendor.
- C.9. The Vendor and the Purchaser covenant and agree, notwithstanding the taking of possession, that all terms hereunder continue to be binding upon them and that the Vendor may enforce the provisions of the Occupancy Licence separate and apart from the purchase and sale provisions of this Agreement.
- C.10. The Purchaser acknowledges that the Vendor holds a fire insurance policy on the Condominium including all aspects of a standard unit only and not on any improvements or betterments made by or on behalf of the Purchaser. It is the responsibility of the Purchaser, after the Occupancy Date to insure the improvements or betterments to the Unit and to replace and/or repair same if they are removed, injured or destroyed. The Vendor is not liable for the Purchaser’s loss occasioned by fire, theft or other casualty, unless caused by the Vendor’s wilful conduct.

DS
yx

DS
aal

- C.11. The Purchaser agrees to indemnify the Vendor for all losses, costs and expenses incurred as a result of the Purchaser’s neglect, damage or use of the Unit or the Condominium, or by reason of injury to any person or property in or upon the Unit or the Condominium resulting from the negligence of the Purchaser, members of his immediate family, servants, agents, invitees, tenants, contractors and licensees. The Purchaser agrees that should the Vendor elect to repair or redecorate all or any part of the Unit or the Condominium as a result of the Purchaser’s neglect, damage or use of the Unit or Condominium, he will immediately reimburse the Vendor for the cost of doing same, the determination of need for such repairs or redecoration shall be at the discretion of the Vendor, and such costs may be added to the Purchase Price.
- C.12. In accordance with clause 80(6)(d) and (e) of the Act, subject to strict compliance by the Purchaser with the requirements of occupancy set forth in this Agreement, the Purchaser shall not have the right to assign, sublet or in any other manner dispose of the Occupancy Licence during the Occupancy Period without the express prior written consent of the Vendor, which consent may be arbitrarily withheld. The Purchaser acknowledges that an administrative fee will be payable to the Vendor each time the Purchaser wishes to assign, sublet or dispose of the Occupancy License during the Occupancy Period.
- C.13. The provisions set forth in this Agreement, unless otherwise expressly modified by the terms of the Occupancy Licence, shall be deemed to form an integral part of the Occupancy Licence. In the event the Vendor elects to terminate the Occupancy Licence pursuant to this Agreement following substantial damage to the Unit and/or the Condominium, the Occupancy Licence shall terminate forthwith upon notice from the Vendor to the Purchaser. If the Unit and/or the Condominium can be repaired within a reasonable time following damages as determined by the Vendor (but not, in any event, to exceed one hundred and eighty (180) days) and the Unit is, during such period of repairs uninhabitable, the Vendor shall proceed to carry out the necessary repairs to the Unit and/or the Condominium with all due dispatch and the Occupancy Fee shall abate during the period when the Unit remains uninhabitable; otherwise, the Purchaser shall vacate the Unit and deliver up vacant possession to the Vendor and all moneys, to the extent provided for in paragraph 21 hereof (excluding the Occupancy Fee paid to the Vendor) shall be returned to the Purchaser. It is understood and agreed that the proceeds of all insurance policies held by the Vendor are for the benefit of the Vendor alone.

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AVIA - BLOCK ONE

SCHEDULE "D"

ACKNOWLEDGEMENT OF RECEIPT

Suite 306 Tower Avia 2 Unit 6 Level 3 (the "Unit")

THE UNDERSIGNED, YIFAN XU being the Purchaser(s) of the Unit hereby acknowledges having received from the Vendor with respect to the purchase of the Unit the following documents on the date noted below :

- 1. A copy of the Agreement of Purchase and Sale (to which this acknowledgment is attached as a Schedule) executed by the Vendor and the Purchaser.
- 2. A Disclosure Statement dated May 22, 2019, as restated September 18, 2019 and further restated May 29, 2020 and accompanying documents in accordance with Section 72 of the Act.
- 3. Purchaser expressly acknowledges having received, in addition to the items set out in Schedule D to the Agreement, and by way of the Vendor providing a link to the Condominium Authority of Ontario website , a copy of the Residential Condominium Buyers' Guide, which can be accessed at <https://www.condoauthorityontario.ca/resources/condo-buyers-guide/> and that it is the Purchaser's responsibility to download the Guide for the Purchaser's review.

The Purchaser hereby acknowledges that the Condominium Documents required by the Act have not been registered by the Vendor, and agrees that the Vendor may, from time to time, make any modification to the Condominium Documents in accordance with its own requirements and the requirements of any mortgage lender, governmental authority, examiner of Legal Surveys, the Land Registry Office or any other competent authority having jurisdiction to permit registration thereof .

The Purchaser further acknowledges and agrees that in the event there is a material change to the Disclosure Statement as defined in subsection 74(2) of the Act, the Purchaser is only bound by the Disclosure Statement as set forth in subsection 74(6) of the Act, notwithstanding any rule of law or equity to the contrary.

DATED this 09 day of 02, 2022

DS
yx

Witness:

DocuSigned by:
Yifan Xu
1F6A004F9D8D4C01
Purchaser: YIFAN XU



BLOCK ONE

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

SUITE FINISHING CHANGE ORDER

Between: AMACON DEVELOPMENT (CITY CENTRE) CORP. (the "Vendor") and

YIFAN XU (the "Purchaser")

Suite 306 Tower Avia 2 Unit 6 Level 3 (the "Unit")

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made to the Agreement of Purchase and Sale executed by the Purchaser and accepted by the Vendor (the "Agreement") and, except for such changes noted below, all other terms and conditions of the Agreement shall remain the same and time shall continue to be of the essence:

Insert:

1. The Vendor's acceptance hereof hereby constitutes the Vendor's agreement to complete the change(s), requested by the Purchaser as set out in below (the "Change Order") subject to the following terms and conditions:

- a. The Purchaser acknowledges the cost(s) of the Change Order cannot be determined by the Vendor prior to acceptance hereof, and the Vendor shall advise the Purchaser by written the cost of the Change Order within fifteen (15) days of the date hereof;
- b. The Purchaser shall pay to the Vendor the cost of the Change Order within five (5) business days' from being so notified. Failure to pay for the Change Order within the time frame specified results in automatic cancellation of the Change Order without further notice and the Vendor shall be entitled to complete the Unit to the original specifications as set out in Schedule B to the Agreement;
- c. All other reasonable costs, such as, but not limited to, consultant fees incurred by the Vendor for consultant's review, for the purpose of incorporating the Purchaser's change(s), shall be payable by the Purchaser and included in the Change Order; and

2. The change(s) requested by the Purchaser are/is as follows:

a.The Vendor agrees to supply and install Blinds throughout as per Vendors samples at no additional cost.

- 3. a. In the event that the purchase and sale transaction is not completed for any reason all moneys paid for the Change Order are forfeited to the Vendor as a genuine pre-estimate of liquidated damages.
- b. If any of the Change Order items remain incomplete in whole or in part as at the Occupancy Date, the Vendor shall be entitled to provide an undertaking to complete same within a reasonable period of time, which the Purchaser shall accept without any holdback; or, the Vendor may, at its sole option, elect not to complete same and provide a credit on Closing to the Purchaser for the value of such incomplete items which credit shall be accepted by the Purchaser as full and final settlement of any claim the Purchaser may have with respect to such incomplete item.
- 4. The Purchaser acknowledges that construction and/or installation of any specified items in the Change Order may result in delays in the completion of construction of the Unit due to availability of services, materials and/or supplies. The Purchaser covenants and agrees to complete the Agreement notwithstanding such delays or incomplete items and shall not make any claim to the Vendor or to Tarion in connection with same , whether financial or otherwise.

ALL other terms and conditions set out in the Agreement shall remain the same and time shall continue to be of the essence.

IN WITNESS WHEREOF the parties have executed this Agreement

DATED this 6th day of February 2022.

Witness:

DocuSigned by:
Yifan Xu
Purchaser: YIFAN XU

THE UNDERSIGNED hereby accepts this offer.

ACCEPTED this 8th day of February, 2022

AMACON DEVELOPMENT (CITY CENTRE) CORP.

DocuSigned by:
Andrea Alsip Cotnam
PER: Authorized Signing Officer
I have the authority to bind the Corporation



AVIA - TOWER TWO

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

CAPPING - 700 SQUARE FEET AND ABOVE

Between: AMACON DEVELOPMENT (CITY CENTRE) CORP. (the "Vendor") and

YIFAN XU (the "Purchaser")

Suite 306 Tower Avia 2 Unit 6 Level 3 (the "Unit")

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made to the Agreement of Purchase and Sale executed by the Purchaser and accepted by the Vendor (the "Agreement") and, except for such changes noted below, all other terms and conditions of the Agreement shall remain the same and time shall continue to be of the essence:

Insert:

In consideration of the Purchaser entering into this Agreement and provided that the Purchaser is not in default at any time under this Agreement, the Vendor agrees to cap the charges as follows, as set out in the Agreement:

- a. The amount of any increases in or new development charge(s) or levies, education development charge(s) or levies, and/or any fees, levies, charges or assessments from and after the date hereof, assessed against or attributable to the Unit, as such charges are referred to in paragraph 6(b)(v) of the Agreement.;
- b. The amount of any community installation, service or benefit, public art levy, charge or contribution(s) assessed against the Unit or the Project, the Property (or portion thereof) calculated by pro rating same in accordance with the proportion of common interest attributable to the Unit, as such charges are referred to in paragraph 6(b)(vi) of the Agreement, and
- c. The cost of gas and hydro meter or check or consumption meter installations, if any, water and sewer service connection charges and hydro and gas installation and connection or energization charges for the Condominium and/or the Unit, as such charges are referred to in paragraph 6(b)(viii) of the Agreement;

to a fixed aggregate amount of Fifteen Thousand (\$15,000) Dollars.

ALL other terms and conditions set out in the Agreement shall remain the same and time shall continue to be of the essence .

IN WITNESS WHEREOF the parties have executed this Agreement

DATED this 6th day of February 2022.

Witness:

DocuSigned by:
Yifan Xu
156A0045D00442A
Purchaser: YIFAN XU

ACCEPTED this 8th day of February , 2022

AMACON DEVELOPMENT (CITY CENTRE) CORP.

PER: DocuSigned by:
Andrea Alsip Cotnam
Authorized Signing Officer
I have the authority to bind the Corporation



AVIA - TOWER TWO

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

ASSIGNMENT

Between: AMACON DEVELOPMENT (CITY CENTRE) CORP. (the "Vendor") and

YIFAN XU (the "Purchaser")

Suite 306 Tower Avia 2 Unit 6 Level 3 (the "Unit")

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made to the above-mentioned Agreement of Purchase and Sale executed by the Purchaser and accepted by the Vendor (the "Agreement") and, except for such changes noted below, all other terms and conditions of the Agreement shall remain the same and time shall continue to be of the essence:

Delete: FROM THE AGREEMENT OF PURCHASE AND SALE

22. The Purchaser covenants not to list for sale or lease, advertise for sale or lease, sell or lease, nor in any way assign his or her interest under this Agreement, or the Purchaser's rights and interests hereunder or in the Unit, nor directly or indirectly permit any third party to list or advertise the Unit for sale or lease, at any time until after the Closing Date, without the prior written consent of the Vendor, which consent may be arbitrarily withheld. The Purchaser acknowledges and agrees that once a breach of the preceding covenant occurs, such breach is or shall be incapable of rectification, and accordingly the Purchaser acknowledges, and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement and the Occupancy License, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default, shall apply. The Purchaser shall be entitled to direct that title to the Unit be taken in the name of his or her spouse, or a member of his or her immediate family only, and shall not be permitted to direct title to any other third parties.

Insert: TO THE AGREEMENT OF PURCHASE AND SALE

22. The Purchaser covenants not to list for sale or lease, advertise for sale or lease, sell or lease, nor in any way assign his or her interest under this Agreement, or the Purchaser's rights and interests hereunder or in the Unit, nor directly or indirectly permit any third party to list or advertise the Unit for sale or lease, at any time until after the Closing Date, without the prior written consent of the Vendor, which consent may be arbitrarily withheld. The Purchaser acknowledges and agrees that once a breach of the preceding covenant occurs, such breach is or shall be incapable of rectification, and accordingly the Purchaser acknowledges, and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement and the Occupancy License, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default, shall apply. The Purchaser shall be entitled to direct that title to the Unit be taken in the name of his or her spouse, or a member of his or her immediate family only, and shall not be permitted to direct title to any other third parties.

Notwithstanding the above, the Purchaser shall be permitted to assign for sale or offer to sell its interest in the Agreement, provided that the Purchaser first:

- (i) obtains the written consent of the Vendor, which consent may not be unreasonably withheld;
- (ii) acknowledges to the Vendor in writing, that the Purchaser shall remain responsible for all Purchasers covenants, agreements and obligations under the Agreement;
- (iii) covenants not to advertise the Unit in any newspaper nor list the Unit on any multiple or exclusive listing service;
- (iv) acknowledges that the Vendor's consent is conditional on the purchaser and potential assignee meeting all of the requirements of the Vendor for such assignment, which requirements shall be set out in a letter from the Vendor's Solicitor to the Purchaser's Solicitor;
- (v) Acknowledges that the HST Rebate that may have otherwise been available to the Purchaser shall no longer be available to the Purchaser or the assignee on final closing notwithstanding any potential qualification for same and the assignee or the Purchaser, as the case may be, shall be required to pay the full amount of the applicable HST to the Vendor on Final closing;

- (vi) obtains an assignment and assumption agreement from the approved assignee in the Vendor's standard form for delivery to the Vendor;
- (vii) Complies in all respects with the Vendor's conditions of assignment approval letter;
- (viii) Pays the sum of Five Hundred (\$500.00) Dollars plus HST by way of certified cheque as an administration fee to the Vendor for permitting such sale, transfer or assignment, payable to the Vendor at the time of the Purchaser's request for consent to the assignment, which sum is non-refundable;
- (ix) the Purchaser pays to the Vendor's Solicitors, in Trust the amount required, if any, to bring the Deposits payable for the Unit under this Agreement to an amount equal to twenty-five percent (25%) of the Purchase Price if, at the time that the Vendor's consent is provided for such assignment, the Deposit having been paid does not then represent twenty-five percent (25%) of the Purchase Price.
- (x) Pays the Vendor Solicitor's legal fees of \$1,000.00 plus HST, to be submitted with the request by way of certified cheque payable to Aird & Berlis LLP, which fees are non-refundable;

ALL other terms and conditions set out in the Agreement shall remain the same and time shall continue to be of the essence .

IN WITNESS WHEREOF the parties have executed this Agreement

DATED this 6th day of February 2022.

Witness:

DocuSigned by:
Yifan Xu
1F6A004F9D8D4CA
Purchaser: YIFAN XU

ACCEPTED this 8th day of February, 2022

AMACON DEVELOPMENT (CITY CENTRE) CORP.
DocuSigned by:
Andrea Alsip Cotnam
PER: _____
D084B100C6F4461
Authorized Signing Officer
I have the authority to bind the Corporation



Warranty Information for New Condominium Units

This information sheet provides a basic overview of the warranties and protections that come with your new condominium unit. This warranty is provided to you **by your builder** and backed by Tarion. For more detailed information, visit **tarion.com** and log into our online learning hub at **www.tarion.com/learninghub**

The Pre-Delivery Inspection (PDI)

Before you take occupancy of your unit, your builder is required to conduct a pre-delivery inspection, (PDI) with you or someone you designate to act on your behalf. If you wish, you may be accompanied by someone who can provide expert assistance. The PDI is important because it is an opportunity to learn about how to operate and maintain parts of your unit, such as the ventilation and heating systems. It is also important because it gives you an opportunity to note items in your unit that are damaged, missing, incomplete, or not working properly before you take occupancy. This record is also very important as it may help show what items may have been damaged before you moved in and helps resolve any disputes relating to whether or not an item of damage was caused by your occupancy and use.

The PDI is only one piece of evidence relating to damaged or incomplete items, and you should note and document (e.g. via photos or video) any concerns or damaged items as soon as you notice them after taking occupancy if they were missed on the PDI. If the damaged items are not addressed by your builder, you can include them in your 30-Day Form to Tarion. Damaged items are covered under the warranty if the damage was caused by the builder. There is more information about the PDI here: **www.tarion.com/learninghub**

Deposit Protection

The Condominium Act requires your builder to hold the deposit for your condominium unit in trust until the deposit is provided to the person entitled to it or the amount of your deposit is insured, as applicable. If your Agreement of Purchase and Sale is terminated by the builder, except as a result of the Purchaser’s default, your deposit must be returned to you in full within 10 days. If your deposit is not returned, you are still protected by Tarion for the return of your deposit, or portion that has not yet been returned, up to \$20,000. This protection includes the money you put down towards upgrades and other extras.

Delayed Occupancy Coverage

Your builder guarantees that your unit will be ready for you to move in by a date specified in the purchase agreement or a date that has been properly extended (if for certain reasons the original occupancy date cannot be met). You may be able to claim up to \$7,500 from your builder in compensation if they do not meet the conditions for an allowable extension that are outlined in the Addendum to your Agreement of Purchase and Sale .

Warranty Coverage

The warranty on work and materials commences on your occupancy date and provides up to a maximum of \$300,000 in coverage. There are limitations on scope and duration as follows. Your builder warrants that your home will, on delivery, have these warranties:

One-Year Warranty

- Your home is constructed in a workmanlike manner, free from defects in material, is fit for habitation and complies with Ontario’s Building Code
- Protects against unauthorized substitution of items specified in the Agreement of Purchase and Sale or selected by you

Two-Year Warranty

- Protects against water penetration through the basement or foundation walls, windows, and the building envelope
- Covers defects in work and materials in the electrical, plumbing, and heating delivery and distribution systems
- Covers defects in work and materials that result in the detachment, displacement, or deterioration of exterior cladding (such as brick work, aluminum, or vinyl siding)
- Protects against violations of Ontario’s Building Code that affect health and safety

Seven-Year Warranty

- Protects against defects in work or materials that affect a structural load-bearing element of the home resulting in structural failure or that materially and adversely compromise the structural integrity; and/or that materially and adversely affect the use of a significant portion of the home.



Continued...

Construction Performance Guidelines

The Construction Performance Guidelines are a resource to provide advance guidance as to how Tarion may decide disputes between homeowners and builders regarding defects in work or materials. The Construction Performance Guidelines are intended to complement Ontario’s Building Code. They are supplemented by any applicable guidelines or standards produced by industry associations. They do not replace manufacturer warranties. The Construction Performance Guidelines are available in several different formats accessible via cpg.tarion.com.

Warranty Exclusions

Your warranty, provided to you by your builder and backed by Tarion, is a limited warranty, and the protection provided by Tarion is also limited. Exclusions to coverage include: normal wear and tear, damage caused by improper maintenance, damage caused by a third party, secondary damage caused by defects that are under warranty, supplementary warranties, deficiencies caused by homeowner actions, elevators, HVAC appliances, specific defects accepted in writing and damage resulting from an Act of God.

The Common Elements Warranty

For most condominiums, warranty coverage also includes the shared areas, known as the common elements. The common elements warranty is separate from your unit warranty. It begins when the condominium is registered and, unlike your unit warranty, is managed by your condominium corporation. For warranty assistance related to items located outside of the boundaries of your unit, contact your property manager or condominium corporation’s Board of Directors. To learn more about your unit and common element boundaries, you can refer to Schedule C of the proposed declaration in your disclosure statement or, if the condominium is registered, of the registered declaration.

Important Next Steps

1. Visit Tarion’s website to learn more about your warranty coverage and the process for getting warranty assistance, as well as your rights, responsibilities and obligations as a new homeowner.
2. Prepare for your pre-delivery inspection (PDI). Visit Tarion’s website for helpful resources, including a PDI Checklist and educational videos.
3. Register for Tarion’s **MyHome** right after you take occupancy. MyHome is an online tool you can use from your computer or mobile device that allows you to submit warranty claims and upload supporting documents directly to your builder and Tarion. It also alerts you to important dates and warranty timelines, allows you to receive official correspondence from Tarion electronically, and schedule an inspection with Tarion when you need assistance.

About Tarion

Tarion is a not-for-profit organization that administers Ontario’s new home warranty and protection program. Our role is to ensure that purchasers of new homes receive the warranties and protections, provided by their builder and backstopped by Tarion, that they are entitled to by law.

Contact us at **1-877-982-7466** or customerservice@tarion.com.

Find more warranty information at  tarion.com

Property:AVIA - TOWER TWO Suite: 306 - 4130 Parkside Village Drive

Statement Of Critical Dates
Delayed Occupancy Warranty

This Statement of Critical Dates forms part of the Addendum to which it is attached, which in turn forms part of the agreement of purchase and sale between the Vendor and the Purchaser relating to the Property. **The Vendor must complete all blanks set out below. Both the Vendor and Purchaser must sign this page.**

NOTE TO HOME BUYERS: *Home buyers are encouraged to refer to the Home Construction Regulatory Authority's website www.hcraontario.ca to confirm a vendor's licence status prior to purchase as well as to review advice about buying a new home. Please visit Tarion's website: www.tarion.com for important information about all of Tarion's warranties including the Delayed Occupancy Warranty, the Pre-Delivery Inspection and other matters of interest to new home buyers. The Warranty Information Sheet, which accompanies your purchase agreement and has important information, is strongly recommended as essential reading for all home buyers. The website features a calculator which will assist you in confirming the various Critical Dates related to the occupancy of your home.*

VENDOR AMACON DEVELOPMENT (CITY CENTRE) CORP.

PURCHASER YIFAN XU

1. Critical Dates

The **First Tentative Occupancy Date**, which is the date that the Vendor anticipates the home will be completed and ready to move in, is: the 3rd day of October, 2023.

The Vendor can delay Occupancy on one or more occasions by setting a subsequent **Tentative Occupancy Date**, in accordance with section 1 of the Addendum by giving proper written notice as set out in section 1.

By no later than 30 days after the Roof Assembly Date (as defined in section 12), with at least 90 days prior written notice, the Vendor shall set either (i) a **Final Tentative Occupancy Date**; or (ii) a **Firm Occupancy Date**.

For purchase agreements signed after the Roof Assembly Date, the First Tentative Occupancy Date is inapplicable and the Vendor shall instead elect and set either a Final Tentative Occupancy Date or Firm Occupancy Date. the ____day of _____, 20____.
Final Tentative Occupancy Date

or

If the Vendor sets a Final Tentative Occupancy Date but cannot provide Occupancy by the Final Tentative Occupancy Date, then the Vendor shall set a **Firm Occupancy Date** that is no later than 120 days after the Final Tentative Occupancy Date, with proper written notice as set out in section 1 below. the ____day of _____, 20____.
Firm Occupancy Date

If the Vendor cannot provide Occupancy by the Firm Occupancy Date, then the Purchaser is entitled to delayed occupancy compensation (see section 7 of the Addendum) and the Vendor must set a Delayed Occupancy Date which cannot be later than the Outside Occupancy Date.

The **Outside Occupancy Date**, which is the latest date by which the Vendor agrees to provide Occupancy, is: the 5th day of September, 2029.

2. Notice Period for an Occupancy Delay

Changing an Occupancy date requires proper written notice. The Vendor, without the Purchaser's consent, may delay Occupancy one or more times in accordance with section 1 of the Addendum and no later than the Outside Occupancy Date.

Notice of a delay beyond the First Tentative Occupancy Date must be given no later than: the 5th day of July, 2023.
(i.e., at least **90 days** before the First Tentative Occupancy Date), or else the First Tentative Occupancy Date automatically becomes the Firm Occupancy Date.

3. Purchaser's Termination Period

If the home is not complete by the Outside Occupancy Date, then the Purchaser can terminate the transaction during a period of **30 days** thereafter (the "**Purchaser's Termination Period**"), which period, unless extended by mutual agreement, will end on: the 5th day of October, 2029.

If the Purchaser terminates the transaction during the Purchaser's Termination Period, then the Purchaser is entitled to delayed occupancy compensation and to a full refund of all monies paid plus interest (see sections 7, 10 and 11 of the Addendum).

Note: *Any time a Critical Date is set or changed as permitted in the Addendum, other Critical Dates may change as well. At any given time the parties must refer to: the most recent revised Statement of Critical Dates; or agreement or written notice that sets a Critical Date, and calculate revised Critical Dates using the formulas contained in the Addendum. Critical Dates can also change if there are unavoidable delays (see section 5 of the Addendum).*

Acknowledged this 6th day of February, 2022.

DocuSigned by:

D0B4B1DDC6F4461...
Vendor Signature

DocuSigned by:

1FCA884F9D8D4CA...
Purchaser: YIFAN XU

Addendum to Agreement of Purchase and Sale

Delayed Occupancy Warranty

This addendum, including the accompanying Statement of Critical Dates (the “**Addendum**”), forms part of the agreement of purchase and sale (the “**Purchase Agreement**”) between the Vendor and the Purchaser relating to the Property. This Addendum is to be used for a transaction where the home is a condominium unit (that is not a vacant land condominium unit). This Addendum contains important provisions that are part of the delayed occupancy warranty provided by the Vendor in accordance with the *Ontario New Home Warranties Plan Act* (the “ONHWP Act”). If there are any differences between the provisions in the Addendum and the Purchase Agreement, then the Addendum provisions shall prevail. **PRIOR TO SIGNING THE PURCHASE AGREEMENT OR ANY AMENDMENT TO IT, THE PURCHASER SHOULD SEEK ADVICE FROM A LAWYER WITH RESPECT TO THE PURCHASE AGREEMENT OR AMENDING AGREEMENT, THE ADDENDUM AND THE DELAYED OCCUPANCY WARRANTY.**

Tarion recommends that Purchasers register on Tarion’s **MyHome** on-line portal and visit Tarion’s website - **tarion.com**, to better understand their rights and obligations under the statutory warranties.

The Vendor shall complete all blanks set out below.

VENDOR			
AMACON DEVELOPMENT (CITY CENTRE) CORP.			
<small>Full Name(s)</small>			
38706	1 Yonge Street, Suite 601		
<small>HCRA License Number</small>	<small>Address</small>		
(416) 369-9069	Toronto	Ontario	M5E 1E5
<small>Phone</small>	<small>City</small>	<small>Province</small>	<small>Postal</small>
(416) 369-9068	infoTO@amacon.com		
<small>Fax</small>	<small>Email</small>		

PURCHASER			
YIFAN XU			
<small>Full Name(s)</small>			
39A WILMAR RD			
<small>Address</small>			
Cell: (647) 482-3767	ETOBICOKE	ONTARIO	M9B 3R8
	<small>City</small>	<small>Province</small>	<small>Postal</small>
	yifan.xu1001@gmail.com		
	<small>Email*</small>		

PROPERTY DESCRIPTION			
4130 Parkside Village Drive			
<small>Municipal Address</small>			
Mississauga	Ontario		
<small>City</small>	<small>Province</small>	<small>Postal Code</small>	
Pt. Lt. 19, Con 2 NDS (Tor. TWP) designated as Parts 1, 2, 3, 4 & 5, Plan 43R-30808, Mississauga			
<small>Short Legal Description</small>			

INFORMATION REGARDING THE PROPERTY			
The Vendor confirms that:			
(a) The Vendor has obtained Formal Zoning Approval for the Building. ● Yes ○ No			
If no, the Vendor shall give written notice to the Purchaser within 10 days after the date that Formal Zoning Approval for the Building is obtained.			
(d) Commencement of Construction: ● has occurred;or ○ is expected to occur by			
The Vendor shall give written notice to the Purchaser within 10 days after the actual date of Commencement of Construction.			
*Note: Since important notices will be sent to this address, it is essential that you ensure that a reliable email address is provided and that your computer settings permit receipt of notices from the other party.			

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Condominium Form
(Tentative Occupancy Date)

SETTING AND CHANGING CRITICAL DATES

1. Setting Tentative Occupancy Dates and the Firm Occupancy Date

- (a) **Completing Construction Without Delay:** The Vendor shall take all reasonable steps to complete construction of the Building subject to all prescribed requirements, to provide Occupancy of the home without delay, and, to register without delay the declaration and description in respect of the Building.
- (b) **First Tentative Occupancy Date:** The Vendor shall identify the First Tentative Occupancy Date in the Statement of Critical Dates attached to this Addendum at the time the Purchase Agreement is signed.
- (c) **Subsequent Tentative Occupancy Dates:** The Vendor may, in accordance with this section, extend the First Tentative Occupancy Date on one or more occasions, by setting a subsequent Tentative Occupancy Date. The Vendor shall give written notice of any subsequent Tentative Occupancy Date to the Purchaser at least 90 days before the existing Tentative Occupancy Date (which in this Addendum may include the First Tentative Occupancy Date), or else the existing Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. A subsequent Tentative Occupancy Date can be any Business Day on or before the Outside Occupancy Date.
- (d) **Final Tentative Occupancy Date:** By no later than 30 days after the Roof Assembly Date, the Vendor shall by written notice to the Purchaser set either (i) a Final Tentative Occupancy Date; or (ii) a Firm Occupancy Date. If the Vendor does not do so, the existing Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. The Vendor shall give written notice of the Final Tentative Occupancy Date or Firm Occupancy Date, as the case may be, to the Purchaser at least 90 days before the existing Tentative Occupancy Date, or else the existing Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. The Final Tentative Occupancy Date or Firm Occupancy Date, as the case may be, can be any Business Day on or before the Outside Occupancy Date. For new Purchase Agreements signed after the Roof Assembly Date, the Vendor shall insert in the Statement of Critical Dates of the Purchase Agreement either: a Final Tentative Occupancy Date; or a Firm Occupancy Date
- (e) **Firm Occupancy Date:** If the Vendor has set a Final Tentative Occupancy Date but cannot provide Occupancy by the Final Tentative Occupancy Date then the Vendor shall set a Firm Occupancy Date that is no later than 120 days after the Final Tentative Occupancy Date. The Vendor shall give written notice of the Firm Occupancy Date to the Purchaser at least 90 days before the Final Tentative Occupancy Date, or else the Final Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. The Firm Occupancy Date can be any Business Day on or before the Outside Occupancy Date.
- (f) **Notice:** Any notice given by the Vendor under paragraph (c), (d) or (e) must set out the stipulated Critical Date, as applicable.

2. Changing the Firm Occupancy Date - Three Ways

- (a) The Firm Occupancy Date, once set or deemed to be set in accordance with section 1, can be changed only:
 - (i) by the Vendor setting a Delayed Occupancy Date in accordance with section 3;
 - (ii) by the mutual written agreement of the Vendor and Purchaser in accordance with section 4; or
 - (iii) as the result of an Unavoidable Delay of which proper written notice is given in accordance with section 5.
- (b) If a new Firm Occupancy Date is set in accordance with section 4 or 5, then the new date is the “Firm Occupancy Date” for all purposes in this Addendum.

3. Changing the Firm Occupancy Date - By Setting a Delayed Occupancy Date

- (a) If the Vendor cannot provide Occupancy on the Firm Occupancy Date and sections 4 and 5 do not apply, the Vendor shall select and give written notice to the Purchaser of a Delayed Occupancy Date in accordance with this section, and delayed occupancy compensation is payable in accordance with section 7.
- (b) The Delayed Occupancy Date may be any Business Day after the date the Purchaser receives written notice of the Delayed Occupancy Date but not later than the Outside Occupancy Date.
- (c) The Vendor shall give written notice to the Purchaser of the Delayed Occupancy Date as soon as the Vendor knows that it will be unable to provide Occupancy on the Firm Occupancy Date, and in any event at least 10 days before the Firm Occupancy Date, failing which delayed occupancy compensation is payable from the date that is 10 days before the Firm Occupancy Date, in accordance with paragraph 7(c). If notice of a new Delayed Occupancy Date is not given by the Vendor before the Firm Occupancy Date, then the new Delayed Occupancy Date shall be deemed to be the date which is 90 days after the Firm Occupancy Date.
- (d) After the Delayed Occupancy Date is set, if the Vendor cannot provide Occupancy on the Delayed Occupancy Date, the Vendor shall select and give written notice to the Purchaser of a new Delayed Occupancy Date, unless the delay arises due to Unavoidable Delay under section 5 or is mutually agreed upon under section 4, in which case the requirements of those sections must be met. Paragraphs (b) and (c) above apply with respect to the setting of the new Delayed Occupancy Date.
- (e) Nothing in this section affects the right of the Purchaser or Vendor to terminate the Purchase Agreement on the bases set out in section 10.

4. Changing Critical Dates - By Mutual Agreement

- (a) This Addendum sets out a framework for setting, extending and/or accelerating Critical Dates, which cannot be altered contractually except as set out in this section 4. Any amendment not in accordance with this section is voidable at the option of the Purchaser. For greater certainty, this Addendum does not restrict any extensions of the Closing date (i.e., title transfer date) where Occupancy of the home has already been given to the Purchaser.

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**Condominium Form
(Tentative Occupancy Date)**

- (b) The Vendor and Purchaser may at any time, after signing the Purchase Agreement, mutually agree in writing to accelerate or extend any of the Critical Dates. Any amendment which accelerates or extends any of the Critical Dates must include the following provisions:
- (i) the Purchaser and Vendor agree that the amendment is entirely voluntary - the Purchaser has no obligation to sign the amendment and each understands that this purchase transaction will still be valid if the Purchaser does not sign this amendment;
 - (ii) the amendment includes a revised Statement of Critical Dates which replaces the previous Statement of Critical Dates;
 - (iii) the Purchaser acknowledges that the amendment may affect delayed occupancy compensation payable ; and
 - (iv) if the change involves extending either the Firm Occupancy Date or the Delayed Occupancy Date, then the amending agreement shall:
 - i. disclose to the Purchaser that the signing of the amendment may result in the loss of delayed occupancy compensation as described in section 7;
 - ii. unless there is an express waiver of compensation, describe in reasonable detail the cash amount, goods, services, or other consideration which the Purchaser accepts as compensation; and
 - iii. contain a statement by the Purchaser that the Purchaser waives compensation or accepts the compensation referred to in clause ii above, in either case, in full satisfaction of any delayed occupancy compensation payable by the Vendor for the period up to the new Firm Occupancy Date or Delayed Occupancy Date .

If the Purchaser for his or her own purposes requests a change of the Firm Occupancy Date or the Delayed Occupancy Date, then subparagraphs (b)(i), (iii) and (iv) above shall not apply.

- (c) A Vendor is permitted to include a provision in the Purchase Agreement allowing the Vendor a one-time unilateral right to extend a Firm Occupancy Date or Delayed Occupancy Date, as the case may be, for one (1) Business Day to avoid the necessity of tender where a Purchaser is not ready to complete the transaction on the Firm Occupancy Date or Delayed Occupancy Date, as the case may be. Delayed occupancy compensation will not be payable for such period and the Vendor may not impose any penalty or interest charge upon the Purchaser with respect to such extension .
- (d) The Vendor and Purchaser may agree in the Purchase Agreement to any unilateral extension or acceleration rights that are for the benefit of the Purchaser.

5. Extending Dates - Due to Unavoidable Delay

- (a) If Unavoidable Delay occurs, the Vendor may extend Critical Dates by no more than the length of the Unavoidable Delay Period, without the approval of the Purchaser and without the requirement to pay delayed occupancy compensation in connection with the Unavoidable Delay, provided the requirements of this section are met.
- (b) If the Vendor wishes to extend Critical Dates on account of Unavoidable Delay, the Vendor shall provide written notice to the Purchaser setting out a brief description of the Unavoidable Delay, and an estimate of the duration of the delay. Once the Vendor knows or ought reasonably to know that an Unavoidable Delay has commenced, the Vendor shall provide written notice to the Purchaser by the earlier of: 20 days thereafter; and the next Critical Date.
- (c) As soon as reasonably possible, and no later than 20 days after the Vendor knows or ought reasonably to know that an Unavoidable Delay has concluded, the Vendor shall provide written notice to the Purchaser setting out a brief description of the Unavoidable Delay, identifying the date of its conclusion, and setting new Critical Dates. The new Critical Dates are calculated by adding to the then next Critical Date the number of days of the Unavoidable Delay Period (the other Critical Dates changing accordingly), provided that the Firm Occupancy Date or Delayed Occupancy Date, as the case may be, must be at least 10 days after the day of giving notice unless the parties agree otherwise. Either the Vendor or the Purchaser may request in writing an earlier Firm Occupancy Date or Delayed Occupancy Date, and the other party's consent to the earlier date shall not be unreasonably withheld.
- (d) If the Vendor fails to give written notice of the conclusion of the Unavoidable Delay in the manner required by paragraph (c) above, then the notice is ineffective, the existing Critical Dates are unchanged, and any delayed occupancy compensation payable under section 7 is payable from the existing Firm Occupancy Date.
- (e) Any notice setting new Critical Dates given by the Vendor under this section shall include an updated revised Statement of Critical Dates.

EARLY TERMINATION CONDITIONS

6. Early Termination Conditions

- (a) The Vendor and Purchaser may include conditions in the Purchase Agreement that, if not satisfied, give rise to early termination of the Purchase Agreement, but only in the limited way described in this section.
- (b) The Vendor is not permitted to include any conditions in the Purchase Agreement other than: the types of Early Termination Conditions listed in Schedule A; and/or the conditions referred to in paragraphs (i), (j) and (k) below. Any other condition included in a Purchase Agreement for the benefit of the Vendor that is not expressly permitted under Schedule A or paragraphs (i), (j) and (k) below is deemed null and void and is not enforceable by the Vendor, but does not affect the validity of the balance of the Purchase Agreement.

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- (c) The Vendor confirms that this Purchase Agreement is subject to Early Termination Conditions that, if not satisfied (or waived, if applicable), may result in the termination of the Purchase Agreement. ☒ Yes ☐ No
- (d) If the answer in (c) above is “Yes”, then the Early Termination Conditions are as follows. The obligation of each of the Purchaser and Vendor to complete this purchase and sale transaction is subject to satisfaction (or waiver, if applicable) of the following conditions and any such conditions set out in an appendix headed “Early Termination Conditions”:

Condition #1 (if applicable)

Description of the Early Termination Condition:
See Schedule Attached

The Approving Authority (as that term is defined in Schedule A) is:

The date by which Condition #1 is to be satisfied is:

Condition #2 (if applicable)

Description of the Early Termination Condition:
See Schedule Attached

The Approving Authority (as that term is defined in Schedule A) is:
The date by which Condition #2 is to be satisfied is .

The date for satisfaction of any Early Termination Condition may be changed by mutual agreement provided in all cases it is set at least 90 days before the First Tentative Occupancy Date, and will be deemed to be 90 days before the First Tentative Occupancy Date if no date is specified or if the date specified is later than 90 days before the First Tentative Occupancy Date. This time limitation does not apply to the condition in subparagraph 1(b)(iv) of Schedule A which must be satisfied or waived by the Vendor within 60 days following the later of: (A) the signing of the Purchase Agreement; and (B) the satisfaction or waiver by the Purchaser of a Purchaser financing condition permitted under paragraph (k) below.

Note: The parties must add additional pages as an appendix to this Addendum if there are additional Early Termination Conditions.

- (e) There are no Early Termination Conditions applicable to this Purchase Agreement other than those identified in subparagraph (d) above and any appendix listing additional Early Termination Conditions.
- (f) The Vendor agrees to take all commercially reasonable steps within its power to satisfy the Early Termination Conditions identified in subparagraph (d) above.
- (g) For conditions under paragraph 1(a) of Schedule A the following applies:
- (i) conditions in paragraph 1(a) of Schedule A may not be waived by either party;
 - (ii) the Vendor shall provide written notice not later than five (5) Business Days after the date specified for satisfaction of a condition that: (A) the condition has been satisfied; or (B) the condition has not been satisfied (together with reasonable details and backup materials) and that as a result the Purchase Agreement is terminated; and
 - (iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed not satisfied and the Purchase Agreement is terminated.
- (h) For conditions under paragraph 1(b) of Schedule A the following applies:
- (i) conditions in paragraph 1(b) of Schedule A may be waived by the Vendor;
 - (ii) the Vendor shall provide written notice on or before the date specified for satisfaction of the condition that: (A) the condition has been satisfied or waived; or (B) the condition has not been satisfied nor waived, and that as a result the Purchase Agreement is terminated; and
 - (iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed satisfied or waived and the Purchase Agreement will continue to be binding on both parties.
- (i) The Purchase Agreement may be conditional until Closing (transfer to the Purchaser of title to the home), upon compliance with the subdivision control provisions (section 50) of the Planning Act and, if applicable, registration of the declaration and description for the Building under the Condominium Act, 1998, which compliance shall be obtained by the Vendor at its sole expense, on or before Closing.
- (j) The Purchaser is cautioned that there may be other conditions in the Purchase Agreement that allow the Vendor to terminate the Purchase Agreement due to the fault of the Purchaser.
- (k) The Purchase Agreement may include any condition that is for the sole benefit of the Purchaser and that is agreed to by the Vendor (e.g., the sale of an existing dwelling, Purchaser financing or a basement walkout). The Purchase Agreement may specify that the Purchaser has a right to terminate the Purchase Agreement if any such condition is not met, and may set out the terms on which termination by the Purchaser may be effected.

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Condominium Form
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MAKING A COMPENSATION CLAIM

7. Delayed Occupancy Compensation

- (a) The Vendor warrants to the Purchaser that, if Occupancy is delayed beyond the Firm Occupancy Date (other than by mutual agreement or as a result of Unavoidable Delay as permitted under sections 4 and 5), then the Vendor shall compensate the Purchaser up to a total amount of \$7,500, which amount includes: (i) payment to the Purchaser of a set amount of \$150 a day for living expenses for each day of delay until the Occupancy Date or the date of termination of the Purchase Agreement, as applicable under paragraph (b) below; and (ii) any other expenses (supported by receipts) incurred by the Purchaser due to the delay.
- (b) Delayed occupancy compensation is payable only if: (i) Occupancy and Closing occurs; or (ii) the Purchase Agreement is terminated or deemed to have been terminated under paragraph 10(b) of this Addendum. Delayed occupancy compensation is payable only if the Purchaser's claim is made to Tarion in writing within one (1) year after Occupancy, or after termination of the Purchase Agreement, as the case may be, and otherwise in accordance with this Addendum. Compensation claims are subject to any further conditions set out in the ONHWP Act.
- (c) If the Vendor gives written notice of a Delayed Occupancy Date to the Purchaser less than 10 days before the Firm Occupancy Date, contrary to the requirements of paragraph 3(c), then delayed occupancy compensation is payable from the date that is 10 days before the Firm Occupancy Date.
- (d) Living expenses are direct living costs such as for accommodation and meals. Receipts are not required in support of a claim for living expenses, as a set daily amount of \$150 per day is payable. The Purchaser must provide receipts in support of any claim for other delayed occupancy compensation, such as for moving and storage costs. Submission of false receipts disentitles the Purchaser to any delayed occupancy compensation in connection with a claim.
- (e) If delayed occupancy compensation is payable, the Purchaser may make a claim to the Vendor for that compensation after Occupancy or after termination of the Purchase Agreement, as the case may be, and shall include all receipts (apart from living expenses) which evidence any part of the Purchaser's claim. The Vendor shall assess the Purchaser's claim by determining the amount of delayed occupancy compensation payable based on the rules set out in section 7 and the receipts provided by the Purchaser, and the Vendor shall promptly provide that assessment information to the Purchaser. The Purchaser and the Vendor shall use reasonable efforts to settle the claim and when the claim is settled, the Vendor shall prepare an acknowledgement signed by both parties which:
- (i) includes the Vendor's assessment of the delayed occupancy compensation payable;
 - (ii) describes in reasonable detail the cash amount, goods, services, or other consideration which the Purchaser accepts as compensation (the "Compensation"), if any; and
 - (iii) contains a statement by the Purchaser that the Purchaser accepts the Compensation in full satisfaction of any delayed occupancy compensation payable by the Vendor.
- (f) If the Vendor and Purchaser cannot agree as contemplated in paragraph 7(e), then to make a claim to Tarion the Purchaser must file a claim with Tarion in writing within one (1) year after Occupancy. A claim may also be made and the same rules apply if the sale transaction is terminated under paragraph 10(b), in which case, the deadline for a claim is one (1) year after termination.
- (g) If delayed occupancy compensation is payable, the Vendor shall either pay the compensation as soon as the proper amount is determined; or pay such amount with interest (at the prescribed rate as specified in subsection 19(1) of O.Reg. 48/01 of the Condominium Act, 1998), from the Occupancy Date to the date of Closing, such amount to be an adjustment to the balance due on the day of Closing.

8. Adjustments to Purchase Price

Only the items set out in Schedule B (or an amendment to Schedule B), shall be the subject of adjustment or change to the purchase price or the balance due on Closing. The Vendor agrees that it shall not charge as an adjustment or readjustment to the purchase price of the home, any reimbursement for a sum paid or payable by the Vendor to a third party unless the sum is ultimately paid to the third party either before or after Closing. If the Vendor charges an amount in contravention of the preceding sentence, the Vendor shall forthwith readjust with the Purchaser. This section shall not: restrict or prohibit payments for items disclosed in Part I of Schedule B which have a fixed fee; nor shall it restrict or prohibit the parties from agreeing on how to allocate as between them, any rebates, refunds or incentives provided by the federal government, a provincial or municipal government or an agency of any such government, before or after Closing.

MISCELLANEOUS

9. Ontario Building Code - Conditions of Occupancy

- (a) On or before the Occupancy Date, the Vendor shall deliver to the Purchaser:
- (i) an Occupancy Permit (as defined in paragraph (d)) for the home; or
 - (ii) if an Occupancy Permit is not required under the Building Code, a signed written confirmation by the Vendor that all conditions of occupancy under the Building Code have been fulfilled and Occupancy is permitted under the Building Code.

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- (b) Notwithstanding the requirements of paragraph (a), to the extent that the Purchaser and the Vendor agree that the Purchaser shall be responsible for one or more prerequisites to obtaining permission for Occupancy under the Building Code, (the “Purchaser Occupancy Obligations”):
- (i) the Purchaser shall not be entitled to delayed occupancy compensation if the reason for the delay is that the Purchaser Occupancy Obligations have not been completed;
 - (ii) the Vendor shall deliver to the Purchaser, upon fulfilling all prerequisites to obtaining permission for Occupancy under the Building Code (other than the Purchaser Occupancy Obligations), a signed written confirmation that the Vendor has fulfilled such prerequisites; and
 - (iii) if the Purchaser and Vendor have agreed that such prerequisites (other than the Purchaser Occupancy Obligations) are to be fulfilled prior to Occupancy, then the Vendor shall provide the signed written confirmation required by subparagraph (ii) on or before the Occupancy Date.
- (c) If the Vendor cannot satisfy the requirements of paragraph (a) or subparagraph (b)(ii), the Vendor shall set a Delayed Occupancy Date (or new Delayed Occupancy Date) on a date that the Vendor reasonably expects to have satisfied the requirements of paragraph (a) or subparagraph (b)(ii), as the case may be. In setting the Delayed Occupancy Date (or new Delayed Occupancy Date), the Vendor shall comply with the requirements of section 3, and delayed occupancy compensation shall be payable in accordance with section 7. Despite the foregoing, delayed occupancy compensation shall not be payable for a delay under this paragraph (c) if the inability to satisfy the requirements of subparagraph (b)(ii) is because the Purchaser has failed to satisfy the Purchaser Occupancy Obligations.
- (d) For the purposes of this section, an “Occupancy Permit” means any written or electronic document, however styled, whether final, provisional or temporary, provided by the chief building official (as defined in the Building Code Act) or a person designated by the chief building official, that evidences that permission to occupy the home under the Building Code has been granted.

10. Termination of the Purchase Agreement

- (a) The Vendor and the Purchaser may terminate the Purchase Agreement by mutual written agreement. Such written mutual agreement may specify how monies paid by the Purchaser, including deposit(s) and monies for upgrades and extras are to be allocated if not repaid in full.
- (b) If for any reason (other than breach of contract by the Purchaser) Occupancy has not been given to the Purchaser by the Outside Occupancy Date, then the Purchaser has 30 days to terminate the Purchase Agreement by written notice to the Vendor. If the Purchaser does not provide written notice of termination within such 30-day period, then the Purchase Agreement shall continue to be binding on both parties and the Delayed Occupancy Date shall be the date set under paragraph 3(c), regardless of whether such date is beyond the Outside Occupancy Date.
- (c) If: calendar dates for the applicable Critical Dates are not inserted in the Statement of Critical Dates; or if any date for Occupancy is expressed in the Purchase Agreement or in any other document to be subject to change depending upon the happening of an event (other than as permitted in this Addendum), then the Purchaser may terminate the Purchase Agreement by written notice to the Vendor.
- (d) The Purchase Agreement may be terminated in accordance with the provisions of section 6.
- (e) Nothing in this Addendum derogates from any right of termination that either the Purchaser or the Vendor may have at law or in equity on the basis of, for example, frustration of contract or fundamental breach of contract.
- (f) Except as permitted in this section, the Purchase Agreement may not be terminated by reason of the Vendor’s delay in providing Occupancy alone.

11. Refund of Monies Paid on Termination

- (a) If the Purchase Agreement is terminated (other than as a result of breach of contract by the Purchaser), then unless there is agreement to the contrary under paragraph 10(a), the Vendor shall refund all monies paid by the Purchaser including deposit(s) and monies for upgrades and extras, within 10 days of such termination, with interest from the date each amount was paid to the Vendor to the date of refund to the Purchaser. The Purchaser cannot be compelled by the Vendor to execute a release of the Vendor as a prerequisite to obtaining the refund of monies payable as a result of termination of the Purchase Agreement under this paragraph, although the Purchaser may be required to sign a written acknowledgement confirming the amount of monies refunded and termination of the purchase transaction. Nothing in this Addendum prevents the Vendor and Purchaser from entering into such other termination agreement and/or release as may be agreed to by the parties.
- (b) The rate of interest payable on the Purchaser’s monies shall be calculated in accordance with the Condominium Act, 1998.
- (c) Notwithstanding paragraphs(a) and (b) above, if either party initiates legal proceedings to contest termination of the Purchase Agreement or the refund of monies paid by the Purchaser, and obtains a legal determination, such amounts and interest shall be payable as determined in those proceedings.

12. Definitions

“**Building**” means the condominium building or buildings contemplated by the Purchase Agreement, in which the Property is located or is proposed to be located.

“**Business Day**” means any day other than: Saturday; Sunday; New Year’s Day; Family Day; Good Friday; Easter Monday; Victoria Day; Canada Day; Civic Holiday; Labour Day; Thanksgiving Day; Remembrance Day; Christmas Day; Boxing Day; and any special holiday proclaimed by the Governor General or the Lieutenant Governor; and where New Year’s Day, Canada Day or Remembrance Day falls on a Saturday or Sunday, the following Monday is not a Business Day, and where Christmas Day falls on a Saturday or Sunday, the following Monday and Tuesday are not Business Days; and where Christmas Day falls on a Friday, the following Monday is not a Business Day.

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“Closing” means completion of the sale of the home, including transfer of title to the home to the Purchaser.

“Commencement of Construction” means the commencement of construction of foundation components or elements (such as footings, rafts or piles) for the Building.

“Critical Dates” means the First Tentative Occupancy Date, any subsequent Tentative Occupancy Date, the Final Tentative Occupancy Date, the Firm Occupancy Date, the Delayed Occupancy Date, the Outside Occupancy Date and the last day of the Purchaser’s Termination Period.

“Delayed Occupancy Date” means the date, set in accordance with section 3, on which the Vendor agrees to provide Occupancy, in the event the Vendor cannot provide Occupancy on the Firm Occupancy Date .

“Early Termination Conditions” means the types of conditions listed in Schedule A.

“Final Tentative Occupancy Date” means the last Tentative Occupancy Date that may be set in accordance with paragraph 1(d).

“Firm Occupancy Date” means the firm date on which the Vendor agrees to provide Occupancy as set in accordance with this Addendum.

“First Tentative Occupancy Date” means the date on which the Vendor, at the time of signing the Purchase Agreement, anticipates that the home will be complete and ready for Occupancy, as set out in the Statement of Critical Dates.

“Formal Zoning Approval” occurs when the zoning by-law required for the Building has been approved by all relevant governmental authorities having jurisdiction, and the period for appealing the approvals has elapsed and/or any appeals have been dismissed or the approval affirmed.

“Occupancy” means the right to use or occupy the home in accordance with the Purchase Agreement.

“Occupancy Date” means the date the Purchaser is given Occupancy.

“Outside Occupancy Date” means the latest date that the Vendor agrees to provide Occupancy to the Purchaser, as confirmed in the Statement of Critical Dates.

“Property” or “home” means the home being acquired by the Purchaser from the Vendor, and its interest in the related common elements.

“Purchaser’s Termination Period” means the 30-day period during which the Purchaser may terminate the Purchase Agreement for delay, in accordance with paragraph 10(b).

“Roof Assembly Date” means the date upon which the roof slab, or roof trusses and sheathing, as the case may be, are completed. For single units in a multi-unit block, whether or not vertically stacked, (e.g., townhouses or row houses), the roof refers to the roof of the block of homes unless the unit in question has a roof which is in all respects functionally independent from and not physically connected to any portion of the roof of any other unit(s), in which case the roof refers to the roof of the applicable unit. For multi-story, vertically stacked units, (e.g. typical high rise) roof refers to the roof of the Building.

“Statement of Critical Dates” means the Statement of Critical Dates attached to and forming part of this Addendum (in form to be determined by Taron from time to time), and, if applicable, as amended in accordance with this Addendum.

“The ONHWP Act” means the Ontario New Home Warranties Plan Act including regulations, as amended from time to time.

“Unavoidable Delay” means an event which delays Occupancy which is a strike, fire, explosion, flood, act of God, civil insurrection, act of war, act of terrorism or pandemic, plus any period of delay directly caused by the event, which are beyond the reasonable control of the Vendor and are not caused or contributed to by the fault of the Vendor .

“Unavoidable Delay Period” means the number of days between the Purchaser’s receipt of written notice of the commencement of the Unavoidable Delay, as required by paragraph 5(b), and the date on which the Unavoidable Delay concludes.

13. Addendum Prevails

The Addendum forms part of the Purchase Agreement. The Vendor and Purchaser agree that they shall not include any provision in the Purchase Agreement or any amendment to the Purchase Agreement or any other document (or indirectly do so through replacement of the Purchase Agreement) that derogates from, conflicts with or is inconsistent with the provisions of this Addendum, except where this Addendum expressly permits the parties to agree or consent to an alternative arrangement. The provisions of this Addendum prevail over any such provision .

14. Time Periods, and How Notice Must Be Sent

- (a) Any written notice required under this Addendum may be given personally or sent by email, fax, courier or registered mail to the Purchaser or the Vendor at the address/contact numbers identified on page 2 or replacement address/contact numbers as provided in paragraph (c) below. Notices may also be sent to the solicitor for each party if necessary contact information is provided, but notices in all events must be sent to the Purchaser and Vendor, as applicable. If email addresses are set out on page 2 of this Addendum, then the parties agree that notices may be sent by email to such addresses, subject to paragraph (c) below.
- (b) Written notice given by one of the means identified in paragraph (a) is deemed to be given and received: on the date of delivery or transmission, if given personally or sent by email or fax (or the next Business Day if the date of delivery or transmission is not a Business Day); on the second Business Day following the date of sending by courier; or on the fifth Business Day following the date of sending, if sent by registered mail. If a postal stoppage or interruption occurs, notices shall not be sent by registered mail, and any notice sent by registered mail within 5 Business Days prior to the commencement of the postal stoppage or interruption must be re-sent by another means in order to be effective. For purposes of this section 14, Business Day includes Remembrance Day, if it falls on a day other than Saturday or Sunday, and Easter Monday.

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- (c) If either party wishes to receive written notice under this Addendum at an address/contact number other than those identified on page 2 of this Addendum, then the party shall send written notice of the change of address, fax number, or email address to the other party in accordance with paragraph (b) above.
- (d) Time periods within which or following which any act is to be done shall be calculated by excluding the day of delivery or transmission and including the day on which the period ends.
- (e) Time periods shall be calculated using calendar days including Business Days but subject to paragraphs (f), (g) and (h) below.
- (f) Where the time for making a claim under this Addendum expires on a day that is not a Business Day, the claim may be made on the next Business Day.
- (g) Prior notice periods that begin on a day that is not a Business Day shall begin on the next earlier Business Day, except that notices may be sent and/or received on Remembrance Day, if it falls on a day other than Saturday or Sunday, or Easter Monday.
- (h) Every Critical Date must occur on a Business Day. If the Vendor sets a Critical Date that occurs on a date other than a Business Day, the Critical Date is deemed to be the next Business Day.
- (i) Words in the singular include the plural and words in the plural include the singular.
- (j) Gender-specific terms include both sexes and include corporations.

15. Disputes Regarding Termination

- (a) The Vendor and Purchaser agree that disputes arising between them relating to termination of the Purchase Agreement under section 11 shall be submitted to arbitration in accordance with the *Arbitration Act, 1991* (Ontario) and subsection 17(4) of the ONHWP Act.
- (b) The parties agree that the arbitrator shall have the power and discretion on motion by the Vendor or Purchaser or any other interested party, or of the arbitrator's own motion, to consolidate multiple arbitration proceedings on the basis that they raise one or more common issues of fact or law that can more efficiently be addressed in a single proceeding. The arbitrator has the power and discretion to prescribe whatever procedures are useful or necessary to adjudicate the common issues in the consolidated proceedings in the most just and expeditious manner possible. The *Arbitration Act, 1991* (Ontario) applies to any consolidation of multiple arbitration proceedings.
- (c) The Vendor shall pay the costs of the arbitration proceedings and the Purchaser's reasonable legal expenses in connection with the proceedings unless the arbitrator for just cause orders otherwise.
- (d) The parties agree to cooperate so that the arbitration proceedings are conducted as expeditiously as possible, and agree that the arbitrator may impose such time limits or other procedural requirements, consistent with the requirements of the *Arbitration Act, 1991* (Ontario), as may be required to complete the proceedings as quickly as reasonably possible.
- (e) The arbitrator may grant any form of relief permitted by the *Arbitration Act, 1991* (Ontario), whether or not the arbitrator concludes that the Purchase Agreement may properly be terminated.

For more information please visit www.tarion.com

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Condominium Form
(Tentative Occupancy Date)

SCHEDULE A

Types of Permitted Early Termination Conditions

1. The Vendor of a condominium home is permitted to make the Purchase Agreement conditional as follows:

- (a) upon receipt of Approval from an Approving Authority for:
- (i) a change to the official plan, other governmental development plan or zoning by-law (including a minor variance);
 - (ii) a consent to creation of a lot(s) or part-lot(s);
 - (iii) a certificate of water potability or other measure relating to domestic water supply to the home;
 - (iv) a certificate of approval of septic system or other measure relating to waste disposal from the home;
 - (v) completion of hard services for the property or surrounding area (i.e., roads, rail crossings, water lines, sewage lines, other utilities);
 - (vi) allocation of domestic water or storm or sanitary sewage capacity;
 - (vii) easements or similar rights serving the property or surrounding area;
 - (viii) site plan agreements, density agreements, shared facilities agreements or other development agreements with Approving Authorities or nearby landowners, and/or any development Approvals required from an Approving Authority; and/or
 - (ix) site plans, plans, elevations and/or specifications under architectural controls imposed by an Approving Authority.
- The above-noted conditions are for the benefit of both the Vendor and the Purchaser and cannot be waived by either party.

- (b) upon:
- (i) receipt by the Vendor of confirmation that sales of condominium dwelling units have exceeded a specified threshold by a specified date;
 - (ii) receipt by the Vendor of confirmation that financing for the project on terms satisfactory to the Vendor has been arranged by a specified date;
 - (iii) receipt of Approval from an Approving Authority for a basement walkout; and/or
 - (iv) confirmation by the Vendor that it is satisfied the Purchaser has the financial resources to complete the transaction.
- The above-noted conditions are for the benefit of the Vendor and may be waived by the Vendor in its sole discretion.

2. The following definitions apply in this Schedule:

“Approval” means an approval, consent or permission (in final form not subject to appeal) from an Approving Authority and may include completion of necessary agreements (i.e., site plan agreement) to allow lawful access to and use and occupancy of the property for its intended residential purpose.

“Approving Authority” means a government (federal, provincial or municipal), governmental agency, Crown corporation, or quasi-governmental authority (a privately operated organization exercising authority delegated by legislation or a government).

3. Each condition must:

- (a) be set out separately;
- (b) be reasonably specific as to the type of Approval which is needed for the transaction; and
- (c) identify the Approving Authority by reference to the level of government and/or the identity of the governmental agency, Crown corporation or quasi-governmental authority.

4. For greater certainty, the Vendor is not permitted to make the Purchase Agreement conditional upon:

- (a) receipt of a building permit;
- (b) receipt of an occupancy permit; and/or
- (c) completion of the home.

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Condominium Form
(Tentative Occupancy Date)

Schedule "B"

Adjustments to Purchase Price or Balance Due on Closing.

PART I Stipulated Amounts/Adjustments - These are additional charges, fees or other anticipated adjustments to the final Purchase Price or balance due on Closing, the dollar value of which is stipulated in the Purchase Agreement and set out below .

1.

Pursuant to Section 6(b)(x), the sum of Fifty (\$50.00) Dollars for each payment tendered on account of the Purchase Price representing a reasonable reimbursement to the Vendor of the costs incurred or to be incurred by the Vendor in fulfillment of the requirements of subsection 81(6) of the Act which require that the Purchaser be notified of the receipt of, and the manner in which, the Purchaser’s deposits are held;
2.


Pursuant to Section 6(b)(xii), the sum of Two Hundred and Fifty Dollars(\$250.00) plus HST for the cost of obtaining (partial) discharges for mortgages on the Unit which are not intended to be assumed by the Purchaser;
3.

Pursuant to Section 6(e), the sum of Five Hundred Dollars (\$500.00) plus HST for the cost of any (i) amendment to the Agreement or to Closing documentation after acceptance of the Agreement by the Vendor; (ii) any request for acceleration or extension of the Occupancy or Closing Date; (iii) any change in the manner in which the Purchaser has previously requested to take title to the Unit; or (iv) any increase of the amount to be paid to the Vendor's Solicitors on the Occupancy Date at any time after the expiry of the initial 10-day statutory rescission period;
4.


Pursuant to Section 6(h), an administration fee of Five Hundred Dollars (\$500.00) plus HST, for any payment tendered by the Purchaser that is not accepted by the Vendor’s Solicitor’s bank for any reason.

PART 2 All Other Adjustments - to be determined in accordance with the terms of the Purchase Agreement These are additional charges, fees or other anticipated adjustments to the final purchase price or balance due on Closing, the dollar value of which will be determined after signing the Purchase Agreement, all in accordance with the term of the Purchase Agreement

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Condominium Form
(Tentative Occupancy Date)

1.

Pursuant to section 6(a)(i), any charges for the Unit for hydro, fuel or utility service, telephone, internet and cable;
2.

Pursuant to Section 6(a)(ii), Occupancy Fees;
3.

Pursuant to Section 6(b)(i), realty taxes (including local improvement charges, if any) which may be estimated;
4.

Pursuant to Section 6(b)(ii), common expenses;
5.

Pursuant to Section 6(b)(iii), any applicable retail sales or other tax applicable to chattels (payable directly by the Purchaser);
6.

Pursuant to Section 6(b)(iv), any other taxes imposed by any federal, provincial or municipal government;
7.

Pursuant to Section 6(b)(v), any increase in or new development charges or levies, education development charges or other levy or charge assessed against or attributable to the Property from and after the date of the Agreement ;
8.

Pursuant to Section 6(b) (vi), the amount of any community installation, service or benefit, public art levy charge or contribution(s) assessed against the Unit or the Building, the Property or a portion thereof and attributable to any part thereof;
9.

Pursuant to Section 6(b)(vii), (i), the aggregate amount of all enrolment fees and licensing fees paid or payable by or on behalf of the Vendor to each of Home Construction Regulatory Authority and Tarion Warranty Corporation respectively, in connection with the dwelling unit being acquired by the Purchaser (and the dwelling unit's appurtenant interests in the common elements), as well as the Home Construction Regulatory Authority's regulatory oversight fee per dwelling unit and any enrolment fees and licensing fees pertaining to the common elements of this Condominium (and accordingly apportioned by the Vendor amongst each of the dwelling units in this Condominium), together with any provincial and/or federal taxes exigible in connection therewith;
10.

Pursuant to Section 6(b)(viii), the cost of gas and hydro meter or check or consumption meter installations, if any, water and sewer service connection charges and hydro and gas installation and connection or energization charges for the Property and/or the Unit;
11.

Pursuant to Section 6(b)(ix), the Law Society of Upper Canada transaction levy;
12.

Pursuant to Section 6(b)(xi), any legal fees and disbursements for not utilizing the Teraview Electronic Registration System;
13.

Pursuant to Section 6(b)(xiii), any utility supplier security deposit;
14.

Pursuant to Section 6(f), HST and/or the equivalent of the HST Rebate, where (in the Vendor's sole discretion) the Purchaser does not qualify for same;
15.

Pursuant to Section 6(g), HST or other value added or similar tax exigible with respect to any adjustments for any extras or upgrades;
16.

Pursuant to Section 32(b), interest on any amount, payment and/or adjustment due and payable by the Purchaser and not made and/or paid on the date due;
17.

Pursuant to Schedule "C", paragraph C.11, all losses, costs and expenses incurred as a result of the Purchaser's neglect, damage or use of the Unit or the Condominium, or by reason of injury to any person or property in or upon the Unit, the common elements or the Project resulting from the negligence or misconduct of the Purchaser, his guests, invitees, servants, agents, contractors and/or sublicensees.

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Condominium Form
(Tentative Occupancy Date)

APPENDIX 1 to ADDENDUM TO AGREEMENT
OF PURCHASE AND SALE

ADDITIONAL EARLY TERMINATION CONDITIONS

The following Early Termination Conditions shall form an integral part of the Agreement of Purchase and Sale and Tarion Addendum, as contemplated therein:

Early Termination Condition no. 1:

The Purchase Agreement is conditional upon:

- a) receipt by the Vendor of confirmation that sales of condominium dwelling units have exceeded seventy percent (70%) percent on or before October 3, 2022;
- b) receipt by the Vendor of confirmation that financing for the project on terms satisfactory to the Vendor has been arranged on or before October 3, 2022;

This condition is for the sole benefit of the Vendor and may be waived by it at any time in its sole discretion .

Early Termination Condition no. 2:

The Purchase Agreement is conditional on confirmation by the Vendor that it is satisfied in its sole discretion that the Purchaser has the financial resources to complete the transaction based on the information to be provided by the Purchaser to the Vendor as set out in paragraph 53 of the Agreement of Purchase and Sale.

The date by which this condition is to be satisfied is **sixty (60) days from the date of acceptance of the Agreement by the Vendor.**

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BLOCK ONE
AGENT/BROKER DISCLOSURE

RE: **AMACON DEVELOPMENT (CITY CENTRE) CORP.** (the "**Vendor**") and
YIFAN XU (the "**Purchaser**")

Suite **306** Tower **Avia 2** Unit **6** Level **3** (the "**Unit**")

PLEASE SELECT ONE OF THE FOLLOWING OPTIONS:

The Purchaser(s) acknowledges and agrees that:
(please check one)



SHARON ZHU (the "**Co-Operating Agent/Broker**") represents the interests of the Purchaser(s) in this transaction.

FIRST CLASS REALTY (the "**Brokerage**")

7481 WOODBINE AVE #203, , , (the "**Brokerage Address**")

- OR -



The Purchaser(s) acknowledges and agrees that they do not have a Co-Operating Agent/Broker acting on their behalf and that no Co-Operating Agent/Broker will be compensated through the Vendor for this transaction.

DATED this 6th day of February 2022.

Witness:

DocuSigned by:
yifan xu

1F6A004F9D8D4CA
Purchaser: **YIFAN XU**

INDIVIDUAL IDENTIFICATION INFORMATION RECORD

NOTE: An Individual Identification Information Record is required by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*. This Record must be completed by the REALTOR® member whenever they act in respect to the purchase or sale of real estate. It is recommended that the Individual Identification Information Record be completed:

- (i) for a buyer when the offer is submitted and/or a deposit made, and
- (ii) for a seller when the seller accepts the offer.

Vendor: **AMACON DEVELOPMENT (CITY CENTRE) CORP.** Lot/Suite #: **306** Phase/Tower: **Avia 2** Plan No.:

Transaction Property Address:**4130 Parkside Village Drive** in the City of **Mississauga**

Sales Representative/Broker Name: _____ / **IN2ITION REALTY**

Date Information Verified: _____.

A. Verification of Individual

NOTE: One of Section A.1, A.2. or A.3 must be completed for your individual clients or unrepresented individuals that are not clients, but are parties to the transaction (e.g. unrepresented buyer or seller) . Where you are unable to identify an unrepresented individual, complete section A.4 and consider sending a Suspicious Transaction Report to FINTRAC if there are reasonable grounds to suspect that the transaction involves the proceeds of crime or terrorist activity. Where you are using an agent or mandatary to verify the identity of an individual, see procedure described in CREA’s materials on REALTOR Link®.

1. Full legal name of individual:

YIFAN XU
2. Address:

39A WILMAR RD
ETOBICOKE, ONTARIO, M9B 3R8
3. Date of Birth:

November 05, 1982
4. Nature of Principal Business or Occupation:

Trendy Group Inc./business owner

A.1 Federal/Provincial/Territorial Government-Issued Photo ID

Ascertain the individual’s identity by comparing the individual to their photo ID. The individual must be physically present unless using technology capable of assessing a government-issued photo identification document’s authenticity.

1. Type of Identification Document*:

Drivers License
2. Document Identifier Number:

X9001-79008-26105
3. Issuing Jurisdiction:

ONTARIO Country: CANADA
4. Document Expiry Date:

August 03, 2026

A.2 Credit File

Ascertain the individual’s identity by comparing the individual’s name, date of birth and address information above to information in a Canadian credit file that has been in existence for at least three years and is derived from more than one source. If any of the information does not match, you will need to use another method to ascertain client identity. Consult the credit file at the time you ascertain the individual’s identity. The individual does not need to be physically present.

1. Name of Canadian Credit Bureau Holding the Credit File:
2. Reference Number of Credit File

A.3 Dual ID Process Method

1. Complete two of the following three checkboxes by

ascertaining the individual’s identity by referring to information in two independent, reliable, sources. Each source must be well known and reputable (e.g., federal, provincial, territorial and municipal levels of government, crown corporations, financial entities or utility providers). The individual does not need to be physically present.

☐ Confirm the individual’s name and date of birth by referring to a document or source containing the individual’s name and date of birth*

O Name of Source:

O Account Number**:

☐ Confirm the individual’s name and address by referring to a document or source containing the individual’s name and address*

O Name of Source:

O Account Number**:

☐ Confirm the individuals’ name and confirm a financial account*

O Name of Source:

O Financial Account Type:

O Account Number**:
- *See CREA’s FINTRAC materials on REALTOR Link® for examples. ** Or reference number if there is no account number.
- {@File Name} 25May19 Lot No./Suite:306 Project: AMACON DEVELOPMENT (CITY CENTRE) CORP.

INDIVIDUAL IDENTIFICATION INFORMATION RECORD

A.4 Unrepresented Individual Reasonable Measures Record (if applicable)

Only complete this section when you are unable to ascertain the identity of an unrepresented individual.

1. Measures taken to Ascertain Identity (check one):

- ☐ Asked unrepresented individual for information to ascertain their identity
- ☐ Other, explain: _____

Date on which above measures taken: _____

2. Reasons why measures were unsuccessful (check one):

- ☐ Unrepresented individual did not provide information
- ☐ Other, explain: _____

B. Verification of Third Parties

NOTE: *Only complete Section B for your clients.* Take reasonable measures to determine whether your clients are acting on behalf of third parties by completing this section of the form. If you are not able to determine whether your clients are acting on behalf of a third party but there are reasonable grounds to suspect there are, complete Section B.1. If there is a third party, complete Section B.2.

B.1 Third Party Reasonable Measures

Is the transaction being conducted on behalf of a third party according to the client? *(check one):*

- ☐ Yes
- ☒ No

Describe why you think your client may be acting on behalf a third party:

B.2 Third Party Record

Where there is a third party, complete this section.

1. Name of other entity: _____
2. Address: _____
3. Telephone number: _____
4. Date of Birth *(if applicable)*: _____
5. Nature of Principal Business or Occupation: _____

6. Registration or incorporation number, and jurisdiction and country that issued that number *(if applicable)*:

7. Relationship between third party and client: _____

INDIVIDUAL IDENTIFICATION INFORMATION RECORD

NOTE: *Only complete Sections C and D for your clients.*

C. Client Risk (ask your Compliance Officer if this section is applicable)

Determine the level of risk of a money laundering or terrorist financing offence for this client by determining the appropriate cluster of client in your policies and procedures manual this client falls into and checking one of the checkboxes below:

Low Risk

- ☐ Canadian Citizen or Resident Physically Present
- ☒ Canadian Citizen or Resident Not Physically Present
- ☐ Canadian Citizen or Resident - High Crime Area - No Other Higher Risk Factors Evident
- ☐ Foreign Citizen or Resident that does not Operate in a High Risk Country (physically present or not)
- ☐ Other, explain:

Medium Risk

- ☐ Explain

High Risk

- ☐ Foreign Citizen/Resident that operates in a High Risk Country (physically present or not)
- ☐ Other Explain

If you determined that the client’s risk was high, tell your brokerage’s Compliance Officer. They will want to consider this when conducting the overall brokerage risk assessment, which occurs every two years. It will also be relevant in completing Section D below. Note that your brokerage may have developed other clusters not listed above. If no cluster is appropriate, the agent will need to provide a risk assessment of the client, and explain their assessment, in the relevant space above.

INDIVIDUAL IDENTIFICATION INFORMATION RECORD

D. Business Relationship (ask your Compliance Officer when this section is applicable)

D. 1. Purpose and Intended Nature of the Business Relationship

Check the appropriate boxes.

Acting as an agent for the purchase or sale of:

- ☒ Residential property
- ☐ Residential property for income purposes
- ☐ Commercial property
- ☐ Land for Commercial Use
- ☐ Other, please specify:

Optional: describe your business dealings with the client and include information that would help you anticipate the types of transactions and activities that the client may conduct.

.....

.....

D.2. Measures Taken to Monitor Business Relationship and Keep Client Information Up-To-Date

D.2.1. Ask the Client if their name, address or principal business or occupation has changed and if it has include the updated information on page one.

D.2.2 Keep all relevant correspondence with the client on file in order to maintain a record of the information you have used to monitor the business relationship with the client. Optional - if you have taken measures beyond simply keeping correspondence on file, specify them here:

D.2.3. If the client is high risk you must conduct enhanced measures to monitor the brokerage’s business relationship and keep their client information up to date. Optional - consult your Compliance Officer and document what enhanced measures you have applied:

D.3 Suspicious Transactions

Don’t forget, if you see something suspicious during the transaction report it to your Compliance Officer. Consult your policies and procedures manual for more information.

E. Terrorist Property Reports

Don’t forget to follow your brokerage’s procedures with respect to terrorist property reports. Consult your policies and procedures manual for more information.



Ontario's Residential Condominium Buyers' Guide

Last Updated: November 6, 2020

Ontario's Residential Condominium Buyers' Guide - Using the Condo Guide

Purpose

According to section 72 (1) of the Condominium Act, 1998 (the "Condo Act"), Ontario's Residential Condominium Buyers' Guide ("the Condo Guide") prepared by the Condominium Authority of Ontario (CAO) is required to be provided to buyers of residential pre-construction/new condo units by the declarant ("developer") when buyers are purchasing from the developer or a person acting on behalf of or for the benefit of the developer. Purchasers of resale residential condo units may also wish to review the Condo Guide.

This Condo Guide has been approved by the Minister of Government and Consumer Services.

The purpose of the Condo Guide is to provide condo purchasers in Ontario with information and resources to make a more informed decision when purchasing a residential condo unit ("unit").

Under section 73(2) of the Condo Act, purchasers have a 10-day cooling off period in which they may rescind their agreement of purchase and sale. This 10-day period begins on the later of the date on which you receive your agreement of purchase and sale and your disclosure documents and the Condo Guide. The CAO recommends that you carefully review the disclosure statement, agreement of purchase and sale, and the Condo Guide within the 10-day period.

The Condo Guide can be found below, commencing on page three with the table of contents, and will be updated from time-to-time. To confirm that you have the most up-to-date version, please visit the CAO website at www.thecao.ca.

Important Information Regarding Governing Documents

To make sure a particular condominium corporation ("condo corporation") is right for you, you may wish to read a condo corporation's existing or proposed governing documents, as applicable, before purchasing a unit. Information describing these governing documents, which consist of **1) the declaration; 2) the by-laws; and 3) the rules** is provided in the Condo Guide in Sections 1.1 and 3.3.

These documents, along with the rest of the disclosure statement (including the budget statement), and the agreement of purchase and sale, contain important information about what you are buying, and what you will need to pay for etc. This information may impact your decision to purchase a unit. If you have questions about the information contained in these documents, you may want to seek help from a legal professional.

Key Information for Buyers of Pre-Construction Residential Condo Units

To find information about buying a unit from a developer, you should review the following sections of the Condo Guide:

- Introduction
- Part 1.1: Before You Buy a Pre-Construction Condominium Unit
- Part 1.2: Buying a Pre-Construction Condominium Unit
- Part 1.4: Additional Considerations
- Part 2: Moving into a Pre-Construction Condominium Unit

For more information on rescission of agreements of purchase of sale within the 10-day cooling off period, please visit Part 1.2 of the Condo Guide.

Key Information for Buyers of Resale Residential Condo Units

To find information about buying a unit from an existing owner (i.e. a 'resale condo' that is not sold by the developer), you should review the following sections of the Condo Guide:

- Introduction
- Part 1.3: Buying a Resale Condominium Unit

Key Information for Condominium Owners

To find information about condo living and governance that may be helpful before or after your condo purchase, you should review the following sections of the Condo Guide:

- Part 2.3: Tarion and the Ontario New Home Warranties Plan Act
- Part 3: Condo Living
- Part 4: Resources for Issues Resolution

Next Steps

Given the importance of this buying decision and the many factors to the condo purchase process, along with your expectations for condo living, it is important that you carefully review the condo corporation's governing documents, the rest of the disclosure statement (including the budget statement), the agreement of purchase and sale, and this Condo Guide. Also, the CAO is encouraging condo owners to subscribe to our email list to receive important email updates from the CAO. You can subscribe by either clicking [here](#).

Additional information on the above can also be found on the CAO's website at www.thecao.ca.

You may also wish to consider seeking legal advice for any questions or concerns that you may have.

Please note that the material in the Condo Guide should not be interpreted as legal advice.

This Condo Guide has been approved by the Minister of Government and Consumer Services and is intended to apply to the purchase of new and pre-construction residential condominium units beginning on January 1, 2021.

Ontario’s Residential Condominium Buyers’ Guide

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Introduction

What is a Condominium?

When most people hear the word “condo” they may think of a single residential tower or maybe a townhouse, but what “condo” really refers to is a specific kind of real estate ownership structure that involves shared ownership of common elements and community decision making. This means that a condo could resemble a park, parking lot, or even an empty field. If you are considering purchasing property in a condo corporation, it is important to understand upfront that condo living involves shared ownership and therefore a responsibility to your community.

Unlike when you own a traditional house, when you purchase a condo you become part of a condo community and become responsible for paying your share of the common expenses and complying with the condo corporation’s governing documents, among other things. You will also be able to participate in condo governance by, for example, voting for directors.

A “condo” is also a type of corporation. A condo corporation is responsible for making decisions about the condo property on behalf of the owners. A condo corporation may also get a condo manager/management services provider to help manage the property and the affairs of the corporation on the corporation’s behalf. The condo property is described in certain documents that must be completed and officially registered to establish the condo corporation. Those documents specify how the land is divided into units and common elements, as applicable. The owner of the land where the condo corporation is being established arranges for those documents to be registered with a Land Registry Office. That owner is known as a “declarant”, who may be the developer of the land. The condo owners (e.g., unit buyers) are the members of the condo corporation. The Condo Act sets out rights and responsibilities related to the management of a condo, including rights and responsibilities of condo owners and condo boards.

Condo corporations are created for many different uses including for residential, commercial, industrial, or mixed-use purposes.

Different Kinds of Condominiums

The Condo Act outlines various types of condo corporations. There are two main categories of condo corporations: freehold and leasehold. Freehold condos are condo corporations where the condo property is owned by the condo owners. Leasehold condos are condo corporations on leased land. Owners have a leasehold interest in units and common elements but do not own the land. Under the Condo Act, there are **four** different types of freehold condos:

1. Standard Condominium

- The most common type of condo corporation in Ontario.
- Has individual units.
- May include common elements, which often include areas such as a foyer, exterior walls, and amenities (e.g., pools, gardens).

2. Phased Condominium

- A condo corporation that is intended to be built and registered in phases.
- New units and common elements are constructed and added to the condo corporation.
- Upon completion, a phased condo corporation becomes a standard condo corporation.

3. Vacant Land Condominium

- The units may be vacant lots at the time of purchase, and the layout of the lands may resemble a subdivision. Common elements are often things such as roadways, sewer systems, and amenities such as parks or recreation facilities.
- The developer can sell the lots as vacant or build (e.g., homes) on the lots and sell the lots with buildings on them.

4. Common Elements Condominium

- There are no units in this type of condo corporation. Instead, ownership is of a common interest in the common elements of the condo corporation by a separate parcel of land that is “tied” to the common elements corporation.
- Owners purchase a part of a common elements. Examples include shared roads, golf courses, or ski hills.

Leasehold Condominium

- Developed on land that is leased for a term between 40 and 99 years.
- Common expenses include a portion of the rent payable to the landowner.
- Once the lease expires, the owners’ rights to occupy their units are automatically terminated.
- Leasehold condo corporations may be less common in Ontario.

It is important to note that the Condo Act has some different requirements for different types of condo corporations.

Part 1: Buying a Condominium Unit

1.1 Before you Buy a Condominium Unit

One of the most important steps you can take before you buy is to educate yourself and get the help you need to make an informed decision. Consulting this Condo Guide is a good start, but it is also important to seek legal advice before you buy. Buying a condo is a complex process and involves reviewing lengthy and sometimes difficult-to-understand documents. Seeking legal advice is the best way to ensure you are making an informed decision.

Reviewing a condo corporation’s governing documents provides an opportunity to learn important information about the condo corporation you are considering. The information found in a condo corporation’s governing documents may be key to your enjoyment of your unit and could have an impact on your buying decision. For more information on governing documents, including the 1) the declaration; 2) the by-laws; and 3) the rules, see section 3.3.

Researching builders is another important step you may wish to take before purchasing a pre-construction unit. It is important to ensure that the builder you plan to buy a unit from is licensed by Tarion (Ontario's new home warranties and protections administrator – for more information see section 2.3 of this Condo Guide).

Tarion's [Ontario Builder Directory](#) is a useful resource for confirming the status of the builders before you buy. Please note that the Ontario Builder Directory will be available through The Home Construction Regulatory Authority (HCRA) starting in early 2021.

The HCRA is an independent, not-for-profit corporation that is preparing to potentially be designated as the new regulator of new home builders and vendors under the *New Home Construction Licensing Act, 2017*. If a regulatory authority is designated, Tarion would cease to provide this function, subject to potential exceptions during transition. At this time, it is expected that the future regulatory authority would be operational in early 2021.

1.2 Buying a Pre-Construction Condominium Unit

Documents to Review

Along with reviewing the information in this Condo Guide, it is important to review and fully understand the information in the following documents that are generally required to be provided to purchasers by developers:

1. Pre-construction Agreement of Purchase and Sale

The agreement of purchase and sale, sometimes referred to as the purchase agreement, contains important information about your rights and obligations as a condo buyer, the builder's rights and obligations, the unit, and the condo construction project. You may wish to review this document carefully with a legal professional.

2. Tarion's Information Sheet for Buyers of Pre-Construction Condominium Homes about the Possible Termination of Purchase Agreement

All buyers of residential units in a standard or phased pre-construction condominium project where the first arm's length purchase agreement for the project was signed on or after January 1, 2020 must be given an information sheet that includes an outline of the possible risks of buying a unit in a pre-construction condominium project, in addition to other information (e.g., the estimated occupancy date for your unit and the status of construction).

3. Tarion Addendum

The Tarion Addendum (expected to be a joint Tarion/HCRA addendum if the HCRA is designated in early 2021) is a required part of the agreement of purchase and sale for a residential condo and contains important information that both the builder and condo buyer are required to agree to. Information contained in the Tarion Addendum includes the delayed occupancy warranty provided by the builder, in accordance with the Ontario New Home Warranties Plan Act. The Tarion Addendum also contains a Statement of Critical Dates and early termination conditions that apply to the

agreement. In a disagreement or dispute about information contained within the agreement of purchase and sale and the Tarion Addendum, the Tarion Addendum prevails over the agreement of purchase and sale document and any other attachments to the extent of any conflict or inconsistency.

4. Disclosure Statement

Another very important document to review and understand is the disclosure statement which the builder is required to provide to condo buyers who buy directly from the developer or a person acting for the developer's benefit. This is required under section 72 of the Condo Act. Your agreement of purchase and sale is not binding on you as a buyer until you receive the disclosure statement and this Condo Guide from the developer.

The disclosure statement includes a lot of important information, including but not limited to:

- A copy of the existing or proposed declaration, by-laws, and rules for the condo corporation.
- A summary of the agreements to be entered into by the builder before the turn-over meeting, including agreements for condo management services and services like repairs and landscaping, and
- A copy of the budget statement for the first year after registration of the condo corporation.

It is important to carefully review the disclosure statement, consult with a legal professional about it and ensure that you do not have any outstanding questions.

Deposits

Generally, under the Condo Act, funds received by the builder of a condo project must be held in trust. This includes deposits and certain other payments covered by the purchase agreement.

If a project is terminated, the builder is generally required under the Tarion Addendum to refund all monies paid, plus interest, if any, calculated in accordance with the Condo Act (for information on the interest rates, see section 19 (3) of Ontario Regulation 48/01 under the Condo Act).

If the money is not refunded, then buyers may be able to make a claim to Tarion under the *Ontario New Home Warranties Plan Act*. Deposits and other payments by residential condo buyers are protected under the *Ontario New Home Warranties Plan Act* for up to a maximum of \$20,000.

[For more information about deposit protection, please click here.](#)

Cooling Off Period and Rescission of Agreement

Section 73 of the Condo Act provides you as a buyer with a cooling off period of 10 days to consider whether you want to proceed with the purchase. Section 73 allows you to rescind the purchase agreement by notifying the developer of your wish to do so within the 10-day cooling off period.

This 10-day period begins on the later of the date on which you receive your agreement of purchase and sale executed by the declarant and the purchaser and your disclosure documents and Condo Guide. Within the 10-day cooling off period, you have the right to rescind or cancel the purchase agreement that you have signed for any reason whatsoever. Generally, you should also be refunded, without penalty or charge, all money deposited toward the purchase price, along with any applicable

interest (for information on the interest rates, see section 19(3) of Ontario Regulation 48/01 under the Condo Act).

Additionally, the Condo Act provides for a further rescission right where there is a material change in the disclosure statement. If there is a material change (i.e. an important change that would have caused a reasonable buyer to no longer want to proceed with the purchase, had that information been included in the disclosure received by the purchaser), then you may be able to rescind or cancel your purchase agreement during an additional 10-day cooling off period. This 10-day cooling off period starts from the later of:

1. the date that the declarant has delivered a revised disclosure statement or a notice to you confirming the material change;
2. the date that you otherwise become aware of the material change; or
3. the date that the Ontario Superior Court of Justice has determined that a material change has occurred.

Occupancy Dates & Delayed Occupancy

A page of the Tarion Addendum within your agreement of purchase and sale contains a Statement of Critical Dates which must be signed by both the condo buyer and the builder. The Statement of Critical Dates sets out when the builder expects to finish the unit and the latest dates for permitted extensions. You should review these dates closely including the firm occupancy date and the outside occupancy date.

Note that condo construction can sometimes be delayed, which means you may not be able to take occupancy of your unit on the anticipated occupancy date set out in the agreement. This is called delayed occupancy.

Your new home warranty coverage includes delayed occupancy coverage in certain circumstances. Details on the delayed occupancy warranty are provided in the Tarion Addendum in your agreement of purchase and sale.

[For more information about occupancy dates and delayed occupancy warranty, visit Tarion's webpage.](#)

Condo Cancellations

Pre-construction condo projects can sometimes be cancelled even after you have made a deposit on your purchase. This is because there are many stages in building a condo that may remain to be completed after you have made a deposit. The Tarion Addendum forming part of your purchase agreement must set out any conditions that may result in the condo not proceeding and therefore the potential termination of the purchase agreement. In these cases, it is the vendor who would terminate the agreement.

These conditions may include, but are not limited to:

- Failure to sell enough units,

- Inability to secure financing for the project, or
- Delays in obtaining the required building or planning approvals.

It is important for you to be aware of the potential conditions when you are thinking of entering the purchase agreement. Buyers may wish to review the Tarion Addendum for identification of early termination conditions applicable to their purchase agreement.

In most cases, if a condo project is cancelled, buyers are entitled to get their deposit back, plus any accrued interest, if applicable. The Condo Act also provides for interest to be paid based on an interest rate calculation (for more information on those interest rates, see section 19(3) of Ontario Regulation 48/01 under the Condo Act).

[For more information on condo cancellations, please click here.](#)

1.3 Buying a Resale Condominium Unit

Purchasing a resale unit involves buying a unit from the current owner rather than from the developer. If you are thinking of buying a resale unit, it is important to do your research on the unit and condo corporation before making any decisions and consult a legal professional. **Before purchasing a unit, you may wish to consider the following:**

- **The status of the reserve fund and age of the building.** A reserve fund is required to ensure that the condo corporation has enough money to pay for major repairs and replacement of the common elements and assets of the condo corporation. It is important to note if the building will require any significant repair, maintenance or updating with its age and the plan for addressing those issues. You should consider the health of the reserve fund and review what is your responsibility to repair and maintain.
- **Common expenses.** This is the amount unit owners pay toward the operation of the condo corporation (e.g., security costs, cleaning costs, etc.) and contributions to the reserve fund. It is important to incorporate common expense fees into your budget when considering purchasing a condo. Common expense fees may change over time depending on the needs of the condo corporation.
- **The units and common elements.** The size, layout, and boundaries of the unit and the common elements generally will not change. You may wish to consider what is your responsibility to repair and maintain. For more information on units and common elements, see section 3.5 of this Condo Guide.
- **Amenities.** Consider that, in general, all the owners must pay for the common elements, regardless of whether you use them or not.
- **Litigation.** It is important to be aware of any litigation against the condo corporation or that the condo corporation is a party to, as owners generally will be responsible for the costs. If the condo corporation cannot cover the costs with the operating fund, a special assessment (an extra one-time charge added to an owner's common expenses) may be required. You can

learn about on-going litigation by requesting a status certificate from the condo corporation, which is described in the next section.

- **New Home Warranty Information.** You may wish to consider whether the unit is still covered by any remaining new home warranties and protections under the *Ontario New Home Warranties Plan Act*. There are three different warranty periods that cover different types of defects, the longest of which is seven years. The maximum statutory coverage available is \$300,000. More information about new home warranties and protections can be found on the [Tarion website](#). To check the status of your home's warranty you may wish to contact Tarion by phone (toll free) 1-877-982-7466 or via e-mail at ismyhomecovered@tarion.com.

Documents to Review

- **The condo corporation's governing documents.** You will be required to abide by your condo corporation's declaration, by-laws, and rules. For more information see section 3.3 of this Condo Guide.
 - The declaration is the foundational document of the condo corporation and includes, among other things, the proportion which each unit owner contributes to common expenses and the repair and maintenance responsibilities of owners vs. the condo corporation. The declaration may also include information about how units and common elements can or cannot be used. The existing or proposed declaration will be included in the disclosure statement you receive from the developer when purchasing a pre-construction/new condo.
 - The by-laws may lay out how the condo corporation governs itself and how the condo corporation operates (e.g., some of the requirements for electing directors).
 - The rules may govern what the owners and occupants can and cannot do in their specific condo community in certain circumstances (e.g., for safety reasons).
- **Status Certificates.** A status certificate is an important document for purchasers of resale condos containing information about a specific completed condo unit and the condo corporation to which it belongs. Any person can request a status certificate for a unit from a condo corporation. A condo corporation can charge up to \$100 (including all applicable taxes) for the status certificate. The condo corporation must provide the status certificate within 10 days of receipt of the request and payment for it.

Status certificates are particularly important for prospective buyers of resale units because they contain important information, such as:

- A copy of the condo corporation's current declaration, by-laws, and rules.
- A copy of the budget for the current fiscal year, the last annual audited financial statements and the auditor's report.
- A statement of the most recent reserve fund study.
- A statement of the common expenses for the unit and whether the unit is in arrears of payment.
- If the common expenses for the unit have increased since the current year's budget was prepared, a statement of the increase and the reason.

- If an assessment has been charged against the unit since the current year's budget was prepared, a statement of the assessment and the reason.
- The address for service for the condo corporation (e.g., the address where the condo corporation receives mail).
- The names and addresses for service for the directors and officers of the condo corporation.
- A certificate of insurance for each of the current insurance policies.
- Information about certain legal issues that may affect the condo corporation (e.g., whether there are outstanding legal judgments against the condo corporation, or if the condo corporation is involved in any ongoing litigation).

You can also access key information on any condo corporation in the province through the CAO's Public Registry. You may wish to consider speaking to a legal and/or real estate professional when considering purchasing a resale condo and before signing any documents.

1.4 Leasing Your Unit

Leasing out a condo unit is an option that many condo owners use at some point during their time as a condo owner, however, there are special considerations that you must keep in mind if you choose to lease out a condo unit. In Ontario, the *Residential Tenancies Act, 2006* outlines the rights and responsibilities of landlords and tenants who rent residential properties. The *Commercial Tenancies Act* applies to leasing commercial properties.

It is the responsibility of the unit owner to ensure that the renter abides by the condo corporation's declaration, by-laws, and rules. Additionally, a unit owner must, within 10 days of entering the lease or the renewal of the lease, provide the renter with these documents. Section 83 (1) of the Condo Act requires that an owner also notify the condo corporation that the unit has been leased within the same timeframe, and provide the renter's name, the unit owner's address and a copy of the lease or renewal or a summary of the lease or renewal. [A form is available on the CAO's website](#) which will allow you to easily communicate this information to a condo corporation.

If you plan on leasing your unit you must also be aware of restrictions that the condo corporation's governing documents may place on owners in relation to leases. For example, the condo corporation could have minimum terms for unit leases to prevent the units in the condo corporation from being used as short-term rentals.

Part 2: Moving into a Pre-Construction Condominium Unit

2.1 Interim Occupancy

Interim occupancy occurs in pre-construction condo projects when the developer/builder lets the buyer take occupancy in the unit before the declaration has been registered and the title can be transferred to the buyer. During interim occupancy, you cannot make mortgage payments until the condo corporation is registered.

As your building nears completion, your developer/builder will advise you of your interim occupancy date. On the interim occupancy date, you can live in your unit, but it is important to note that you do not own it yet. Ownership of your unit can only be transferred to you once the condo corporation has been registered.

During the interim occupancy period, you will be required to pay the developer/builder an interim occupancy fee, regardless of whether you move into the unit or not.

The interim occupancy fee cannot be more than the total of:

- The interest (calculated monthly) on the unpaid balance of the purchase price at the prescribed interest rate;
- The estimated monthly municipal taxes for the unit; and,
- The projected common expense fees for the unit.

[For additional information regarding interim occupancy, click here.](#)

2.2 Creating the Condominium Corporation

Condominium Registration Process

Condo corporations are created when the developer registers the declaration and description with the Land Registry Office. Some registration requirements vary by the type of condo corporation being proposed (e.g., phased, common elements etc.).

The declaration and description are legal documents that contain fundamental information about the condo corporation and the property. The proposed or existing declaration must be included in the disclosure statement provided to you by your developer. You may wish to review this carefully.

The **declaration** will contain information such as:

- The proportions, expressed in percentages, of the common interests allocated to each unit;
- How much each unit will pay for common expenses, expressed as a percentage;
- Which parts of the building will be exclusive use common elements, which are often things such as balconies; and
- The responsibilities of owners and the condo corporation to repair and maintain the units and common elements.

The **description** defines the units and the common elements and specifies the boundaries between them. The description will contain information such as:

- A survey showing the boundaries of the property;

- Diagrams showing the shape and dimensions of each unit; and
- Specification of the boundaries of each unit and what is considered part of the common elements.

The Condo Act requires developers to take all reasonable steps to finish construction and register the condo corporation without delay.

[More information about the declaration and description as well as your condo corporation's other governing documents can be found in section 3.3 of this Condo Guide, or by clicking here.](#)

Declarant-controlled boards

*Please note that, for ease-of-understanding the Condo Guide uses the term “developer” throughout in place of the term “declarant”, which is used in the Condominium Act, 1998. This section will use both as the term “declarant-controlled board” is used often in materials related to pre-construction and new condo projects.

Within ten days after the condo corporation has been registered, **the declarant (who is generally your developer/builder)** is required to appoint at least three individuals to make up the condo corporation's first board of directors. This first board is called the declarant-controlled board. The declarant-controlled board is responsible for carrying out all normal board duties until the declarant ceases to own a majority of the units in the condo corporation. For example, the declarant-controlled board may propose or make by-laws and rules. More information about condo boards and condo board duties can be found in section 3.2 of this Condo Guide.

Once the declarant ceases to own a majority of the units, the declarant-controlled board is required to call a meeting of the owners to elect a new board within 21 days. The meeting must then be held within 21 days of being called, meaning that the meeting must occur within 42 days of the declarant no longer owning a majority of the units. This meeting is called a turn-over meeting.

Turn-over Meetings

The turn-over meeting is an important meeting for the condo corporation because the turn-over meeting must cover two important items:

- The turn-over of important documents from the declarant (i.e. generally your developer or builder) to the condo corporation, and
- The election of the first owner-controlled condo board of directors.

The declarant is responsible for turning over important documents at the turn-over meeting such as:

- The condo corporation's minute book (a minute book is the primary record of a condo corporation's meetings);
- The condo corporation's declaration, by-laws, and rules;
- Agreements already entered into on the condo corporation's behalf;

The declarant must turn over other important information within 30 days of this turn-over meeting, such as:

- All financial records of the condo corporation and of the declarant for the condo corporation from the date of registration onwards;

- A copy of any reserve fund studies conducted to date (if any); and
- A copy of the most recent disclosure statement.

Within 60 days after the turn-over meeting, the declarant must also turn over audited financial statements.

Additionally, at the turn-over meeting, unit owners will vote for new board members. For certain requirements related to a turn-over meeting, see section 43 of the Condo Act.

First-Year Budget

According to section 72 of the Condo Act, the declarant (i.e. generally your developer or builder) is responsible for preparing, and including in the disclosure statement, the first-year budget (also referred to as the budget statement) which covers the one-year period immediately following the registration of the declaration and description. Information included in the first-year budget should include, among other things:

- The projected common expenses for the condo corporation;
- The particulars of the type, frequency, and level of services to be provided;
- The projected costs of the performance audit;
- The projected monthly common expense contribution for each type of unit;
- The projected cost of the first reserve fund study; and
- The costs of preparing the audited financial statements.

Overall, the first-year budget is meant to give you a good idea of the expenses you can expect to pay in addition to the cost of buying your unit.

Additionally, section 75 of the Condo Act requires that the declarant be accountable for the first-year budget. After receiving the audited financial statements for the period covered by the first-year budget, the board has 30 days to compare the actual expenses with the first-year budget prepared by the declarant. If there is a shortfall (i.e., there are less funds projected based on the first-year budget than the actual first year expenses), the declarant may be responsible for the shortfall.

2.3 Tarion and the Ontario New Home Warranties Plan Act

What is Tarion?

Tarion is an independent not-for-profit corporation with responsibility for administering the *Ontario New Home Warranties Plan Act*, including warranties and protections claims. Until early 2021, Tarion also serves the function of licensing new home builders and vendors.

[For more information on Tarion, please visit their website by clicking here.](#)

What is The Home Construction Regulatory Authority?

The Home Construction Regulatory Authority (HCRA) is an independent, not-for-profit corporation that is preparing to potentially be designated by the Ontario government as the new regulator of new home builders and vendors under the *New Home Construction Licensing Act, 2017*. If the HCRA is

designated, Tarion would cease to regulate builders and vendors, subject to potential exceptions during transition. Tarion would remain responsible for warranty administration. At this time, it is expected that the future regulatory authority would be operational in early 2021.

[For more information on the HCRA, please visit their website by clicking here.](#)

New Home Warranties Plan Act and Coverage

Tarion's legal responsibilities and mandate come from the *Ontario New Home Warranties Plan Act*. In Ontario, all new residential condos are required to be enrolled in the Ontario new home warranty and protection program, administered by Tarion. If you purchase a new condo and there are warrantable defects (e.g., construction issues, unfinished work, etc.), you can report these to Tarion and your builder. If your builder does not fix the defects, Tarion may provide warranty assistance, if the item is warrantable. Be sure to visit the Tarion website for a breakdown of new home warranty and protection coverage and more information.

[For more information about new home warranty coverage click here.](#)

[Information for purchasers of units in residential condominium conversions is available here.](#)

The common elements of most condos are also covered by Tarion's warranties. If a common element requires warranty coverage, the condo corporation will address the issue (rather than any one individual owner). Section 44 of the Condo Act requires that between the six- and ten-month mark following the registration of the declaration, the board must appoint an engineer or architect to conduct a performance audit. This audit must be submitted to Tarion which will allow the corporation to make claims regarding issues with the common elements. If the corporation does not file in time, it will be impossible to make claims under the Tarion warranty program. It is common that the condo board directors appoint an individual to manage this process on behalf of the board.

[To access more information on the common elements warranty process, please click here.](#)

Pre-Delivery Inspection

A very important step for identifying potential issues or deficiencies is the pre-delivery inspection (PDI). A PDI is your chance to raise issues you notice with your new condo, such as incomplete construction, a damaged area, or an element of poor workmanship of the unit.

During the inspection, the builder of the condo will take you to inspect the new unit and may demonstrate the internal systems (such as air conditioning) of your unit. If you identify a defect during your PDI, your builder should note it on the PDI Form to establish that it existed prior to closing and thus was something not caused by you. It is your builder's responsibility to list these items and provide you with a copy of the completed PDI Form.

The PDI form is an important document, as it will be the official record of the state of your home before you move in, so keep your copy in a safe place. However, the PDI form is not an official warranty form and any items that are not corrected by the time you move in need to be listed on a 30-Day or Year-End Form.

Builder Registration/Licensing

Under the *Ontario New Home Warranties Plan Act*, all new home builders and vendors must be registered with Tarion and enroll their homes in the Ontario new home warranty and protection program.

In early 2021, the Home Construction Regulatory Authority (HCRA) is expected to be designated as the new regulator for new home builders and vendors. As the regulator of new home builders and vendors upon designation, the HCRA would be responsible for receiving and responding to any licensing related inquiries or complaints regarding a builder or vendor. Tarion would remain responsible for any warranty-related inquiries or complaints.

Until early 2021, Tarion will maintain an Ontario Builder Directory of all new home builders and vendors. Buyers of new homes are encouraged to check the Ontario Builder Directory to ensure their builder or vendor is registered with Tarion.

In addition, the Ontario Builder Directory includes information about condominium projects retroactive to January 1, 2018, including cancelled condominium projects and the status of each condominium project (i.e., completed, in progress or cancelled).

If the HCRA is designated by the Ontario government as the new regulator for new home builders and vendors, the HCRA would become responsible for the Ontario Builder Directory once it is operational in early 2021.

Part 3: Condominium Living

3.1 Introduction to Condominium Living

Your Unit and Common Elements

In a condo corporation, as an owner, you typically own your individual unit and collectively share in the ownership of and expenses for the common elements.

Unlike units, common elements may not be for the exclusive use of a particular unit owner. Common elements may include parking garages, elevators, lobbies, and much more. They may also include structural elements like the walls between the units, doors, plumbing and electrical work.

Exclusive Use Common Elements

Certain common elements may be for the exclusive use of a particular condo owner. These are called exclusive-use common elements. An example of an exclusive-use common element may be the balcony of a unit. Although a condo owner might think of a balcony as part of their unit, it could be an exclusive-use common element.

Every condo corporation is unique in the breakdown between units and common elements. If you are unsure about what constitutes a common element in your condo corporation, you can refer to your condo declaration.

Rights and Obligations of Owners

Condo owners in Ontario have rights and obligations that you should be aware of before purchasing a unit:

Rights

- Attending and voting at owners' meetings;
- Seeking election to the condo board, if qualified under the Condo Act;
- Reviewing certain records of the condo corporation, such as certain financial statements and meeting minutes;
- Requisitioning an owners' meeting in certain circumstances;
- Using the common elements and amenities of the condo corporation in accordance with the Condo Act and the condo corporation's declaration, by-laws, and rules; and
- Requesting that an item be added to an owners' meeting agenda.

Obligations

- Complying with the Condo Act and the condo corporation's declaration, by-laws, and rules;
- Repairing and maintaining your unit in accordance with and subject to the Condo Act and the condo corporation's declaration and by-laws;
- Paying your common expense fees on time;
- Notifying the condo corporation if your unit is leased; and
- Attending and voting at certain meetings.

[Click here for more information on condo ownership.](#)

3.2 Condominium Governance

Board of Directors and Board Responsibilities

The board of directors of a condo corporation that is turned over is an elected group of people that is responsible for governing the affairs of the condo corporation. The board of directors will ideally play a critical role in supporting a positive, healthy condo community and ensure that the condo corporation and its assets are well managed and maintained.

The board has certain responsibilities such as:

- Setting the condo corporation's annual budget;
- Making most decisions about how the condo corporation will spend its money, including selecting contractors or service providers your condo corporation will work with;
- Hiring and overseeing the work of a condo manager (should your condo corporation decide to get a condo manager);
- Ensuring required maintenance and repairs are carried out;
- Hiring specialists, such as engineers, to conduct reserve fund studies;
- Proposing changes to the condo corporation's rules and/or by-laws;
- Giving various notices to owners; and
- Making decisions related to the condo corporation's finances.

A condo's board is usually made up of owners in the condo corporation (but can include non-owners depending on the provisions of the condo corporation's by-laws). Directors are elected by the owners and serve for defined terms. Directors must seek re-election when their term expires if they want to remain on the board.

Duties of Directors and Required Disclosures

Board directors are responsible under section 37 (1) of the Condo Act to exercise their power or carry out their duties for the condo corporation with a standard of care. This means directors have a duty under the Condo Act to:

- Act honestly and in good faith; and
- Exercise the care, diligence, and skill that a reasonably prudent person would exercise in comparable circumstances.

A condo corporation may also have a code of ethics outlined in a by-law. A code of ethics will govern matters such as conflicts of interest, confidentiality, and standards of behaviour at board meetings.

Individuals looking to become directors (i.e. candidates) must meet disclosure requirements listed under section 11.6 of Ontario Regulation 48/01 as well as any such requirements listed in the by-laws of the condo corporation. To qualify as a candidate an individual must disclose, among other things:

- Whether the candidate (or their spouse, child or parent) is party to a legal proceeding in which the condo is also a party;
- Whether the candidate has, directly or indirectly, an interest in a contract or transaction that the condo corporation is a party to;
- If the candidate is a unit owner with common expense fees in arrears for 60 days or more; and
- Whether the candidate has been convicted of an offence under the Condo Act or under the regulations within the preceding 10 years, a statement of that fact and a brief general description of the offence.

A director is immediately disqualified if they do not meet certain disclosure obligations. In addition, directors may be disqualified if they meet any of the criteria listed in section 29(2) of the Condo Act (e.g., they have the status of bankrupt).

[More information regarding director disclosure obligations can be found on the CAO website here.](#)

[For a full list of disclosure obligations, please see 11.10 of Ontario Regulation 48/01.](#)

Election Process

Aside from the developer-appointed directors, and instances where an individual is appointed to the board by the existing directors, directors are elected by the owners at a meeting, such as a turn-over meeting, an annual general meeting, a requisitioned meeting, or a meeting called specifically for elections due to loss of quorum. Directors usually serve for three-year terms, but this period may be shorter, depending on a condo corporation's by-laws. Once their term is over, they must seek re-election to continue to act as a board member.

Requirements for Being a Director

Before a candidate can become a director, there are a few requirements that must be met. The candidate must:

- Be an individual;
- Be at least 18 years old;
- Not have a status of bankrupt;
- Not have been found incapable of managing property;
- Not have been found incapable by a court; and
- Meet the required disclosure obligations, as mentioned above.

Once an individual becomes a director, they can be immediately disqualified from their position if, for example:

- They are bankrupt;
- They have been found incapable of managing property or found incapable by a court;
- They have a certificate of lien registered against their unit that has not been discharged within 90 days;
- They failed to complete the mandatory director training within six months; or
- They failed to comply with mandatory disclosure obligations.

Note that different condo corporations may have additional requirements for directors. You may wish to check your condo corporation's by-laws for more information.

Director Training Requirements

All directors appointed, elected, or re-elected on or after November 1, 2017 are required to complete the training program provided by the Condominium Authority of Ontario (CAO) within six months of their appointment, election, or re-election, and at least once every seven years. Director training is provided for free and is easily accessible online on the CAO website.

Directors who fail to complete the training within the six-month timeframe are immediately disqualified from their board and cease to be a director.

Although director training is mandatory for directors, director training is not just for condo directors. It is available to any individual and contains plenty of useful information regarding condo living and condo governance.

[If you wish to know more about director training, please click here for more information.](#)

Meetings and Quorum

Condo meetings can be divided into two types: owners' meetings and board meetings. The Condo Act requires that a minimum number of participants be present at meetings, which is called "quorum". Without quorum, voting cannot take place, however discussion on relevant business is still permitted. Note that a corporation may also be able to make by-laws with respect to meetings, including with respect to quorum and voting. For owners' meetings, owners can either attend in person or by proxy. For more information on proxies, see **Voting by Proxy and Voting Method** below.

Owners' meetings are meetings in which all condo owners are invited to attend. The following are the most common types of owners' meetings:

- **Annual General Meetings (AGM)** are annual meetings where the board has the chance to report to owners on matters such as the financial health of the condo corporation. The AGM

also gives owners the opportunity to discuss matters that are relevant to the business of the condo corporation. The following items may be on the agenda at an AGM:

- Approval of the minutes of the previous AGM;
- Review of year-end audited financial reports;
- Selection of the condo corporation's auditor for the next fiscal year;
- Report of the board of directors regarding matters like past performance;
- Major upcoming projects (e.g., repairs or renovations), potential by-law changes and ongoing issues; and
- Election of directors.

The standard quorum for an AGM is the owners of 25% of the units. If the quorum is not reached on the first two attempts to hold the AGM, the quorum is reduced to 15% on the third and on any subsequent attempts unless the by-laws specify otherwise.

- **Owner-Requisitioned Meetings** are meetings that the board is required to call at the request of the owners of the condo corporation. All owners can attend. Some examples of why owner-requisitioned meetings may be called include:
 - Voting on a proposed rule;
 - Discussion of an emerging issue (e.g., the behaviour of owners, residents, or guests); or
 - The removal and replacement of a director before the expiry of that director's term.

Information related to requisitioning a meeting of owners can be found under section 46 of the Condo Act. Other sections also may be relevant.

[More information on requisitioning a meeting can be found here.](#)

- **Board Meetings** are meetings attended by the condo board to manage the affairs of the condo corporation. The only people who are entitled to attend board meetings are the directors, however, condo boards may invite individuals to attend board meetings as guests. A condo's board of directors can only conduct condo related business at a board meeting. Before any condo business can be conducted, the board must make sure there is a quorum of directors attending the board meeting. For board meetings, quorum is a majority of the total number of positions on the board. For example, if there are 3 positions on the board, quorum would be 2 board members in attendance at the board meeting.

Voting by Proxy and Voting Method

At owners' meetings, votes may be held regarding condo business.

Unless the Condo Act provides otherwise, at a meeting, votes may be cast by:

- A show of hands, personally or by proxy
- A recorded vote that is:
 - Marked on a ballot cast personally or by a proxy;
 - Marked on an instrument appointing a proxy; or
 - Indicated by telephonic or electronic means if the by-laws so permit.

If you are an owner who cannot attend a meeting but still want to participate in decision-making, you can enable somebody who will attend the meeting to vote for you. This individual is called a proxy (who need not be an owner in your condo corporation). You can appoint a proxy by completing a legal document called a proxy form and giving the form to the proxy. You can create only one proxy per unit. If you co-own your unit, the proxy represents all owners of the unit.

[A form is available on the CAO website](#) which gives instructions on how to use a proxy, and how a proxy can vote in a meeting.

Notices

A condo corporation must provide various notices to owners to make owners aware of upcoming owners meetings. There are a variety of notices required under the Condo Act, such as:

- **Preliminary Notice of Meeting:** The Preliminary Notice of Meeting must be delivered to owners at least 20 days before a Notice of Meeting. The Preliminary Notice will, among other things, let owners know that a Notice of Meeting will be sent, state the purpose of the meeting, and, if applicable, request that individuals interested in being candidates for director positions notify the board in writing.

[More information about a Preliminary Notice of Meeting can be found by clicking here.](#)

- **Notice of Meeting:** The Notice of Meeting must be delivered to owners in writing at least 15 days prior to the day of the meeting. A Notice of Meeting of owners will include the date, time, and place of the meeting. It must also identify the business to be discussed, among other things. No vote can take place on an item, other than routine procedure, that was not disclosed in the Notice of the Meeting.
 - If an owner wishes to receive notices electronically, they must provide an Agreement to Receive Notices Electronically form, and the condo corporation must have a statement of this method of receiving notices in the record of owners and mortgagees (unless the Condo Act provides otherwise).

[More information about the Notice of Meeting can be found on the CAO website here.](#)

Information Certificates

Information Certificates help ensure that condo owners receive important information about the state of the condo corporation throughout the year. Information certificates can be broken down into three types:

- **Periodic Information Certificate (PIC).** Sent out twice per fiscal year to all owners (within 60 days of the end of the first quarter and 60 days of the end of the third quarter). Includes key information about the condo's board, finances, insurance, reserve fund, legal proceedings, and other matters.
- **Information Certificate Update (ICU).** Sent to owners if there are certain key changes before the next scheduled PIC (such as changes in the directors or officers of the condo corporation). To be distributed within 30 days of the change.

- **New Owner Information Certificate (NOIC).** Sent to new owners within 30 days after the new owner provides written notice stating their name and the unit that they own in the condo corporation. A NOIC covers the most recent PIC and any subsequent ICUs.

Condo corporations may be able to pass by-laws related to PICs and ICUs.

[More information on Information Certificates can be found on the CAO website here.](#)

Records Requirements and Process to Request or Examine Records

As a condo owner, you have the right to access certain records regarding how the condo corporation is managed. It is the condo board's duty to ensure that adequate records are kept and that they are retained for the legally required amount of time. If an owner wants to access certain records, they must use a Request for Records form. In their request, they can specify whether they wish to review records or request copies of records and they can indicate whether they would like electronic or paper copies.

As an owner, you may have the right to access:

- Your condo corporation's declaration, by-laws, and rules;
- The financial records of your condo corporation;
- The minute book containing the minutes of owners' meetings and the minutes of board meetings;
- A copy of the returns or notices of change that the condo corporation has filed with the CAO;
- All lists, items, records, and other documents from your condo corporation's turn-over meeting;
- A list of the names of the owners of each unit in the condo corporation and their address for service;
- All reserve fund studies and all plans to fund the reserve fund;
- All agreements entered by or on behalf of the condo corporation;
- All instruments appointing a proxy or ballots for a meeting of owners that are submitted at the meeting; and
- Other records as specified under the Condo Act, including in its regulations, or your condo corporation's by-laws.

[More information about records can be found on the CAO website here.](#)

3.3 Condominium Corporation Governing Documents

In addition to complying with all applicable requirements under the Condo Act, all owners, residents, employees of the condo corporation, guests and others must comply with the condo corporation's governing documents. It is very important that you read and understand a condo corporation's governing documents before purchasing a unit. If you are unfamiliar with the requirements set out in

your governing documents, you may unknowingly cause issues, requiring the condo corporation to respond to enforce the provisions found in these documents. The governing documents include:

- 1. The Declaration;**
- 2. By-laws; and**
- 3. Rules.**

The governing documents must be consistent with the Condo Act.

1. The **Declaration** is one of the foundational documents of the condo corporation. The declaration is often considered the constitution of the condo corporation and contains many important provisions. It will include:

- The proportions, expressed in percentages, of the common interests allocated to each unit;
- How much each unit will pay for common expenses, expressed as a percentage;
- Which parts of the building will be exclusive use common elements, which are often things such as balconies; and
- The responsibilities of owners and the condo corporation to repair and maintain the units and common elements.

The declaration may be changed with the consent of at least 80% or 90% of voting units depending on what the change is.

2. **By-Laws** describe how the condo corporation is to govern itself. The by-laws can be considered the administrative guide for the condo corporation. A condo corporation's by-laws often deal with a wide range of matters. For example, by-laws may govern:

- How directors are elected;
- How common expenses are collected; and
- When/how the condo corporation can borrow money.

By-laws must be both reasonable and consistent with the declaration, as well as the Condo Act. By-laws must be approved by the owners of a majority of the units, except where the Condo Act provides otherwise, and registered with the Land Registry Office.

3. **Rules** regulate the use of the units or common elements or assets in a condo corporation. The condo rules will dictate what individuals on the condo property can and cannot do. Rules must be reasonable and consistent with the declaration and by-laws, in addition to the Condo Act. Rules must either: promote the safety, security or welfare of the owners, property, or assets of the condo corporation; or prevent unreasonable interference with the use and enjoyment of units, common elements or assets. Examples may include:

- Restricting smoking, vaping and/or the growing of cannabis;
- Restricting short-term rentals; or
- Limiting the number or size of pets allowed in the building.

Upon making, amending or repealing a rule, the board shall give a notice of it to the owners that includes:

- A copy of the rule;
- A statement of the date that the board proposed the rule will become effective;
- A statement which says that the owners have a right to requisition a meeting; and
- A copy of sections 46 and 58 of the Condo Act.

Owners who disagree with the rule may be able to requisition an owners' meeting regarding the rule and then have a vote during the meeting to prevent the changes to a rule(s) from being passed. If the owners do not requisition a meeting, the rule becomes effective the day after 30 days have passed since the board gave the owners notice of the rule. For more information on owner requisitioned meetings, please see section 3.2 of this Condo Guide.

[More information about the declaration, by-laws, and rules can be found on the CAO website here.](#)

3.4 Condominium Finances

Reserve Funds

A **reserve fund** is a fund that condo corporations use for major repair or replacement of common elements and assets as needed. The Condo Act requires that all condo corporations have a reserve fund. Adequate reserve funds and proper use of those funds are critical to maintaining the structural integrity of the condo corporation's property. Reserve funds may only be used for major repairs and replacements of the common elements and assets of the condo corporation. Condo corporations must collect contributions to the reserve fund from owners as part of their common expense fees. Condo corporations must complete reserve fund studies. Reserve fund studies are completed by certain specialists (e.g., engineers) and determine how much money needs to be in the fund to be able to pay for anticipated major repairs/replacements that will be needed in the future. Generally, after the first reserve fund study, reserve fund studies are completed/updated every three years.

[More information about reserve funds and reserve fund studies can be found on the CAO website.](#)

Common Expenses

Common expenses, which are typically described in the Condo Guide as "common expense fees" (also commonly known as condo fees or maintenance fees) are collected by the condo corporation under the Condo Act. In addition to including a contribution to the reserve fund as described above, common expense fees may be used to fund:

- The cost of maintenance to the common elements (e.g., standard elevator repairs, cleaning).
- The cost of your condo manager or management service provider.
- The condo corporation's insurance policies.
- Services, such as garbage or snow removal, landscaping, security etc.

As an owner, you are required under section 84 (1) the Condo Act to pay your share of common expense fees attributed to your unit. As per section 84 (3) of the Condo Act, you are obligated to pay your common expense fees even if:

- You have waived or abandoned your right to use the common element(s);
- You have made a claim against the condo corporation; or
- The condo corporation's declaration, by-laws or rules restrict you from using the common element(s).

How are Common Expense Fees Calculated?

Condo boards make a budget every year which outlines various expenses for the fiscal year that are to be paid by the owners. The condo corporation's declaration will state the portion of the common expenses each owner is required to contribute, expressed as a percentage. The percentage may, but need not, relate to the size of your unit. The amount of common expenses you are required to contribute may fluctuate (e.g., increase) for various reasons (e.g., as the needs of the condo corporation change).

Section 56 (1) of the Condo Act also permits condo corporations to pass by-laws governing the assessment and collection of common expense fees.

Liens

If you as an owner default on your obligation to pay common expense fees, your condo corporation automatically has a lien on your unit. The lien will cover the unpaid amount owing as well as all interest, and all reasonable legal costs and expenses incurred by the condo corporation in its attempt to collect.

The condo corporation has three months from when the default occurred to register a certificate of lien, otherwise the lien will expire after three months of the default. At least ten days' notice is required to be provided to owners before the certificate of lien can be registered on title. Condo liens have priority over every other liability, including mortgages, subject to some exceptions, and may be enforced in the same manner as a mortgage.

Special Assessments

As described above, your condo corporation will create a budget for every fiscal year. Should there be a budget shortfall (i.e., where expenses exceed revenues), your condo corporation may levy a special assessment to cover expenses. A special assessment is an extra one-time charge added to your common expense fees.

Your board may need to levy a special assessment for unforeseen major expenses such as repairs related to flooding, costs related to legal proceedings, etc. Your condo corporation's by-laws may include provisions about special assessments.

Under section 84 of the Condo Act, you are required to pay your unit's share of the common expense fees, which may include special assessment fees. Your portion is calculated using the same percentage used to calculate your regular common expense fees.

[More information about special assessments can be found on the CAO website here.](#)

Chargebacks

A chargeback is an addition to an owner's common expense fees to reimburse the condo corporation for a cost it incurred. This is to ensure that certain expenses or costs incurred are not levied to all

owners, particularly where they are not all responsible for the circumstances leading to the expense or cost.

Some chargebacks are specifically authorized by the Condo Act. For example, section 92 (4) of the Condo Act allows condo corporations to add repair costs to a unit's common expenses fees, where repairs were completed on an owner's behalf after they failed to complete them within a reasonable time. Condo corporations may also have provisions within their declaration that require owners to indemnify the condo corporation for certain costs, called an indemnification clause.

If an owner does not pay the chargeback, a lien will automatically be placed on the defaulting unit, just as would occur if the owner does not pay their regular common expenses on time. If the condo corporation registers a certificate of lien and the owner does not pay the lien in full (this is known as discharging the lien), the condo corporation has the ability to attempt to have the unit sold to cover the costs.

Condo Insurance

Under the Condo Act, condo corporations are required to obtain and maintain both property insurance and liability insurance.

- **Liability Insurance:** Under section 102 the Condo Act, condo corporations are required to obtain and maintain insurance against the liability resulting from a breach of duty as the occupier of the condo corporation's common elements or certain land as well as insurance against liability arising from the ownership and use of boilers, machinery, pressure vessels and motor vehicles.
- **Property Insurance:** Section 99 (1) of the Condo Act requires condo corporations to obtain and maintain insurance for damage to the units and common elements that is caused by certain major perils, including fire, smoke, lightning, windstorm, hail, or any other peril specified in the condo corporation's declaration or by-laws.

Standard Unit

A condo corporation's obligation to insure the units does not cover "improvements" made to units. Section 99 of the Condo Act states a condo corporation's obligation to insure against damage to units from major or other perils only includes what is called a "standard unit".

What constitutes a standard unit in your condo corporation is important as it not only outlines responsibility for property insurance coverage but also partly determines what the condo corporation or the condo owner is responsible for when dealing with repairs after damage.

For more information on where to find your condo corporation's definition of a standard unit, see section 3.5 of this Condo Guide - Living in Units and Using Common Elements.

Deductibles

According to section 105 (1) of the Condo Act, if an insurance policy obtained by the condo corporation has a deductible clause that limits the amount payable by the insurer, the condo corporation is responsible for paying the portion of a loss that is excluded from coverage, and that amount must be included in the common expenses.

A single owner may be responsible for paying a deductible if a claim to the condo corporation's insurer arose due to the owner's (among others) action or inaction. In this case, the lesser of the deductible limit or the actual cost of the repairs must be charged back to that owner's unit. For more information on chargebacks, please see section 3.4 of this Condo Guide.

Your condo corporation may also have an insurance deductible by-law that would extend the circumstances in which an owner would be responsible for paying for a property insurance deductible. Common examples of extended circumstances could include:

- Where the owner, occupant, or guest of the unit, through an act or negligence causes the insured damage; and/or
- Where the insured damage is caused by accident (i.e., where no one is at fault).

3.5 Living in Units and Using Common Elements

Units vs. the Common Elements

For a description of what a common element is and what an exclusive use common element is, please refer to section 3.1 of this Condo Guide. As noted in section 3.1, common elements are elements which may not be for the exclusive use of a particular unit owner.

In a condo corporation, typically owners own their individual unit(s) and collectively share ownership of and expenses for the common elements (e.g. roof, hallways, elevators, pool).

What is considered part of a "unit" and what is considered part of the "common elements" will be outlined in the condo corporation's declaration and description. Schedule C of the declaration contains this information for most types of condo corporations, and more, as explained below. In addition, the Condo Act includes information about what is a unit vs. a common element. The term "common elements" generally means all the property except the units.

Understanding the breakdown between a unit and the common elements is important when considering repair and maintenance obligations, condo insurance, and making changes to your unit.

Repair and Maintenance Obligations

Section 89 (2) of the Condo Act requires that, subject to the Condo Act and a condo corporation's declaration:

- Condo corporations are responsible for repairing damage to both the common elements and units. This obligation to repair does not include any improvements made to units.
- Unit owners are responsible for maintaining their units (i.e., upkeep and repairing after normal wear and tear) and condo corporations are responsible for maintaining the common elements (e.g., parking, gardens, hallways, elevators, amenities, etc.).

The following documents, together with the Condo Act, are notable when it comes to figuring out repair and maintenance responsibilities:

1. Schedule C. Schedule C (within your condo corporation's declaration) typically will outline unit boundaries and therefore clarify repair and maintenance responsibilities, especially in unclear areas (e.g., plumbing, electrical, areas behind drywall, etc.).

2. Standard unit by-law. A standard unit by-law or, if none, a schedule provided by the developer, will detail which components of a unit are the "standard unit" and therefore the responsibility of the condo corporation to repair.

Also, section 91 of the Condo Act allows condo corporations to alter these repair and maintenance obligations in their declaration. This means that when determining who is responsible for repairs or maintenance it is necessary to review your condo corporation's declaration. Note, there are some different repair and maintenance requirements under the Condo Act for different types of condo corporations (e.g., vacant land condo corporations).

Making Changes to Your Unit

A condo corporation's declaration, by-laws, and rules may contain rules about making modifications to your unit or common elements (such as requiring notice to the board, restrictions on design, décor, materials to be used, restriction on days or times when renovations are permitted, etc.). You may wish to review these requirements, as well as applicable requirements under the Condo Act, before considering changes to your unit.

Modifications to the Common Elements by Owners

Changes to the common elements (e.g., exterior walls) by owners generally will require board approval. Section 98 of the Condo Act states that an agreement (often referred to as a section 98 agreement) must be entered into between the condo corporation and the owner specifying, for example:

- The allocation of cost of the proposed modification between the owner and the condo corporation; and
- The respective duties and responsibilities of the owner and condo corporation for the costs of repairs after damage, maintenance, and insurance of the modification.

The board may approve a proposed modification, and there will be no requirement to provide notice to other owners if the modification is to an exclusive use common element, and the board is satisfied that the modification will not:

- Have an adverse effect on units owned by other owners;
- Give rise to any expense to the corporation;
- Negatively impact the appearance of buildings on the property;
- Affect the structural integrity of buildings; or
- Contravene the declaration or any prescribed requirements.

Right of Entry

Section 19 of the Condo Act provides condo corporations, or a person authorized by the condo corporation, the right to enter units to perform the objects and duties or to exercise the powers of the condo corporation. They can only do so after providing reasonable notice to the owner of the unit.

Examples of when condo corporations may typically seek to enter units include:

- To perform maintenance and repairs to the common elements;
- To perform routine inspections on things such as smoke detectors; and
- To ensure compliance with the Condo Act and the condo corporation's declaration, by-laws, and rules.

Your condo corporation will also have the right to enter units in the case of an emergency, such as a fire or water leak, without any reasonable notice.

3.6 Condominium Management

Condo corporations, while not required to, may decide to hire a condo manager or a condo management company to oversee the condo corporation's day-to-day operations. Condo managers act on behalf of the condo corporation and are directed by the board of directors. A condo manager's range of responsibilities may include:

- Creating and maintaining records for the condo corporation;
- Responding to owner complaints;
- Coordinating the maintenance and repair of the property;
- Hiring and monitoring the performance of service providers;
- Preparing draft annual budgets and monitoring the reserve fund;
- Issuing meeting notices; and
- Organizing board meetings and overseeing administration of all owners' meetings.

Under section 17.0.1 of the Condo Act, condo corporations cannot enter into agreements with a condo manager or management company unless they are licensed through the Condominium Management Authority of Ontario (CMRAO). For more information about the CMRAO, see section 4.2 of this Condo Guide.

[For more information on the CMRAO, you can visit their website by clicking here.](#)

Part 4: Resources for Issues Resolution

4.1 Raising Issues with your Condominium Board

Occasionally, issues can arise with condo living. There are several options that may be available to condo owners who have concerns with their board of directors or condo corporation generally. Before raising any issues, you may wish to consult the governing documents of your condo corporation as

some condo corporations may have specific protocols for raising issues. When raising issues, you may wish to consider the following:

1. Writing a Letter to the Board

You may wish to contact your board to request formal consideration of your concern if you are experiencing a condo-related issue that you wish to raise with the board. Within the letter or email it is helpful to provide as much detail as possible about the issue.

[The CAO also has email and letter templates for writing to your board, available on the CAO website by clicking here.](#)

2. Requisitioning a Meeting of Owners

Owners may be able to requisition a meeting to discuss certain issues. For example, owners may be able to requisition a meeting to discuss:

- The removal and replacement of a director before the expiry of that director's term;
- A proposed new rule or change or repeal of an existing rule; and
- The discussion of any emerging issue (e.g., a board decision).

For more information on meetings in general, see section 3.2 of this Condo Guide.

[For more information regarding the requisitioning of meetings, please click here.](#)

3. Raising Issues at an AGM

An AGM provides another opportunity to bring up issues regarding the condo corporation and condo business to the board and other owners. Owners may be able to raise their concerns at their AGM. Section 45(3) of the Condo Act states that owners may raise any matters for discussion in the AGM, as long as they are relevant to the affairs and business of the condo corporation.

4. Seeking Legal Advice

If a particular issue cannot be resolved through any of the above options, you may wish to consider seeking legal advice.

If you require legal advice, you may wish to contact a lawyer or paralegal familiar with condo law. The names of lawyers or paralegals may be obtained from the [Law Society of Ontario Referral Service](#). They may provide a free consultation of up to 30 minutes.

Additionally, you may wish to consider reviewing the [CAO's Issues and Solutions](#) page for additional information on common issues associated with condo living.

4.2 The Condominium Authority of Ontario

The CAO is a not-for-profit organization designated by the Ontario government to administer delegated provisions of the Condo Act and its regulations. The CAO's role is to support condo living by providing services and resources for condo communities and the general public. These include:

- Offering information about condo living to condo owners, residents, and other members of the public;
- Administering mandatory training for condo directors;
- Hosting and providing access to several mandatory and optional condo forms;
- Maintaining the CAO's Public Registry, which contains and displays information filed with the CAO through returns and notices of change; and
- Overseeing an online dispute resolution forum - the Condominium Authority Tribunal (CAT).

The CAT is an online tribunal that is authorized to resolve certain disputes primarily between condo corporations and owners. Part I.2 of the Condo Act and related regulations, including Ontario Regulation 179/17, set out certain provisions related to the CAT's jurisdiction.

Currently, the CAT resolves certain disputes relating to:

- the retention of and access to condo records.
- condo corporation governing document provisions about:
 - vehicles;
 - pets or other animals;
 - parking and storage; and
 - indemnification or compensation of the condo corporation, owner or mortgagee related to the above-noted governing document disputes.

[For more regarding the CAT, its function, and its jurisdiction, click here.](#)

4.3 Condominium Management Regulatory Authority of Ontario

The Condominium Management Regulatory Authority of Ontario (CMRAO) is a not-for-profit corporation that is responsible for administering provisions under the Condominium Management Services Act, 2015 (CMSA), including by licensing condo managers and management providers. The CMRAO:

- Ensures that condo managers and condo management companies are licensed, meet education standards, and comply with a code of ethics, among other requirements.
- Maintains a list of licensed condo managers and condo management providers.
- Promotes awareness of the condo management regulatory system and enforces compliance with the CMSA.

Handling Complaints

If you think your condo's manager or management service provider is in violation of the CMSA you can submit a complaint to the CMRAO. If the registrar of the CMRAO receives a complaint about a licensee, the registrar may do any of the following, as appropriate:

- Attempt to mediate or resolve the complaint;

- Give the licensee a written warning;
- Require the taking of further educational courses;
- Refer the matter, in whole or in part, to the discipline committee;
- Propose to suspend, revoke, or add conditions to a licence;
- Propose to refuse to renew a licence; or,
- Take further action as is appropriate in accordance with the CMSA.

[More information about making a complaint can be found on the CMRAO's website here.](#)

4.4 Compliance and Enforcement Mechanisms

Responsibility to Comply with the Condo Act

Section 119 of the Condo Act provides that the condo corporation, owners, directors, officers, employees, mortgagees, developer and occupants are all required to comply with the Condo Act as well as the condo corporation's declaration, by-laws, and rules.

Section 17 (3) of the Condo Act provides that condo corporations have a duty to take all reasonable steps to ensure that owners, occupiers, lessees, agents and employees of a condo corporation comply with the Condo Act, the declaration, the by-laws and the rules. Additionally, section 119 (2) of the Condo Act provides that owners are obliged to take all reasonable steps to ensure occupants and visitors of their unit also comply with the Condo Act, the declaration, the by-laws, and the rules.

Mediation, Arbitration, and Compliance Orders

Under section 132 of the Condo Act, certain disputes must be resolved through mediation or arbitration. Condo corporations may also have provisions in their declaration or by-laws establishing a procedure for resolving certain disputes and compliance.

To resolve certain disputes between an owner and the condo corporation, the first step would be mediation, and then arbitration, if required.

As per section 134 of the Condo Act, certain compliance disputes may be resolved through an application to the Superior Court of Justice, including if the mediation and arbitration process has failed to solve the issue. Condo corporations, owners, occupants of a proposed unit, and developers are all entitled to apply as set out in that section; however, it is recommended to talk to a lawyer or paralegal if considering any legal action.

Please note that sections 132 and 134 of the Condo Act do not apply to disputes that may be brought to the CAT.

Offences Under the Condo Act

Sections 136.1 and 137 of the Condo Act set out provincial offences under the Condo Act that the Ministry of Government and Consumer Services (Ministry) administers. If you have information about conduct you believe may constitute an offence under section 136.1 or section 137 of the Condo Act, you may provide that information to the Ministry.

[You can file the information by clicking here.](#)

The Ministry will review the information and determine if compliance or enforcement action would be appropriate. Please note that not every complaint will lead to compliance or enforcement action.

Section 136.2 of the Condo Act sets out provincial offences under the Condo Act which are administered by the CAO. If you have information about conduct that you believe may constitute an offence under section 136.2 of the Condo Act, you may provide that information to the CAO.

Part 5: Glossary of Key Terms

Addendum: The Tarion Addendum (expected to be a joint Tarion/HCRA addendum if the HCRA is designated in early 2021) is a required part of the agreement of purchase and sale for a residential condo and contains important information that both the builder and condo buyer are required to agree to.

Agreement of Purchase and Sale: The Agreement of Purchase and Sale contains important information about your rights and obligations as a condo buyer, the builder's rights and obligations as seller (as applicable), the unit, and the condo construction project.

Annual General Meeting: Annual owners' meeting where the board of directors presents to the owners on the financial health of the condo corporation and other business.

Board Meetings: Meetings attended by board members to manage the affairs of the condo corporation.

By-laws: By-laws are part of the condo corporation governing documents. By-laws govern how a condo corporation operates. By-laws can cover topics such as: the size of your condo board, the process for electing directors, and the format of board meetings. By-laws must be consistent with the declaration and the Condo Act as well as reasonable.

Chargebacks: Charges that are added to the amount of a unit owner's common expense fees. This may happen, for example, due to a condo corporation handling an owner's maintenance obligations or where a condo corporation incurs certain court costs in a legal proceeding against an owner to enforce compliance.

Common Elements: All condo property except units.

Common Elements Condominium: A condo corporation that creates common elements but does not divide the land into units. Owners purchase land tied to part of a common element condo corporation in which they also have an ownership interest (such as a shared road, ski hill or golf course) and pay common expense fees.

Common Expense Fees: The amount of money that an owner contributes in the proportions specified in the declaration. These go towards paying expenses (operating and reserve), including for, among other things, the maintenance and upkeep of the condo corporation's common elements.

Condo Corporation: A legal entity that comes into existence when a declaration and description are registered with the Land Registry Office. All units and common elements are part of a condominium corporation, and condominium corporations are governed by boards of directors on behalf of owners.

Condo Manager: An individual licensed by the Condominium Management Regulatory Authority of Ontario who is hired by a condo corporation to oversee a condo corporation's day-to-day operations. Condo managers are accountable to the board of directors of the condo corporation.

Condominium Act, 1998 (Condo Act): The Condo Act provides a legal framework that enables condo owners and their elected board of directors to make decisions about the governance of a condo corporation.

Condominium Authority Tribunal (CAT): an online tribunal administered by the Condominium Authority of Ontario that is authorized to resolve certain disputes primarily between condo corporations and owners.

Condominium Management Services Act (CMSA): The CMSA provides a framework for regulating condo managers and condo management providers and requires that they be licensed to provide condo management services in Ontario.

Cooling Off Period: Ten-day period within which buyers of pre-construction condos have the right to rescind, or cancel, a purchase agreement they have signed, for any reason whatsoever. Begins on the later of the date the buyer received the disclosure statement, a copy of this Condo Guide, and the copy of the agreement of purchase and sale.

Declarant: The owner of the land where the condo corporation is being established. *Note that, for ease-of-understanding, the Condo Guide sometimes uses the term “developer” in many places in place of the term “declarant”, which is used in the Condominium Act, 1998. The Ontario New Home Warranties Plan Act also uses the terms “vendor” and “builder”.

Declaration: Governing document that contains important information about the condo corporation, such as the percentage that the unit owner must contribute to the common expenses and a breakdown of the responsibilities for repairing and maintaining the units and common elements.

Description: The description defines the units and the common elements and specifies the boundaries between them.

Declarant-Controlled Board: A condo corporation board including directors appointed by the declarant (i.e. the developer).

Delayed Occupancy: When a unit buyer is unable to take possession of the new residential unit by the firm or outside occupancy dates contained in the Addendum to a purchase agreement.

Director / Board of Directors: The individuals who are appointed or elected to manage the affairs of the condo corporation. Directors are responsible for making important decisions and serve for terms of up to three years.

Director Training: Training program provided by the Condominium Authority of Ontario. All condo directors appointed, elected, or re-elected on or after November 1, 2017 are required to complete the training program within six months of their appointment, election, or re-election. Directors do not have to take the training if they have completed the program within the previous seven years.

Disclosure Statement: A document that your declarant must provide when you purchase your unit from them or someone benefiting them, and which includes important information about your unit and the condo corporation (proposed or registered).

Exclusive Use Common Elements: Are common elements that specific unit owners/occupiers have exclusive use of (e.g., a balcony connected directly to a single unit).

Governing Documents: A condo corporation's declaration, by-laws, and rules.

Information Certificates: Information Certificates help to ensure that owners receive ongoing information about their condo corporation throughout the year. There are three types: Periodic Information Certificates, Information Certificate Updates, New Owner Information Certificates.

Information Certificate Updates: are information certificates which include information on certain key changes before the next scheduled Periodic Information Certificate (such as changes in the directors or officers of the condo corporation). These are to be distributed within 30 days of the change.

Interim Occupancy: When a buyer takes occupancy of their unit before the condo corporation has been registered with the Land Registry Office, and before ownership is transferred to the buyer. The duration of the interim occupancy is called the interim occupancy period, and during that period the buyer is required to pay occupancy fees.

Interim Occupancy Fee: The amount that a buyer is required to pay the declarant during the interim occupancy period.

Interim Occupancy Period: The period from your interim occupancy date to the date ownership is transferred to you.

New Owner Information Certificates: Information certificates which are sent to new owners within 30 days after the new owner provides written notice stating their name and the unit that they own in the condo corporation.

Notices: Notices are documents containing information that an individual is entitled to receive as a unit owner. Notices will be delivered to you in either hardcopy or digitally (if the condo corporation and owner agree to electronic delivery or if that is otherwise permitted).

Owners' Meetings: Meetings which all owners are invited to. Includes annual general meetings, owner-requisitioned meetings, turn-over meetings, and meetings called by the board regarding the transaction of any condo business.

Owner-Requisitioned Meetings: Meetings requested by the owners to discuss/vote on a specific topic, such as the removal of a director or voting on a rule proposed by the board of directors.

Periodic Information Certificates: Information certificates which focus on the condo corporation's board, finances, insurance, reserve fund, legal proceedings, and other matters.

Phased Condominium: A condominium that is built and registered in phases. Once the construction is complete, it becomes a standard condominium.

Quorum: The law requires that a minimum number of owners be present (either in person or by proxy) at a meeting. Without quorum, voting cannot take place, however discussion on relevant business is still permitted.

Reserve Fund: A fund condo corporations save and use to handle the larger financial burdens, for major repair or replacements of common elements and assets as needed.

Reserve Fund Study: Determines how much money needs to be in the reserve fund to ensure the major repairs/replacements can be paid for in the future. The reserve fund study must be prepared by a specialist, like an engineer. The board of directors approves the study, then informs owners of the results of the study.

Rules: Rules are part of the condo corporation's governing documents. Rules exist for the protection of those living in the condo corporation as well as the protection of the assets of the condo corporation itself, and to prevent unreasonable interference with the use and enjoyment of the units, common elements, and assets of the condo corporation. Rules must be consistent with the Condo Act and the declaration and by-laws of the condo corporation as well as reasonable.

Special Assessment: An extra one-time charge added on top of an owner's common expense fees.

Standard Condominium: The most common type of condo corporation in Ontario, where the condo corporation is made up of units and common elements.

Statement of Critical Dates: The Statement of Critical Dates can be found in the Addendum to your purchase agreement. The Statement contains the dates you can expect to take occupancy of your unit, as well as other important information.

Status Certificate: A document that anyone can request from a condo corporation and which contains important information about the unit and condo corporation.

Turn-Over Meeting: The meeting held by the declarant-controlled board within 42 days of the declarant ceasing to own a majority of the units. At this meeting, the owners will elect a new board and the declarant-controlled board will turn over several items to the new owner-elected board.

Vacant Land Condominium: A type of condo corporation in which the units may be vacant lots at the time of purchase, and the condo corporation may resemble a subdivision. Common elements are often things such as roadways, sewer systems, and amenities such as parks or recreation facilities.

AVIA 2

CONDOMINIUM DOCUMENTS
MAY 22, 2019
RESTATED: SEPTEMBER 18, 2019
FURTHER RESTATED: MAY 29, 2020

INDEX TO DISCLOSURE STATEMENT

AVIA-TOWER TWO CONDOMINIUM

The following documentation is being provided by Amacon Development (City Centre) Corp. (the "**Declarant**") with respect to the proposed standard condominium to be known as AVIA-Tower Two (the "**Condominium**" or the "**Corporation**") prepared in accordance with the *Condominium Act, 1998*, S.O. 1998, C.19, and the regulations made thereunder, as amended (the "**Act**"):

1. Disclosure Statement (including Table of Contents).
2. Budget Statement for the one (1) year period immediately following the registration of the proposed Declaration and Description.
3. The proposed Declaration.
4. The proposed By-laws.
5. The proposed Rules.
6. The proposed Insurance Trust Agreement.
7. The proposed Management Agreement.
8. The proposed Agreement and Undertaking.
9. Agreement Limiting Recourse.
10. The proposed building footprint.

The Disclosure Statement contains important information about the proposed condominium as required by Section 72 of the Act. As the type and amount of disclosure required by the Act is objective, some Purchasers may have special circumstances such that certain provisions contained in the documents have significant importance to them on an individual basis, but have not been summarized as not being significant to the average Purchaser. Purchasers are therefore advised to read all of the documents enclosed (and not simply the Disclosure Statement itself) in their entirety and to review same with their legal and financial advisors.

March 21, 2019
Restated: September 19, 2019
Further Restated: May 29, 2020

DISCLOSURE STATEMENT
TABLE OF CONTENTS

(under subsection 72(4) of the *Condominium Act, 1998*)

Declarant’s name: Amacon Development (City Centre) Corp.

Declarant’s municipal address: c/o Suite 601, 1 Yonge Street
Toronto, Ontario, M5E 1E5

Brief legal description of the property/proposed property: In the City of Mississauga, in the Regional Municipality of Peel and in the Province of Ontario, being Part Lot 19, Concession 2, NDS (Tor. TWP.) designated as Parts 1, 2, 3, 4 and 5, on Reference Plan 43R-30808; Save and except Plan 43M-1808 and Plan 43M-1925 and Parts 1 and 2, Plan 43R-36150; designated as PARTS <*> on Reference Plan 43R-<*>, City of Mississauga.

Mailing and municipal address of the property/proposed property: 4130 Parkside Village Drive, Mississauga, Ontario.

Condominium corporation: Peel Standard Condominium Corporation No. _____ (known as the “Corporation”)

The Table of Contents is a guide to where the disclosure statement deals with some of the more common areas of concern to purchasers. Purchasers should be aware that the disclosure statement, which includes a copy of the existing or proposed declaration, by-laws and rules, contains provisions that are of significance to them, only some of which are referred to in this Table of Contents.

Purchasers should review all documentation.

In this Table of Contents,

- “Unit” or “Units” include proposed unit or units;
- “common elements” includes proposed common elements;
- “common interest” includes a proposed common interest; and
- “property” includes proposed property.

This disclosure statement deals with significant matters, including the following:

	MATTER		Specify the article, paragraph (and/or clause) and page number where the matter is dealt with in the existing or proposed declaration, by-laws, rules or other material in the disclosure statement
1.	The Corporation is a freehold condominium corporation that is a standard condominium corporation.		Refer to: Article II, paragraph 2.1, page 1 of the Disclosure Statement and Article I, Paragraph 1.4, page 3 of the Declaration
2.	The property or part of the property is or may be subject to the <i>Ontario New Home Warranties Plan Act</i> .	Yes No <input checked="" type="checkbox"/> <input type="checkbox"/>	Refer to: Article VI, paragraph 6.1, page 13 of the Disclosure Statement
3.	The common elements and the Units are enrolled or are intended to be enrolled in the Plan within the meaning of the <i>Ontario New Home Warranties Plan Act</i> in accordance with the regulations made under that Act. Note: Enrolment does not necessarily mean that claimants are entitled to warranty coverage. Entitlement to warranty coverage must be established	Yes No <input checked="" type="checkbox"/> <input type="checkbox"/>	Refer to: Article VI, paragraph 6.2, page 13 of the Disclosure Statement

	under the <i>Ontario New Home Warranties Plan Act</i> .		
4.	A building on the property or a Unit has been converted from a previous use.	Yes No <input type="checkbox"/> <input checked="" type="checkbox"/>	Refer to: Article VII, paragraph 7.1, page 13 of the Disclosure Statement
5.	One or more Units or a part of the common elements may be used for commercial or other purposes not ancillary to residential purposes.	Yes No <input checked="" type="checkbox"/> <input type="checkbox"/>	Refer to: Article VIII, page 13 of the Disclosure Statement and Article 4, pages 8 to 13 of the Declaration
6.	A provision exists with respect to pets on the property.	Yes No <input checked="" type="checkbox"/> <input type="checkbox"/>	Refer to: Article 3, paragraph 3.6 on page 8 and Article 4, paragraph 4.2(b) on page 9 of the Declaration and paragraphs 32 and 33 of the Rules
7.	There exist restrictions or standards with respect to the use of common elements or the occupancy or use of Units that are based on the nature or design of the facilities and services on the property or on other aspects of the buildings located on the property.	Yes No <input checked="" type="checkbox"/> <input type="checkbox"/>	Refer to: Article 3, paragraph 3.1, page 6 and Article 4, paragraphs 4.1 to 4.11, pages 8 to 13 of the Declaration
8.	The Declarant intends to lease a portion of the Units. The portion of Units to the nearest anticipated 25 per cent, that the Declarant intends to lease is 25 per cent.	Yes No <input checked="" type="checkbox"/> <input type="checkbox"/> Yes No <input checked="" type="checkbox"/> <input type="checkbox"/>	Refer to: Article X, paragraph 10.1, page 13 of the Disclosure Statement
9.	The common interest appurtenant to one or more Units differs in an amount of 10% or more from that appurtenant to any other Unit of the same type, size and design.	Yes No <input type="checkbox"/> <input checked="" type="checkbox"/>	
10.	The amount that the owner of one or more Units is required to contribute to the common expenses differs in an amount of 10% or more from that required of the owner of any other Unit of the same type, size and design.	Yes No <input type="checkbox"/> <input checked="" type="checkbox"/>	
11.	One or more Units are exempt from a cost attributable to the rest of the Units.	Yes No <input checked="" type="checkbox"/> <input type="checkbox"/>	Refer to: Article 4, paragraph 4.9, page 12 of Declaration re: Service Units, Sign Units and Amenity Units and Schedule D to the Declaration
12.	There is an existing or proposed by-law establishing what constitutes a standard Unit. If "No" add: Under clause 43(5)(h) of the <i>Condominium Act, 1998</i> the Declarant is required to deliver to the board a schedule setting out what constitutes a standard Unit.	Yes No <input type="checkbox"/> <input checked="" type="checkbox"/>	
13.	Part or the whole of the common elements are subject to a lease or a licence.	Yes No <input type="checkbox"/> <input checked="" type="checkbox"/>	
14.	Parking for owners is allowed: (a) in or on a Unit;	Yes No <input checked="" type="checkbox"/> <input type="checkbox"/>	Refer to: Article IV, paragraph 4.2(c),

	(b) on the common elements; (c) on a part of the common elements of which an owner has exclusive use. There are restrictions on parking.	Yes No <input type="checkbox"/> <input checked="" type="checkbox"/> Yes No <input type="checkbox"/> <input checked="" type="checkbox"/> Yes No <input checked="" type="checkbox"/> <input type="checkbox"/>	pages 3 and 4 of the Disclosure Statement and Article 4, paragraph 4.10, page 12 of the Declaration
15.	Visitors must pay for parking. There is visitor parking on the property.	Yes No <input checked="" type="checkbox"/> <input type="checkbox"/> Yes No <input checked="" type="checkbox"/> <input type="checkbox"/>	Refer to: Article IV, paragraph 4.2(d), page 4 of the Disclosure Statement and Article 4, paragraph 4.6, page 11, of the Declaration
16.	The Declarant may provide major assets and property, even though it is not required to do so.	Yes No <input type="checkbox"/> <input checked="" type="checkbox"/>	Refer to: Article XX, paragraph 20.1, page 19 of the Disclosure Statement
17.	The corporation is required: (a) to purchase Units or assets; (b) to acquire services; (c) to enter into agreements or leases with the Declarant or a subsidiary body corporate, holding body corporate or affiliated body corporate of the Declarant.	Yes No <input type="checkbox"/> <input checked="" type="checkbox"/> Yes No <input type="checkbox"/> <input checked="" type="checkbox"/> Yes No <input checked="" type="checkbox"/> <input type="checkbox"/>	Refer to: Paragraph 4.5 on pages 10 to 12, Article XX1, paragraph 21.1, pages 19 and 20 and Article XXIV, paragraph 24.4, pages 21 and 22 of the Disclosure Statement; Article 5, page 13 to 15 and Article XII, paragraph 12.1(a) re Reciprocal Agreement and Article XII, paragraph 12.1(p) of the Declaration concerning the Agreement and Undertaking, Agreement Limiting Recourse
18.	The Declarant or a subsidiary body corporate, holding body corporate or affiliated body corporate of the Declarant owns land adjacent to the land described in the description. 1. The current use of the land is vacant. 2. The Declarant has made representations respecting the future use of the land. The Disclosure Statement contains a statement of the representations. 3. Applications have been submitted to an approval authority respecting the use of the Land. The Disclosure Statement contains a summary of the applications.	Yes No <input checked="" type="checkbox"/> <input type="checkbox"/> Yes No <input checked="" type="checkbox"/> <input type="checkbox"/> Yes No <input type="checkbox"/> <input checked="" type="checkbox"/>	Refer to: Article XXII, paragraph 22.1, page 20 of the Disclosure Statement Article IV, paragraph 4.2(k), page 5 of the Disclosure Statement Article 1.1(a), page 1 of the Declaration
19.	To the knowledge of the Declarant, the Corporation intends to amalgamate with another corporation or the Declarant intends to cause the Corporation to amalgamate with another corporation within 60 days of the date of registration of the declaration and description for the Corporation.	Yes No <input type="checkbox"/> <input checked="" type="checkbox"/>	Refer to: Article XIII, paragraph 13.1, page 17 of the Disclosure Statement
20. - 27.	N/A	N/A	N/A

The purchaser's rights under the *Condominium Act, 1998* to rescind an agreement of purchase and sale are set out at Article XVI paragraph 16.1, page 17 and Article XVII, paragraph 17.1, pages 18 - 19 of the Disclosure Statement.

This Disclosure Statement is made this 29th day of March, 2019, restated September, 2019 and further restated May 29, 2020.

DISCLOSURE STATEMENT

(under subsection 72(3) of the *Condominium Act, 1998*)

I **DATE OF DISCLOSURE STATEMENT**

1.1 **Date**

This disclosure statement is made this 29th day of May, 2020.

II **TYPE OF CORPORATION**

2.1 **Type**

The condominium being developed by the Declarant is a freehold condominium corporation that is a standard condominium corporation.

III **NAME AND MUNICIPAL ADDRESS OF DECLARANT, AND MAILING AND MUNICIPAL ADDRESSES OF THE PROPOSED PROPERTY**

3.1 **Declarant**

The name and municipal address of the Declarant are as follows:

DECLARANT: Amacon Development (City Centre) Corp.
 Suite 601, 1 Yonge Street
 Toronto, Ontario M5E 1E5

3.2 **Condominium**

The name, mailing address and municipal address of the Condominium or the proposed property are as follows:

PEEL STANDARD CONDOMINIUM CORPORATION NO. <*>:

Mailing and Municipal Address: c/o Property Management
 4800 Dufferin Street, Bldg. C
 North York, ON M3H 5S9

IV **GENERAL DESCRIPTION OF THE PROPERTY**

4.1 **Legal Description of the Property**

The condominium to be created (herein referred to as the “**Corporation**” or the “**Condominium**” or the “**Building**”) is to be located on the property legally described as being in the City of Mississauga, in the Regional Municipality of Peel and in the Province of Ontario, being Part Lot 19, Concession 2, NDS (Tor. TWP.) designated as Parts 1, 2, 3, 4 and 5, on Reference Plan 43R-30808; Save and except Plan 43M-1808 and Plan 43M-1925 and Parts 1 and 2, Plan 43R-36150, City of Mississauga to be shown on a subdivision plan to be registered in the City of Mississauga, (the “**Property**”). Refer to Schedule “A” of the Declaration for the legal description.

Project Overview and Adjacent Development Blocks

The Declarant or its related and affiliated companies are the owners of approximately 30 acres of land (commonly referred to, based on development applications before the City of Mississauga, as the “**Parkside Village Lands**”) which are located in Mississauga’s City Centre District. The Parkside Village Lands are located within the northwest quadrant of the Burnhamthorpe Road West and Confederation Parkway intersection. Part of the west side of the Parkside Village Lands abuts the Creditview District, a residential development and part also abuts Zonta Meadows Park. To the east is Confederation Parkway and further east are the Mississauga Civic Centre and the Library and Living Arts Centre. The development proposals for the Parkside Village Lands contemplate the development of various development blocks of land which will comprise a mixed use residential community. The development block in which the Condominium will be

developed and the subject matter of this Disclosure Statement is proposed subdivision Block 1 (or Development Block 1E), located within that portion of the Parkside Village Lands bounded by Confederation Parkway, Square One Drive and Parkside Village Drive, in the City of Mississauga.

As part of this proposed subdivision Block 1 development, the Declarant intends to include approximately 39,000 square feet of Commercial Space, which may be included in the proposed Condominium, registered as a separate condominium or retained or sold in whole or in part as freehold land, all in the Declarant's sole and unfettered discretion. The details of the Commercial Space are described more fully below.

As a separate component of this proposed subdivision Block 1 which is the subject of separate disclosure, the Declarant intends to develop a residential tower of approximately 50 stories to be located atop the northeast side of the Commercial Space ("AVIA-Tower 1"). This Condominium and the proposed AVIA-Tower 1 condominium are referred to herein, where applicable, as the "Two Corporations" or "Two Condominiums".

It is anticipated that the land lying immediately to the east, west and north of the Condominium may be developed by an affiliate of the Declarant as future mixed use developments with residential and retail/commercial components (the "Adjacent Development Blocks"), as more particularly described below and in subsequent pages.

4.2 Proposed Types and Number of Units

The proposed Condominium can be described as follows:

- (a) An approximately 38 storey residential tower to be serviced by approximately 7 levels of shared underground, at and above grade parking (as deemed necessary by the Declarant based on development requirements) and proposed to contain approximately 436 Residential Units; approximately 431 Parking Units; 470 Storage Units; Service Units; Amenity Units including indoor and outdoor amenity space more particularly described herein (which may be shared with the AVIA-Tower 1 proposed condominium; podium and below grade Commercial Space (as herein defined) and shared visitor parking. The Commercial Space may, in the Declarant's discretion, be registered as a separate condominium, retained, sold or leased in whole or in part as freehold land or unitized in this proposed Condominium. Purchasers are advised that the proposed number of visitor parking spaces and the details of the Commercial Space have not yet been finalized and the Declarant will make or has made applications as deemed necessary in its discretion to design and complete the Commercial Space. **Purchasers are further advised that the Vendor has applied or will apply for site plan application and Committee of Adjustment applications as necessary to accommodate the mixed use development being proposed. Should the Vendor not be successful in its application(s), the Budget, Schedule D to the Declaration and the Schedule of Monthly Common Expenses shall be amended accordingly and any such amendment shall not constitute a material change to the disclosure required under the Act.**
- (b) Residential Units (the "Residential Units")
 - (i) It is currently contemplated that the approximately 436 Residential Units to be contained within the Condominium may be comprised of a combination of bachelor, one bedroom; one bedroom plus den; two bedroom; two bedroom plus den and three bedroom suites. Please refer to the Declaration for further details and restrictions with respect to these Units.
 - (ii) As set out under the heading "Alternate Floor Layouts", the Declarant, prior to condominium registration, may combine certain unsold Units into larger Units or divide certain unsold Units into smaller Units which will change the number of Units in the Condominium accordingly, provided that the percentage interests of such combined or divided Units are not

materially higher than the aggregate percentage interests of the Units which they replace.

- (iii) Purchasers are advised that the Declarant shall have the right and may apply to increase or reduce the number of Residential Units in the Condominium by increasing or decreasing the number of floors in the Condominium and/or by splitting or combining one or more proposed Residential Units either horizontally or vertically and/or changing the style or configuration and the types of Residential Units contained in the Condominium, which may cause unit numbering to change; provided however that any sold Residential Unit shall not be materially altered as a result of the foregoing and provided that the Purchaser's monthly common expenses shall not be materially increased. In the event of such changes, the Declaration and the Budget will be amended accordingly and such changes shall not be construed as material amendments to this Disclosure Statement. Please refer to the Declaration for further details and restrictions with respect to these Units.

Alternate Floor Layouts

The Declarant reserves the right to add additional Residential Units to, or delete Residential Units or combine or divide Residential Units on any level in the Condominium. In the event the Declarant elects to effect modifications for any particular level (the "**Alternate Floor Layout**") the number of Units in the Condominium will change accordingly, as will the bedroom count and either or both the legal designation and/or suite number of the Units which have been sold may change but not the location thereof (except to the extent of the addition or deletion of levels or the creation of additional Units, if applicable). As well, the combination or division of Units in the building may give rise to a different number of required Parking Units and/or visitor parking spaces.

If Units are divided or combined (as opposed to being deleted or added as set out above), the percentage interest and proportionate share of common expenses for such combined or divided Units shall equal, in total, the percentage interest and proportionate share of common expenses of the Units which they replace. If the Declarant combines or divides any Units or adds Units as aforesaid, the combined or divided Unit or the added or amended Units and the applicable percentage interest and proportionate share of common expense will be set out in the respective Agreement of Purchase and Sale for such Unit.

The creation of additional Units or of an Alternate Floor Layout for any of the above levels or the deletion of levels as aforesaid, will affect, among other things, (i) the proportion of common expenses for such added, combined, divided or deleted Units as set out in the Budget Statement; (ii) Schedule "C" to the draft condominium declaration which describes the boundaries of Units; (iii) Schedule "D" to the draft condominium declaration which sets out the proportion of interest in the common elements and the proportion of common expenses of Units; and (iv) may increase or decrease the overall total Budget Statement, but will not materially change the monthly common expenses of the Units, all to give effect to the foregoing. The combination, division, addition or deletion of any Units as set out above will not materially increase the monthly common expense for any Residential Unit which has already been sold to a purchaser. All purchasers acknowledge the possible change in Unit count and the Alternate Floor Layouts and possible change in the number of Residential Units and agree that any corresponding changes to the condominium documents shall not be considered as material amendments to the condominium disclosure statement.

(c) Parking Units

The Condominium is contemplated to have approximately 7 levels of underground, at or above grade parking to contain approximately 431 Parking Units (the "**Parking Units**"). The Declarant reserves the right, prior to

registration of the Condominium, to change the number of Parking Units and the location of same.

Parking Units may be sold by the Declarant to any owner of a Residential Unit or to the Condominium Corporation or may be retained by the Declarant. If a Unit owner sells his Residential Unit he will be required to also sell his Parking Unit either to the purchaser of his Residential Unit or to another Residential Unit owner or to the Declarant or Condominium Corporation. A Unit owner may only lease his Parking Unit to an owner or tenant of a Residential Unit, or to the Declarant or Condominium Corporation. Please refer to the Declaration for further details and restrictions with respect to these Units.

(d) Visitor Parking

The Building is proposed to contain visitor parking spaces to be located in the underground garage and within the Commercial Space lands (which may form part of this proposed Condominium, be registered as a separate Condominium under the Act, or retained, leased or sold in whole or in part as freehold, in the Declarant's/owner's sole and unfettered discretion). The visitor parking spaces shall be used only by visitors and guests of owners and occupants of the Condominium, the Commercial Space and potentially the AVIA-Tower 1 proposed condominium (if, as and when constructed). The visitor parking spaces are anticipated to be operated as pay per use parking, in the Commercial Space owner's sole and unfettered discretion. The Declarant, its sales and leasing staff, authorized personnel or prospective purchasers or tenants shall be entitled to the use of the visitor parking spaces until such time as all Residential Units in this Corporation and the AVIA-Tower 1 condominium (if as and when constructed) and the Commercial Space have been sold or leased to third parties. The visitor parking spaces shall only be used for the purpose of casual parking thereon of one (1) vehicle per space, and shall not be assigned, leased or sold to anyone except to the Declarant or the Corporation or by the Commercial Space owner, in its sole discretion, as more particularly set out in the proposed Declaration.

(e) Storage Units

The Condominium is proposed to contain approximately 470 Storage Units. The exact location of the Storage Units has not been finalized, but are proposed to be located in the underground garage or other parts of the Building. Storage Units may be sold by the Declarant to any owner of a Residential Unit, or to the Condominium Corporation or may be retained by the Declarant. If a Residential Unit owner sells his Residential Unit he will be required to also sell his Storage Unit either to the purchaser of his Residential Unit or to another Residential Unit owner or to the Declarant or the Condominium Corporation. A Residential Unit owner shall only lease his Storage Unit to an owner or tenant of a Residential Unit or to the Declarant or the Condominium Corporation.

The Declarant reserves the right, prior to registration, to change the number or location of the Storage Units. Please refer to the Declaration for further details and restrictions with respect to these Units.

(f) Bicycle Parking

The Condominium is contemplated to include bicycle parking spaces to be made available to residents and guests of the Condominium, the type, number and location for which has not yet been determined. The Declarant reserves the right, prior to registration of the Condominium, to change the type, location and number of bicycle parking spaces in its sole discretion. The bicycle parking is intended to be shared with AVIA-Tower 1 (if, as and when constructed).

(g) Service Units and Sign Units

The Service Units and Sign Units shall be used for the uses for which same are designed.

(h) Guest Suites

It is proposed that the owners of Residential Units in the Condominium shall have use of two (2) guest suites which are contemplated to be located in the AVIA-Tower 1 condominium. The guest suites will each consist of a sleeping area with bathroom only, with no cooking facilities. The guest suites will be for the use of overnight guests of unit owners in this Condominium and AVIA-Tower 1 and not for general public use. A daily fee for the use of a Guest Suite Unit may be set by the Boards of the two corporations, acting reasonably and co-operatively, in their discretion, and in such event shall be payable in advance. Use of the guest suites shall be in accordance with this Corporation's and the AVIA-Tower 1 corporation's rules in place from time to time, and subject to all applicable municipal by-laws. The rules of this Corporation and the AVIA-Tower 1 corporation shall be consistent with respect to the operation of the guest suites.

Ownership of the guest suites is intended to be shared by the Condominium and AVIA Tower 1. Title to the guest suites shall be transferred at no cost to the Two Corporations upon the later of registration of the Condominium and registration of the AVIA Tower 1 Corporation.

(i) Commercial Space

The Commercial Space is proposed to be located primarily at grade but shall also contain parts of the upper floors and parking levels of the Building and may, in the Declarant's sole discretion, be designated as unit(s) in the Condominium, be registered as a separate condominium under the Act or retained as freehold. In the event the Commercial Space is not included within the proposed Condominium, the owner(s) of the Commercial Space and the Condominium shall be required to enter into a Reciprocal Agreement setting out the extent of the sharing of certain facilities and services and the costs associated therewith to be applied to each party to the agreement. The Commercial Space may enjoy shared or direct access from the street level and through underground and upper parking levels. The owner(s) of the Commercial Space shall be entitled to lease same upon terms satisfactory to it or them provided that (where the Commercial Space is included in the Condominium) any tenant or subtenant of the owner(s) thereof acknowledges and agrees to be bound by the Act, the Declaration, By-laws and Rules of the Corporation in place from time to time. The permitted business use for the Commercial Space shall not be restricted except by applicable zoning, the registered Declaration for the Condominium (if applicable) and applicable governing authorities having jurisdiction and is anticipated to include grocery, restaurant, retail and personal service uses.

(j) AVIA-Tower 1

The Declarant, its affiliated or related entity intends to develop a separate residential condominium tower atop the northeast side of the Commercial Space of approximately 50 storeys (subject to development approvals) (the "**AVIA-Tower 1 Condominium**") which is the subject of separate disclosure.

If, as and when the AVIA-Tower 1 Condominium is constructed, it is intended that this Condominium and the AVIA-Tower 1 Condominium will share certain amenities, facilities and services as more particularly set out herein and in the proposed Declaration and may also share certain facilities and services with the Commercial Space and to a lesser extent, potentially the Adjacent Development Blocks. The details of such sharing to be described in the Declaration and more particularly set out in the proposed Reciprocal Agreement.

(k) Future Adjacent Development Blocks

The future Adjacent Development Blocks of the Parkside Village Lands are comprised of lands owned by the Declarant and/or an affiliate of the Declarant and anticipated to be comprised of mixed use developments with highrise mixed

use, residential and commercial components, the details of which have not yet been finalized by the Declarant and/or its related or affiliated entities.

The Declarant reserves the right to increase or decrease the final number of Residential, Parking, Storage and/or other Units intended to be created within this Condominium, as well as the right to alter the design, style, size and/or configuration of the Units ultimately comprising this Condominium, all in the Declarant's sole and unfettered discretion, on the express understanding that the final Budget for the first year following registration of the Condominium will be prepared in such a manner so that any variance in the Unit count will not affect, in any material way, the monthly common expenses allocated and attributable to those Units sold prior to the date that any such variance is implemented by the Declarant. For greater clarity, in the event of a reduction in height for the proposed Condominium from the 38 storeys proposed and a reduction in the number of Residential Units, this would result in a corresponding adjustment to common expenses for the lesser number of units/floors permitted and Purchasers expressly acknowledge that this amendment shall not constitute a material change under the Act. Purchasers are further advised that one or more adjacent Residential Units may be combined or split prior to registration of this Condominium, in which case the common expenses and common interests attributable to the former Units and the overall Residential Unit count will be adjusted accordingly, without same constituting a material change.

4.3 Utilities/Cable Television/Telephone/Refuse Collection/Mail

(a) Hydro, Gas and Water

The Residential Units are intended to be separately metered, check metered or consumption metered for hydro-electricity, gas and water service for Residential Units. Residential Unit owners and the Commercial Space owners will be responsible to pay separately for hydro-electricity, water and gas usage and same will not be included in the monthly common expenses. Where separate metering is or becomes available for such services, the cost of same shall not be included in the Budget. In such event, owners shall be required to pay separately and directly for the costs of same through a third party billing service provider. Gas service to the common elements of the Condominium is included in common expenses for the Condominium, together with common element hydro-electricity and water, which shall be payable through the Budget to the Condominium Corporation. The Commercial Space will not be required to share in certain of the common expenses for the Condominium Corporation as the Commercial Space will not have the use and enjoyment of certain amenities, facilities and or services. Any costs associated with shared servicing and facilities shall be set out in the proposed Reciprocal Agreement, as applicable.

The heating and air-conditioning unit(s) within the individual Residential Unit (the "HVAC Equipment") will be owned by the Unit owner and the Unit owner shall be responsible for the repair and maintenance of same. Purchasers agree to sign all contracts, documents and acknowledgements as may be required, from time to time, by the Declarant or Condominium Corporation with respect to the foregoing, including an acknowledgement that they are responsible for repair and maintenance of their HVAC Equipment, in addition to their common expenses.

(b) Commercial Space Servicing

The Commercial Space shall have separately metered (or check or sub-metered) hydro electricity service as well as separate heating and air-conditioning systems which may be integrated with the Condominium building systems, however the costs of consumption, maintenance and repair by the Commercial Space owner(s) shall be for the account of the Commercial Space owner(s) and shall not be included in the common expenses of the Corporation nor shall it be shared, provided that the subject area facility or service is not shared. To the extent that certain services are unable to be separately metered, or the cost to do so is unreasonable, in the Commercial Space owner's unfettered discretion, then such services shall remain shared and the cost estimated and/or adjusted on a reasonable basis based on use.

(c) Bell Agreement for Bulk Internet

The Declarant has entered or will enter into telecommunications agreements, including a 5 Year Preferred Pricing Agreement with Bell Canada to provide basic flat monthly preferred pricing for bulk internet, wire installation and service to the Residential Units, which agreement shall be required to be assumed by the Condominium upon registration. The cost of such internet service to each Residential Unit under the Agreement is Twenty-Nine Dollars (\$29.00) per Residential Unit per month plus HST for the first year, increasing by Five Dollars (\$5.00) per unit per month for years 3, 4 and 5, which fees shall be payable by the Residential Unit owners in addition to monthly common expenses.

(d) Cable/Internet

It is intended that each Residential Unit will have a conduit installed for cable television and internet service. Cable service will not be provided on a bulk basis therefore each Residential Unit owner must contract independently with a service provider for the supply of cable television service.

Basic internet service will be provided on a bulk basis, payable through a service provider to the Condominium as noted above. The Declarant intends to enter into a telecommunications agreement with the service provider for the installation, operation, maintenance and repair of signal distribution and processing equipment including inside wire in the Condominium. This agreement will not be subject to termination pursuant to the Act. Although the service provider would not have exclusive rights to provide internet service in the Condominium, the system to be installed will be the property of the service provider. The agreement may provide that, subject to CRTC regulations, in the event that the Condominium grants access to use the inside wire to another service provider, as a precondition, the Condominium may be required to purchase the inside wire from the party who supplied same for a purchase price to be determined. The service provider shall continue to have the indefeasible but non-exclusive right to use the inside wire in perpetuity, without interference, to provide communication services in priority to other service providers so long as and to the extent that any Residential Unit owner is a subscriber for any of such services. The agreement may also provide that the service provider may have access to the Condominium during normal business hours (except in the case of emergency) and non-exclusive rights to promote and market its communication services in the Condominium.

(e) Telephone

Each Residential Unit will have a conduit installed for telephone services. Each Residential Unit owner must contract independently with a telephone service provider for telephone services.

(f) Refuse Collection and Recycling

Purchasers are advised that while municipal refuse collection, organic waste and recycling services may be available to the Condominium, subject to meeting certain municipal requirements, the Declarant, for construction design or other reasons, may, in its sole discretion, choose to contract for these services with a private company, and in such event the costs of such private service shall be included in the Budget. Temporary storage of refuse collection bins may be located in a shared area, in which event, the cost of maintenance and repair of the shared area shall be shared and included in the Reciprocal Agreement.

The Commercial Space shall have its refuse collection serviced separately from the residential refuse collection. The Commercial Space owner(s) shall be directly responsible for the costs of refuse collection service for the Commercial Space.

(g) Mail Delivery

Residents will be required to retrieve mail from mailbox facilities proposed to be located on Level 1 of the Condominium.

4.4 Recreational and Other Amenities

- (a) The Declarant intends to provide the following recreational and other amenities which are intended to be shared with residents and guests of AVIA Tower 1:
- (a) indoor lobby;
 - (b) theatre;
 - (c) indoor/outdoor amenity space;
 - (d) two shared guest suites in the AVIA-Tower 1 Condominium;
 - (e) children's indoor play area;
 - (f) property management office(s) in the Condominium;
 - (g) pay per use visitor parking (to be located in and shared with the Commercial Space); and
 - (h) shared bicycle parking spaces.
- (b) Restrictions on use of Recreational and Other Amenities
- (i) Owners of Residential Units, their respective tenants and invited guests shall have the use of the recreational and other amenities proposed to be located in the Condominium and/or AVIA-Tower 1 subject to the rules in place from time to time. If, as and when the AVIA-Tower 1 condominium is constructed, it is anticipated that it will enjoy the shared use of the Amenity Units and guest suites with the Corporation's Residential Unit owners along with other shared areas, facilities and services as will be more particularly set out in the Reciprocal Agreement.
 - (ii) The Declarant shall determine the type of furnishings and equipment, if any, to be provided for the recreational/amenity space contained within this Condominium and in connection with any other areas of the Condominium or the common elements, in its sole and absolute discretion, and same may be provided after registration of the Condominium under the Act.
- (c) Commencement and Completion Dates for Construction of Amenities
- Construction of amenities is anticipated to commence September 2023, and the proposed date for completion is March 2024. Please note, however, that the foregoing anticipated dates may be delayed due to strikes and other labour disruptions, construction delays, as well as shortages of material(s) and equipment, or due to inclement weather conditions, or by other causes or events beyond the Declarant's control.
- (d) Amenities to be provided during the period of Interim Occupancy
- It is unlikely that any of the recreational or other amenities will be operational and available for use or enjoyment during the occupancy period.
- (e) Adjacent Development Blocks
- To the east and south of the proposed Condominium are parcels of land commonly known as draft subdivision Block 2 on a plan to be deposited and Block 2 on Plan 43M-1808 as well as development Blocks 10, 11 and 2 which are owned by the Declarant (its affiliated or related entities) and on which the owner(s) proposes to construct mixed use development areas proposed to contain residential, recreational and commercial uses. The exact details of these proposed developments have not yet been determined.

The future draft subdivision Block 1 west development shall be granted such permanent and temporary easements or licences as necessary in connection with the Adjacent Development Blocks for access, construction and support purposes, providing for, if necessary, and without limitation, a right to tie back and shoring supports, crane swing, a right of support in and through structural members, included but not limited to, columns, load-bearing walls, concrete floor and roof slabs, footings, foundations and soil, situate within the Property, as may be necessary for construction, access, use and support of the building(s) to be constructed.

Purchasers acknowledge that the easements and/or licences described above may be varied and new easements and/or licences may be granted as may be required to complete the development.

In addition to easements, the Declarant and Condominium will be entering into an Agreement and Undertaking in connection with the Adjacent Development Blocks pursuant to which the Corporation shall agree and undertake as follows:

(ii) That it will not directly or indirectly object to or oppose any application by the owner(s) of the Adjacent Development Blocks their successors and assigns for severance, 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 the Adjacent Development Blocks and agrees that this paragraph may be pleaded as a complete bar to the objection thereto.

(iii) The Corporation irrevocably appoints the owner(s) of the Adjacent Development Blocks as 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.

(iv) The Corporation acknowledges that damages alone may not suffice to compensate the owner(s) of the Adjacent Development Blocks from a breach of this provision and the owner of the Adjacent Development Blocks shall be entitled to equitable relief from the Court to cause the Corporation to abide with the terms thereof.

Purchasers are further notified that the owner(s) of the Adjacent Development Blocks has complete discretion as to the nature of the buildings to be constructed, including the number of buildings, number of storeys and use thereof and the Declarant does not represent or warrant that the Adjacent Development Blocks will be developed or for any specific use. Purchasers expressly acknowledge that it is possible the Adjacent Development Blocks may involve the construction and development of one or more buildings in height of approximately 50 storeys. Purchasers are notified that during construction of the Adjacent Development Blocks, a certain amount of dust, noise and heavy traffic will occur and no actions shall be taken by purchasers or the Corporation which may interfere with the right of the owner(s) of the Adjacent Development Blocks to complete construction thereof. Purchasers and the Corporation covenant and agree not to directly or indirectly object to nor oppose any official plan amendments, zoning, site plan variances nor any other municipal, provincial or federal governmental or quasi governmental applications' ancillary thereto relating to the Condominium and/or the Adjacent Development Blocks. Purchasers and the Corporation acknowledge and agree that this covenant may be pleaded as an estoppel or bar to any opposition or objection raised by the purchasers or the Corporation. Purchasers and the Corporation hereby irrevocably appoint the Declarant as their attorney pursuant to the Powers of Attorney Act to withdraw any objections made in breach of this provision.

Finally, purchasers acknowledge that there may be noise, inconvenience and occasional disruption to living conditions during construction of the Condominium, AVIA-Tower 1 and the Adjacent Development Blocks. The construction timetable for same is completely at the discretion of the owner(s) thereof and its successors and assigns and there is no warranty that AVIA-Tower

1 or the Adjacent Development Blocks shall ever be constructed and the owner(s) thereof and its or their successors and assigns reserve the right, in its or their sole and unfettered discretion, to increase, reduce or redesign same, including any proposed property boundaries.

The final location of all components for the construction of the proposed Condominium, AVIA-Tower 1, the Commercial Space, and the Adjacent Development Blocks has not been completed and the final location of any shared facilities and services and/or services may be altered to comply with design requirements, construction reality and any governmental requirements. Any shared facilities and services and/or services described herein will be subject to the proposed Reciprocal Agreement and will evolve through the development process leading to completion of the Condominium, the Commercial Space and AVIA-Tower 1, accordingly, the precise nature of same may change from that described herein. Such changes shall not be construed as material amendments to this Disclosure Statement. The matters described herein are intended to give purchasers an understanding of the general types of services to be located in the Condominium and the integrated nature of the development but are not intended to be exhaustive or in final form.

Purchasers in the Condominium are notified that during construction, the Declarant, its successors and assigns, contractors, suppliers and trades, will be entitled to use those portions of the common elements of the Condominium as may be necessary to complete the Condominium and a certain amount of dust, noise and heavy traffic will occur. No action shall be taken by purchasers, Unit owners, or the Corporation which may interfere with the right of the Declarant and the owner(s) of the Adjacent Development and its or their successors and assigns to complete the Condominium and the Adjacent Development.

The Declarant will be making (or has made) applications for zoning approvals, site plan, condominium approvals, committee of adjustment minor variances and the like, and may also be obligated to enter into various development and collateral agreements with the City of Mississauga, and other applicable governmental authorities having jurisdiction for the Condominium, the Commercial Space, AVIA-Tower 1 and/or the Adjacent Development Blocks.

4.5 **Proposed Reciprocal Agreement and Shared Facilities and Services**

It is anticipated that there will be certain shared facilities and services as between the Condominium and the Commercial Space where the Commercial Space does not form part of the Condominium. There may also be shared landscaped and amenity areas with the AVIA-Tower 1 development. As the nature and extent of such shared facilities and services, if any, has not yet been fully determined, the details of same will be set out in a Reciprocal Agreement which will be required to be entered into by the Corporation (or the Declarant on its behalf prior to registration), the owner(s) of the Commercial Space and the AVIA-Tower 1 Condominium (or its declarant prior to registration) in the event such shared facilities and services are created. There may also be sharing of common internal access roads and related facilities and services by this Condominium, AVIA-Tower 1, the Commercial Space and certain of the Adjacent Development Blocks, which sharing if created, shall be more particularly set out in the proposed Reciprocal Agreement.

The Reciprocal Agreement, if any, will provide for the operation, repair, maintenance and use of the identified shared facilities and services and may also provide for various easements and rights-of-way necessary for support and air-flow in the underground garage, access and use of loading bay areas, repair and maintenance, servicing, ingress and egress, as well as necessary easements for access, use, maintenance and repair. The easements, to some extent, will be determined based upon as built conditions and may either be specifically delineated on a reference plan or by way of a general easement limited in scope by description or be comprised of general easements. The proposed Reciprocal Agreement will provide for provisions relating to the operation and use of such easements and will also provide for provisions relating to realty tax and separate

assessments with respect thereto, if any, insurance, arbitration provisions should the parties fail to agree upon the matters set out therein, events of default and self-help remedies and provisions concerning assignment and assumption of the proposed Reciprocal Agreement by transferees, encumbrancers and each of the condominium corporations created, together with other applicable terms and conditions relating thereto.

The proposed Reciprocal Agreement will provide for the sharing of the costs of operation, improvement, repair, maintenance and replacing of the shared facilities and services as set out therein. All shared facilities and services costs, if any, will be borne initially solely by the Condominium until such time as the Commercial Space is 100% occupied. At that time, the owner of the Commercial Space shall contribute its proportionate share toward the shared facilities and services costs, as set out in the Reciprocal Agreement. If, as and when AVIA- Tower 1 is constructed, it shall also contribute to the shared facilities and services costs upon achieving 100% occupancy. For greater certainty, the Declarant (its affiliated or related entities) shall not be responsible for any shared facilities and services costs.

The Reciprocal Agreement will also provide for any specific easements as may be set out in the registered declarations and descriptions of the Condominium (and AVIA-Tower 1, if, as and when constructed) and general easements for any shared servicing systems (being systems servicing more than one component, general repair easements, general servicing easements, general support easements, and general access easements including fire and emergency access (collectively the "**Required Easements**"). The cost of maintenance, improvement, repair or replacement of any of the Required Easements will also be set out in the proposed Reciprocal Agreement and may not be shared on the same basis as the shared facilities and services that are intended to be shared with the AVIA-Tower 1 Condominium, Commercial Space and the Adjacent Development Block.

The responsibility for payment of the shared facilities and services costs with respect to any easement or right-of-way, including without limitation, any Required Easements, shall be paid for by the condominium corporation (or component, if freehold) on which such servient easement or right-of-way is located with the intention that the benefiting party in whose favour such easement or right-of-way is granted will be required to pay its proportionate share of such costs or expenses in accordance with the proposed Reciprocal Agreement.

The proposed Reciprocal Agreement will provide for a shared facilities committee (the "**Shared Facilities Committee**") with two members from each condominium corporation (or land owner, if not a condominium), provided that no member shall be entitled to be involved with respect to any matters which relate to shared facilities and services which are not shared by its respective condominium corporation (or land owner, if not a condominium). At least one representative of each of the condominium corporations (or land owner, if not a condominium) or their respective representatives must be present to constitute a quorum and all decisions are to be decided unanimously with each member having one vote. Prior to registration of the Condominium, all decisions with respect to the shared facilities and services shall be determined by the Declarant. The Shared Facilities Committee shall be established upon registration and turnover of the Condominium, and will be responsible for rules and procedures concerning the maintenance, repair and operation of the shared facilities and services, with the Declarant having the responsibility prior to registration and turnover of the Condominium.

Purchasers are advised that the proposed Reciprocal Agreement contemplated herein may be amended during and after construction and both before, during and after registration of the Condominium in order to deal with contingencies that will arise during construction, to meet requirements of governmental agencies or insurance underwriters, to redefine and/or redescribe rights and easements that could not previously be precisely defined or described prior to construction, or such other matters that were not foreseen at the time the Reciprocal Agreement was entered into by the parties. No such amendments will be construed as a material change for the purpose of this Disclosure Statement.

It is anticipated that the percentage sharing of the various parties to the Reciprocal Agreement will be calculated on the basis of unit count, useable square footage, anticipated use and/or any other considerations the Declarant deems advisable. The

Declarant may, in its discretion, adjust the components being shared, the percentage of sharing by any particular party, and/or the basis upon which such sharing is to be calculated, at any time prior to execution of the Reciprocal Agreement.

4.6 Easements

The Condominium may enjoy and also be subject to certain easements which may be articulated in the proposed Reciprocal Agreement as described above.

These easements include the Required Easements, as more particularly set out above, as may be necessary for access to and from, and the use of the various shared facilities and services, if any, and for maintenance and repair purposes and to provide and maintain utilities and other services.

The exact nature and location and boundaries of the proposed Condominium or certain elements of the Development (such as, but not limited to, the Commercial Space and the AVIA-Tower 1 development, if, as and when constructed) and all easements have not yet been finalized. Therefore, at any time prior to or upon construction and completion of the Condominium, the Declarant may make application to the City of Mississauga Land Division Committee for the purpose of procuring approval, if required, for creation of various easements over, along, upon, and through parts of the Condominium, the Commercial Space, and/or the AVIA-Tower 1 development.

The description of the easements in this Disclosure Statement is in a general nature as the specific location for same, and any possible reference plans that may be required to describe these may not, as of the date of this Disclosure Statement, have been finally determined.

The final location for the construction of the proposed Condominium has not been completed and the final location of any shared facilities and services may be altered to comply with construction and governmental and municipal requirements. Any shared facilities and services described herein will be subject to a proposed Reciprocal Agreement, and will evolve through the development process leading to completion and, accordingly, the precise nature of same may change from that described herein. Such changes shall not be construed as material amendments to this Disclosure Statement. The matters described herein are intended to give purchasers an understanding of the general types of services to be located in the building but are not intended to be exhaustive or in final form.

The construction timetable of the overall development is completely at the discretion of the Declarant and the owner(s) of the Adjacent Development Blocks and their respective successors and assigns, and the Declarant does not warrant that the whole or any part of same will ever be constructed. The Declarant, its respective successors and assigns reserves the right, in its or their sole and unfettered discretion, to increase, reduce or redesign any part of the Condominium, the Commercial Space, the AVIA-Tower 1 development and the Adjacent Development Blocks and to change the location of the boundaries as it deemed necessary.

Purchasers in the Condominium are notified that during construction, the Declarant, its successors and assigns, contractors, suppliers and trades, will be entitled to use those portions of the lands as may be necessary to complete the Condominium, the Commercial Space, the AVIA-Tower 1 development and the Adjacent Development Blocks and a certain amount of dust, noise and heavy traffic will occur. No action shall be taken by purchasers, unit owners, or the Corporation which may interfere with the right of the Declarant and the owner(s) of the Commercial Space, the AVIA-Tower 1 development and the Adjacent Development Blocks and their successors and assigns to complete same.

The Declarant will be making (or has made) applications for zoning approvals, site plan and subdivision plan approvals and condominium draft approvals, committee of adjustment minor variances and/or other applications and may also be obligated to enter into various development and collateral agreements with the City of Mississauga, and

other applicable governmental authorities having jurisdiction over the development of this subdivision Block 1, and/or the Adjacent Development Blocks.

V NO CONVERSION OF RENTED RESIDENTIAL PREMISES

- 5.1 No building intended to be developed and constructed by the Declarant on the Property has been or will be converted from a previous use and the building to be constructed on the Property will be new construction. The Declarant has not made application pursuant to subsection 9(4) of the Act for the approval to convert previously used or existing rented residential premises to condominium tenure.

VI ONTARIO NEW HOME WARRANTIES PLAN ACT ("ONHWPA")

6.1 Applicability

The Property is subject to the ONHWPA.

6.2 Enrolment

As at the date of this Disclosure Statement, the proposed Units and common elements have not been enrolled under the ONHWPA. The Declarant intends to enrol the Units and common elements in the Condominium pursuant to the ONHWPA in accordance with the regulations made under the ONHWPA.

VII NO CONVERSION FROM PREVIOUS USE

- 7.1 No building on the Condominium property, nor any proposed Units, have been converted from a previous use. All buildings to be constructed on the Property and comprising the Condominium (in whole or in part) will constitute new construction.

VIII NON-RESIDENTIAL USE

8.1 Uses not ancillary to residential

The Condominium (or the building) may contain areas not intended for residential use such as, but not limited to, the Commercial Space as more particularly described herein.

IX BLOCKS OF UNITS MARKETING TO INVESTORS

- 9.1 The Declarant reserves the right to market Units in blocks to investors, but has no present intention of doing so. No restriction has been placed on the number of Units that may be purchased by an individual or a corporation.

X PORTION OF UNITS DECLARANT INTENDS TO LEASE

- 10.1 While the Declarant intends to market and sell all of the Residential Units in this Condominium to individual Unit purchasers, the Declarant reserves the right to lease any Units in the Condominium to one or more third party tenants (particularly if the prevailing market makes it economically viable to do so, where sales are not easily achieved or obtainable), and accordingly, the portion of Units (to the nearest anticipated 25 per cent) that the Declarant intends or anticipates to lease is presently 25 per cent.

XI DECLARATION, BY-LAWS, RULES AND INSURANCE TRUST AGREEMENT

- 11.1 Accompanying this Disclosure Statement is a copy of the proposed Declaration, By-laws, Rules and Insurance Trust Agreement.

XII BRIEF DESCRIPTION OF SIGNIFICANT FEATURES OF VARIOUS AGREEMENTS SUBJECT TO TERMINATION

12.1 Proposed Management Agreement (Section 111 of the Act)

The Corporation will enter into a management agreement (the "Agreement") with Del Property Management Inc. (the "Manager"), pursuant to which the Manager will be the exclusive representative and managing agent of the Corporation, for a period of three (3)

year from the date of creation of the Corporation. The duties of the Manager are fully set out in the Agreement, a copy of which accompanies this Disclosure Statement, and includes, among other things, the enforcement of the terms of the Condominium's Declaration, By-Laws and Rules the collection of common expenses. The Manager may contract with its affiliates provided that where the cost of such work or services exceeds Two Thousand (\$2,000.00), Board approval shall be obtained. The Manager shall provide to the Board at the beginning of each year a Budget, and when necessary a supplementary Budget. The Manager shall be entitled to payment for its managerial services equal to the sum of Twenty-Seven Dollars (\$27.00) per Residential Unit per month plus HST for the first year of the Agreement.

Either party may terminate the Management Agreement as at the last day of a calendar month, by giving sixty (60) days' notice of termination in writing at its option, without cause, to the other and the Corporation shall be obligated to pay to the manager any monies due on date of termination.

A copy of the proposed Management Agreement is included with this Disclosure Statement. Purchasers are advised to review the actual Management Agreement for a complete understanding of the provisions contained therein. This summary is qualified in all respects by the Management Agreement itself which may be updated, along with the Budget, prior to registration.

12.2 Other Agreements

Each of the following agreements may be terminated by the Corporation pursuant to the provisions of Section 112 of the Act:

(a) Reserve Fund Study

The Condominium is obliged to establish and maintain one or more reserve funds to cover the costs of the major repair and replacement of the common elements and assets of the Condominium. In turn, the Condominium is obliged to retain an independent and qualified consultant to conduct a reserve fund study, for and on behalf of the Condominium, within the first year following registration, in accordance with the provisions of section 94(4) of the Act. The reserve fund study will confirm, amongst other things, the adequacy of the reserve fund, and the annual appropriation necessary to cover the anticipated repair and replacement costs of the common elements and other assets of the Condominium, based on their respective life expectancy. The reserve fund study must be updated on a periodic basis, at the times and in the manner prescribed by the Act. Pending the Condominium's receipt of the first reserve fund study and its implementation of a proposed funding plan with respect thereto (if same is necessary), the total amount of the contributions to the reserve fund shall in no case be less than 10% of the budgeted amount required for contributions to the common expenses, exclusive of the reserve fund.

The proposed first year budget statement makes specific reference to the estimated cost of retaining a qualified consultant to conduct the reserve fund study, for and on behalf of the Condominium. This estimate has been based on a price figure obtained by the Declarant from a duly qualified and independent third party consultant, to undertake the reserve fund study on behalf of the Condominium immediately after the Condominium has been created and it is intended that the Reserve Fund Study will be provided at the Turnover Meeting or shortly thereafter. In the event that the non-declarant board of directors terminates the contract entered into and chooses to retain an alternate consultant to undertake the reserve fund study, or to prepare a second reserve fund study at a cost or figure higher than the negotiated price or additional cost in the case of a second study, then with respect to the Declarant's accountability for any deficiency in the first year budget arising pursuant to section 75 of the Act, it is the Declarant's stated position that it shall only be responsible for the amount of the negotiated price, insofar as the cost of the reserve fund study is concerned, and that any expenditure in excess of said amount shall be the sole responsibility of the Condominium. The Declarant shall not be required to adjust the reserve fund

in the first year Budget Statement nor fund any reserve fund shortfall in that regard, notwithstanding the recommendations of any Reserve Fund Study. Purchasers are hereby advised to carefully review the first year budget statement enclosed herewith for further details.

(b) Performance Audit

The Condominium will be obliged to engage or retain a consultant who holds a certificate of authorization within the meaning of the *Professional Engineers Act*, or alternatively a certificate of practice within the meaning of the *Architects Act* to conduct a performance audit of the common elements on behalf of the Condominium, no earlier than 6 months and no later than 10 months following registration, in accordance with the provisions of section 44 of the Act, and to inspect and report on the condition or state of repair of all major components of the building(s) comprising part of the common elements as specified by the Act. Before the end of the 11th month following the registration of the declaration, the person who conducts the performance audit is obliged to submit his or her report on the state of the deficiencies (if any) with respect to the common elements of the Condominium, to the board of directors, and to file such report with the TARION Warranty Program. Once such report has been filed with the TARION Warranty Program, it shall be deemed to constitute a notice of claim under the ONHWPA as amended, for the deficiencies disclosed therein.

Pursuant to the provisions of the declaration, the Condominium is obliged to permit the Declarant and its authorized employees, agents and representatives to accompany (and confer with) the consultant(s) retained to carry out the performance audit while same is being conducted, and to provide the Declarant with at least fifteen (15) days written notice prior to the commencement of the performance audit, and to also permit the Declarant and its authorized employees, agents and representatives to carry out any repair or remedial work identified or recommended by the performance auditor in connection with the performance audit (if the Declarant chooses to do so) for the purposes of facilitating and expediting the rectification and audit process (and bringing all matters requiring rectification to the immediate attention of the Declarant, so that same may be promptly dealt with), and affording the Declarant the opportunity to verify, clarify and/or explain any potential matters of dispute to the performance auditor, prior to the end of the 11th month following the registration of the Condominium and the corresponding submission of the performance auditor's report to the board and the TARION Warranty Program.

The proposed first year budget statement makes specific reference to the estimated cost of retaining a qualified consultant to conduct the performance audit. This estimate has been based on a price figure obtained by the Declarant from a duly qualified and independent third party consultant to undertake the performance audit on behalf of the Condominium, after the Condominium has been created. In the event that the board of directors chooses to retain an alternate consulting engineer or architect to undertake the performance audit, at a cost or figure higher than the negotiated price, then with respect to the Declarant's accountability for any deficiency in the first year budget arising pursuant to section 75 of the Act, it is the Declarant's stated position that it shall only be responsible for the amount of the negotiated price, insofar as the cost of the performance audit is concerned, and that any expenditure in excess of said amount shall be the sole responsibility of the Condominium. Purchasers are hereby advised to carefully review the first year budget statement enclosed herewith for further details.

(c) Financial Audit

The Condominium is obliged to retain the services of a qualified and independent chartered accountant or auditor, in order to have audited financial statements prepared as of the last day of the month in which the turnover meeting is scheduled to be held. Said financial statements are obliged to be delivered by the Declarant to the board within 60 days after the turnover meeting, in accordance

with section 43(7) of the Act, but all such financial statements are to be prepared at the expense of the Condominium. In addition, the Condominium's auditor must prepare a set of annual audited financial statements in respect of the Condominium and the auditor must present said financial statements before the annual general meeting of the owners, and submit a formal report on such statements to the Condominium (on behalf of the owners) in accordance with the provisions of sections 66 to 71 of the Act.

The proposed first year budget statement makes specific reference to the estimated cost of retaining a qualified accountant to prepare and conduct all requisite financial statements and audits required or prescribed by the Act during the first year of the Condominium's operation. This estimate has been based on a price figure obtained by the Declarant from a duly qualified and independent third party accountant, to undertake the financial statements and audits on behalf of the Condominium, after the Condominium has been created. In the event that the board of directors chooses to retain an alternate accountant or auditor to prepare and conduct all requisite financial statements and audits during the first year, at a cost or figure higher than the negotiated price, then with respect to the Declarant's accountability for any deficiency in the first year budget arising pursuant to section 75 of the Act, it is the Declarant's stated position that it shall only be responsible for the amount of the negotiated price, insofar as the cost of the financial statements and audits are concerned, and that any expenditure in excess of said amount shall be the sole responsibility of the Condominium. Purchasers are hereby advised to carefully review the first year budget statement enclosed herewith for further details.

(d) **Miscellaneous Contracts**

The Declarant Board may enter into such contracts as may be necessary or required for the provision of services to the Condominium including only to the extent applicable, without limitation, hydro, water, gas, hydro-electricity supplier agreement, mechanical and or other systems servicing contract and related equipment, bulk internet services, landscaping, snow removal, pest control, window washing, garage sweeping and maintenance, garbage pickup and disposal, provision of supplies, cleaning services, insurance, accounting services, and other such matters as may be required for the orderly operation of the business of the Corporation.

12.3 Mutual Use Agreements (Section 113 of the Act)

The Declarant intends to enter into an agreement or agreements for the mutual use, provision, maintenance or cost-sharing of designated facilities and/or services, being the proposed Reciprocal Agreement, as described in this Disclosure Statement.

12.4 Proposed Insurance Trust Agreement (Section 114 of the Act)

- (a) The Corporation will enter into an Insurance Trust Agreement with a trust company registered under the *Loan and Trust Corporations Act* or a chartered Bank (the "**Trustee**"). The Trustee is to receive an annual retainer fee payable on the anniversary date of the Agreement in each year during the term. In the event the Trustee is required to administer any insurance proceeds, then it is entitled to an additional fee being based on a percentage of the amount disbursed by it.
- (b) The Trustee is to hold all insurance proceeds in excess of 15% of the replacement cost of the Property covered by the policy and shall pay same to the Corporation or the person to whom the Corporation specifies.
- (c) The Trustee shall not be responsible or liable for any loss, cost or damages which may result from anything done or omitted to be done by such Trustee under the Insurance Trust Agreement except in the case of negligence or bad faith.
- (d) The insurance trust agreement may be terminated by the Corporation pursuant to the provisions of Section 114 of the *Act*.

XIII AMALGAMATION**13.1 Statement regarding amalgamation**

- (a) The Declarant does not intend to cause the Corporation to amalgamate with any other existing or proposed condominium corporation within sixty (60) days of the date of registration of the Corporation's declaration and description nor does the Declarant have any knowledge that the Corporation intends to amalgamate with another corporation.
- (b) No amalgamation is intended or proposed between this Condominium and any other existing or proposed condominium corporation. Accordingly, no amalgamation documentation is available nor enclosed herewith.

XIV BUDGET STATEMENT

- 14.1 A Budget Statement for the one year period immediately following registration of the Declaration and the Description is included with this Disclosure Statement. Purchasers are advised that the Budget shall be updated prior to registration to reflect as built conditions, and such update shall not constitute a material change to the disclosure required under the Act.

XV FEES OR CHARGES TO BE PAID TO THE DECLARANT OR OTHERS

- 15.1 There are no fees or charges that the Condominium is required or intended to pay to the Declarant or to any other person or persons. Please refer to the first year budget for all projected or anticipated expenses of the Condominium, and the corresponding services being provided, including those contemplated by the proposed Reciprocal Agreement.
- 15.2 Except as more particularly set out herein, there are no current or expected fees or charges to be paid by Unit owner(s) for the use of the common elements or part thereof or for the use of any other amenities related to the Property, including recreational facilities, other than the cost of maintenance, repair and management included in the common expenses and costs or fees associated with the ownership and use of the guest suites and Superintendent Unit and any pay per use charges that may be payable for the use of the visitor parking spaces proposed to be located in the Commercial Space. Fees and charges, however, may be established in this regard by the Board of Directors elected by Unit owners after the Declarant ceases to be the owner of a majority of the Units.

XVI RESCISSION RIGHTS (SECTION 73 OF THE ACT)

- 16.1 The following is a copy of Section 73 of the Act which sets out the rescission rights available to a purchaser of a Unit in the Condominium:
 - (1) A purchaser who receives a disclosure statement under subsection 72(1) may, in accordance with this section, rescind the agreement of purchase and sale before accepting a deed to the Unit being purchased that is in registrable form.
 - (2) To rescind an agreement of purchase and sale under this section, a purchaser or the purchaser's solicitor shall give a written notice of rescission to the Declarant or to the Declarant's solicitor who must receive the notice within 10 days of the later of,
 - (a) the date that the purchaser receives the disclosure statement; and
 - (b) the date that the purchaser receives a copy of the agreement of purchase and sale executed by the Declarant and the purchaser.
 - (3) If a Declarant or the Declarant's solicitor receives a notice of rescission from a purchaser under this section, the Declarant shall promptly refund, without penalty or charge, to the purchaser, all money received from the purchaser under the agreement and credited towards the purchase price, together with interest on the money calculated at the prescribed rate from the date that the Declarant received the money until the date the Declarant refunds it.

XVII RESCISSION RIGHTS UPON MATERIAL CHANGE (SECTION 74 OF THE ACT)

17.1 The following is a copy of Section 74 of the Act which sets out what constitutes a “material change” and the rescission rights available to a purchaser of a Unit in the Condominium in the event of a material change:

- (1) Whenever there is a material change in the information contained or required to be contained in a disclosure statement delivered to a purchaser under subsection 72(1) or a revised disclosure statement or a notice delivered to a purchaser under this section, the Declarant shall deliver a revised disclosure statement or a notice to the purchaser.
- (2) In this section,

“material change” means a change or a series of changes that a reasonable purchaser, on an objective basis, would have regarded collectively as sufficiently important to the decision to purchase a Unit or proposed Unit in the corporation that it is likely that the purchaser would not have entered into an agreement of purchase and sale for the Unit or the proposed Unit or would have exercised the right to rescind such an agreement of purchase and sale under section 73, if the disclosure statement had contained the change or series of changes, but does not include,
 - (a) a change in the contents of the budget of the corporation for the current fiscal year if more than one year has passed since the registration of the declaration and description for the corporation;
 - (b) a substantial addition, alteration or improvement within the meaning of subsection 97(6) that the corporation makes to the common elements after a turnover meeting has been held under section 43;
 - (c) a change in the portion of Units or proposed Units that the Declarant intends to lease;
 - (d) a change in the schedule of the proposed commencement and completion dates for the amenities of which construction had not been completed as of the date on which the disclosure statement was made; or
 - (e) a change in the information contained in the statement described in subsection 161(1) of the services provided by the municipality or the Minister of Housing, as the case may be, as described in that subsection, if the Unit or the proposed Unit is in a vacant land condominium corporation.
- (3) The revised disclosure statement or notice required under subsection (1) shall clearly identify all changes that in the reasonable belief of the Declarant may be material changes and summarize the particulars of them.
- (4) The Declarant shall deliver the revised disclosure statement or notice to the purchaser within a reasonable time after the material change mentioned in subsection (1) occurs and, in any event, no later than 10 days before delivering to the purchaser a deed to the Unit being purchased that is in registrable form.
- (5) Within 10 days after receiving a revised disclosure statement or a notice under subsection (1), a purchaser may make an application to the Superior Court of Justice for a determination whether a change or a series of changes set out in the statement or notice is a material change.
- (6) If a change or a series of changes set out in a revised disclosure statement or a notice delivered to a purchaser constitutes a material change or if a material change occurs that the Declarant does not disclose in a revised disclosure statement or notice as required by subsection (1), the purchaser may, before

accepting a deed to the Unit being purchased that is in registrable form, rescind the agreement of purchase and sale within 10 days of the latest of,

- (a) the date on which the purchaser receives the revised disclosure statement or the notice, if the Declarant delivered a revised disclosure statement or notice to the purchaser;
 - (b) the date on which the purchaser becomes aware of a material change, if the Declarant has not delivered a revised disclosure statement or notice to the purchaser as required by subsection (1) with respect to the change; and
 - (c) the date on which the Superior Court of Justice makes a determination under subsection (5) or (8) that the change is material, if the purchaser or Declarant, as the case may be, has made an application for the determination.
- (7) To rescind an agreement of purchase and sale under this section, a purchaser or the purchaser's solicitor shall give a written notice of rescission to the Declarant or to the Declarant's solicitor.
- (8) Within 10 days after receiving a notice of rescission, the Declarant may make an application to the Ontario Court (General Division) for a determination whether the change or the series of changes on which the rescission is based constitutes a material change, if the purchaser has not already made an application for the determination under subsection (5).
- (9) A Declarant who receives a notice of rescission from a purchaser under this section shall refund, without penalty or charge, to the purchaser, all money received from the purchaser under the agreement and credited towards the purchase price, together with interest on the money calculated at the prescribed rate from the date that the Declarant received the money until the date the Declarant refunds it.
- (10) The Declarant shall make the refund,
- (a) within 10 days after receiving a notice of rescission, if neither the purchaser nor the Declarant has made an application for a determination described in subsection (5) or (8) respectively; or
 - (b) within 10 days after the court makes a determination that the change is material, if the purchaser has made an application under subsection (5) or the Declarant has made an application under subsection (8).

XVIII INTEREST ON DEPOSITS

- 18.1 Pursuant to subsection 82(8) of the Act, the Declarant is entitled to retain the excess of all interest earned on money held in trust over the interest the Declarant is required to pay to the purchaser under Section 82 of the Act.

XIX USE OF COMMON ELEMENTS

- 19.1 The Declarant does not intend to permit any part of the common elements to be used for commercial or other purpose not ancillary to residential purposes.

XX MAJOR ASSETS TO BE PROVIDED BY DECLARANT

- 20.1 The Declarant does not intend to provide any major assets or property to the Corporation, except the guest suites which are anticipated to be shared with AVIA Tower 1.

XXI UNITS, ASSETS OR SERVICES THE CORPORATION MUST PURCHASE FROM THE DECLARANT

- 21.1 There are no units or services that the Corporation is required to acquire nor are there any agreements or leases that the Corporation is required to enter into with the Declarant or a

subsidiary body corporate, holding body corporate or affiliated body corporate of the Declarant, except for a transfer of the guest suites, the Agreement and Undertaking concerning non-objection, as described in Section 24.4 hereof, the Agreement Limiting Recourse attached to proposed By-law no. 4 in this Disclosure and the proposed Reciprocal Agreement (as more particularly described herein).

XXII ADJOINING LANDS

- 22.1 The Declarant, subsidiary body corporate, holding body corporate or affiliated body corporate of the Declarant, owns lands adjacent to the lands described herein as more particularly described herein as the Adjacent Development Blocks. Applications have been and will be made to the appropriate approval authorities respecting the use of the Adjacent Development Blocks as described herein.

XXIII RULES

- 23.1 Purchasers are hereby advised that pursuant to section 58 of the Act, the Board may make, amend or repeal rules respecting the use of the Units and common elements, in order to promote the safety, security and/or welfare of the owners and of the property and assets of the Condominium, or to prevent unreasonable interference with the use and enjoyment of the common elements, the Units and/or the assets of the Condominium. The rules shall be reasonable and consistent with the provisions of the Act, the declaration and the by-laws of the Condominium. Every rule 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 same, or unless the rule (or an amendment to a rule) that has substantially the same purpose or effect as a rule that the owners have previously amended or repealed within the preceding two years, in which case such rule or the amendment thereto is not effective until the owners approve it, with or without amendment, at a meeting duly called for that purpose. If such a meeting of owners is requisitioned or otherwise called and convened, then those rules which are the subject matter of said requisition or meeting shall become effective only upon the approval of a majority of the owners (represented in person or by proxy) at such meeting.

The Rules shall be complied with and enforced in the same manner as the by-laws of the Condominium, but the owners may, at any time, and from time to time, amend or repeal a rule at a meeting of owners duly called for that purpose, and for greater certainty, each of the rules shall be observed by all owners, and by all residents, tenants, invitees and licensees of the Units.

Purchasers should pay specific attention to the proposed rules of the Condominium accompanying this Disclosure Statement, which will be adopted and approved by the board of directors of the Condominium following the registration of the declaration, in accordance with the provisions of the Act. The rules deal with such matters as installations on the common elements, debris, refuse and garbage, entrances, passageways, walkways and driveways, littering or harming the landscaped areas of the Property, access of visitors to the common elements, movement of household furniture, delivery of goods to the Units, damage to the common elements, parking on the common elements, repairs to motor vehicles thereon, prohibitions on car washing, plugging into electrical services for block heaters, creating disturbances, use of facilities, water and electrical circuits, the storage of bicycles in designated areas only and not in Residential Units, and the prohibition of open houses for the purposes of selling Units.

Purchasers should also note that all costs and damages incurred by the Condominium as a result of a breach of any of the rules committed by any owner (or by such owner's tenants or guests) shall be borne by such owner and be recoverable by the Condominium against such owner in the same manner as common expenses.

XXIV MISCELLANEOUS MATTERS

- 24.1 Each Residential Unit has conduit(s) for the provision of television, telephone service and internet access. These services are to be paid for directly by the Owner.

- 24.2 The Condominium may be subject to various easements in the nature of a right of way in favour of adjoining and/or neighbouring land owners for utilities, construction and to permit ingress and egress to those properties.
- 24.3 Purchasers are notified that the Condominium will be developed in accordance with requirements which may be imposed by the City of Mississauga together with any regional, provincial, federal and/or other governmental authorities or agencies having jurisdiction over the Property including, without limitation, the Ministry of the Environment, if applicable (the "**Governmental Authorities**") and that the proximity of the Property to increasing road traffic and to the ground floor retail units may on occasion result in noise exposure levels exceeding the criteria established by the Governmental Authorities. Despite inclusion of noise control features in the Condominium, if necessary, noise, odour and vibration, from any of the aforementioned sources, noise or vibration may continue to be of concern, occasionally interfering with some activities of Residential Unit owners in the Condominium. Notwithstanding the foregoing, the Purchasers agree to complete their purchase transaction and acknowledge and agree that warning clauses similar or in addition to the foregoing, subject to amendment and enlargement by any wording or text recommended by the Declarant's noise consultants or by any of the Governmental Authorities, may be applicable to the Condominium and/or may be registered on title to the Condominium and if required, the Purchasers agree to acknowledge any such warning clauses.

Purchasers further acknowledge that any agreements with Governmental Authorities may require the Declarant to provide the purchaser with certain notices, including, without limitation, those regarding land usage, maintenance of retaining walls, landscaping features, fencing, noise abatement features, garbage storage and recycling, school transportation, noise and vibration and other relevant matters. Purchasers shall agree to be bound by the contents of any such notices whether given to the purchasers at the time their respective agreement of purchase and sale has been entered into or any time thereafter and purchasers shall covenant and agree to execute, forthwith upon the Declarant's request, acknowledgments concerning the foregoing, if and when required by the Declarant.

Purchasers are further notified that the suite designations may not necessarily correspond with the actual legal Unit and Level designations of the Condominium and the Declarant reserves the right, prior to condominium registration, to change suite numbers and Unit and Level designations, as long as the location of the Residential Unit does not change, all as more particularly described previously under the heading "Alternate Floor Layouts".

Purchasers are further notified that there may be noise, inconvenience and disruption to living conditions during construction of the Commercial Space, the AVIA-Tower 1 development and/or Adjacent Development Blocks and that the Declarant and its respective successors and assigns shall not be responsible for same. The construction timetable is completely at the discretion of the Declarant and its successors and assigns and the Declarant does not warrant that the AVIA-Tower 1 development or the Adjacent Development Blocks will ever be constructed. Notwithstanding the foregoing, Purchasers acknowledge that the Condominium is not a "phased condominium corporation" as described in the Act, but will be a standard freehold condominium corporation.

- 24.4 The Corporation will enter into an Agreement and Undertaking with the Declarant, a copy of which is annexed hereto, pursuant to which the Corporation agrees and undertakes as follows:
- (a) That it will not directly or indirectly object to or oppose any application 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 the Commercial Space, the AVIA-Tower 1 development, Adjacent Development Blocks, or other lands adjacent to or in the vicinity of the Condominium and described therein and agrees that this paragraph may be pleaded as a complete bar to any objection thereto.

- (b) The Corporation irrevocably appoints the Declarant as 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.
- (c) The Corporation acknowledges that damages alone may not suffice to compensate the Declarant from a breach of this provision and the Declarant shall be entitled to equitable relief from the Court to cause the Corporation to abide with the terms thereof.

24.5 The Corporation will enter into an agreement with the Declarant, a copy of which is attached to proposed By-law No. 4, wherein the Corporation has agreed to enter into an Agreement with the Declarant made effective as of the date of registration of the Condominium, with respect to any outstanding, incomplete or deficient construction items and any other matters relating to the Property and the Condominium, in accordance with the terms and conditions of the said Agreement

24.6 The assumed inflation for the Budget Statement, unless otherwise stated, is seven and a half per cent (7.5%) *per annum*. If registration of the Declaration and Description occurs after February 5, 2024, then the Budget Statement may, at the option of the Declarant, be increased by seven and a half per cent (7.5%) in each year. As well, as set out in the Notes to the Budget Statement, the proposed electricity, water and gas service costs are based on current rates, escalated by 3% and compounded annually. Should the rates for electricity, water or gas services at registration of the condominium be greater than those amounts, the Budget Statement may, at the option of the Declarant, be increased to reflect the rates at the time of registration.

AVIA Tower 2

SUMMARY OF FIRST YEAR OPERATING BUDGET

OPERATING EXPENSES

Service and Maintenance Contracts	Schedule "A"	\$ 446,000
Maintenance and Repairs	Schedule "B"	103,300
Utilities	Schedule "C"	570,000
Administrative Expenses	Schedule "D"	288,247
Site Personnel	Schedule "E"	73,750
Total Operating Expenses (exclusive of Bulk Internet Service)		1,481,297
Bulk Internet Service	Schedule "F"	171,453
Total Operating Expenses (including Bulk Internet Service)		1,652,750
* Contribution to Reserve Fund		247,913
[*pertaining to the Condominium and exclusive of contributions for the various Shared Facilities]		
Total Funds Required (the Condominium only)		1,900,663

Contribution to the Two-Way Shared Facilities and Services Costs:

Two-Way Shared Facilities and Services Budget	Schedule "G"	
This Corporation's contribution: 100%	Net Operating Expenses	484,040
	Reserve Fund Contribution	87,127
		571,167

Contribution to the Three-Way Shared Facilities and Services Costs:

Three-Way Shared Facilities and Services Budget	Schedule "H"	
This Corporation's contribution: 100%	Net Operating Expenses	141,430
	Reserve Fund Contribution	25,457
		166,887

Contribution to the Multi-Party Shared Facilities and Services Costs:

Multi-Party Shared Facilities and Services Budget	Schedule "I"	
This Corporation's contribution: 100%	Net Operating Expenses	41,880
	Reserve Fund Contribution	7,538
		49,418

Total Operating Budget/Common Element Assessment	\$ 2,688,136
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Total Reserve Fund Contributions in the first year:

The Condominium	\$ 247,913
Two-Way Shared Facilities and Services	87,127
Three-Way Shared Facilities and Services	25,457
Multi-Party Shared Facilities and Services	7,538
	\$ 335,040

NOTES TO THE OPERATING BUDGET FOR FIRST
OPERATING YEAR AFTER REGISTRATION (Applies to Schedule D)

- 1 **Defined Terms**
In addition to any words, terms or phrases specifically defined elsewhere in this budget statement, the defined words, terms or phrases set forth in the declaration of the Condominium shall have the same meaning ascribed to them in the said declaration whenever same are used or referred to in this budget statement.
- 2 **No Pending Lawsuits**
There are no pending lawsuits material to the property of the Condominium of which the declarant has actual knowledge, and that may affect the property of the Condominium after the registration of any deed or transfer to any unit in the Condominium by the declarant to any unit purchaser.
- 3 **Inflation Factor**
This budget statement incorporates an assumed inflation factor of 7.5% per annum, compounded annually, based on a projected Condominium registration date of February 5, 2024, and in the event that registration occurs sometime thereafter, then this budget statement (and all figures reflecting expenses set forth herein) should be read and construed as automatically being increased by the said inflation factor of 7.5% per annum, compounded annually (with said inflation rate applying to increase the budget figures for all or any portion of a year following the aforementioned target registration date). However, nothing set forth in this budget statement should be construed or interpreted as a representation or warranty that the actual registration of the Condominium shall take place by the date noted above, namely February 5, 2024.
- 4 **Other Factors That Can Impact This Budget**
Although this budget is based upon the best available information as at the date of its preparation, purchasers should be aware that budgetary predictions on future servicing and utility costs are, by their very nature, subject to change based upon regulatory and other changes which are beyond the Declarant's control and reasonable expectations. In particular, utility rates since deregulation have been extremely volatile and therefore difficult to predict with any certainty. Accordingly, the final first year budget implemented at the time of registration may be altered to reflect the then prevailing market conditions and rates. In such event, purchaser's acknowledge that they have been informed of this possibility and they shall be bound by such revise Budget Statement.

AVIA Tower 2
SUMMARY OF FIRST YEAR OPERATING BUDGET
GENERAL NOTES TO THE BUDGET - continued

5 Reserve Fund

The reserve fund noted above is established for the major repair and replacement of the common elements and assets of the Condominium in accordance with the Condominium Act, 1998 (ex. the repair and replacement of the mechanical equipment, the electrical and plumbing systems, repairs to the roof, etc.). The reserve fund figure used in this budget statement is based on the assumption that there will be in existence, at all times during the life span of the condominium building, a program of regular repair and maintenance, the costs of which shall be reflected in the Condominium's annual operating budget. The anticipated reserve fund pertaining to the Condominium, exclusive of any reserve funds established in respect of the various Shared Facilities, is expected to be \$246,848, by the end of the first year of the Condominium's operation. Please also note that the Shared Facilities and Services Budgets annexed hereto as Schedules "G", "H" and "I" also reflect and incorporate a separate reserve fund for the major repair and replacement of the Shared Facilities and Services covered in that schedule. With respect to the Shared Facilities and Services set out in Schedule "G", it is anticipated that the Condominium will contribute approximately \$87,127 towards the reserve fund for same by the end of the first year of the Condominium's operation. In addition, please also note that the Shared Facilities and Services Budget annexed hereto as Schedule "H" also reflects and incorporates a separate reserve fund for the major repair and replacement of the Shared Facilities and Services covered in that schedule. With respect to the Shared Facilities and Services set out in Schedule "H", it is anticipated that the Condominium will contribute approximately \$25,457 towards the reserve fund for same by the end of the first year of the Condominium's operation. Furthermore, please also note that the Shared Facilities and Services Budget annexed hereto as Schedule "I" also reflects and incorporates a separate reserve fund for the major repair and replacement of the Shared Facilities and Services covered in that schedule. With respect to the Shared Facilities and Services set out in Schedule "I", it is anticipated that the Condominium will contribute approximately \$7,538 towards the reserve fund for same by the end of the first year of the Condominium's operation. Please also be advised that a reserve fund study will be conducted within the first year following the registration of the Condominium, in accordance with the provisions of section 94(4) of The Condominium Act, 1998, in order to confirm, amongst other things, the adequacy of the reserve fund. However, pending the Condominium's receipt of the first reserve fund study and its implementation of a proposed funding plan with respect thereto (if same is necessary), the total amount of the contributions to the reserve fund shall in no case be less than 10% of the budgeted amount required for contributions to the common expenses, exclusive of the reserve fund.

The Condominium is obliged to establish and maintain one or more reserve funds to cover the costs of the major repair and replacement of the common elements and assets of the Condominium. In turn, the Condominium is obliged to retain an independent and qualified consultant, [being a member of one of the prescribed classes of persons authorized to conduct a reserve fund study, in accordance with section 32 of O. Reg. 48/01 to the Act] to conduct a reserve fund study, for and on behalf of the Condominium, within the first year following registration, in accordance with the provisions of section 94(4) of the Act which will confirm, amongst other things, the adequacy of the reserve fund, and the annual contribution necessary to cover the anticipated repair and replacement costs of the common elements and other assets of the Condominium, based on their respective life expectancy. The reserve fund study must be updated on a periodic basis, at the times and in the manner prescribed by the Act.

6 Budget Notes

- a) Save and except for the monthly common expense contributions allocated and attributable to each unit (in accordance with Schedule "D" to the declaration, and as more particularly set out in this budget statement), there are no current or expected fees, charges, rents or other revenue to be paid to or by the Condominium, or by any of the owners for the use of the common elements or other facilities related to the property of the Condominium, save for:
- i) a rental fee of \$150.00 plus HST per day for the use of any the guest suites proposed to be located in the Avia 1 Condominium (and which fee is subject to change from time to time, by and upon notice to all of the unit owners in the Corporation's discretion; and
 - ii) Multipurpose Room: a minimal damage/security deposit of \$500.00, together with a rental fee of \$100.00 plus HST, plus a fee (if determined to be required) for retaining security personnel at a rate of \$25.00 per hour (for a minimum of 4 hrs), payable in advance for each permitted block of time of use or occupancy of the designated multipurpose room proposed to be situated in the Avia 1 Condominium (which fees are subject to change from time to time at the Corporation's discretion)
- b) There are no services which have been excluded from this budget that the declarant provides (or intends to provide) to the Condominium or its residents, and there are no expenses that the declarant pays (or intends to pay) which might reasonably be expected to become, at any subsequent time, a common expense, and that have not already been included, reflected or addressed in this budget statement, save and except as expressly provided or qualified below, namely:
- i) various components of the Condominium building may be covered by existing or outstanding maintenance or repair warranties from third party suppliers/installers, and which warranties may correspondingly endure beyond the first year following the registration of the Condominium, and such circumstances will accordingly obviate the need to delineate (or make any requisite allowance for) the maintenance or repair costs with respect to such components in the first year budget. However, any requisite maintenance or repairs costs anticipated to arise or be incurred after the expiry of the applicable warranties (ie beyond the first year after registration) will thereafter have to be properly budgeted for by the Condominium in subsequent years;
 - ii) various components of the Condominium building will not have expected maintenance or repair costs within the first year following registration, simply because such components are relatively new, but will nevertheless give rise to future maintenance and repair costs as a result of normal wear and tear, and all such anticipated costs beyond the first year after registration will have to be properly budgeted for by the Condominium in subsequent years;

AVIA Tower 2
SUMMARY OF FIRST YEAR OPERATING BUDGET
GENERAL NOTES TO THE BUDGET - continued

- iii) any first year reserve fund contributions that may be required once a reserve fund study for the Condominium has been completed during the first year after registration that are in excess of budgeted reserve fund contribution; and
- iv) a provision for future reserve fund studies/updates will be required in subsequent years.

7 Budget Figures and Taxes

All figures are inclusive of applicable taxes unless otherwise indicated.

8 Additional Costs, if and/or when applicable

All unit purchasers are hereby advised that although this proposed first year budget does not currently incorporate or reflect:

- a) any realty taxes that may ultimately be assessed against any unit(s) that the condominium corporation is obliged to accept title to, from the declarant as the transferor, pursuant to (or in accordance with) the provisions of the declaration, inasmuch as the formal assessment of same by the Municipal Property Assessment Corporation has not yet been completed, and no formal tax bill has yet been issued by the local municipality in connection therewith; and
- b) any levies, charges and/or fees that the condominium corporation will ultimately be obliged to fund or pay for, pursuant to any municipal or provincial regulation, ordinance, by-law, policy, directive or requirement that may have been announced before (or after) the date of registration of the Condominium and/or the date of preparation of this first year budget, but which levies, charges and/or fees have not yet been formally announced or are not yet capable of being finally determined, quantified or calculated as at the date of this budget

Nevertheless, all of the foregoing realty taxes outlined in subparagraph (a) above (if applicable), and all of the foregoing levies, charges and/or fees outlined in subparagraph (b) above (if applicable), shall comprise part of the common expenses, as and when same are assessed, quantified and/or payable by the condominium corporation, and therefore this first year budget statement shall be deemed to be amended accordingly, so as to incorporate same as an integral part of the budget.

9 Summary description of the various schedules to the budget

- Schedule "A" Service and Maintenance Contracts:** *associated expenses specific to the Condominium*
- Schedule "B" Maintenance and Repairs:** *associated expenses specific to the Condominium*
- Schedule "C" Utilities:** *associated expenses specific to the Condominium*
- Schedule "D" Administrative Expenses:** *associated expenses specific to the Condominium*
- Schedule "E" Site Personnel:** *associated expenses specific to the Condominium*
- Schedule "F" Bulk Internet Service:** *associated expenses specific to the Condominium*
- Schedule "G" Shared Facilities and Services (Two-Way Shared):** *associated expenses shared between the Condominium and Avia Tower 1*
- Schedule "H" Shared Facilities and Services (Three-Way Shared):** *associated expenses shared between the Condominium, Avia Tower 1 and owner of the Commercial Space*
- Schedule "I" Shared Facilities and Services Budget (Multi-Party Shared):** *associated expenses Shared between the Condominium, Avia Tower 1, owner of the Commercial Space and Certain components of the Adjacent Development Blocks*

AVIA Tower 2
SCHEDULE "A"
SERVICE AND MAINTENANCE CONTRACTS

1	Odour Control Contract	\$	2,500
2	Elevator Maintenance Contract		35,000
3	Pest Control Contract		2,000
4	Mechanical Maintenance Contract		25,000
5	Cleaning Service Contract		150,000
6	Two-Way Radio System Rental		1,500
7	Access Control Contract (Concierge Services)		230,000
TOTAL SERVICE AND MAINTENANCE CONTRACTS		\$	446,000

NOTES:

- 1 **Odour Control Contract**
This contract provides for maintenance and product for an odour control unit located in the garbage room and rooftop fresh air fan.
- 2 **Elevator Maintenance Contract**
Represents the cost of a comprehensive maintenance contract in relation to the elevator system.
- 3 **Pest Control Contract**
Includes preventative monthly treatment of common areas.
- 4 **Mechanical Maintenance Contract**
Represents the cost of a preventative maintenance contract for the common area mechanical equipment.
- 5 **Cleaning Service Contract**
The amount indicated in this budget includes the cost of cleaning the common areas within the Condominium.
- 6 **Two-Way Radio System Rental**
Represents associated first year rental costs.
- 7 **Access Control Contract (Concierge Services)**
This account provides for concierge services which includes one concierge 24 hours/day, 365 days per year. In the event that the condominium elects to provide for more than one (1) concierge, then, in that event, any increased costs and expenses of the provision of an additional concierge will be at the sole cost and expense of the Condominium.

Inflation
Assumed inflation factor of 7.5%, per annum, compounded annually

AVIA Tower 2
SCHEDULE "B"
MAINTENANCE AND REPAIRS

1	<u>Air Conditioning and Heating - non-contractual items</u> General Repairs to Fans, Belts, Bearings and etc.	\$ 5,000
2	<u>Plumbing Repairs and Supplies</u> Repairs to Pumps, Valves and etc. Backflow Preventer Test/Inspections	5,000 4,000 9,000
3	<u>Electrical Repairs and Supplies</u> Electrical Supplies (light bulbs, ballasts, etc.) Repairs to Electrical Equipment ESA Contract (annual permit) Thermal Scan - no cost in first year; an allowance should be provided for in subsequent years	4,000 2,000 1,200 - 7,200
4	<u>Waste Disposal</u> Repair and Maintenance of Compactor and Bins Chemicals Waste Disposal Services	1,500 1,500 18,000 21,000
5	<u>Elevators</u> Licenses and Inspections Non-Contractual Repairs	2,850 1,750 4,600
6	<u>Fire Safety</u> Monthly and Annual testing of the Fire Safety Equipment and Fire Safety Equipment Repairs Offsite Fire Alarm Monitoring	12,000 1,500 13,500
7	<u>Cleaning Supplies</u>	1,000
8	<u>General Building</u> Carpet Cleaning - Common Element Areas - twice per year Exterior Window Cleaning - once per year Miscellaneous Minor Maintenance and Repairs (e.g. Doors, Locks, Painting and Glass Repairs, Carpet Repairs, Signs, Fan Coil Filter Supply & Replacement and etc.)	6,000 27,000 7,000 40,000
9	<u>Access Control</u> Surveillance Equipment and Repairs and Supplies	2,000
	TOTAL MAINTENANCE AND REPAIRS	\$ 103,300

AVIA Tower 2
NOTES TO SCHEDULE "B" -continued
MAINTENANCE AND REPAIRS

- 1 **Air Conditioning and Heating - non-contractual items**
Repairs by outside trades to items not covered under warranty.

- 2 **Plumbing Repairs and Supplies**
An allowance for maintenance and repairs by outside trades to domestic hot water or plumbing systems in the building to items/equipment not covered under warranty.

- 3 **Electrical Repairs and Supplies**
A provision for the purchase of electrical supplies and permits, including the maintenance and repairs of electrical components not covered under warranty.

- 4 **Waste Disposal**
This account provides for the repair and maintenance of the waste compactor and garbage bins including an allowance for the purchase of odour control products and as well as waste removal services.

- 5 **Elevators**
Annual costs associated with the obligation of government inspections and licenses including an allowance for non-contractual repairs.

- 6 **Fire Safety**
This budget provides for monthly and annual testing and maintenance of the fire safety equipment and off site monitoring of the fire alarm system in accordance with the Ontario Fire Code including repairs not covered under warranty.

- 7 **Cleaning Supplies**
A provision for the purchase of cleaning supplies and maintenance products.

- 8 **General Building**
This account provides for minor maintenance to doors, locks, painting, signs, small tools and etc. including allowances for carpet and window cleaning. Note: the declarant will provide the initial window washing at its own cost; an annual frequency and cost of twice per annum for same should be provided for in subsequent years.

- 9 **Access Control**
A provision for associated security and access control costs including the repair and maintenance of security equipment and the purchase of security supplies.

Inflation
Assumed inflation factor of 7.5%, per annum, compounded annually

AVIA Tower 2
SCHEDULE "C"
UTILITIES

1	Electricity		\$	415,000
2	Gas			105,000
3	Water			50,000
	TOTAL UTILITIES		\$	570,000

NOTES:

- 1

Electricity

Represents the cost of all electricity used for the common elements of the Condominium, but excluding any portion of the various Shared Facilities and Services. Each of the Residential Units will be separately sub-metered (and each Residential Unit owner will be separately invoiced) for all such electricity service so provided to the Residential Unit, pursuant to a check meter, sub-meter or consumption meter appurtenant to the Residential Unit that is read by the utility provider or a third party billing service provider (as the case may be), and accordingly the Residential Unit's consumption of electricity shall not comprise part of the common expenses, but rather shall be borne and paid for solely and directly by the Residential Unit owner.
- 2

Gas

Represents the cost of all gas used for the common elements of the Condominium, but excluding any portion of the various Shared Facilities and Services. Each of the Residential Units will be separately sub-metered (and each Residential Unit owner will be separately invoiced) for all gas service so provided to the Residential Unit, pursuant to a check meter, sub-meter or consumption meter appurtenant to the Residential Unit that is read by the utility provider or a third party billing service provider (as the case may be), and accordingly the Residential Unit's consumption of gas shall not comprise part of the common expenses, but rather shall be borne and paid for solely and directly by the Residential Unit owner.
- 3

Water

Represents the water costs for the common elements of the Condominium, but excluding any portion of the various Shared Facilities. Each of the Residential Units will be separately sub-metered (and correspondingly separately invoiced) for the domestic cold water service and domestic hot water service provided to the Residential Unit, pursuant to a cold water check meter, sub-meter or consumption meter and a hot water check meter, sub-meter or consumption meter appurtenant to the Residential Unit that is read by the utility provider or a third party billing service provider (as the case may be), so that the cost of the consumption of both domestic cold water and domestic hot water by the Residential Unit shall not comprise part of the common expenses, but rather shall be borne and paid for solely and directly by the Residential Unit owner.

Inflation
Assumed inflation factor of 7.5%, per annum, compounded annually

AVIA Tower 2
SCHEDULE "D"
ADMINISTRATIVE EXPENSES

1	Management Services	\$	159,629
2	Telephone and Communications		4,500
3	Office Expenses		4,000
4	Meeting Costs		4,000
5	Insurance		65,000
6	Turnover Audit		3,200
7	Annual Financial Audit		4,500
8	Investment Plan		800
9	Reserve Fund Study		7,500
10	Performance Audit		24,000
11	Legal Fees		2,000
12	Software Program For Condominium Operations		3,203
13	Condominium Authority Fees		5,235
14	Community Domain/Branding & Email Services		680
TOTAL ADMINISTRATIVE EXPENSES		\$	288,247

NOTES:

- 1 **Management Services**
A provision for professional condominium property management services for managing and administering the day-to-day operations of the Condominium at a rate of \$27/unit/month plus HST. Same contemplates weekly on-site office staff coverage from 9 am to 5 pm Monday to Friday (as well as on-call coverage after hours, when and as required), in addition to participating at monthly Board of Directors meetings and as may be further reasonably required.
- 2 **Telephone and Communications**
This account will provide for the necessary phone lines required in the operation of the Condominium, including the elevators.
- 3 **Office Expenses**
An allocation for the purchase of supplies as required to operate the management office for the Condominium only.
- 4 **Meeting Costs**
To cover costs incurred by the corporation to hold board and owners' meetings, during the first year after registration.
- 5 **Insurance**
The coverage obtained does not cover the contents in (nor improvements to) any unit, nor any improvements made to exclusive use common elements, nor does the insurance cover the liability of any unit owner for any occurrences within his or her unit. This cost represents a one year premium for all risk insurance for the full replacement value of the units and common elements, and includes comprehensive general liability insurance, and boilers and machinery insurance, as well as directors' errors and omissions insurance.
- 6 **Turnover Audit**
This figure represents the cost of preparing audited financial statements for the Condominium Corporation, as of the last day of the month in which the turnover meeting is scheduled to be held, prepared by the Condominium's auditor (on behalf of the owners), and which financial statements are obliged to be delivered by the declarant to the board within 60 days after the turnover meeting, in accordance with section 43(7) of the Act.

AVIA Tower 2
NOTES TO SCHEDULE "D" -continued
ADMINISTRATIVE EXPENSES

7 Annual Financial Audit

The Condominium is obliged to retain the services of a qualified and independent chartered accountant or auditor, in order to have audited financial statements prepared as of the last day of the month in which the turnover meeting is scheduled to be held. Said financial statements are obliged to be delivered by the Declarant to the board within 60 days after the turnover meeting, in accordance with section 43(7) of the Act, but all such financial statements are to be prepared at the expense of the Condominium. In addition, the Condominium's auditor must prepare a set of annual audited financial statements in respect of the Condominium and the auditor must present said financial statements before the annual general meeting of the owners, and submit a formal report on such statements to the Condominium (on behalf of the owners) in accordance with the provisions of sections 66 to 71 of the Act.

The proposed first year budget statement makes specific reference to the estimated cost of retaining a qualified accountant to prepare and conduct all requisite financial statements and audits required or prescribed by the Act during the first year of the Condominium's operation. This estimate has been based on a price figure obtained by the Declarant from a duly qualified and independent third party accountant, to undertake the financial statements and audits on behalf of the Condominium, after the Condominium has been created. In the event that the board of directors chooses to retain an alternate accountant or auditor to prepare and conduct all requisite financial statements and audits during the first year, at a cost or figure higher than the negotiated price, then with respect to the Declarant's accountability for any deficiency in the first year budget arising pursuant to section 75 of the Act, it is the Declarant's stated position that it shall only be responsible for the amount of the negotiated price, insofar as the cost of the financial statements and audits are concerned, and that any expenditure in excess of said amount shall be the sole responsibility of the Condominium.

8 Investment Plan

An allowance for the preparation of an investment plan in accordance with section 115 (8) of the Act.

9 Reserve Fund Study

The Condominium is obliged to establish and maintain one or more reserve funds to cover the costs of the major repair and replacement of the common elements and assets of the Condominium. In turn, the Condominium is obliged to retain an independent and qualified consultant to conduct a reserve fund study, for and on behalf of the Condominium, within the first year following registration, in accordance with the provisions of section 94(4) of the Act. The reserve fund study will confirm, amongst other things, the adequacy of the reserve fund, and the annual appropriation necessary to cover the anticipated repair and replacement costs of the common elements and other assets of the Condominium, based on their respective life expectancy. The reserve fund study must be updated on a periodic basis, at the times and in the manner prescribed by the Act. Pending the Condominium's receipt of the first reserve fund study and its implementation of a proposed funding plan with respect thereto (if same is necessary), the total amount of the contributions to the reserve fund shall in no case be less than 10% of the budgeted amount required for contributions to the common expenses, exclusive of the reserve fund.

The proposed first year budget statement makes specific reference to the estimated cost of retaining a qualified consultant to conduct the reserve fund study, for and on behalf of the Condominium. This estimate has been based on a price figure obtained by the Declarant from a duly qualified and independent third party consultant, to undertake the reserve fund study on behalf of the Condominium immediately after the Condominium has been created and it is intended that the Reserve Fund Study will be provided at the Turnover Meeting or shortly thereafter. In the event that the non-declarant board of directors terminates the contract entered into and chooses to retain an alternate consultant to undertake the reserve fund study, or to prepare a second reserve fund study at a cost or figure higher than the negotiated price or additional cost in the case of a second study, then with respect to the Declarant's accountability for any deficiency in the first year budget arising pursuant to section 75 of the Act, it is the Declarant's stated position that it shall only be responsible for the amount of the negotiated price, insofar as the cost of the reserve fund study is concerned, and that any expenditure in excess of said amount shall be the sole responsibility of the Condominium. The Declarant shall not be required to adjust the reserve fund in the first year Budget Statement nor fund any reserve fund shortfall in that regard, notwithstanding the recommendations of any Reserve Fund Study.

10 Performance Audit

The Condominium will be obliged to engage or retain a prescribed consultant to conduct a performance audit of the common elements on behalf of the Condominium, no earlier than 6 months and no later than 10 months following registration, and to submit same, in accordance with the provisions of section 44 of the Act, to the board of directors, and to file such report with the TARIION Warranty Program.

The proposed first year budget statement makes specific reference to the estimated cost of retaining a qualified consultant to conduct the performance audit. This estimate has been based on a price figure obtained by the Declarant from a duly qualified and independent third party consultant to undertake the performance audit on behalf of the Condominium, after the Condominium has been created. In the event that the board of directors chooses to retain an alternate consulting engineer or architect to undertake the performance audit, at a cost or figure higher than the negotiated price, then with respect to the Declarant's accountability for any deficiency in the first year budget arising pursuant to section 75 of the Act, it is the Declarant's stated position that it shall only be responsible for the amount of the negotiated price, insofar as the cost of the performance audit is concerned, and that any expenditure in excess of said amount shall be the sole responsibility of the Condominium.

11 Legal Fees

An allocation for legal services.

12 Software Program For Condominium Operations

An annual allowance for a software program for condominium operations.

13 Condominium Authority Fees

Represents fees charged by (and payable to) the Condominium Authority of Ontario pursuant to the provisions of the Act.

14 Community Domain/Branding & Email Services

Represents an annual allowance for email services for community/site operations. A provision should be provided for in subsequent years for the renewal/retention of domain ownership prior to the expiry of same.

Inflation

Assumed inflation factor of 7.5%, per annum, compounded annually

AVIA Tower 2
SCHEDULE "E"
SITE PERSONNEL

<hr/>		
1	<u>Site Personnel</u>	
	Maintenance Supervisor/Superintendent	\$ 50,000
	Vacation/Relief Coverage	12,000
	Benefits and Payroll Burden	11,000
	Uniforms	<u>750</u>
	TOTAL SITE PERSONNEL FOR THESE SHARED FACILITIES AND SERVICES	<u>\$ 73,750</u>

NOTES:

- 1 Site Personnel
This account has allowed for the employment of one full-time (8 hours/day, 5 days per week) live-out Maintenance Supervisor/Superintendent person whose duties will include the repair and maintenance of mechanical systems in the building and Shared Facilities and Services not covered by contract and routine maintenance and housekeeping of common areas in the building, to be directed by the Property Manager on the behalf of the Condominium. Other associated costs have been provided for as indicated above.

Inflation
Assumed inflation factor of 7.5%, per annum, compounded annually

AVIA Tower 2
SCHEDULE "F"
BULK INTERNET SERVICE

1	Bulk Internet Service	\$	171,453
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NOTES:

- 1 **Bulk Internet Service**
An allowance for bulk internet service. Further and more specific details can be found in the Disclosure Statement.

The Declarant has entered or will enter into telecommunications agreements, including a 5 Year Preferred Pricing Agreement with Bell Canada to provide basic flat monthly preferred pricing for bulk internet, wire installation and service to the Residential Units, which agreement shall be required to be assumed by the Condominium upon registration. The cost of such internet service to each Residential Unit under the Agreement is Twenty-Nine Dollars (\$29.00) per Residential Unit per month plus HST for the first year, increasing by Five Dollars (\$5.00) per unit per month for years 3, 4 and 5, which fees shall be payable by the Residential Unit owners in addition to monthly common expenses.

Inflation
Assumed inflation factor of 7.5%, per annum, compounded annually

AVIA Tower 2
SCHEDULE "G"
SHARED FACILITIES AND SERVICES BUDGET

OPERATING EXPENSES

Service Contracts	\$	95,300
Maintenance and Repairs		40,000
Guest Suite Operations		-
Utilities		285,000
Administration		63,740
Total Operating Expenses		484,040
Contribution to Reserve Fund		87,127
TOTAL FOR THIS SHARED FACILITIES AND SERVICES BUDGET	\$	571,167

Those costs and expenses which are to be shared by the Condominium and the AVIA Tower 1 condominium are set forth in this Shared Facilities and Services Budget, and the costs and expenses set forth therein shall be apportioned between each of the Two Corporations on a pro-rata basis, predicated on their respective registered Residential Unit counts. Further and more specific details can be found in the Disclosure Statement and Reciprocal Agreement which will be required to be entered into between the sharing parties as described in the Disclosure Statement.

Items currently contemplated to be shared between the Condominium and the AVIA Tower 1 condominium may be adjusted so as to accurately reflect what is ultimately constructed and included in this category of Shared Facilities and Services. In addition, the proportions of cost sharing and responsibility between the Condominium and the AVIA Tower 1 condominium for these Shared Facilities and Services may change based upon what is ultimately constructed. The allocated share of each contributor shall be calculated in the proportion that the total number of Residential Units in each condominium plan bears to the total number of Residential Units in the registered condominium plans comprising the Condominium and the AVIA Tower 1 condominium (if, as and when created).

It is anticipated that this Condominium will share the use and costs of the following with AVIA Tower 1 if, as and when created ("Two Way Shared Costs"):

- (a) Two guest suites (proposed to be located in AVIA Tower 1 if, as and when created);
- (b) Amenity areas (whether in this Condominium or proposed to be located in the AVIA Tower 1 Condominium) proposed to contain multipurpose rooms; indoor and outdoor amenity areas and indoor fitness areas;
- (c) certain areas of the parking garage, service rooms, condominium management office(s), emergency stairwells and access routes, ramps and drive lanes;
- (d) potentially other areas and services to be more specifically defined as construction progresses and as will be set out in the Reciprocal Agreement

Until such time as the AVIA Tower 1 condominium is registered (if, as and when created), the condominium shall bear the full costs of the operation, maintenance, repair, cost sharing, replacement and inspection of the Shared Facilities and Services. For clarity, the Declarant shall not pay nor be responsible for any portion of Shared Facilities and Services Costs.

"Condominium", "AVIA Tower 1", "Declarant" and "Two Corporations" are defined terms and they shall have the same meaning as are ascribed to them in the Condominium's declaration.

AVIA Tower 2
SCHEDULE "G"
SERVICE AND MAINTENANCE CONTRACTS
SHARED FACILITIES AND SERVICES BUDGET

1	Grounds Maintenance Contract	\$	8,000
2	Mechanical Maintenance Contract		12,000
3	Garage Door Maintenance Contract		3,500
4	Indoor Plant Maintenance Contract		3,600
5	Fitness Equipment Maintenance Contract		2,000
6	Cleaning Service Contract		55,000
7	Pest Control Contract		1,000
8	Elevator Maintenance Contract		10,200
TOTAL SERVICE AND MAINTENANCE CONTRACTS FOR THESE SHARED FACILITIES AND SERVICES		\$	95,300

NOTES:

- 1 **Grounds Maintenance Contract**
The amount indicated in this budget includes the cost of exterior landscaping and snow removal in relation to these Shared Facilities.
- 2 **Mechanical Maintenance Contract**
Represents the cost of a preventative maintenance contract for the common area mechanical equipment in relation to these Shared Facilities.
- 3 **Garage Door Maintenance Contract**
A provision for preventative garage door maintenance contract for the overhead door to the garage.
- 4 **Indoor Plant Maintenance Contract**
A provision for a indoor plant maintenance contract in relation to these Shared Facilities and Services.
- 5 **Fitness Equipment Maintenance Contract**
An allowance for associated fitness equipment maintenance.
- 6 **Cleaning Service Contract**
A provision for cleaning services in relation to these Shared Facilities and Services.
- 7 **Pest Control Contract**
A provision for pest control services in relation to these Shared Facilities and Services.
- 8 **Elevator Maintenance Contract**
Represents the cost of a comprehensive maintenance contract in relation to the elevator system.

Inflation
Assumed inflation factor of 7.5%, per annum, compounded annually

AVIA Tower 2
SCHEDULE "G"
MAINTENANCE AND REPAIRS
SHARED FACILITIES AND SERVICES BUDGET

1	<u>Grounds Maintenance -non-contractual</u>	
	Annual Flowers/Salt & Associated items	\$ 1,000
	Irrigation System Maintenance and Repairs	2,000
		<u>3,000</u>
2	<u>Electrical Repairs and Supplies</u>	
	Electrical Supplies (light bulbs, ballasts, etc.)	2,000
	Repairs to Electrical Equipment	500
		<u>2,500</u>
3	<u>Plumbing</u>	
	Plumbing Repairs, Supplies and Maintenance	1,500
	Back Flow Preventer Maintenance	500
		<u>2,000</u>
4	<u>General Repairs, Maintenance and Services</u>	
	General Maintenance and Repairs	2,000
	Cable Television (for common areas)	2,500
	Fitness Equipment Repairs - non-contractual	700
		<u>5,200</u>
5	<u>Mechanical Maintenance and Repairs -non-contractual</u>	
	General Repairs to Fans, Belts, Bearings and etc.	<u>1,000</u>
6	<u>Fire Safety</u>	
	Monthly and Annual testing of the Fire Safety Equipment and Fire Safety Equipment Repairs	3,000
	Offsite Fire Alarm Monitoring	300
	Repairs - non-contractual	1,000
		<u>4,300</u>
7	<u>Cleaning Supplies</u>	<u>3,500</u>
8	<u>Garage</u>	
	Garage Sweep/Wash (including sump pits and catch basin cleaning) - once per annum	12,000
	General Maintenance and Repairs	2,000
	Garage Door Repairs - non-contractual	2,500
	Gate Arm Maintenance and Repairs	2,000
		<u>18,500</u>
	TOTAL MAINTENANCE AND REPAIRS FOR THESE SHARED FACILITIES AND SERVICES	<u>\$ 40,000</u>

NOTES:

- 1 **Grounds Maintenance -non-contractual**
An allowance for the supply and installation of annual flowers and the purchase of snow melting materials and other associated costs in relation to these Shared Facilities and Services.
- 2 **Electrical Repairs and Supplies**
An allocation for electrical repairs and supplies in relation to these Shared Facilities and Services.
- 3 **Plumbing Repairs, Supplies and Maintenance**
An allocation for plumbing repairs, supplies and maintenance in relation to these Shared Facilities and Services.
- 4 **General Repairs, Maintenance and Services**
An allocation for general maintenance and repairs in relation to these Shared Facilities and Services including an allowance for non-contractual fitness equipment repairs and cable television services in the lobby and exercise room (only).
- 5 **Mechanical Maintenance and Repairs -non-contractual**
A provision for associated costs, as required, in relation to the Shared Facilities and Services.
- 6 **Fire Safety**
This budget provides for monthly and annual testing of the fire safety equipment and off site monitoring of the fire alarm system (in relation to these Shared Facilities and Services) in accordance with the Ontario Fire Code including repairs not covered under warranty and other related maintenance as noted above.
- 7 **Cleaning Supplies**
A provision for the purchase of cleaning supplies and maintenance products in relation to the Shared Facilities and Services.
- 8 **Garage**
Amounts indicated in this budget represent the costs of maintaining the garage for such items as power sweeping/washing and associated general maintenance and repairs. Note: the declarant will provide the initial power sweeping/washing at its own cost; an annual frequency and cost of twice per annum for same should be provided for in subsequent years.

Inflation
Assumed inflation factor of 7.5%, per annum, compounded annually

AVIA Tower 2
SCHEDULE "G"
GUEST SUITE OPERATIONS
SHARED FACILITIES AND SERVICES BUDGET

1	<u>Guest Suite Operations</u>	
	Cleaning and associated supplies	\$ 6,000
	General Repairs and Replacements	1,500
	Cable Television Services	1,200
	Linens and Towel Replacements	1,200
	Total Guest Suite Expenses	9,900
	Less: Occupancy Charges	(9,900)
	TOTAL NET OPERATING COSTS	\$ -

NOTES:

- 1 **Guest Suite Operations**
The guest suites shall be operated on a not-for-profit basis. However, should the costs of operation of the guest suites result in a deficit position, then the relevant sharing parties to the Reciprocal Agreement shall be required to contribute towards the shortfall.

Inflation

Assumed inflation factor of 7.5%, per annum, compounded annually

AVIA Tower 2
SCHEDULE "G"
UTILITIES
SHARED FACILITIES AND SERVICES BUDGET

1	Electricity	\$	200,000
2	Gas		65,000
3	Water		<u>20,000</u>
TOTAL UTILITIES FOR THESE SHARED FACILITIES AND SERVICES			<u><u>\$ 285,000</u></u>

NOTES:

- 1 Electricity
Represent the electricity costs in relation to these Shared Facilities and Services.
- 2 Gas
Represent the gas costs in relation to these Shared Facilities and Services.
- 3 Water
Represent the water costs in relation to these Shared Facilities and Services.

Inflation
Assumed inflation factor of 7.5%, per annum, compounded annually

AVIA Tower 2
SCHEDULE "G"
ADMINISTRATION
SHARED FACILITIES AND SERVICES BUDGET

1	Office Expenses	\$	2,000
2	Meeting Costs		1,200
3	Insurance		20,000
4	Annual Financial Audit		3,000
5	Legal Fees		1,000
6	Reserve Fund Study		2,700
7	Management Services		20,340
8	Telephone/Internet/Fax		8,500
9	Photocopier Lease		5,000
TOTAL ADMINISTRATION FOR THESE SHARED FACILITIES AND SERVICES		\$	63,740

NOTES:

- 1 **Office Expenses**
An allocation for general office expenses in relation to the operation of the Shared Facilities and Services.
- 2 **Meeting Costs**
To cover costs associated with the holding of Shared Facilities Committee meetings.
- 3 **Insurance**
This cost represents a one year premium for all risk insurance for the full replacement value of the Shared Facilities and Services.
- 4 **Annual Financial Audit**
Represents an allocation to cover the cost of the annual financial audit in relation to the Shared Facilities and Services.
- 5 **Legal Fees**
An allocation for legal services in relation to the Shared Facilities and Services.
- 6 **Reserve Fund Study**
This figure represents the projected cost to engage or retain a prescribed consultant to conduct a reserve fund study in respect of the Shared Facilities and Services shared by the Condominium and Avia Tower 1, for and on behalf of the Condominium and the AVIA Tower 1 condominium, undertaken within the first year following registration of the Condominium (in respect of those portions of the Shared Facilities and Services that have been constructed and are operational as at the date of registration of the Condominium). This reserve fund study will confirm, amongst other things, the requisite reserve fund for the Shared Facilities and Services that have been so completed and are operational, and the annual contribution necessary to cover the anticipated repair and replacement costs of same, based on their respective life expectancy.
- 7 **Management Services (\$1,500/month plus HST)**
The management fees paid to the professional Condominium Property Manager include, among others, the following services:
I) Financial:

a) Preparing the annual operating budget for approval by the Two Corporations.
b) Accounting for the respective contributions of each of the AVIA Tower 1 condominium and the AVIA Tower 2 condominium towards the Shared Facilities and Services Costs [including the collection and disbursement of same].
c) Preparing and submitting monthly financial statements, and providing comparisons of actual revenues and expenditures to those set out in the Shared Facilities and Services budget.

II) Administration:

a) Enforcing the terms and conditions of the Reciprocal Agreement.
b) Preparing facility inspection reports and following up said reports to ensure that outstanding matters have been rectified and attended to.
c) Participating at monthly Shared Facilities Committee meetings and as may be further reasonably required.
d) Assisting the Two Corporations in hiring personnel and supervising all staff.
e) Causing to be repaired shared common elements when required.
f) Establishing a preventive maintenance program for the shared common elements and preparing a workload schedule for on-site personnel.
g) Furnishing all unit owners with a procedure to follow and people to call in case of an emergency.
h) Conducting management functions.
- 8 **Telephone/Internet/Fax**
An allowance for associated services.
- 9 **Photocopier Lease**
Represents associated first year leasing costs.
- Inflation**
Assumed inflation factor of 7.5%, per annum, compounded annually

AVIA Tower 2
SCHEDULE "H"
SHARED FACILITIES AND SERVICES BUDGET

OPERATING EXPENSES

Service Contracts	\$	73,550
Maintenance and Repairs		20,200
Utilities		21,000
Administration		26,680
Total Operating Expenses		141,430
Contribution to Reserve Fund		25,457
TOTAL FOR THIS SHARED FACILITIES AND SERVICES BUDGET	\$	166,887

Those costs and expenses which are to be shared by the Condominium, the AVIA Tower 1 condominium and the owner of the Commercial Space are set forth in this Shared Facilities and Services Budget, and the costs and expenses set forth therein shall be apportioned between the Condominium, the AVIA Tower 1 condominium and the owner(s) of the Commercial Space on the basis of equivalent useable gross floor area. Further and more specific details can be found in the Disclosure Statement.

Items currently contemplated to be shared between the Condominium, the AVIA Tower 1 condominium and the owner of the Commercial Space, however, will be amended so as to accurately reflect what is ultimately constructed and included in this category of sharing. In addition, the proportions of cost sharing and responsibility between the Condominium, the AVIA Tower 1 condominium and owner of the Commercial Space of these Shared Facilities and Services may change based upon what is ultimately constructed. It is currently contemplated that the allocated share of each of the Condominium, the AVIA Tower 1 condominium and the owner of the Commercial Space shall be calculated on the basis of the proportion of useable total gross floor area that each party bears to the total equivalent useable gross floor area comprising the Condominium, the AVIA Tower 1 condominium and the Commercial Space.

It is anticipated that the Condominium will share the following with the Commercial Space (and potentially the AVIA Tower 1 condominium, if, as and when created) ("Three Way Shared Costs"):

- (a) garage access ramps, drive lanes and overhead doors;
- (b) visitor parking areas;
- (c) emergency exit stairwells from the Commercial Space areas;
- (d) loading bays and at grade drive lanes;
- (e) potentially certain servicing and mechanical/electrical systems for shared areas;
- (f) snow removal and landscaping services, shared facilities management costs, and other facilities and services to be determined by the Declarant as construction progresses; and
- (g) potentially other areas and services to be more specifically defined as construction progresses and as will be set out in the Reciprocal Agreement

Until such time as the AVIA Tower 1 condominium is registered and both the Commercial Space and Avia Tower 1 is 100% occupied, the Condominium shall bear the full costs of the operation, maintenance, repair, cost sharing, replacement and inspection of these Shared Facilities and Services. For clarity, the Declarant shall not pay nor be responsible for any portion of such Shared Facilities and Services Costs for or in respect of the AVIA Tower 1 condominium while not yet registered and for which such corporation, if registered, would otherwise be responsible for. Furthermore, the Declarant shall not pay nor be responsible for any portion of such Shared Costs for or in respect of the Commercial Space while not yet 100% occupied, would otherwise be responsible for.

"Condominium", "AVIA Tower 1", "Commercial Space", and the "Declarant" and are defined terms and they shall have the same meaning as are ascribed to them in the Condominium's declaration.

AVIA Tower 2
SCHEDULE "H"
SERVICE CONTRACTS
SHARED FACILITIES AND SERVICES BUDGET

1	Grounds Maintenance Contract	\$	40,000
2	Mechanical Maintenance Contract		5,000
3	Emergency Generator Maintenance Contract		3,500
4	Garage Door Maintenance Contract		3,500
5	Transformer Maintenance Contract		1,200
6	Elevator Maintenance Contract		20,350
TOTAL SERVICE AND MAINTENANCE CONTACTS FOR THESE SHARED FACILITIES AND SERVICES		\$	<u>73,550</u>

NOTES:

- 1 **Grounds Maintenance Contract**
The amount indicated in this budget includes the cost of snow removal in relation to the Shared Facilities and Services.
- 2 **Mechanical Maintenance Contract**
Represents the cost of a preventative maintenance contract for the common area mechanical equipment in relation to the Shared Facilities and Services.
- 3 **Emergency Generator Contract**
This account provides for a preventative emergency generator maintenance contract in relation to these Shared Facilities and Services -- it is intended that the subject emergency generator will be located in the Condominium and will service the three components and these Shared Facilities and Services and therefore shared between the Condominium, the AVIA Tower 2 condominium and the Commercial Space.
- 4 **Garage Door Maintenance Contract**
A provision for preventative garage door maintenance contract.
- 5 **Transformer Maintenance Contract**
An allowance for associated maintenance.
- 6 **Elevator Maintenance Contract**
Represents the cost of a comprehensive maintenance contract in relation to the elevator system in respect of these Shared Facilities and Services.

Inflation
Assumed inflation factor of 7.5%, per annum, compounded annually

AVIA Tower 2
SCHEDULE "H"
MAINTENANCE AND REPAIRS
SHARED FACILITIES AND SERVICES BUDGET

1	<u>Grounds Maintenance -non-contractual</u>	\$	1,200
2	<u>Electrical Repairs and Supplies</u>		
	Electrical Supplies (light bulbs, ballasts, etc.)		500
	Repairs to Electrical Equipment		500
			<u>1,000</u>
3	<u>Plumbing Repairs, Supplies and Maintenance</u>		<u>1,500</u>
4	<u>General Maintenance and Repairs</u>		<u>1,000</u>
5	<u>Mechanical Maintenance and Repairs -non-contractual</u>		
	General Repairs to Fans, Belts, Bearings and etc.		<u>700</u>
6	<u>Fire Safety</u>		
	Monthly and Annual testing of the Fire Safety Equipment and Fire Safety Equipment Repairs		1,700
	Offsite Fire Alarm Monitoring		600
	Carbon Monoxide Detector - recalibration service		4,000
	Fire Hydrant Maintenance		500
			<u>6,800</u>
7	<u>Cleaning Supplies</u>		<u>500</u>
8	<u>Garage</u>		
	Garage Sweep/Wash (including sump pits and catch basin cleaning) - once per annum		3,000
	Garage Door Maintenance and Repairs		2,500
	Garage Maintenance and Repairs		2,000
			<u>7,500</u>
	TOTAL MAINTENANCE AND REPAIRS FOR THESE SHARED FACILITIES AND SERVICES	\$	<u>20,200</u>

NOTES:

- 1 **Grounds Maintenance -non-contractual**
An allowance for snow melting materials and other associated costs in relation to the Shared Facilities and Services.
- 2 **Electrical Repairs and Supplies**
An allocation for electrical repairs and supplies in relation to the Shared Facilities and Services.
- 3 **Plumbing Repairs, Supplies and Maintenance**
An allocation for plumbing repairs, supplies and maintenance in relation to the Shared Facilities and Services.
- 4 **General Maintenance and Repairs**
An allocation for general maintenance and repairs in relation to the Shared Facilities and Services.
- 5 **Mechanical Maintenance and Repairs -non-contractual**
A provision for associated costs, as required.
- 6 **Fire Safety**
This budget provides for monthly and annual testing of the fire safety equipment and off site monitoring of the fire alarm system in accordance with the Ontario Fire Code including repairs not covered under warranty. A provision for the recalibration of carbon dioxide detectors is also included.
- 7 **Cleaning Supplies**
A provision for the purchase of cleaning supplies and maintenance products in relation to the Shared Facilities and Services.
- 8 **Garage**
Amounts indicated in this budget represent the costs of maintaining the garage for such items as power sweeping/washing and associated general maintenance and repairs. Note: the declarant will provide the initial power sweeping/washing at its own cost; an annual frequency and cost of twice per annum for same should be provided for in subsequent years. In addition, a provision for pipe tracing and ramp testing should also be provided for in subsequent years.

Inflation
Assumed inflation factor of 7.5%, per annum, compounded annually

AVIA Tower 2
SCHEDULE "H"
UTILITIES
SHARED FACILITIES AND SERVICES BUDGET

1	Electricity	\$	18,000
2	Water		3,000
TOTAL UTILITIES FOR THESE SHARED FACILITIES AND SERVICES			<u>\$ 21,000</u>

NOTES:

- 1 Electricity
Represent the electricity costs in relation to these Shared Facilities and Services.
- 2 Water
Represent the water costs in relation to these Shared Facilities and Services.

Inflation
Assumed inflation factor of 7.5%, per annum, compounded annually

AVIA Tower 2
SCHEDULE "H"
ADMINISTRATION
SHARED FACILITIES AND SERVICES BUDGET

1	Office Expenses	\$	1,000
2	Meeting Costs		500
3	Insurance		10,000
4	Annual Financial Audit		1,500
5	Legal Fees		650
6	Reserve Fund Study		1,750
7	Management Services		6,780
8	Photocopier Lease		4,500
TOTAL ADMINISTRATION FOR THESE SHARED FACILITIES AND SERVICES			<u>\$ 26,680</u>

NOTES:

- 1 **Office Expenses**
An allocation for general office expenses in relation to the operation of the Shared Facilities and Services.
- 2 **Meeting Costs**
To cover costs associated with the holding of Shared Facilities Committee meetings.
- 3 **Insurance**
This cost represents a one year premium for all risk insurance for the full replacement value of the Shared Facilities and Services
- 4 **Annual Financial Audit**
Represents an allocation to cover the cost of the annual financial audit in relation to the Shared Facilities and Services.
- 5 **Legal Fees**
An allocation for legal services in relation to the Shared Facilities and Services.
- 6 **Reserve Fund Study**
This figure represents the projected cost to engage or retain an independent and qualified consultant (being a member of one of the prescribed classes of persons authorized to conduct a reserve fund study, in accordance with section 32 of O.Reg. 48/01 to the Act) to conduct a reserve fund study in respect of these Shared Facilities and Services, for and on behalf of the Shared Facilities Committee and the Two Corporations Parties, undertaken within the first year following registration of the Condominium (in respect of those portions of the Shared Facilities and Services that have been constructed and are operational as at the date of registration of the Condominium). This reserve fund study will confirm, amongst other things, the requisite reserve fund for the Shared Facilities that have been so completed and are operational, and the annual appropriation necessary to cover the anticipated repair and replacement costs of same, based on their respective life expectancy.
- 7 **Management Services (\$500/month + HST)**
The management fees paid to the professional Condominium Manager include, among others, the following services:

I) Financial:

a) Preparing the annual operating budget for approval by the contributing parties.
b) Accounting for the respective contributions of each of the contributors towards the Shared Facilities and Services costs in respect of the shared private roadway [including the collection and disbursement of same].
c) Preparing and submitting monthly financial statements, and providing comparisons of actual revenues and expenditures to those set out in the budget.

II) Administration:

a) Enforcing the terms and conditions of the Reciprocal Agreement.
b) Preparing facility inspection reports and following up said reports to ensure that outstanding matters have been rectified and attended to.
c) Participating at monthly Shared Facilities meetings and as may be further reasonably required.
d) Assisting the contributing parties in hiring personnel and supervising all staff.
e) Causing to be repaired shared common elements when required.
f) Establishing a preventive maintenance program for the shared common elements and preparing a workload schedule for on-site personnel.
g) Furnishing all unit owners with a procedure to follow and people to call in case of an emergency.
h) Conducting management functions.

8 **Photocopier Lease**
Represents the annual leasing costs for a digital photocopier.

Inflation
Assumed inflation factor of 7.5%, per annum, compounded annually
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AVIA Tower 2
SCHEDULE "I"
SHARED FACILITIES AND SERVICES BUDGET

OPERATING EXPENSES

Shared Facilities and Services Total Operating Expenses	\$ 41,880
Contribution to Reserve Fund	<u>7,538</u>
TOTAL FOR THIS SHARED FACILITIES AND SERVICES BUDGET	<u>\$ 49,418</u>

Those costs and expenses which are to be shared by the Condominium and associated contributing parties are set forth in this Shared Facilities and Services Budget and the costs and expenses set forth therein shall be apportioned between each of the contributors. Further and more specific details can be found in the Disclosure Statement.

It is anticipated that the Condominium will share the following with the Commercial Space, the AVIA Tower 1 condominium, (if, as and when created) and certain components of the Adjacent Development Blocks ("**Multi-Party Shared Costs**"):

- (a) the shared private driveway including associated curbs, snow removal and associated landscaping, maintenance and repair of the shared private driveway; and
- (b) potentially other areas and services to be more specifically defined as construction progresses and as will be set out in the Reciprocal Agreement.

All sharing shall be more particularly defined as construction progresses and shall be more specifically set out in the Reciprocal Agreement.

Until such time as the Condominium is registered and until the 100% occupancy of both Avia Tower 1 and of the Commercial Space, these Shared Facilities and Services Costs shall be paid wholly by the Condominium. For clarity, the Declarant shall not pay nor be responsible for any portion of these Shared Facilities and Services Costs.

It is presently intended that these shared costs in relation to these Shared Facilities and Services, with respect to the shared private roadway, shall be shared and apportioned between or amongst the Condominium and each of the sharing parties, with the proportionate share of each of calculated on the basis of respective equivalent useable gross floor area by the total collective equivalent useable gross floor areas of all contributing parties.

Shared percentage allocations are subject to change, depending on the final equivalent useable gross floor area of each contributing party.

Upon the registration of the Condominium, the Declarant shall be automatically released, relieved and fully discharged from any obligation or liability whatsoever to pay any portion of these shared costs in relation to these Shared Facilities and Services with respect to the shared private roadway for or on behalf of the Condominium and the Condominium shall assume same.

"Condominium" and "Declarant" are defined terms and they shall have the same meaning as are ascribed to them in the declaration of the Condominium.

AVIA Tower 2
SCHEDULE "I"
SHARED FACILITIES AND SERVICES BUDGET

1	<u>Contracts</u>	
	Grounds Maintenance Contract	\$ 15,000
2	<u>General Maintenance, Repairs and Other</u>	
	Catch Basin(s)	2,500
	General Landscaping Costs - non-contractual	1,500
	Snow Removal and Snow/Ice Melting Supplies	800
	Signage	200
		5,000
3	<u>Electricity</u>	2,500
4	<u>Administration and Other</u>	
	Management Services	6,780
	Reserve Fund Study/Consulting Services	1,500
	Annual Financial Audit	1,800
	Legal Fees	500
	Insurance	8,000
	Meeting and Office Costs	800
		19,380
	Net Operating Budget	41,880
	Contribution to Reserve Fund for these and Services	7,538
	TOTAL OF THESE SHARED FACILITIES AND SERVICES COSTS	\$ 49,418

AVIA Tower 2
NOTES TO SCHEDULE "I"
SHARED FACILITIES AND SERVICES BUDGET

1 Contracts

Grounds Maintenance Contract

The amount indicated in this budget includes the cost of exterior landscaping, snow plowing/removal and snow melting materials in relation to the Shared Facilities and Services with respect to the shared private roadway.

2 General Maintenance, Repairs and Other

Allowances for associated costs as listed above.

3 Electricity

Represent the electricity costs in relation to the Shared Facilities and Services with respect to the shared private roadway.

4 Administration and Other

Management Services (\$500 per month plus HST)

The management fees paid to the professional Property Manager include, among others, the following services:

i) Financial:

- a) Preparing the annual operating budget for approval by the Shared Facilities and Services owner with respect to the shared private roadway.
- b) Accounting for the respective contributions of each of the contributors towards the Shared Facilities and Services costs, including the collection and disbursement of same.
- c) Preparing and submitting monthly financial statements, and providing comparisons of actual revenues and expenditures to those set out in the budget.

ii) Administration:

- a) Enforcing the terms and conditions of the Reciprocal Agreement.
- b) Preparing facility inspection reports and following up said reports to ensure that outstanding matters have been rectified and attended to.
- c) Participating at monthly Shared Facilities Committee meetings and as may be further reasonably required.
- d) Assisting the Shared Facilities Budget owner in hiring personnel and supervising all staff.
- e) Causing to be repaired shared common elements when required.
- f) Conducting management functions.

Reserve Fund Study/Consulting Services

This figure represents the projected cost to engage or retain an independent and qualified consultant (being a member of one of the prescribed classes of persons authorized to conduct a reserve fund study, in accordance with section 32 of O.Reg. 48/01 to the Act) to conduct the reserve fund study for and on behalf of the respective owners and/or the contributing parties within the first year following the registration of the Condominium. This reserve fund study will confirm, amongst other things, the requisite reserve fund for the Shared Facilities and Services with respect to the shared private roadway, and the annual appropriation necessary to cover the anticipated repair and replacement costs of same, based on its respective life expectancy. Also included is an allowance for other consulting services, as required.

Annual Financial Audit

This figure represents the cost of having an auditor prepare a set of annual audited financial statements in respect of the Shared Facilities and Services with reference to the shared private roadway (including a balance sheet, a statement of general operations, a statement of changes in financial position, a statement of reserve fund operations, and such other additional statements and information as may be required or prescribed by the Act), and presenting them before the respective annual general meetings (where applicable) of the owners of each of the contributing condominiums and/or contributing party, together with the cost of having the auditor make a formal report on such financial statements to each of the contributing Condominiums, in accordance with sections 66 - 71 of the Act.

Legal Fees

An allocation for the engagement of legal services.

Insurance

Represents the first year premium payable for comprehensive public liability insurance coverage for the Shared Facilities and Services with respect to the shared private roadway.

Meeting and Office Costs - no cost in first year

To cover costs incurred in convening meetings in relation to the Shared Facilities and Services with respect to the shared private roadway.

Inflation

Assumed inflation factor of 7.5%, per annum, compounded annually

AVIA Tower 2
SCHEDULE OF COMMON ELEMENT ASSESSMENTS
FOR THE FIRST YEAR FOLLOWING REGISTRATION

UNIT TYPE	SUITE No.	UNIT No.	LEVEL	PROPORTION OF COMMON INTERESTS AND COMMON EXPENSES (expressed as percentages to each unit)	MONTHLY COMMON ELEMENT ASSESSMENT	ONLY FOR MONTHLY BULK INTERNET SERVICE EXPENSE
RESIDENTIAL UNITS:	101	1	1	0.2237855	\$469.33	\$32.77
	102	2	1	0.2108531	\$442.21	\$32.77
	103	3	1	0.2108531	\$442.21	\$32.77
	104	4	1	0.2164759	\$454.00	\$32.77
	105	5	1	0.1931415	\$405.06	\$32.77
	106	6	1	0.1481595	\$310.73	\$32.77
	107	7	1	0.1481595	\$310.73	\$32.77
	108	8	1	0.1481595	\$310.73	\$32.77
	109	9	1	0.1535011	\$321.93	\$32.77
RESIDENTIAL UNITS:	201	1	2	0.2860735	\$597.87	\$32.77
	202	2	2	0.2755148	\$577.82	\$32.77
	203	3	2	0.2527426	\$530.06	\$32.77
	204	4	2	0.1869565	\$392.09	\$32.77
	205	5	2	0.1830205	\$383.84	\$32.77
	206	6	2	0.1830205	\$383.84	\$32.77
	207	7	2	0.1830205	\$383.84	\$32.77
	208	8	2	0.2518992	\$528.29	\$32.77
	209	9	2	0.1475972	\$309.55	\$32.77
	210	10	2	0.1475972	\$309.55	\$32.77
	211	11	2	0.1475972	\$309.55	\$32.77
	212	12	2	0.1740241	\$364.97	\$32.77
RESIDENTIAL UNITS:	301	1	3	0.1953906	\$409.78	\$32.77
	302	2	3	0.1903301	\$399.17	\$32.77
	303	3	3	0.2533049	\$531.24	\$32.77
	304	4	3	0.2294082	\$481.12	\$32.77
	305	5	3	0.2850735	\$597.87	\$32.77
	306	6	3	0.2755148	\$577.82	\$32.77
	307	7	3	0.2527426	\$530.06	\$32.77
	308	8	3	0.1866753	\$391.50	\$32.77
	309	9	3	0.1827394	\$383.25	\$32.77
	310	10	3	0.1827394	\$383.25	\$32.77
	311	11	3	0.1827394	\$383.25	\$32.77
	312	12	3	0.2516181	\$527.70	\$32.77
	313	13	3	0.1475972	\$309.55	\$32.77
	314	14	3	0.1475972	\$309.55	\$32.77
	315	15	3	0.1475972	\$309.55	\$32.77
	316	16	3	0.1737430	\$364.38	\$32.77
RESIDENTIAL UNITS:	401	1	4	0.1953906	\$409.78	\$32.77
	402	2	4	0.1903301	\$399.17	\$32.77
	403	3	4	0.2533049	\$531.24	\$32.77
	404	4	4	0.2294082	\$481.12	\$32.77
	405	5	4	0.2850735	\$597.87	\$32.77
	406	6	4	0.2755148	\$577.82	\$32.77
	407	7	4	0.2527426	\$530.06	\$32.77
	408	8	4	0.1866753	\$391.50	\$32.77
	409	9	4	0.1827394	\$383.25	\$32.77
	410	10	4	0.1827394	\$383.25	\$32.77
	411	11	4	0.1827394	\$383.25	\$32.77
	412	12	4	0.2516181	\$527.70	\$32.77
	413	13	4	0.1475972	\$309.55	\$32.77
	414	14	4	0.1475972	\$309.55	\$32.77
	415	15	4	0.1475972	\$309.55	\$32.77
	416	16	4	0.1737430	\$364.38	\$32.77
RESIDENTIAL UNITS:	501	1	5	0.2631447	\$551.88	\$32.77
	502	2	5	0.1647466	\$345.51	\$32.77
	503	3	5	0.1754298	\$367.92	\$32.77
	504	4	5	0.4121476	\$864.37	\$32.77
	505	5	5	0.4127099	\$865.55	\$32.77
	506	6	5	0.4127099	\$865.55	\$32.77
	507	7	5	0.4127099	\$865.55	\$32.77
	508	8	5	0.4127099	\$865.55	\$32.77

AVIA Tower 2
SCHEDULE OF COMMON ELEMENT ASSESSMENTS
FOR THE FIRST YEAR FOLLOWING REGISTRATION

UNIT TYPE	SUITE No.	UNIT No.	LEVEL	PROPORTION OF COMMON INTERESTS AND COMMON EXPENSES (expressed as percentages to each unit)	MONTHLY COMMON ELEMENT ASSESSMENT	ONLY FOR MONTHLY BULK INTERNET SERVICE EXPENSE
AMENITY UNITS:	509	9	5	0.4127099	\$865.55	\$32.77
	510	10	5	0.4127099	\$865.55	\$32.77
	511	11	5	0.4127099	\$865.55	\$32.77
	512	12	5	0.4127099	\$865.55	\$32.77
	513	13	5	0.4121476	\$864.37	\$32.77
	514	14	5	0.1754298	\$367.92	\$32.77
	515	15	5	0.2490879	\$522.40	\$32.77
	516	16	5	0.1343837	\$281.83	\$32.77
	517	17	5	0.1279176	\$268.27	\$32.77
	518	18	5	0.1307290	\$274.17	\$32.77
	519	19	5	0.2302516	\$482.89	\$32.77
	520	20	5	0.1726184	\$362.02	\$32.77
		21	5	0.0000001	\$0.00	\$0.00
		22	5	0.0000001	\$0.00	\$0.00
		23	5	0.0000001	\$0.00	\$0.00
		24	5	0.0000001	\$0.00	\$0.00
		25	5	0.0000001	\$0.00	\$0.00
RESIDENTIAL UNITS:	601	1	6	0.2608956	\$547.16	\$32.77
	602	2	6	0.1664334	\$349.05	\$32.77
	603	3	6	0.1892056	\$396.81	\$32.77
	604	4	6	0.2417783	\$507.07	\$32.77
	605	5	6	0.1754298	\$367.92	\$32.77
	606	6	6	0.1754298	\$367.92	\$32.77
	607	7	6	0.2490879	\$522.40	\$32.77
	608	8	6	0.1343837	\$281.83	\$32.77
	609	9	6	0.1279176	\$268.27	\$32.77
	610	10	6	0.1388819	\$291.27	\$32.77
	611	11	6	0.2302516	\$482.89	\$32.77
	612	12	6	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	701	1	7	0.2608956	\$547.16	\$32.77
	702	2	7	0.1695259	\$355.54	\$32.77
	703	3	7	0.1892056	\$396.81	\$32.77
	704	4	7	0.2386858	\$500.58	\$32.77
	705	5	7	0.1695259	\$355.54	\$32.77
	706	6	7	0.2434651	\$510.60	\$32.77
	707	7	7	0.1343837	\$281.83	\$32.77
	708	8	7	0.1279176	\$268.27	\$32.77
	709	9	7	0.1388819	\$291.27	\$32.77
	710	10	7	0.2302516	\$482.89	\$32.77
	711	11	7	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	801	1	8	0.2608956	\$547.16	\$32.77
	802	2	8	0.1695259	\$355.54	\$32.77
	803	3	8	0.1892056	\$396.81	\$32.77
	804	4	8	0.2386858	\$500.58	\$32.77
	805	5	8	0.1695259	\$355.54	\$32.77
	806	6	8	0.2434651	\$510.60	\$32.77
	807	7	8	0.1343837	\$281.83	\$32.77
	808	8	8	0.1279176	\$268.27	\$32.77
	809	9	8	0.1388819	\$291.27	\$32.77
	810	10	8	0.2302516	\$482.89	\$32.77
	811	11	8	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	901	1	9	0.2608956	\$547.16	\$32.77
	902	2	9	0.1695259	\$355.54	\$32.77
	903	3	9	0.1892056	\$396.81	\$32.77
	904	4	9	0.2386858	\$500.58	\$32.77
	905	5	9	0.1695259	\$355.54	\$32.77
	906	6	9	0.2434651	\$510.60	\$32.77
	907	7	9	0.1343837	\$281.83	\$32.77

AVIA Tower 2
SCHEDULE OF COMMON ELEMENT ASSESSMENTS
FOR THE FIRST YEAR FOLLOWING REGISTRATION

UNIT TYPE	SUITE No.	UNIT No.	LEVEL	PROPORTION OF COMMON INTERESTS AND COMMON EXPENSES (expressed as percentages to each unit)	MONTHLY COMMON ELEMENT ASSESSMENT	ONLY FOR MONTHLY BULK INTERNET SERVICE EXPENSE
	908	8	9	0.1279176	\$268.27	\$32.77
	909	9	9	0.1388819	\$291.27	\$32.77
	910	10	9	0.2302516	\$482.89	\$32.77
	911	11	9	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	1001	1	10	0.2608956	\$547.16	\$32.77
	1002	2	10	0.1695259	\$355.54	\$32.77
	1003	3	10	0.1892056	\$396.81	\$32.77
	1004	4	10	0.2386858	\$500.58	\$32.77
	1005	5	10	0.1695259	\$355.54	\$32.77
	1006	6	10	0.2434651	\$510.60	\$32.77
	1007	7	10	0.1343837	\$281.83	\$32.77
	1008	8	10	0.1279176	\$268.27	\$32.77
	1009	9	10	0.1388819	\$291.27	\$32.77
	1010	10	10	0.2302516	\$482.89	\$32.77
	1011	11	10	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	1101	1	11	0.2608956	\$547.16	\$32.77
	1102	2	11	0.1695259	\$355.54	\$32.77
	1103	3	11	0.1892056	\$396.81	\$32.77
	1104	4	11	0.2386858	\$500.58	\$32.77
	1105	5	11	0.1695259	\$355.54	\$32.77
	1106	6	11	0.2434651	\$510.60	\$32.77
	1107	7	11	0.1343837	\$281.83	\$32.77
	1108	8	11	0.1279176	\$268.27	\$32.77
	1109	9	11	0.1388819	\$291.27	\$32.77
	1110	10	11	0.2302516	\$482.89	\$32.77
	1111	11	11	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	1201	1	12	0.2608956	\$547.16	\$32.77
	1202	2	12	0.1695259	\$355.54	\$32.77
	1203	3	12	0.1892056	\$396.81	\$32.77
	1204	4	12	0.2386858	\$500.58	\$32.77
	1205	5	12	0.1695259	\$355.54	\$32.77
	1206	6	12	0.2434651	\$510.60	\$32.77
	1207	7	12	0.1343837	\$281.83	\$32.77
	1208	8	12	0.1279176	\$268.27	\$32.77
	1209	9	12	0.1388819	\$291.27	\$32.77
	1210	10	12	0.2302516	\$482.89	\$32.77
	1211	11	12	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	1301	1	13	0.2608956	\$547.16	\$32.77
	1302	2	13	0.1695259	\$355.54	\$32.77
	1303	3	13	0.1892056	\$396.81	\$32.77
	1304	4	13	0.2386858	\$500.58	\$32.77
	1305	5	13	0.1695259	\$355.54	\$32.77
	1306	6	13	0.2434651	\$510.60	\$32.77
	1307	7	13	0.1343837	\$281.83	\$32.77
	1308	8	13	0.1279176	\$268.27	\$32.77
	1309	9	13	0.1388819	\$291.27	\$32.77
	1310	10	13	0.2302516	\$482.89	\$32.77
	1311	11	13	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	1401	1	14	0.2608956	\$547.16	\$32.77
	1402	2	14	0.1695259	\$355.54	\$32.77
	1403	3	14	0.1892056	\$396.81	\$32.77
	1404	4	14	0.2386858	\$500.58	\$32.77
	1405	5	14	0.1695259	\$355.54	\$32.77
	1406	6	14	0.2434651	\$510.60	\$32.77
	1407	7	14	0.1343837	\$281.83	\$32.77
	1408	8	14	0.1279176	\$268.27	\$32.77
	1409	9	14	0.1388819	\$291.27	\$32.77
	1410	10	14	0.2302516	\$482.89	\$32.77
	1411	11	14	0.1726184	\$362.02	\$32.77

AVIA Tower 2
SCHEDULE OF COMMON ELEMENT ASSESSMENTS
FOR THE FIRST YEAR FOLLOWING REGISTRATION

UNIT TYPE	SUITE No.	UNIT No.	LEVEL	PROPORTION OF COMMON INTERESTS AND COMMON EXPENSES (expressed as percentages to each unit)	MONTHLY COMMON ELEMENT ASSESSMENT	ONLY FOR MONTHLY BULK INTERNET SERVICE EXPENSE
RESIDENTIAL UNITS:	1501	1	15	0.2608956	\$547.16	\$32.77
	1502	2	15	0.1695259	\$355.54	\$32.77
	1503	3	15	0.1892056	\$396.81	\$32.77
	1504	4	15	0.2386858	\$500.58	\$32.77
	1505	5	15	0.1695259	\$355.54	\$32.77
	1506	6	15	0.2434651	\$510.60	\$32.77
	1507	7	15	0.1343837	\$281.83	\$32.77
	1508	8	15	0.1279176	\$268.27	\$32.77
	1509	9	15	0.1388819	\$291.27	\$32.77
	1510	10	15	0.2302516	\$482.89	\$32.77
	1511	11	15	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	1601	1	16	0.2608956	\$547.16	\$32.77
	1602	2	16	0.1695259	\$355.54	\$32.77
	1603	3	16	0.1892056	\$396.81	\$32.77
	1604	4	16	0.2386858	\$500.58	\$32.77
	1605	5	16	0.1695259	\$355.54	\$32.77
	1606	6	16	0.2434651	\$510.60	\$32.77
	1607	7	16	0.1343837	\$281.83	\$32.77
	1608	8	16	0.1279176	\$268.27	\$32.77
	1609	9	16	0.1388819	\$291.27	\$32.77
	1610	10	16	0.2302516	\$482.89	\$32.77
	1611	11	16	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	1701	1	17	0.2608956	\$547.16	\$32.77
	1702	2	17	0.1695259	\$355.54	\$32.77
	1703	3	17	0.1892056	\$396.81	\$32.77
	1704	4	17	0.2386858	\$500.58	\$32.77
	1705	5	17	0.1695259	\$355.54	\$32.77
	1706	6	17	0.2434651	\$510.60	\$32.77
	1707	7	17	0.1343837	\$281.83	\$32.77
	1708	8	17	0.1279176	\$268.27	\$32.77
	1709	9	17	0.1388819	\$291.27	\$32.77
	1710	10	17	0.2302516	\$482.89	\$32.77
	1711	11	17	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	1801	1	18	0.2608956	\$547.16	\$32.77
	1802	2	18	0.1695259	\$355.54	\$32.77
	1803	3	18	0.1892056	\$396.81	\$32.77
	1804	4	18	0.2386858	\$500.58	\$32.77
	1805	5	18	0.1695259	\$355.54	\$32.77
	1806	6	18	0.2434651	\$510.60	\$32.77
	1807	7	18	0.1343837	\$281.83	\$32.77
	1808	8	18	0.1279176	\$268.27	\$32.77
	1809	9	18	0.1388819	\$291.27	\$32.77
	1810	10	18	0.2302516	\$482.89	\$32.77
	1811	11	18	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	1901	1	19	0.2608956	\$547.16	\$32.77
	1902	2	19	0.1695259	\$355.54	\$32.77
	1903	3	19	0.1892056	\$396.81	\$32.77
	1904	4	19	0.2386858	\$500.58	\$32.77
	1905	5	19	0.1695259	\$355.54	\$32.77
	1906	6	19	0.2434651	\$510.60	\$32.77
	1907	7	19	0.1343837	\$281.83	\$32.77
	1908	8	19	0.1279176	\$268.27	\$32.77
	1909	9	19	0.1388819	\$291.27	\$32.77
	1910	10	19	0.2302516	\$482.89	\$32.77
	1911	11	19	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	2001	1	20	0.2608956	\$547.16	\$32.77
	2002	2	20	0.1695259	\$355.54	\$32.77
	2003	3	20	0.1892056	\$396.81	\$32.77
	2004	4	20	0.2386858	\$500.58	\$32.77

AVIA Tower 2
SCHEDULE OF COMMON ELEMENT ASSESSMENTS
FOR THE FIRST YEAR FOLLOWING REGISTRATION

UNIT TYPE	SUITE No.	UNIT No.	LEVEL	PROPORTION OF COMMON INTERESTS AND COMMON EXPENSES (expressed as percentages to each unit)	MONTHLY COMMON ELEMENT ASSESSMENT	ONLY FOR MONTHLY BULK INTERNET SERVICE EXPENSE
	2005	5	20	0.1695259	\$355.54	\$32.77
	2006	6	20	0.2434651	\$510.60	\$32.77
	2007	7	20	0.1343837	\$281.83	\$32.77
	2008	8	20	0.1279176	\$268.27	\$32.77
	2009	9	20	0.1388819	\$291.27	\$32.77
	2010	10	20	0.2302516	\$482.89	\$32.77
	2011	11	20	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	2101	1	21	0.2608956	\$547.16	\$32.77
	2102	2	21	0.1695259	\$355.54	\$32.77
	2103	3	21	0.1892056	\$396.81	\$32.77
	2104	4	21	0.2386858	\$500.58	\$32.77
	2105	5	21	0.1695259	\$355.54	\$32.77
	2106	6	21	0.2434651	\$510.60	\$32.77
	2107	7	21	0.1343837	\$281.83	\$32.77
	2108	8	21	0.1279176	\$268.27	\$32.77
	2109	9	21	0.1388819	\$291.27	\$32.77
	2110	10	21	0.2302516	\$482.89	\$32.77
	2111	11	21	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	2201	1	22	0.2608956	\$547.16	\$32.77
	2202	2	22	0.1695259	\$355.54	\$32.77
	2203	3	22	0.1892056	\$396.81	\$32.77
	2204	4	22	0.2386858	\$500.58	\$32.77
	2205	5	22	0.1695259	\$355.54	\$32.77
	2206	6	22	0.2434651	\$510.60	\$32.77
	2207	7	22	0.1343837	\$281.83	\$32.77
	2208	8	22	0.1279176	\$268.27	\$32.77
	2209	9	22	0.1388819	\$291.27	\$32.77
	2210	10	22	0.2302516	\$482.89	\$32.77
	2211	11	22	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	2301	1	23	0.2608956	\$547.16	\$32.77
	2302	2	23	0.1695259	\$355.54	\$32.77
	2303	3	23	0.1892056	\$396.81	\$32.77
	2304	4	23	0.2386858	\$500.58	\$32.77
	2305	5	23	0.1695259	\$355.54	\$32.77
	2306	6	23	0.2434651	\$510.60	\$32.77
	2307	7	23	0.1343837	\$281.83	\$32.77
	2308	8	23	0.1279176	\$268.27	\$32.77
	2309	9	23	0.1388819	\$291.27	\$32.77
	2310	10	23	0.2302516	\$482.89	\$32.77
	2311	11	23	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	2401	1	24	0.2608956	\$547.16	\$32.77
	2402	2	24	0.1695259	\$355.54	\$32.77
	2403	3	24	0.1892056	\$396.81	\$32.77
	2404	4	24	0.2386858	\$500.58	\$32.77
	2405	5	24	0.1695259	\$355.54	\$32.77
	2406	6	24	0.2434651	\$510.60	\$32.77
	2407	7	24	0.1343837	\$281.83	\$32.77
	2408	8	24	0.1279176	\$268.27	\$32.77
	2409	9	24	0.1388819	\$291.27	\$32.77
	2410	10	24	0.2302516	\$482.89	\$32.77
	2411	11	24	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	2501	1	25	0.2608956	\$547.16	\$32.77
	2502	2	25	0.1695259	\$355.54	\$32.77
	2503	3	25	0.1892056	\$396.81	\$32.77
	2504	4	25	0.2386858	\$500.58	\$32.77
	2505	5	25	0.1695259	\$355.54	\$32.77
	2506	6	25	0.2434651	\$510.60	\$32.77
	2507	7	25	0.1343837	\$281.83	\$32.77
	2508	8	25	0.1279176	\$268.27	\$32.77
	2509	9	25	0.1388819	\$291.27	\$32.77

AVIA Tower 2
SCHEDULE OF COMMON ELEMENT ASSESSMENTS
FOR THE FIRST YEAR FOLLOWING REGISTRATION

UNIT TYPE	SUITE No.	UNIT No.	LEVEL	PROPORTION OF COMMON INTERESTS AND COMMON EXPENSES (expressed as percentages to each unit)	MONTHLY COMMON ELEMENT ASSESSMENT	ONLY FOR MONTHLY BULK INTERNET SERVICE EXPENSE
	2510	10	25	0.2302516	\$482.89	\$32.77
	2511	11	25	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	2601	1	26	0.2608956	\$547.16	\$32.77
	2602	2	26	0.1695259	\$355.54	\$32.77
	2603	3	26	0.1892056	\$396.81	\$32.77
	2604	4	26	0.2386858	\$500.58	\$32.77
	2605	5	26	0.1695259	\$355.54	\$32.77
	2606	6	26	0.2434651	\$510.60	\$32.77
	2607	7	26	0.1343837	\$281.83	\$32.77
	2608	8	26	0.1279176	\$268.27	\$32.77
	2609	9	26	0.1388819	\$291.27	\$32.77
	2610	10	26	0.2302516	\$482.89	\$32.77
	2611	11	26	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	2701	1	27	0.2608956	\$547.16	\$32.77
	2702	2	27	0.1695259	\$355.54	\$32.77
	2703	3	27	0.1892056	\$396.81	\$32.77
	2704	4	27	0.2386858	\$500.58	\$32.77
	2705	5	27	0.1695259	\$355.54	\$32.77
	2706	6	27	0.2434651	\$510.60	\$32.77
	2707	7	27	0.1343837	\$281.83	\$32.77
	2708	8	27	0.1279176	\$268.27	\$32.77
	2709	9	27	0.1388819	\$291.27	\$32.77
	2710	10	27	0.2302516	\$482.89	\$32.77
	2711	11	27	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	2801	1	28	0.2608956	\$547.16	\$32.77
	2802	2	28	0.1695259	\$355.54	\$32.77
	2803	3	28	0.1892056	\$396.81	\$32.77
	2804	4	28	0.2386858	\$500.58	\$32.77
	2805	5	28	0.1695259	\$355.54	\$32.77
	2806	6	28	0.2434651	\$510.60	\$32.77
	2807	7	28	0.1343837	\$281.83	\$32.77
	2808	8	28	0.1279176	\$268.27	\$32.77
	2809	9	28	0.1388819	\$291.27	\$32.77
	2810	10	28	0.2302516	\$482.89	\$32.77
	2811	11	28	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	2901	1	29	0.2608956	\$547.16	\$32.77
	2902	2	29	0.1695259	\$355.54	\$32.77
	2903	3	29	0.1892056	\$396.81	\$32.77
	2904	4	29	0.2386858	\$500.58	\$32.77
	2905	5	29	0.1695259	\$355.54	\$32.77
	2906	6	29	0.2434651	\$510.60	\$32.77
	2907	7	29	0.1343837	\$281.83	\$32.77
	2908	8	29	0.1279176	\$268.27	\$32.77
	2909	9	29	0.1388819	\$291.27	\$32.77
	2910	10	29	0.2302516	\$482.89	\$32.77
	2911	11	29	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	3001	1	30	0.2608956	\$547.16	\$32.77
	3002	2	30	0.1695259	\$355.54	\$32.77
	3003	3	30	0.1892056	\$396.81	\$32.77
	3004	4	30	0.2386858	\$500.58	\$32.77
	3005	5	30	0.1695259	\$355.54	\$32.77
	3006	6	30	0.2434651	\$510.60	\$32.77
	3007	7	30	0.1343837	\$281.83	\$32.77
	3008	8	30	0.1279176	\$268.27	\$32.77
	3009	9	30	0.1388819	\$291.27	\$32.77
	3010	10	30	0.2302516	\$482.89	\$32.77
	3011	11	30	0.1726184	\$362.02	\$32.77

AVIA Tower 2
SCHEDULE OF COMMON ELEMENT ASSESSMENTS
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UNIT TYPE	SUITE No.	UNIT No.	LEVEL	PROPORTION OF COMMON INTERESTS AND COMMON EXPENSES (expressed as percentages to each unit)	MONTHLY COMMON ELEMENT ASSESSMENT	ONLY FOR MONTHLY BULK INTERNET SERVICE EXPENSE
RESIDENTIAL UNITS:	3101	1	31	0.2608956	\$547.16	\$32.77
	3102	2	31	0.1695259	\$355.54	\$32.77
	3103	3	31	0.1892056	\$396.81	\$32.77
	3104	4	31	0.2386858	\$500.58	\$32.77
	3105	5	31	0.1695259	\$355.54	\$32.77
	3106	6	31	0.2434651	\$510.60	\$32.77
	3107	7	31	0.1343837	\$281.83	\$32.77
	3108	8	31	0.1279176	\$268.27	\$32.77
	3109	9	31	0.1388819	\$291.27	\$32.77
	3110	10	31	0.2302516	\$482.89	\$32.77
	3111	11	31	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	3201	1	32	0.2608956	\$547.16	\$32.77
	3202	2	32	0.1695259	\$355.54	\$32.77
	3203	3	32	0.1892056	\$396.81	\$32.77
	3204	4	32	0.2386858	\$500.58	\$32.77
	3205	5	32	0.1695259	\$355.54	\$32.77
	3206	6	32	0.2434651	\$510.60	\$32.77
	3207	7	32	0.1343837	\$281.83	\$32.77
	3208	8	32	0.1279176	\$268.27	\$32.77
	3209	9	32	0.1388819	\$291.27	\$32.77
	3210	10	32	0.2302516	\$482.89	\$32.77
	3211	11	32	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	3301	1	33	0.2608956	\$547.16	\$32.77
	3302	2	33	0.1695259	\$355.54	\$32.77
	3303	3	33	0.1892056	\$396.81	\$32.77
	3304	4	33	0.2386858	\$500.58	\$32.77
	3305	5	33	0.1695259	\$355.54	\$32.77
	3306	6	33	0.2434651	\$510.60	\$32.77
	3307	7	33	0.1343837	\$281.83	\$32.77
	3308	8	33	0.1279176	\$268.27	\$32.77
	3309	9	33	0.1388819	\$291.27	\$32.77
	3310	10	33	0.2302516	\$482.89	\$32.77
	3311	11	33	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	3401	1	34	0.2608956	\$547.16	\$32.77
	3402	2	34	0.1695259	\$355.54	\$32.77
	3403	3	34	0.1892056	\$396.81	\$32.77
	3404	4	34	0.2386858	\$500.58	\$32.77
	3405	5	34	0.1695259	\$355.54	\$32.77
	3406	6	34	0.2434651	\$510.60	\$32.77
	3407	7	34	0.1343837	\$281.83	\$32.77
	3408	8	34	0.1279176	\$268.27	\$32.77
	3409	9	34	0.1388819	\$291.27	\$32.77
	3410	10	34	0.2302516	\$482.89	\$32.77
	3411	11	34	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	3501	1	35	0.2608956	\$547.16	\$32.77
	3502	2	35	0.1695259	\$355.54	\$32.77
	3503	3	35	0.1892056	\$396.81	\$32.77
	3504	4	35	0.2386858	\$500.58	\$32.77
	3505	5	35	0.1695259	\$355.54	\$32.77
	3506	6	35	0.2434651	\$510.60	\$32.77
	3507	7	35	0.1343837	\$281.83	\$32.77
	3508	8	35	0.1279176	\$268.27	\$32.77
	3509	9	35	0.1388819	\$291.27	\$32.77
	3510	10	35	0.2302516	\$482.89	\$32.77
	3511	11	35	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	3601	1	36	0.2608956	\$547.16	\$32.77
	3602	2	36	0.1695259	\$355.54	\$32.77
	3603	3	36	0.1892056	\$396.81	\$32.77
	3604	4	36	0.2386858	\$500.58	\$32.77

AVIA Tower 2
SCHEDULE OF COMMON ELEMENT ASSESSMENTS
FOR THE FIRST YEAR FOLLOWING REGISTRATION

UNIT TYPE	SUITE No.	UNIT No.	LEVEL	PROPORTION OF COMMON INTERESTS AND COMMON EXPENSES (expressed as percentages to each unit)	MONTHLY COMMON ELEMENT ASSESSMENT	ONLY FOR MONTHLY BULK INTERNET SERVICE EXPENSE
	3605	5	36	0.1695259	\$355.54	\$32.77
	3606	6	36	0.2434651	\$510.60	\$32.77
	3607	7	36	0.1343837	\$281.83	\$32.77
	3608	8	36	0.1279176	\$268.27	\$32.77
	3609	9	36	0.1388819	\$291.27	\$32.77
	3610	10	36	0.2302516	\$482.89	\$32.77
	3611	11	36	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	3701	1	37	0.2608956	\$547.16	\$32.77
	3702	2	37	0.1695259	\$355.54	\$32.77
	3703	3	37	0.1892056	\$396.81	\$32.77
	3704	4	37	0.2386858	\$500.58	\$32.77
	3705	5	37	0.1695259	\$355.54	\$32.77
	3706	6	37	0.2434651	\$510.60	\$32.77
	3707	7	37	0.1343837	\$281.83	\$32.77
	3708	8	37	0.1279176	\$268.27	\$32.77
	3709	9	37	0.1388819	\$291.27	\$32.77
	3710	10	37	0.2302516	\$482.89	\$32.77
	3711	11	37	0.1726184	\$362.02	\$32.77
RESIDENTIAL UNITS:	PH 01	1	38	0.2608956	\$547.16	\$32.77
	PH 02	2	38	0.1695259	\$355.54	\$32.77
	PH 03	3	38	0.1892056	\$396.81	\$32.77
	PH 04	4	38	0.2386858	\$500.58	\$32.77
	PH 05	5	38	0.1695259	\$355.54	\$32.77
	PH 06	6	38	0.2434651	\$510.60	\$32.77
	PH 07	7	38	0.1917358	\$402.12	\$32.77
	PH 08	8	38	0.2091663	\$438.67	\$32.77
	PH 09	9	38	0.2302516	\$482.89	\$32.77
	PH 10	10	38	0.1726241	\$362.03	\$32.77
PARKING UNITS: [431 units on levels 2, 3, 4, A, B, C and D]				0.0238171	\$49.95	\$0.00
STORAGE UNITS: [470 units on levels 2, 3, 4, 6, A, B, C and D]				0.0095125	\$19.95	\$0.00
SERVICE UNITS: [10 unit(s) on levels ____]				0.0000001	\$0.00	\$0.00
SIGN UNIT(S): [2 unit(s) on levels ____]				0.0000001	\$0.00	\$0.00

AVIA – TOWER TWO
BLOCK 1E

DECLARATION

MADE PURSUANT TO THE CONDOMINIUM ACT, 1998

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

BY: Amacon Development (City Centre) Corp.

(hereinafter called the “**Declarant**”)

WHEREAS:

- (a) the Declarant is the owner in fee simple of lands and premises situate in the City of Mississauga, and being more particularly described in Schedule “A” and the description submitted herewith by the Declarant for registration in accordance with the Act;
- (b) the Declarant proposes to construct upon the lands described in Schedule “A” a mixed use residential high-rise building of approximately 38 stories with at and below grade commercial space, underground, at and above grade parking and related facilities (the “**Building**”), proposed to contain, among other things:
 - A. approximately 436 residential units (the “**Residential Units**”);
 - B. approximately 431 parking units (the “**Parking Units**”);
 - C. approximately 470 storage units (the “**Storage Units**”);
 - D. amenity units (the “**Amenity Units**”);
 - E. sign units (the “**Sign Units**”);
 - F. approximately 39,000 square feet of freehold commercial space (the “**Commercial Space**”) located below AVIA-Tower 1;
 - G. pay per use visitor parking (to be located within and shared with the Commercial Space); and
 - H. shared bicycle parking spaces.
- (c) the Declarant intends that the lands described in Schedule “A”, together with certain parts of the said Building constructed thereon, shall be governed by the Act and that registration of this Declaration and description will create a standard freehold condominium corporation.

NOW THEREFORE THE DECLARANT HEREBY DECLARES AS FOLLOWS:

ARTICLE 1 INTRODUCTORY

1.1 Definitions

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

- (a) “**Adjacent Development Blocks**” are intended to form part of the Parkside Village Lands (defined below) and mean the lands owned by the Declarant, its affiliated or related entities and lying to the west, east and southwest of the proposed Condominium on which the owner thereof proposes to construct or has constructed mixed use developments containing residential and commercial uses

in both freehold and condominium tenure. These lands include the as constructed subdivision Blocks 1, 2, 4, 5 on Plan 43M-1925 as well as subdivision Blocks 4 on Plan 43M-1808 development block which are currently completed or under construction and the subject of separate disclosure under the Act and the development blocks 1W, 6 and 11 lands. Except for the subdivision Block 5 lands currently under construction (which are the subject matter of a separate disclosure statement), and the park Block 3 on Plan 43M-1808, the specific details of these proposed future development blocks have not yet been fully determined;

- (b) **“AVIA Tower 1”** means the proposed condominium intended to comprise a residential condominium tower of approximately 50 storeys on the draft subdivision Block 1 lands immediately adjacent and to the east of this proposed Condominium and proposed to sit atop the northeast side of the Commercial Space.
- (c) **“Commercial Space”** means those areas of the Building primarily located at and below grade including designated parking and service areas and intended for commercial and/or retail use. The Commercial Space areas may be included in the proposed Condominium, may be registered under the Act as a separate condominium, or may be retained, leased or sold, in whole or in part, by the Declarant, its affiliated or related entity, as freehold land. Certain designated areas of the Commercial Space may be for shared use with this Condominium and/or AVIA Tower 1 land and in such event will be included in the Reciprocal Agreement;
- (d) **“common elements”** mean all of the property comprising the Condominium, except the Units and, in the Declarant’s discretion, the Commercial Space and those areas proposed to comprise AVIA Tower 1;
- (e) **“common interests”** mean the interest in the common elements appurtenant to a Unit;
- (f) **“Condominium”** or **“Corporation”** means the condominium corporation to be created by registration of this Declaration and the description pursuant to the Act;
- (g) **“guest suites”** means two (2) guest suites proposed to be located in the Condominium in a location to be specified by the Declarant in its sole discretion, with ownership and use of such guest suites to be shared by this Corporation and the AVIA Tower 1 proposed condominium.
- (h) **“Owner”** means the owner or owners of the freehold estate or estates in a Unit and common interest, but does not include a mortgagee unless in possession;
- (i) **“Parkside Village Lands”** means the approximately 30 acres of land located in Mississauga’s City Centre District comprising the master planned community. The Parkside Village Lands are located within the northwest quadrant of the Burnhamthorpe Road West and Confederation Parkway intersection. Part of the western side of the Parkside Village Lands abuts the Creditview District, and part also abuts Zonta Meadows Park. To the east is Confederation Parkway and further east are the Mississauga Civic Centre and the Library and Living Arts Centre. The development proposals for the Parkside Village Lands contemplate the development of various development blocks of land which will comprise a mixed use residential community. The development block in which the Condominium is proposed to be developed and the subject matter of this Declaration is known as proposed subdivision Block 1 on a block subdivision plan to be deposited and is within that portion of the Parkside Village Lands bounded by Confederation Parkway, Square One Drive and Parkside Village Drive.
- (j) **“Property”** means the land and interests appurtenant to the land described in the description and Schedule “A” annexed hereto and includes any land and interests appurtenant to land that are added to the common elements;

- (k) **“Reciprocal Agreement”** means the proposed Reciprocal Agreement that will be required to be entered into by the Corporation, the owner(s) of the Commercial Space and the proposed AVIA Tower 1 condominium, (if as and when constructed) and may include one or more components of the Adjacent Development Blocks, in particular Block 1W and which shall governing the access use and sharing of certain shared facilities and services and associated costs as between them, as more particularly set out therein, as same may be modified, amended or supplemented from time to time;
- (l) **“Two Corporations”** or **“Two Condominiums”** means this proposed Condominium and the AVIA Tower 1 proposed Condominium;
- (m) **“Unit”** means a part or parts of the land included in the description and designated as a Unit by the description and comprises the space enclosed by its boundaries and all the material parts of the land within this space in accordance with the Declaration and description.

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

1.2 Act Governs the Property

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

1.3 Consent of Encumbrancers

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

1.4 Standard Condominium

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

1.5 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, and notwithstanding anything else provided in this Declaration to the contrary, it is expressly stipulated and declared that:

(a) Residential Units

(i) Each Residential Unit **shall include** all pipes, wires, cables, conduits, ducts, and mechanical or similar apparatus that supply any service to the particular Units only, regardless of whether same are installed or located within or beyond the unit boundaries thereof as more particularly set out in Schedule “C” annexed hereto, and shall specifically include;

- (1) The complete individual mechanical heating and cooling system, including motor, valve, controls, high velocity fan coil, condenser, instant hot water equipment or hot water tank and the branch piping extending to the common pipe risers servicing the particular Units only, but excluding only the common pipe risers; and
- (2) All electrical receptacles, intercom and alarm controls (excluding only the cable servicing such controls), ventilation fan units, light fixtures lying within suspended ceilings and similar apparatus that supply any service to the particular Units only, regardless of whether same are installed or located within or beyond the boundaries of said Units; and

(ii) Each Residential Unit **shall exclude**:

- (1) All concrete, concrete block or masonry portions of load bearing walls or columns located within any of the Units;
- (2) All pipes, wires, cables, conduits, ducts, flues, and mechanical or similar apparatus that supply any services to more than one Unit, or to the Common Elements, or that may lie within the boundaries of the particular Units but which do not service said Units;
- (3) All the branch pipes, riser pipes and sprinkler heads that comprise part of the emergency fire protection system within the Building; and
- (4) All exterior door and window hardware (such as door and/or window handles, locks, hinges and peep holes);
- (5) all wooden load bearing walls located within any of the Units;
- (6) all exterior doors, windows, and any part of the roof assembly;

(b) Parking and Storage Units

Each Parking Unit **shall exclude** all fans, pipes, wires, cables, conduits, ducts, flues or similar apparatus (whether used for water drainage, power or otherwise) that supply any service to any Unit or to the Common Elements, together with any heating or air-conditioning equipment, ducts, flues, shafts, etc. and/or controls of same (whether located within or beyond any walls or floors which may comprise part of the boundaries of any Parking Unit), and shall also exclude any concrete columns, concrete walls or load bearing walls which may be located within or comprise part of the boundaries of any Parking Unit, together with any fire hose cabinets and steel guard rails abutting or affixed to, or hanging from any such columns or walls as well as any additional floor surfacing (membranes and coatings) that may be located within any such Parking Unit.

Each Storage Unit **shall exclude** all fans, pipes, wires, cables, conduits, ducts, flues or similar apparatus (whether used for water drainage, power or otherwise) that supply any service to any Unit or to the Common Elements, together with any heating or air-conditioning equipment, ducts, flues, shafts, etc. and/or controls of same (whether located within or beyond any walls or floors which may comprise part of the boundaries of any Storage Unit), and shall also exclude any concrete columns, concrete walls or load bearing walls which may be located within or comprise part of the boundaries of any Storage Unit, together with any fire hose cabinets abutting or affixed to, or hanging from any such columns or walls.

(c) Service Units

(i) Each Service Unit and where expressly designed for such purpose, **shall include** any equipment, pipe, duct, shaft, wire, cable and conduit contained within or emanating from such Unit and extending beyond the boundaries of the Unit to and into the common elements and other units throughout the Building. The Service Units shall also include any branch conduits extending to and including the riser conduits and all junction or pull boxes, together with any wire, cable, receptacle, port, jack, electrical grounding apparatus and all other mechanical or similar apparatus and equipment leading or emanating from or otherwise connected to the Unit that may now or hereafter be used in connection with the supply of the service for which the Unit was designed.

(ii) Each Service Unit **shall exclude**, without limiting the aforementioned, all equipment or apparatus including any fire hose cabinet and attachment, sprinkler, light fixture, air-conditioning or heating equipment and control that provides service to the common elements or units for which it is not specifically designed, including all wall structures and support columns and beams as well as any

additional floor surfacing (membranes and coatings included) that may be located within any such Unit.

(d) Amenity Units

(i) The Amenity Unit **shall include** any pipe, wire, cable, cable tray, conduit, duct and mechanical or electrical apparatus, installations and equipment, that supply any service or utility to/or from the Amenity Unit from any other Unit or the Common Elements, regardless of whether said service or utility will be situate within or beyond the boundaries of the Amenity Unit.

(e) Sign Units

(i) Each Sign Unit **shall include** the entire sign structure, housing and all construction materials associated with it, as well as any wires, cables, electrical supply, conduits and ducts or similar apparatus that supply any service or power to the Sign Units only, and that lie within or beyond the unit boundaries thereof. Each Sign Unit **shall exclude** all pipes, wires, cables, conduits, ducts and mechanical or similar apparatus that supply any services to any other Unit, or to the Common Elements.

1.6 Common Interests and Common Expenses

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

1.7 Address for Service and Mailing and Municipal Address of Corporation

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

c/o Property Management
4800 Dufferin Street, Bldg. C,
North York, ON M3H 5S9

1.8 Approval Authority Requirements

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

1.9 Architect/Engineer Certificates

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

ARTICLE 2 COMMON EXPENSES

2.1 Specifications of Common Expenses

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

2.2 Payment of Common Expenses

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

by such owner and may be recovered by the Corporation against such owner in the same manner as common expenses.

2.3 Reserve Fund

- (a) The Corporation shall establish and maintain one or more Reserve Funds and shall collect from the owners as part of their contribution towards the common expenses, amounts that are reasonably expected to provide sufficient funds for major repair and replacement of common elements and assets of the Corporation; and
- (b) No part of the Reserve Fund shall be used except for the purpose for which the funds were established. The Reserve Fund shall constitute an asset of the Corporation and shall not be distributed to any owner except on termination of the Corporation in accordance with the Act.

2.4 Status Certificate

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

ARTICLE 3 COMMON ELEMENTS

3.1 Use of Common Elements

- (a) Subject to the provisions of the Act, this Declaration, By-laws and Rules passed pursuant thereto and the Reciprocal Agreement, each owner has the full use, occupancy and enjoyment of the whole or any part of the common elements, except as herein otherwise provided. No hot tubs or similar improvements shall be permitted to be erected on any exclusive use patio, terrace or balcony. No propane or charcoal barbecues shall be permitted on any exclusive use patio, terrace or balcony, without limiting the above, natural gas barbecues shall be permitted only on the outdoor rooftop amenity area designated for such use.
- (b) Save and except as expressly provided or contemplated in this Declaration to the contrary, no condition shall be permitted to exist, and no activity shall be carried on, within any Unit or upon any portion of the common elements that:
 - (i) will result in a contravention of any term or provision set out in the Act, this Declaration, the By-laws and Rules of the Corporation;
 - (ii) is likely to damage the property of the Condominium, injure any person, or impair the structural integrity of any Unit or common element area;
 - (iii) will unreasonably interfere with the use and enjoyment by the other owners of the common elements and/or their respective Units; or
 - (iv) may result in the cancellation (or threatened cancellation) of any policy of insurance obtained or maintained by the Corporation, or that may significantly increase any applicable insurance premium(s) with respect thereto, or any deductible portion in respect of such policy.

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

- (c) The Declarant shall be entitled to erect and maintain sales offices and/or a construction office and signs for marketing and sale purposes on the common elements and within any unsold or yet to be closed Unit, both prior to and following registration of

the Condominium at such locations and having such dimension as the Declarant may determine, until such time as all Units in the Condominium have been sold and closed.

(d) The Corporation shall be required to enter into, ratify or assume a Reciprocal Agreement, providing for the shared use and operation of certain shared facilities and services as defined therein as between the Corporation, the AVIA Tower 1 proposed condominium (if, as and when constructed), the owner(s) of the Commercial Space, and potentially with one or more components of the Adjacent Development Blocks.

3.2 Exclusive Use Common Elements

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

3.3 Restrictive Access

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

3.4 Modifications of Common Elements, Assets and Services

(a) General Prohibition

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

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

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

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

The Corporation may, by a vote of owners who own at least sixty-six and two-thirds ($66\frac{2}{3}\%$) percent of the Units, make a substantial addition, alteration or improvement to the common elements, a substantial change in the assets of the Corporation or a substantial change in a service the Corporation provides to the owner in accordance with subsections 97(4), (5) and (6) of the Act.

3.5 Declarant Rights

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

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

- (b) the Declarant and its authorized agents or representatives shall be entitled to erect and maintain signs and displays for marketing/sales purposes, as well as model suites and one or more offices for marketing, sales, construction and/or customer service purposes, upon any portion of the common elements, and within or outside any unsold Units, at such locations and having such dimensions as the Declarant may determine in its sole and unfettered discretion, all without any charge to the Declarant for the use of the space(s) so occupied, nor for any utility services (or any other usual or customary services) supplied thereto or consumed thereby, nor shall the Corporation (or anyone else acting on behalf of the Corporation) prevent or interfere with the provision of utility services (or any other usual or customary services) to the Declarant's marketing/sales/construction/customer service office(s) and said model suites for the Condominium; and
- (c) the Corporation shall ensure that no actions or steps are taken by anyone which would prohibit, limit or restrict the access and egress of the Declarant and its authorized agents, representative and/or invitees over the common element areas of this Condominium;

until such time as all Units in the Condominium and the AVIA Tower 1 proposed condominium have been transferred by the Declarant or its affiliated, associated or related parties.

3.6 Pets

No animal, livestock or fowl shall be kept upon the common elements. However, a domestic, permitted pet, weighing not more than seventy-five pounds (75 lbs), may be permitted on those parts of the common elements which are designated for such specific use and those areas of which an owner has the exclusive use, if any. When on the common elements, all pets must be on leash. No pet that is deemed by the Board or the manager, in its absolute discretion, to be a nuisance shall be kept by any owner upon the common elements. Such owner shall within two weeks of receipt of a written notice from the Board or manager requesting removal of such pet, permanently remove such pet from the Property. Breeding of pets is not allowed on any part of the common elements. Notwithstanding the generality of the foregoing, no dog considered by the Board or manager, in its sole discretion, to be an "attack dog", will be permitted on any part of the common elements.

ARTICLE 4 UNITS

4.1 General Use

- (a) No Unit shall be occupied or used by an owner or anyone else, in such a manner as is likely to damage or injure any person or property (including any other Units or any portion of the common elements) or in a manner that will impair the structural integrity, either patently or latently, of the Units and/or common elements, or in a manner that will unreasonably interfere with the use or enjoyment by other owners of the common elements or their respective Units, or that may result in the cancellation or threat of cancellation of any insurance policy referred to in this Declaration, or that may increase any insurance premiums with respect thereto, or in such a manner as to lead to a breach by an owner or by the Corporation of any provisions of this Declaration, the by-laws, and/or any agreement authorized by by-law. If the use made by an owner of a Unit, other than the Declarant (except as is contemplated in this Declaration or in the by-laws, or in any agreement authorized by by-law) causes injury to any person or causes latent or patent damage to any Unit or to any part of the common elements, or results in the premiums of any insurance policy obtained or maintained by the Corporation being increased, or results in such policy being cancelled, then such owner shall be personally liable to pay and/or fully reimburse the Corporation for all costs incurred in the rectification of the aforesaid damages, and for such increased portion of the insurance premiums so payable by the Corporation (as a result of such owner's use) and such owner shall also be liable to pay and/or fully reimburse the Corporation for all other costs, expenses and liabilities suffered or incurred by the Corporation as a result of such owner's breach of the foregoing provisions of this subparagraph and such owner

shall pay with his/her next monthly contribution towards the common expenses after receipt of a notice from the Corporation, all increases in premiums in respect of such policy or policies of insurance. All payments pursuant to this clause are deemed to be additional contributions towards Common Expenses and recoverable as such.

- (b) The owner of each Unit shall comply and shall require all residents and visitors to his Unit to comply with the Act, the Declaration, the By-laws and the Rules passed pursuant thereto.
- (c) No owner shall make any structural change or alteration in or to his or her Unit or make any change to an installation upon the common elements or change any part of the Unit exterior to the structure, including without limitation, the erection or fastening of any television antenna, aerial, tower, satellite dish or similar structure, or maintain, decorate, alter or repair any part of the common elements which he has the duty to maintain nor shall any Unit owner make any change or alteration to the exterior of his Unit, including, without limitation, any painting of the exterior of the structure nor any planting, landscaping or other work or any erection of or changes to any fencing or alteration of grading to that part of the Unit exterior to the structure, if any, without the consent of the Board. Due to the potential damage to the Building and Unit services, no owner shall penetrate, puncture or in any way affix anything which has the effect of penetrating any floors, ceilings or walls of a Unit or of the roof decks, terraces or balconies, if any, without the prior written consent of the Board, and the owner shall be responsible for all costs, expenses, damages, claims and liability which may be incurred as a result of the failure to comply with the aforesaid requirements. No hot tubs, jacuzzi, whirlpool, plunge bath or other similar equipment shall be installed or used on any balcony or terrace. The Board's written consent must be obtained prior to the alteration of any boundary, load-bearing or partition wall, floor, door or window in any Unit and to the alteration of any toilet, bathtub, washbasin, sink, heating, plumbing or electrical installation contained in or forming part of a Unit. No sign, advertisement or notice of any type shall be inscribed, painted, affixed or displayed on any part of the inside or outside of the Unit.
- (d) Use of humidifiers shall be restricted to provide comfort while minimizing condensation on windows. The percentage humidity should be reduced as the exterior temperature decreases. Exhaust fans should be operated continuously during and after cooking and bathing to maintain appropriate humidity levels to avoid condensation.
- (e) All drapes, blinds and window coverings of any kind, which are visible from the exterior, shall be white or off-white, and windows and glass doors visible from the exterior, shall remain clear and no colour of sun screen or laminate shall be affixed or applied thereto, unless authorized in writing, by the Board.
- (f) All hardwood, laminate, ceramic or vinyl flooring (as applicable) shall be covered to the extent of 65% of such flooring by area rugs or broadloom carpeting with suitable underpadding in order to reduce or eliminate sound transmission from one Unit to another.

4.2 Use of Residential Units

- (a) Each Residential Unit shall be occupied and used only for the purposes permitted in accordance with the applicable City of Mississauga zoning by-laws and for no other purpose; provided, however, that 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, sales offices, displays and signs until all Units in the Property have been sold and closed by the Declarant.
- (b) No animal, livestock or fowl, other than a domestic pet, with a maximum weight of seventy-five pounds (75 lbs), shall be kept or allowed in any Unit. Domestic

pet shall mean a dog, cat, bird or aquarium fish, but excludes reptiles and arachnids. Pets are restricted to a maximum of two (2) pets per unit and seventy-five pounds (75 lbs) or less per pet. No pet that is deemed by the Board or manager, in its absolute discretion, to be a nuisance shall be kept by any owner in any Unit. Such owner shall, within two (2) weeks of receipt of a written notice from the Board or manager requesting removal of such pet, permanently remove such pet from the Property. Breeding of pets is not allowed in any Unit. Notwithstanding the generality of the foregoing, no dog deemed by the Board or manager to be an "attack dog" will be permitted to be kept or allowed in any Unit.

- (c) In the event that the Board determines in its sole discretion, acting reasonably, that any noise, odour or offensive action is being transmitted to another Unit and that such noise, odour or offensive action is an annoyance and/or a nuisance and/or disruptive (regardless of whether the Unit is adjacent to or wherever situate in relation to the offending Unit), then the owner of such Unit shall at its own expense take such steps as shall be necessary to abate such noise, odour or offensive action to the satisfaction of the Board. In the event the owner of such Unit fails to abate the noise, odour or offensive action, the Board shall take such steps as shall be necessary to abate the noise, odour or offensive action and the owner shall be liable to the Corporation for all expenses incurred by the Corporation in abating the noise, odour or offensive action, which expenses are to include reasonable solicitors' fees on a full indemnity basis.

4.3 Leasing of Units

Notification of Lease:

- (a) Owners shall be permitted to lease their respective Residential Units if the term of the lease is not less than twelve (12) consecutive months and such lease or any agreement relating to such lease does not contain an early termination provision;
- (b) Where an owner leases his/her Unit, the owner shall within thirty (30) days of entering into a lease or a renewal thereof:
 - (i) notify the Corporation that the Unit is leased;
 - (ii) provide the Corporation with the lessee's name, the owner's address and a copy of the lease or renewal or a summary of it in accordance with Form 5 as prescribed by Section 40 of Regulation 49/01 to the Act; and
 - (iii) provide the lessee with a copy of the Declaration, By-laws and Rules of the Corporation;
- (c) If a lease of the Unit is terminated or not renewed, the owner shall notify the Corporation in writing.
- (d) No tenant shall be liable for the payment of common expenses unless notified by the Corporation that the owner is in default of payment of common expenses, in which case the tenant shall deduct, from the rent payable to the owner, the owner's share of the common expenses and shall pay the same to the Corporation.
- (e) An owner leasing his/her Unit shall not be relieved thereby from any of his/her obligations with respect to the Unit, which shall be joint and several with his/her tenant.

4.4 Guest Suites

Two guest suites intended for the shared use of the owners and their guests in this proposed Condominium as well as in the AVIA Tower 1 proposed condominium (if, as and when constructed) are proposed to be located in AVIA Tower 1. The guest suites shall be used only by guests of the owners of Residential Units in this Condominium and AVIA Tower 1 for temporary periods and on terms and conditions satisfactory to both

boards acting reasonably and co-operatively, including, without limitation, payment of any charges to be made for the use thereof, including cleaning and maintenance, and any security deposits. The use of the guest suites shall be subject to the terms and provisions of all applicable municipal by-laws and regulations pertaining to the Property, the Reciprocal Agreement, and any agreement with any management/cleaning firm pertaining to same, and shall also be governed by the Two Corporations' rules in place from time to time, which rules shall be mutually consistent and reasonable in respect of the use of the guest suites.

The Two Corporations will be obliged to accept a transfer of the guest suite units at no charge upon the later of registration of this Condominium and registration of the AVIA Tower 1 Condominium and to pay realty taxes and utility consumption and all other costs attributable to the guest suites. Common element fees will not be payable in respect of the guest suites, however maintenance and cleaning expenses shall be included in each corporation's budget as a shared expense under the Reciprocal Agreement.

Purchasers are expressly advised that the guest suites will be provided whether or not the AVIA Tower 1 condominium is constructed (however the location may change), and the Budget for this Condominium will be adjusted accordingly, if needed, without same constituting a material amendment to the Disclosure Statement.

4.5 Use of Parking Units

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

4.6 Use of the Visitor Parking Spaces

Visitor parking spaces are intended to be located in and shared with the Commercial Space and operated on terms to be determined by the Commercial Space owner(s) in its or their sole and unfettered discretion. Visitor parking shall be used only by the respective visitors and guests of the Corporation, the owners, residents and guests of the Residential Units, the owner(s), visitors, guests and invitees of AVIA Tower 1 and the Commercial Space and by the Declarant and its employees, agents, marketing staff, representatives, contractors and invitees, on a first come, first served basis, for the purposes of parking thereon (on a temporary basis only) one motor vehicle (as referred to in the context of Parking Units) per space. It is anticipated that the visitor parking will be operated as pay per use parking.

4.7 Use of Bicycle Parking Spaces

Bicycle parking spaces are intended to be located within the common elements of the proposed Condominium, with details of type, location and number of such spaces to be determined by the Declarant, in its sole discretion. The use of such bicycle parking spaces is for the residents and guests of the Condominium and is intended to be shared with the AVIA Tower 1 proposed condominium residents and guests.

4.8 Use of Storage Units

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

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

4.9 Service Units, Sign Unit(s) and Amenity Unit(s)

The Service Units shall be used only for such uses for which same are designed, as permitted or contemplated herein. The Amenity Unit(s) shall be used in accordance with any rules of the Corporation established from time to time. If, as and when AVIA Tower 1 is constructed, it is anticipated that the AVIA Tower 1 condominium will share the use of and costs of maintenance and repair for the Amenity Unit(s). In such event, the terms of such shared use and cost sharing shall be set out in the Reciprocal Agreement. There shall be no common expenses attributable to the Service Units, Sign Unit(s) and Amenity Unit(s).

4.10 Restriction on Parking Units and Storage Units

- (a) Notwithstanding anything contained herein, save and except for the Declarant and/or the Corporation, no person shall retain ownership of any Parking Unit or Storage Unit after he has sold and conveyed title to his Residential Unit. Any sale, transfer, assignment or other conveyance by an owner of a Parking Unit or Storage Unit shall be made only to the Declarant, the Corporation or to another owner of a Residential Unit in the Condominium.
- (b) Any or all of the Parking Units or Storage Units in the Condominium may at any time be sold, leased, charged, transferred or otherwise conveyed, either separately or in any combination with any other Units, provided however that save and except for the Declarant and/or the Corporation:
 - (i) any sale, transfer, assignment or other conveyance of any Parking Unit or Storage Unit shall be made only to the Declarant or to an owner of a Residential Unit;
 - (ii) any lease of a Parking Unit or Storage Unit shall be made only to the Declarant or to an owner or tenant of a Residential Unit, provided however that if any Parking Unit or Storage Unit is leased to a tenant of a Residential Unit, then the term of such lease shall not extend beyond the term of the tenancy in respect of such Residential Unit;
 - (iii) where any Parking Unit or Storage Unit is leased to an owner of a Residential Unit, then upon the sale, transfer, assignment or other conveyance of the lessee's Residential Unit, the lease in respect of such Parking Unit or Storage Unit shall also be assigned by the said lessee to the transferee or new owner of such Residential Unit within thirty (30) days after registration of the transfer of title to the Residential Unit, failing which the lease of the Parking Unit or Storage Unit shall be automatically terminated and be of no further force of effect and the Parking Unit or Storage Unit which is the subject of such lease shall thereupon revert to the lessor thereof; and
 - (iv) where the lessee of a Parking Unit or Storage Unit is an owner of the Residential Unit and such lessee is deprived of possession and/or ownership of his Residential Unit through any legal action, by any party holding a registered mortgage, charge, execution, lien or other encumbrance against said Residential Unit, then such lease shall be

deemed to be in default and shall thereupon be automatically terminated and of no further force or effect, whereupon the Parking Unit or Storage 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 Unit or Storage Unit in contravention of any of the foregoing provisions of this section (other than by the Declarant and/or the Corporation) shall be automatically null and void and of no further force or effect whatsoever and the lease of any Parking Unit or Storage Unit shall automatically be deemed and construed to be amended in order to accord with the foregoing provisions of this section.

4.11 Use of Commercial Space

The Declarant and/or the owner(s) of the Commercial Space shall determine, in its or their sole and unfettered discretion, the permitted uses and any restrictions on the uses of the Commercial Space, provided however that any such use is a permitted use according to applicable zoning or other governmental authority requirements. It is anticipated that the Commercial Space may be used for office, grocery, restaurant, personal and/or retail services; however, the Declarant and/or owner(s) of the Commercial Space make no representation or warranty of any nature whatsoever as to the types of uses and/or restrictions on use for the Commercial Space, and reserve the right to determine same in its or their sole discretion. In the event the Commercial Space is included in the proposed Condominium prior to registration of the Condominium, the Declarant shall have the right, but not the obligation, to put in place restrictions on the use of the Commercial Space and such restrictions shall be incorporated into the final declaration for the Condominium for registration, which restrictions shall not in any way constitute a material change to the Disclosure Statement.

ARTICLE 5 SHARED FACILITIES AND SERVICES

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

The Corporation shall enter into (confirm or ratify) the Reciprocal Agreement that is anticipated to provide for, *inter alia*, the granting of easements and rights-of-way and sharing of costs of operation and management of any shared areas, services and facilities as more particularly described therein and in the Disclosure Statement as between

- (a) the proposed Condominium and the AVIA Tower 1 proposed condominium (if, as and when same is constructed) ("**Two-Way Shared**");
- (b) the Corporation, the AVIA Tower 1 Corporation and the Commercial Space ("**Three-Way Shared**"); and
- (c) the Corporation, the AVIA Tower 1 Corporation, the Commercial Space and one or more components of the Adjacent Development Blocks ("**Multi-Party Shared**"),

all to be determined as construction progresses, including the making of all payments thereunder, and to otherwise comply with the provisions thereof.

The Condominium's share of such shared facilities and services costs shall be calculated and paid in accordance with the Reciprocal Agreement, and the Budget for the Condominium shall incorporate the Condominium's estimated proportionate share of such costs.

The estimated percentage contribution between various sharing parties (i.e. the Corporation, AVIA Tower 1, the Commercial Space and certain components of the Adjacent Development Blocks) is anticipated to be as set out below, based on unit count or equivalent useable gross floor area, to be determined by the Declarant prior to registration of the Condominium, in its sole discretion:

As the future Adjacent Development Blocks have not been fully designed, determined or constructed, these below percentages are intended as an approximate estimation of sharing allocations and are subject to change both before and after registration of the Condominium to

reflect as built conditions. In the event that AVIA Tower 1 or any future Adjacent Development Blocks components that are anticipated to be subject to sharing is/are not constructed, the percentage sharing shall be adjusted accordingly without same constituting a material amendment to this Disclosure Statement.

It is anticipated that this Condominium will share the use and costs of the following with AVIA Tower 1 (**“Two Way Shared Costs”**):

- (a) guest suites (proposed to be located in AVIA Tower 1);
- (b) Amenity Unit(s) proposed to contain outdoor amenity areas and indoor theatre;
- (c) certain amenities areas of the AVIA Tower 1 Condominium Corporation proposed to contain multipurpose rooms, outdoor amenity areas and indoor fitness areas;
- (d) certain shared areas of the parking garage, service rooms, condominium management office(s), emergency stairwells and access routes, ramps and drive lanes; and
- (e) potentially other areas and services to be more specifically defined as construction progresses and as will be set out in the Reciprocal Agreement,

with the percentage allocation of sharing as follows:

Shared Facilities and Services (Two-Way Shared):

(i)	This Corporation	-	41%
(ii)	AVIA Tower 1 Corporation	-	59%

It is anticipated that the Condominium will share the following with the Commercial Space (and the AVIA Tower 1 condominium, if, as and when created) (**“Three Way Shared Costs”**):

- (a) garage access ramps, drive lanes and overhead doors;
- (b) visitor parking areas;
- (c) emergency exit stairwells from the Commercial Space areas;
- (d) loading bays and at grade drive lanes;
- (e) potentially certain servicing and mechanical/electrical systems for shared areas;
- (f) snow removal and landscaping services, shared facilities management costs, and other facilities and services to be determined by the Declarant as construction progresses; and
- (g) potentially other areas and services to be more specifically defined as construction progresses and as will be set out in the Reciprocal Agreement,

with the percentage allocation of sharing estimated as follows:

Shared Facilities and Services (Three-Way Shared):

(i)	This Corporation	-	40%
(ii)	AVIA Tower 1 Corporation	-	56%
(iii)	the Commercial Space	-	4%

It is anticipated that the Condominium will share the following with the Commercial Space, the AVIA Tower 1 condominium and certain components of the Adjacent Development Blocks (**“Multi-Party Shared Costs”**):

- (a) the shared private driveway including associated curbs, snow removal and associated landscaping, maintenance and repair of the shared private driveway; and
- (b) potentially other areas and services to be more specifically defined as construction progresses and as will be set out in the Reciprocal Agreement,

with the percentage allocation of sharing estimated as follows:

Shared Facilities and Services (Multi Party-Shared):

(i)	This Corporation	-	40%
(ii)	AVIA Tower 1 Corporation	-	56%
(iii)	the Commercial Space	-	4%
(iv)	Certain components of the Adjacent Development Blocks	-	(Future percentage contribution(s) to be determined)

All sharing shall be more particularly defined as construction progresses and shall be more specifically set out in the Reciprocal Agreement.

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

The Condominium’s share of all shared facilities and services costs shall be calculated and paid as provided in the Reciprocal Agreement. The budget for the Condominium shall incorporate any budget(s) from the same period for shared facilities and services costs prepared in accordance with the Reciprocal Agreement by or on behalf of the owners or parties to the Reciprocal Agreement.

ARTICLE 6 MAINTENANCE AND REPAIRS

6.1 By owners

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

- (a) maintain his Unit;
- (b) repair his Unit after damage at his own expense, subject to the provisions of the Declaration and the Act;
- (c) be responsible for all damages to any and all other Units, the common elements, including the exclusive use common elements, which are caused by the failure of the owner or those for whom he is in law responsible, to so maintain and repair his Unit, save and except for any damage to the common elements for which the cost and repair of same may be recovered under any policy or policies of insurance held by the Corporation;
- (d) maintain and repair any exclusive use common element area to which his Unit has the exclusive use;

- (e) maintain the interior surfaces of windows and doors to the Units as well as the exterior surfaces thereof which are accessible from the interior of the Unit or that can be accessed from the balcony or terrace, provided further that in no event shall the Corporation be liable for repairing any damage to those windows and doors or caused by the negligence of the owner, tenants, employees, patrons or invitees to the Unit;
- (f) maintain and repair any system, appliance or fixture that serves his own Unit including the HVAC system servicing the Unit (to and including the shut off valve) as well as replace the air filters which are located in the Unit (if applicable) notwithstanding that the Corporation may make provision in its annual budget for the maintenance and repair of the HVAC system servicing the Residential Unit together with the replacement of air filters located in the Residential Unit, if any;
- (g) maintain the bathtub enclosures, if any, tiles, shower fans, if any, ceiling exhaust fans and fan motors (if any) located in the kitchen and bathroom areas of the Unit.

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

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

6.2 Repairs and Maintenance of Common Elements by Corporation

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

ARTICLE 7 DAMAGE

7.1 Procedure Where Damage Occurs

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

7.2 Plans and Specifications

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

ARTICLE 8 INSURANCE TRUSTEE AND PROCEEDS OF INSURANCE

8.1 Insurance Trustee

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

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

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

In the event that:

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

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

ARTICLE 9 INSURANCE

9.1 The Corporation shall obtain and maintain the following insurance:

- (a) Insurance against major perils and such other perils as the Board may from time to time deem advisable insuring the property, but excluding improvements and betterments made or acquired by an owner, in an amount equal to the replacement cost thereof; and
- (i) insurance against damage to personal property owned by the Corporation if any, but not including furnishings, furniture or other personal property supplied or installed by the owners, in an amount equal to the replacement cost thereof;

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

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

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

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

9.2 General Provisions

(a) Prior to obtaining any policy or policies of insurance under Paragraphs 8.1(a) and (b) of this Article or any renewal or renewals thereof, or at such other time as the Board may deem advisable, the Board shall obtain an appraisal from an independent qualified appraiser of the full replacement cost of the property for the purpose of determining the amount of insurance to be effected and the cost of such appraisal shall be a common expense.

(b) The Board shall have the exclusive right on behalf of itself and as agents for the owners, to adjust any loss and settle any claims with respect to all insurance placed by the Corporation and to give such releases as are required and any claimant, including the owner of a damaged Unit shall be bound by such adjustment. Provided, however, that the Board may in writing authorize an owner to adjust any loss to his Unit.

(c) The mortgagee in every mortgage registered against the security of any Unit shall be deemed to have waived any contractual or statutory provision giving the mortgagee the right to have the proceeds of any insurance policy or policies applied on account of the mortgage and thereby prevent application to the proceeds of any insurance policy or policies towards the repair of the property pursuant to the provisions of this Declaration. This Paragraph (c) shall be read without prejudice to the right of any mortgagee to exercise the right of an owner to vote or to consent if the mortgage itself contains a provision giving the mortgagee that right and also to the right of any mortgagee to receive the proceeds of any insurance policy if the property is not repaired.

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

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

9.3 By the owner

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

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

(ii) Public liability insurance covering any liability of any owner or any resident, tenant, invitee or licensee of such owner, to the extent not covered by

any public liability and property damage insurance obtained and maintained by the Corporation;

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

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

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

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

ARTICLE 10 INDEMNIFICATION

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

ARTICLE 11 PERFORMANCE AUDIT

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

(a) permit the Declarant and its authorized employees, agents and representatives to accompany (and confer with) the consultant(s) retained to carry out the Performance Audit for the Corporation (hereinafter referred to as the "**Performance Auditor**") while same is being conducted, and to provide the Declarant with at least fifteen (15) days written notice prior to the commencement of the Performance Audit; and

(b) permit the Declarant and its authorized employees, agents and representatives to carry out any repair or remedial work identified or recommended by the Performance Auditor in connection with the Performance Audit (if the Declarant chooses to do so);

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

ARTICLE 12 DUTIES

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

(a) To enter into, ratify and/or assume the Reciprocal Agreement as soon as reasonably possible after the registration of this Declaration and to observe and comply (and insofar as possible, compel the observance and/or compliance by all Unit owners, residents and their respective tenants and/or invitees) with all terms and provisions

contained in the Reciprocal Agreement in addition to complying (and insofar as possible compelling the observance and/or compliance by all Unit owners, residents and their respective tenants and/or invitees) with all of the requirements set forth in the Act, in this Declaration, By-laws and Rules of this Condominium.

(b) To not interfere with the supply of (and insofar as the requisite services are supplied from the Condominium's property, to cause) heat, hydro, water, gas and all other requisite utility services (including such services which constitute shared facilities) to be provided to the Condominium so that same are fully functional and operable during normal or customary hours of use.

(c) To operate, maintain and keep in good repair (or cause to be operated, maintained and/or repaired) as would a prudent owner of similar premises at all times, those parts of the common elements of this Condominium which service or benefit or constitute the shared facilities and services.

(d) To ensure that no actions or steps are taken by or on behalf of the Condominium or by any Unit owner which would in any way prohibit, restrict, limit, hinder or interfere with the Declarant's access and egress over any portion of the Property so as to enable the Declarant to construct, complete, maintain and repair the Condominium, including the Commercial Space and AVIA Tower 1.

(e) To ensure that no actions or steps are taken by or on behalf of the Condominium, or by any Unit owner or their respective tenants or invitees which would prohibit, restrict, limit, hinder or interfere with the Declarant's ability to utilize portions of the common elements of this Condominium for its marketing/sale/construction programs.

(f) To ensure that no actions or steps are taken by or on behalf of the Condominium, or by a Unit owner, or their respective tenants or invitees which would prohibit, limit or restrict the access to, egress from and/or use of any easement or shared areas.

(g) To pay on a monthly basis, the Condominium's share of the shared facilities and services costs, as applicable, as provided for in the Reciprocal Agreement.

(h) To execute forthwith upon the request of the Declarant such documents, releases and assurances as the Declarant may reasonably require in order to evidence and confirm the formal cessation of all the Declarant's liabilities and obligations with respect to the Reciprocal Agreement (as same relate to the Condominium and for which the Declarant was responsible prior to registration of the Condominium).

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

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

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

(l) To take all reasonable steps to collect from each Unit owner his or her proportionate share of the common expenses, and to maintain and enforce the

Condominium's lien arising pursuant to the provisions of section 85 of the Act, against each Unit in respect of which the owner has defaulted in the payment of common expenses (or has otherwise defaulted in the payment of any monies that are, by virtue of the provisions of this Declaration, collectible or recoverable by the Condominium against such owner in the same manner as common expenses);

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

(n) To enter into, if necessary, (and abide by the terms and provisions of) any assumption agreement with the Declarant and/or the City immediately after the registration of this Condominium, if so required by the Declarant or the City pursuant to which the Condominium shall formally assume all obligations and liabilities of the Declarant arising under any or all of the outstanding municipal agreements, including but not limited to, the obligation to maintain the works, services and/or facilities constructed or installed by the Declarant upon or within the lands;

(o) To enter into, assume or ratify (and abide by the terms and provisions of) all agreements with the hydro-electricity and/or internet service provider pertaining to the provision of equipment and/or services for this Condominium;

(p) To enter into, assume or ratify (and abide by the terms and provisions of) an agreement and undertaking for non-objection relating to the Declarant's (or its related or affiliated party) adjacent developments as well as an agreement as to limitation of recourse to TARIION by the Condominium for construction deficiencies.

(q) To grant if so required by the Declarant, an easement in perpetuity in favour of either or each of the local hydro or gas utilities (hereinafter referred to as the "**Hydro/Gas companies**"), over, under, upon, across and through the common elements for the purposes of facilitating the construction, installation, operation, maintenance and/or repair of the Hydro/Gas Companies' respective service pipes, cables, lines and wires (and all related equipment and necessary appurtenances thereto) in order to facilitate the supply of hydro-electricity and/or gas service to each of the Residential Units in this Condominium, and if so requested by either of the Hydro/Gas Companies, to enter into (and abide by the terms and provisions of) an agreement pertaining to the provision of hydro/gas service to the Condominium and

(r) To grant, immediately after the registration of this Condominium if so required by the Declarant, or confirm the grant of an easement in perpetuity in favour of Bell Canada (hereinafter referred to as "**Bell**"), over, under, upon, across and through the common elements, for the purposes of facilitating the construction, installation, operation, maintenance and/or repair of Bell's service pipes, cables, lines and wires (and all related equipment and necessary appurtenances thereto) in order to facilitate the supply of telephone service to each of the Residential Units in this Condominium, and if so requested by Bell, to enter into, assume or ratify (and abide by the terms and provisions of) an agreement with Bell pertaining to the provision of telephone and/or other communication services to this Condominium (hereinafter referred to as the "**Bell Agreement**");

12.2 To ensure that no actions or steps are taken by the Condominium, or by anyone else, which would prohibit, limit or restrict the access and egress of the Declarant and its designated agents, representatives, employees and contractors over any portion of the common elements, in order to facilitate the construction and completion of the Condominium, the Commercial Space and the AVIA Tower 1 proposed condominium.

ARTICLE 13 GENERAL MATTERS AND ADMINISTRATION

13.1 Rights of Entry

(a) The Corporation or any insurer of the property or any part thereof, their respective agents, or any person authorized by the Board, shall be entitled to enter any Unit or any

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

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

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

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

13.2 Units Subject to Declaration, By-laws, Reciprocal Agreement and Rules

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

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

13.3 Invalidity

Each of the provisions of this Declaration shall be deemed independent and severable and the invalidity or unenforceability in whole or in part of any one or more of such provisions shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Declaration and, in such event, all the other provisions of this Declaration shall continue in full force and effect as if such invalid provision had never been included herein.

13.4 Waiver

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

13.5 Notice

Except as hereinbefore set forth, any notice, direction or other instrument required or permitted may be given if served personally by delivering same to the party to be served or to any officer of the party to be served, or may be given by ordinary mail, postage prepaid, addressed to the Corporation at its address for service herein, to each owner at his respective

Unit or at such other address as is given by the owner to the Corporation for the purpose of notice, and to each mortgagee who has notified his interest to the Corporation at such address as is given by each mortgagee to the Corporation for the purpose of notice; and if mailed as aforesaid, the same shall be deemed to have been received and to be effective on the day on which it was mailed. Any owner or mortgagee may change his address for service by notice given to the Corporation in the manner aforesaid.

13.6 Construction of Declaration

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

13.7 Headings

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

DATED at <*> this <*> day of <*>, 20<*>.

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

Amacon Development (City Centre) Corp.

Per:

Name: <*>

Title: Authorized Signing Officer

I have authority to bind the corporation.

SCHEDULE 'A'

LEGAL DESCRIPTION

In the City of Mississauga, in the Regional Municipality of Peel being comprised of part of Block 1 as shown on Plan 43M-____, designated as **PARTS** _____ on Reference Plan 43R-____ being part of P.I.N. 13141-XXXX(LT).

SUBJECT TO an easement in favour of Rogers Cable Communications Inc. as set out in Instrument No. PR1901496.

In my opinion, based on the parcel register and the plans and documents recorded in them, the legal description is correct, the described easements will exist in law upon the registration of the Declaration and Description and the Declarant is the registered owner of the property and appurtenant interests.

Aird & Berlis LLP,
Barristers and Solicitors
and duly authorized representatives of
AMACON DEVELOPMENTS (CITY CENTRE) CORP.

_____ per: _____
Dated Tammy A. Evans

SCHEDULE “B”

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

- (i) [<*>] has a registered Mortgage within the meaning of Clause 7(2)(b) of the *Condominium Act, 1998* registered as Instrument No. <*> in the Land Titles Division of Peel (No. 43).
- (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 <*> this <*> day of <*>, 20<*>.

[Mortgagee]

Per:

Name:

Title:

Per:

Name:

Title:

I/We have authority to bind the corporation.

SCHEDULE 'C'

UNIT BOUNDARIES

Each Residential Unit, Amenity Unit, Parking Unit, Storage Unit, Sign Unit and Service Unit shall comprise the area within the heavy lines shown on Part 1, Sheets 1 to 8 of the Description with respect to the unit numbers indicated thereon. The monuments controlling the extent of the Residential Units, Amenity Units, Parking Units, Storage Units, Sign Units and Service Units are the physical surfaces and planes referred to below, are illustrated on Part 1, Sheets 1 to 8 of the Description and all dimensions shall have reference to them.

Without limiting the generalities of the foregoing, the boundaries of each Unit are as follows:

- 1. **BOUNDARIES OF THE RESIDENTIAL UNITS (approximately 436 units)**
(Proposed Units 1 to 9 inclusive on Level 1; Units 1 to 12 inclusive on Level 2, Units 1 to 16 inclusive on Levels 3 and 4; Units 1 to 20 inclusive on Level 5, Units 1 to 12 inclusive on Level 6, Units 1 to 11 inclusive on Levels 7 to 37 inclusive, Units 1 to 10 inclusive on Level 38)
 - a) Each Residential Unit shall be bounded vertically by:
 - i) The upper surface and plane of the concrete floor slab and/or the production thereof.
 - ii) The lower surface and plane of the concrete ceiling slab and/or the production thereof.
 - b) Each Residential Unit shall be bounded horizontally by:
 - i) The back side face of the drywall sheathing and production thereof on all exterior walls or walls separating a unit from the common elements.
 - ii) The unfinished unit side surface and plane of the exterior doors (said doors and windows being in a closed position), door and window frames and the unit side surface of all glass or acrylic panel located therein.

In the vicinity of suspended ceilings, bulkheads, ducts, pipe spaces and concrete columns, the unit boundaries are the back side face of the drywall sheathing enclosing said suspended ceilings, bulkheads, ducts, pipe spaces and masonry structural columns and walls.

- 2. **BOUNDARIES OF THE AMENITY UNITS**
(Proposed Units 21 to 25 inclusive on Level 5)

The unit boundaries and exact location of the Amenity Units have not yet been determined and will be more clearly described at the time of registration.

- 3. **BOUNDARIES OF THE PARKING UNITS**
(Proposed 431 Units on Levels 2, 3, 4, A, B, C and D)

- a) Each Parking Unit shall be bounded vertically by:
 - i) The upper surface and plane of the concrete floor slab and/or the production thereof.
 - ii) The plane established 2.00 metres perpendicularly distant above and parallel to the upper finished surface of the concrete floor slab.
- b) Each Parking Unit shall be bounded horizontally by one or a combination of:
 - i) The surface and plane of the masonry wall and concrete wall or column and/or the production thereof.
 - ii) The vertical plane established by the line and face of the concrete columns and/or the production thereof.
 - iii) The vertical plane established by the centre-line of columns and/or the production thereof.
 - iv) The vertical plane established by measurements.

SCHEDULE 'C'

UNIT BOUNDARIES

- v) The vertical plane established by measurement and perpendicular to the masonry or concrete wall.
- vi) The vertical plane established perpendicular to the concrete wall and passing through the centre-line of the concrete columns and/or the production thereof.
- vii) The vertical plane established perpendicular to the concrete wall and passing through the face of the concrete columns and/or the production thereof.

4. BOUNDARIES OF THE STORAGE UNITS
(Proposed 470 Units on Levels A, B, C, D, 2, 3, 4 and 6)

- a) Each Storage Unit shall be bounded vertically by one or a combination of:
 - i) The upper surface and plane of the concrete floor slab and/or the production thereof.
 - ii) The lower surface and plane of the concrete ceiling slab and/or the production thereof.
 - iii) The interior surface and plane of the steel wire mesh.
- b) Each Storage Unit shall be bounded horizontally by one or a combination of:
 - i) The backside face of the drywall sheathing and production thereof.
 - ii) The surface and plane of the masonry wall and/or the production thereof.
 - iii) The interior surface and plane of the steel wire mesh.
 - iv) The unfinished unit side surface and plane of the exterior doors (said doors and windows being in a closed position), door and window frames and the unit side surface of all glass or acrylic panel located therein.

5. BOUNDARIES OF THE SIGN UNITS
(Proposed 2 Units on Levels ____)

The unit boundaries and exact location of the Sign Units have not yet been determined and will be more clearly described at the time of registration.

6. BOUNDARIES OF THE SERVICE UNITS
(Proposed 10 Units on Levels ____)

The unit boundaries and exact location of the Service Units have not yet been determined and will be more clearly described at the time of registration.

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 8 inclusive of the Description.

Dated

Waldemar Golinski
Ontario Land Surveyor

AVIA Tower 2
SCHEDULE "D" TO THE DECLARATION

UNIT TYPE	SUITE No.	UNIT No.	LEVEL	PROPORTION OF COMMON INTERESTS AND COMMON EXPENSES (expressed as percentages to each unit)	
RESIDENTIAL UNITS:	101	1	1	0.2237855	0.2237855
	102	2	1	0.2108531	0.2108531
	103	3	1	0.2108531	0.2108531
	104	4	1	0.2164759	0.2164759
	105	5	1	0.1931415	0.1931415
	106	6	1	0.1481595	0.1481595
	107	7	1	0.1481595	0.1481595
	108	8	1	0.1481595	0.1481595
	109	9	1	0.1535011	0.1535011
RESIDENTIAL UNITS:	201	1	2	0.2850735	0.2850735
	202	2	2	0.2755148	0.2755148
	203	3	2	0.2527426	0.2527426
	204	4	2	0.1869565	0.1869565
	205	5	2	0.1830205	0.1830205
	206	6	2	0.1830205	0.1830205
	207	7	2	0.1830205	0.1830205
	208	8	2	0.2518992	0.2518992
	209	9	2	0.1475972	0.1475972
	210	10	2	0.1475972	0.1475972
	211	11	2	0.1475972	0.1475972
	212	12	2	0.1740241	0.1740241
RESIDENTIAL UNITS:	301	1	3	0.1953906	0.1953906
	302	2	3	0.1903301	0.1903301
	303	3	3	0.2533049	0.2533049
	304	4	3	0.2294082	0.2294082
	305	5	3	0.2850735	0.2850735
	306	6	3	0.2755148	0.2755148
	307	7	3	0.2527426	0.2527426
	308	8	3	0.1866753	0.1866753
	309	9	3	0.1827394	0.1827394
	310	10	3	0.1827394	0.1827394
	311	11	3	0.1827394	0.1827394
	312	12	3	0.2516181	0.2516181
	313	13	3	0.1475972	0.1475972
	314	14	3	0.1475972	0.1475972
	315	15	3	0.1475972	0.1475972
	316	16	3	0.1737430	0.1737430
RESIDENTIAL UNITS:	401	1	4	0.1953906	0.1953906
	402	2	4	0.1903301	0.1903301
	403	3	4	0.2533049	0.2533049
	404	4	4	0.2294082	0.2294082
	405	5	4	0.2850735	0.2850735
	406	6	4	0.2755148	0.2755148
	407	7	4	0.2527426	0.2527426
	408	8	4	0.1866753	0.1866753
	409	9	4	0.1827394	0.1827394
	410	10	4	0.1827394	0.1827394
	411	11	4	0.1827394	0.1827394
	412	12	4	0.2516181	0.2516181
	413	13	4	0.1475972	0.1475972
	414	14	4	0.1475972	0.1475972
	415	15	4	0.1475972	0.1475972
	416	16	4	0.1737430	0.1737430
RESIDENTIAL UNITS:	501	1	5	0.2631447	0.2631447
	502	2	5	0.1647466	0.1647466
	503	3	5	0.1754298	0.1754298
	504	4	5	0.4121476	0.4121476
	505	5	5	0.4127099	0.4127099
	506	6	5	0.4127099	0.4127099
	507	7	5	0.4127099	0.4127099
	508	8	5	0.4127099	0.4127099

AVIA Tower 2
SCHEDULE "D" TO THE DECLARATION

UNIT TYPE	SUITE No.	UNIT No.	LEVEL	PROPORTION OF COMMON INTERESTS AND COMMON EXPENSES (expressed as percentages to each unit)	
AMENITY UNITS:	509	9	5	0.4127099	0.4127099
	510	10	5	0.4127099	0.4127099
	511	11	5	0.4127099	0.4127099
	512	12	5	0.4127099	0.4127099
	513	13	5	0.4121476	0.4121476
	514	14	5	0.1754298	0.1754298
	515	15	5	0.2490879	0.2490879
	516	16	5	0.1343837	0.1343837
	517	17	5	0.1279176	0.1279176
	518	18	5	0.1307290	0.1307290
	519	19	5	0.2302516	0.2302516
	520	20	5	0.1726184	0.1726184
		21	5	0.0000001	0.0000001
		22	5	0.0000001	0.0000001
		23	5	0.0000001	0.0000001
		24	5	0.0000001	0.0000001
		25	5	0.0000001	0.0000001
RESIDENTIAL UNITS:	601	1	6	0.2608956	0.2608956
	602	2	6	0.1664334	0.1664334
	603	3	6	0.1892056	0.1892056
	604	4	6	0.2417783	0.2417783
	605	5	6	0.1754298	0.1754298
	606	6	6	0.1754298	0.1754298
	607	7	6	0.2490879	0.2490879
	608	8	6	0.1343837	0.1343837
	609	9	6	0.1279176	0.1279176
	610	10	6	0.1388819	0.1388819
	611	11	6	0.2302516	0.2302516
	612	12	6	0.1726184	0.1726184
RESIDENTIAL UNITS:	701	1	7	0.2608956	0.2608956
	702	2	7	0.1695259	0.1695259
	703	3	7	0.1892056	0.1892056
	704	4	7	0.2386858	0.2386858
	705	5	7	0.1695259	0.1695259
	706	6	7	0.2434651	0.2434651
	707	7	7	0.1343837	0.1343837
	708	8	7	0.1279176	0.1279176
	709	9	7	0.1388819	0.1388819
	710	10	7	0.2302516	0.2302516
	711	11	7	0.1726184	0.1726184
RESIDENTIAL UNITS:	801	1	8	0.2608956	0.2608956
	802	2	8	0.1695259	0.1695259
	803	3	8	0.1892056	0.1892056
	804	4	8	0.2386858	0.2386858
	805	5	8	0.1695259	0.1695259
	806	6	8	0.2434651	0.2434651
	807	7	8	0.1343837	0.1343837
	808	8	8	0.1279176	0.1279176
	809	9	8	0.1388819	0.1388819
	810	10	8	0.2302516	0.2302516
	811	11	8	0.1726184	0.1726184
RESIDENTIAL UNITS:	901	1	9	0.2608956	0.2608956
	902	2	9	0.1695259	0.1695259
	903	3	9	0.1892056	0.1892056
	904	4	9	0.2386858	0.2386858
	905	5	9	0.1695259	0.1695259
	906	6	9	0.2434651	0.2434651
	907	7	9	0.1343837	0.1343837
	908	8	9	0.1279176	0.1279176
	909	9	9	0.1388819	0.1388819
	910	10	9	0.2302516	0.2302516
	911	11	9	0.1726184	0.1726184

AVIA Tower 2
SCHEDULE "D" TO THE DECLARATION

UNIT TYPE	SUITE No.	UNIT No.	LEVEL	PROPORTION OF COMMON INTERESTS AND COMMON EXPENSES (expressed as percentages to each unit)	
RESIDENTIAL UNITS:	1001	1	10	0.2608956	0.2608956
	1002	2	10	0.1695259	0.1695259
	1003	3	10	0.1892056	0.1892056
	1004	4	10	0.2386858	0.2386858
	1005	5	10	0.1695259	0.1695259
	1006	6	10	0.2434651	0.2434651
	1007	7	10	0.1343837	0.1343837
	1008	8	10	0.1279176	0.1279176
	1009	9	10	0.1388819	0.1388819
	1010	10	10	0.2302516	0.2302516
	1011	11	10	0.1726184	0.1726184
RESIDENTIAL UNITS:	1101	1	11	0.2608956	0.2608956
	1102	2	11	0.1695259	0.1695259
	1103	3	11	0.1892056	0.1892056
	1104	4	11	0.2386858	0.2386858
	1105	5	11	0.1695259	0.1695259
	1106	6	11	0.2434651	0.2434651
	1107	7	11	0.1343837	0.1343837
	1108	8	11	0.1279176	0.1279176
	1109	9	11	0.1388819	0.1388819
	1110	10	11	0.2302516	0.2302516
	1111	11	11	0.1726184	0.1726184
RESIDENTIAL UNITS:	1201	1	12	0.2608956	0.2608956
	1202	2	12	0.1695259	0.1695259
	1203	3	12	0.1892056	0.1892056
	1204	4	12	0.2386858	0.2386858
	1205	5	12	0.1695259	0.1695259
	1206	6	12	0.2434651	0.2434651
	1207	7	12	0.1343837	0.1343837
	1208	8	12	0.1279176	0.1279176
	1209	9	12	0.1388819	0.1388819
	1210	10	12	0.2302516	0.2302516
	1211	11	12	0.1726184	0.1726184
RESIDENTIAL UNITS:	1301	1	13	0.2608956	0.2608956
	1302	2	13	0.1695259	0.1695259
	1303	3	13	0.1892056	0.1892056
	1304	4	13	0.2386858	0.2386858
	1305	5	13	0.1695259	0.1695259
	1306	6	13	0.2434651	0.2434651
	1307	7	13	0.1343837	0.1343837
	1308	8	13	0.1279176	0.1279176
	1309	9	13	0.1388819	0.1388819
	1310	10	13	0.2302516	0.2302516
	1311	11	13	0.1726184	0.1726184
RESIDENTIAL UNITS:	1401	1	14	0.2608956	0.2608956
	1402	2	14	0.1695259	0.1695259
	1403	3	14	0.1892056	0.1892056
	1404	4	14	0.2386858	0.2386858
	1405	5	14	0.1695259	0.1695259
	1406	6	14	0.2434651	0.2434651
	1407	7	14	0.1343837	0.1343837
	1408	8	14	0.1279176	0.1279176
	1409	9	14	0.1388819	0.1388819
	1410	10	14	0.2302516	0.2302516
	1411	11	14	0.1726184	0.1726184
RESIDENTIAL UNITS:	1501	1	15	0.2608956	0.2608956
	1502	2	15	0.1695259	0.1695259
	1503	3	15	0.1892056	0.1892056
	1504	4	15	0.2386858	0.2386858

AVIA Tower 2
SCHEDULE "D" TO THE DECLARATION

UNIT TYPE	SUITE No.	UNIT No.	LEVEL	PROPORTION OF COMMON INTERESTS AND COMMON EXPENSES (expressed as percentages to each unit)	
	1505	5	15	0.1695259	0.1695259
	1506	6	15	0.2434651	0.2434651
	1507	7	15	0.1343837	0.1343837
	1508	8	15	0.1279176	0.1279176
	1509	9	15	0.1388819	0.1388819
	1510	10	15	0.2302516	0.2302516
	1511	11	15	0.1726184	0.1726184
RESIDENTIAL UNITS:	1601	1	16	0.2608956	0.2608956
	1602	2	16	0.1695259	0.1695259
	1603	3	16	0.1892056	0.1892056
	1604	4	16	0.2386858	0.2386858
	1605	5	16	0.1695259	0.1695259
	1606	6	16	0.2434651	0.2434651
	1607	7	16	0.1343837	0.1343837
	1608	8	16	0.1279176	0.1279176
	1609	9	16	0.1388819	0.1388819
	1610	10	16	0.2302516	0.2302516
	1611	11	16	0.1726184	0.1726184
RESIDENTIAL UNITS:	1701	1	17	0.2608956	0.2608956
	1702	2	17	0.1695259	0.1695259
	1703	3	17	0.1892056	0.1892056
	1704	4	17	0.2386858	0.2386858
	1705	5	17	0.1695259	0.1695259
	1706	6	17	0.2434651	0.2434651
	1707	7	17	0.1343837	0.1343837
	1708	8	17	0.1279176	0.1279176
	1709	9	17	0.1388819	0.1388819
	1710	10	17	0.2302516	0.2302516
	1711	11	17	0.1726184	0.1726184
RESIDENTIAL UNITS:	1801	1	18	0.2608956	0.2608956
	1802	2	18	0.1695259	0.1695259
	1803	3	18	0.1892056	0.1892056
	1804	4	18	0.2386858	0.2386858
	1805	5	18	0.1695259	0.1695259
	1806	6	18	0.2434651	0.2434651
	1807	7	18	0.1343837	0.1343837
	1808	8	18	0.1279176	0.1279176
	1809	9	18	0.1388819	0.1388819
	1810	10	18	0.2302516	0.2302516
	1811	11	18	0.1726184	0.1726184
RESIDENTIAL UNITS:	1901	1	19	0.2608956	0.2608956
	1902	2	19	0.1695259	0.1695259
	1903	3	19	0.1892056	0.1892056
	1904	4	19	0.2386858	0.2386858
	1905	5	19	0.1695259	0.1695259
	1906	6	19	0.2434651	0.2434651
	1907	7	19	0.1343837	0.1343837
	1908	8	19	0.1279176	0.1279176
	1909	9	19	0.1388819	0.1388819
	1910	10	19	0.2302516	0.2302516
	1911	11	19	0.1726184	0.1726184
RESIDENTIAL UNITS:	2001	1	20	0.2608956	0.2608956
	2002	2	20	0.1695259	0.1695259
	2003	3	20	0.1892056	0.1892056
	2004	4	20	0.2386858	0.2386858
	2005	5	20	0.1695259	0.1695259
	2006	6	20	0.2434651	0.2434651
	2007	7	20	0.1343837	0.1343837
	2008	8	20	0.1279176	0.1279176
	2009	9	20	0.1388819	0.1388819

AVIA Tower 2
SCHEDULE "D" TO THE DECLARATION

UNIT TYPE	SUITE No.	UNIT No.	LEVEL	PROPORTION OF COMMON INTERESTS AND COMMON EXPENSES (expressed as percentages to each unit)	
	2010	10	20	0.2302516	0.2302516
	2011	11	20	0.1726184	0.1726184
RESIDENTIAL UNITS:	2101	1	21	0.2608956	0.2608956
	2102	2	21	0.1695259	0.1695259
	2103	3	21	0.1892056	0.1892056
	2104	4	21	0.2386858	0.2386858
	2105	5	21	0.1695259	0.1695259
	2106	6	21	0.2434651	0.2434651
	2107	7	21	0.1343837	0.1343837
	2108	8	21	0.1279176	0.1279176
	2109	9	21	0.1388819	0.1388819
	2110	10	21	0.2302516	0.2302516
	2111	11	21	0.1726184	0.1726184
RESIDENTIAL UNITS:	2201	1	22	0.2608956	0.2608956
	2202	2	22	0.1695259	0.1695259
	2203	3	22	0.1892056	0.1892056
	2204	4	22	0.2386858	0.2386858
	2205	5	22	0.1695259	0.1695259
	2206	6	22	0.2434651	0.2434651
	2207	7	22	0.1343837	0.1343837
	2208	8	22	0.1279176	0.1279176
	2209	9	22	0.1388819	0.1388819
	2210	10	22	0.2302516	0.2302516
	2211	11	22	0.1726184	0.1726184
RESIDENTIAL UNITS:	2301	1	23	0.2608956	0.2608956
	2302	2	23	0.1695259	0.1695259
	2303	3	23	0.1892056	0.1892056
	2304	4	23	0.2386858	0.2386858
	2305	5	23	0.1695259	0.1695259
	2306	6	23	0.2434651	0.2434651
	2307	7	23	0.1343837	0.1343837
	2308	8	23	0.1279176	0.1279176
	2309	9	23	0.1388819	0.1388819
	2310	10	23	0.2302516	0.2302516
	2311	11	23	0.1726184	0.1726184
RESIDENTIAL UNITS:	2401	1	24	0.2608956	0.2608956
	2402	2	24	0.1695259	0.1695259
	2403	3	24	0.1892056	0.1892056
	2404	4	24	0.2386858	0.2386858
	2405	5	24	0.1695259	0.1695259
	2406	6	24	0.2434651	0.2434651
	2407	7	24	0.1343837	0.1343837
	2408	8	24	0.1279176	0.1279176
	2409	9	24	0.1388819	0.1388819
	2410	10	24	0.2302516	0.2302516
	2411	11	24	0.1726184	0.1726184
RESIDENTIAL UNITS:	2501	1	25	0.2608956	0.2608956
	2502	2	25	0.1695259	0.1695259
	2503	3	25	0.1892056	0.1892056
	2504	4	25	0.2386858	0.2386858
	2505	5	25	0.1695259	0.1695259
	2506	6	25	0.2434651	0.2434651
	2507	7	25	0.1343837	0.1343837
	2508	8	25	0.1279176	0.1279176
	2509	9	25	0.1388819	0.1388819
	2510	10	25	0.2302516	0.2302516
	2511	11	25	0.1726184	0.1726184

AVIA Tower 2
SCHEDULE "D" TO THE DECLARATION

UNIT TYPE	SUITE No.	UNIT No.	LEVEL	PROPORTION OF COMMON INTERESTS AND COMMON EXPENSES (expressed as percentages to each unit)	
RESIDENTIAL UNITS:	2601	1	26	0.2608956	0.2608956
	2602	2	26	0.1695259	0.1695259
	2603	3	26	0.1892056	0.1892056
	2604	4	26	0.2386858	0.2386858
	2605	5	26	0.1695259	0.1695259
	2606	6	26	0.2434651	0.2434651
	2607	7	26	0.1343837	0.1343837
	2608	8	26	0.1279176	0.1279176
	2609	9	26	0.1388819	0.1388819
	2610	10	26	0.2302516	0.2302516
	2611	11	26	0.1726184	0.1726184
RESIDENTIAL UNITS:	2701	1	27	0.2608956	0.2608956
	2702	2	27	0.1695259	0.1695259
	2703	3	27	0.1892056	0.1892056
	2704	4	27	0.2386858	0.2386858
	2705	5	27	0.1695259	0.1695259
	2706	6	27	0.2434651	0.2434651
	2707	7	27	0.1343837	0.1343837
	2708	8	27	0.1279176	0.1279176
	2709	9	27	0.1388819	0.1388819
	2710	10	27	0.2302516	0.2302516
	2711	11	27	0.1726184	0.1726184
RESIDENTIAL UNITS:	2801	1	28	0.2608956	0.2608956
	2802	2	28	0.1695259	0.1695259
	2803	3	28	0.1892056	0.1892056
	2804	4	28	0.2386858	0.2386858
	2805	5	28	0.1695259	0.1695259
	2806	6	28	0.2434651	0.2434651
	2807	7	28	0.1343837	0.1343837
	2808	8	28	0.1279176	0.1279176
	2809	9	28	0.1388819	0.1388819
	2810	10	28	0.2302516	0.2302516
	2811	11	28	0.1726184	0.1726184
RESIDENTIAL UNITS:	2901	1	29	0.2608956	0.2608956
	2902	2	29	0.1695259	0.1695259
	2903	3	29	0.1892056	0.1892056
	2904	4	29	0.2386858	0.2386858
	2905	5	29	0.1695259	0.1695259
	2906	6	29	0.2434651	0.2434651
	2907	7	29	0.1343837	0.1343837
	2908	8	29	0.1279176	0.1279176
	2909	9	29	0.1388819	0.1388819
	2910	10	29	0.2302516	0.2302516
	2911	11	29	0.1726184	0.1726184
RESIDENTIAL UNITS:	3001	1	30	0.2608956	0.2608956
	3002	2	30	0.1695259	0.1695259
	3003	3	30	0.1892056	0.1892056
	3004	4	30	0.2386858	0.2386858
	3005	5	30	0.1695259	0.1695259
	3006	6	30	0.2434651	0.2434651
	3007	7	30	0.1343837	0.1343837
	3008	8	30	0.1279176	0.1279176
	3009	9	30	0.1388819	0.1388819
	3010	10	30	0.2302516	0.2302516
	3011	11	30	0.1726184	0.1726184
RESIDENTIAL UNITS:	3101	1	31	0.2608956	0.2608956
	3102	2	31	0.1695259	0.1695259
	3103	3	31	0.1892056	0.1892056
	3104	4	31	0.2386858	0.2386858

AVIA Tower 2
SCHEDULE "D" TO THE DECLARATION

UNIT TYPE	SUITE No.	UNIT No.	LEVEL	PROPORTION OF COMMON INTERESTS AND COMMON EXPENSES (expressed as percentages to each unit)	
	3105	5	31	0.1695259	0.1695259
	3106	6	31	0.2434651	0.2434651
	3107	7	31	0.1343837	0.1343837
	3108	8	31	0.1279176	0.1279176
	3109	9	31	0.1388819	0.1388819
	3110	10	31	0.2302516	0.2302516
	3111	11	31	0.1726184	0.1726184
RESIDENTIAL UNITS:	3201	1	32	0.2608956	0.2608956
	3202	2	32	0.1695259	0.1695259
	3203	3	32	0.1892056	0.1892056
	3204	4	32	0.2386858	0.2386858
	3205	5	32	0.1695259	0.1695259
	3206	6	32	0.2434651	0.2434651
	3207	7	32	0.1343837	0.1343837
	3208	8	32	0.1279176	0.1279176
	3209	9	32	0.1388819	0.1388819
	3210	10	32	0.2302516	0.2302516
	3211	11	32	0.1726184	0.1726184
RESIDENTIAL UNITS:	3301	1	33	0.2608956	0.2608956
	3302	2	33	0.1695259	0.1695259
	3303	3	33	0.1892056	0.1892056
	3304	4	33	0.2386858	0.2386858
	3305	5	33	0.1695259	0.1695259
	3306	6	33	0.2434651	0.2434651
	3307	7	33	0.1343837	0.1343837
	3308	8	33	0.1279176	0.1279176
	3309	9	33	0.1388819	0.1388819
	3310	10	33	0.2302516	0.2302516
	3311	11	33	0.1726184	0.1726184
RESIDENTIAL UNITS:	3401	1	34	0.2608956	0.2608956
	3402	2	34	0.1695259	0.1695259
	3403	3	34	0.1892056	0.1892056
	3404	4	34	0.2386858	0.2386858
	3405	5	34	0.1695259	0.1695259
	3406	6	34	0.2434651	0.2434651
	3407	7	34	0.1343837	0.1343837
	3408	8	34	0.1279176	0.1279176
	3409	9	34	0.1388819	0.1388819
	3410	10	34	0.2302516	0.2302516
	3411	11	34	0.1726184	0.1726184
RESIDENTIAL UNITS:	3501	1	35	0.2608956	0.2608956
	3502	2	35	0.1695259	0.1695259
	3503	3	35	0.1892056	0.1892056
	3504	4	35	0.2386858	0.2386858
	3505	5	35	0.1695259	0.1695259
	3506	6	35	0.2434651	0.2434651
	3507	7	35	0.1343837	0.1343837
	3508	8	35	0.1279176	0.1279176
	3509	9	35	0.1388819	0.1388819
	3510	10	35	0.2302516	0.2302516
	3511	11	35	0.1726184	0.1726184
RESIDENTIAL UNITS:	3601	1	36	0.2608956	0.2608956
	3602	2	36	0.1695259	0.1695259
	3603	3	36	0.1892056	0.1892056
	3604	4	36	0.2386858	0.2386858
	3605	5	36	0.1695259	0.1695259
	3606	6	36	0.2434651	0.2434651
	3607	7	36	0.1343837	0.1343837
	3608	8	36	0.1279176	0.1279176
	3609	9	36	0.1388819	0.1388819

AVIA Tower 2
SCHEDULE "D" TO THE DECLARATION

UNIT TYPE	SUITE No.	UNIT No.	LEVEL	PROPORTION OF COMMON INTERESTS AND COMMON EXPENSES (expressed as percentages to each unit)	
	3610	10	36	0.2302516	0.2302516
	3611	11	36	0.1726184	0.1726184
RESIDENTIAL UNITS:	3701	1	37	0.2608956	0.2608956
	3702	2	37	0.1695259	0.1695259
	3703	3	37	0.1892056	0.1892056
	3704	4	37	0.2386858	0.2386858
	3705	5	37	0.1695259	0.1695259
	3706	6	37	0.2434651	0.2434651
	3707	7	37	0.1343837	0.1343837
	3708	8	37	0.1279176	0.1279176
	3709	9	37	0.1388819	0.1388819
	3710	10	37	0.2302516	0.2302516
	3711	11	37	0.1726184	0.1726184
RESIDENTIAL UNITS:	PH 01	1	38	0.2608956	0.2608956
	PH 02	2	38	0.1695259	0.1695259
	PH 03	3	38	0.1892056	0.1892056
	PH 04	4	38	0.2386858	0.2386858
	PH 05	5	38	0.1695259	0.1695259
	PH 06	6	38	0.2434651	0.2434651
	PH 07	7	38	0.1917358	0.1917358
	PH 08	8	38	0.2091663	0.2091663
	PH 09	9	38	0.2302516	0.2302516
	PH 10	10	38	0.1726241	0.1726241
PARKING UNITS: [431 units on levels 2, 3, 4, A, B, C and D]				0.0238171	10.2651701
STORAGE UNITS: [470 units on levels 2, 3, 4, 6, A, B, C and D]				0.0095125	4.4708750
SERVICE UNITS: [10 unit(s) on levels ____]				0.0000001	0.0000010
SIGN UNIT(S): [2 unit(s) on levels ____]				0.0000001	0.0000002
					<u>100.0000000</u> %

SCHEDULE "E"
COMMON EXPENSES

Common expenses, without limiting the definition ascribed thereto, shall include the following:

1. All expenses of the Corporation incurred by it or by the Board in the performance of the objects and duties of the Corporation whether such objects or duties are imposed under the provisions of the Act or of this Declaration or performed pursuant to any by-law of the Corporation.
2. All sums of money levied against, charged to or paid by the Corporation on account of any and all public and private suppliers of insurance coverage, taxes, utilities, and services including, without limiting the generality of the foregoing, levies or charges for:
 - (a) maintenance materials, tools and supplies;
 - (b) snow removal from the common elements and landscaping of common elements (other than exclusive use common elements) and repair and maintenance of the common elements (other than exclusive use common elements);
 - (c) insurance premiums;
 - (d) water, hydro and gas unless separately metered or check metered;
 - (e) private refuse collection, where applicable; and
 - (f) its share of the costs of the shared facilities and services as set out in the Reciprocal Agreement.
3. The payment of realty taxes (including local improvement charges) levied against the property held by the Corporation and which are the responsibility of the Corporation.
4. Remuneration payable by the Corporation to any employees or independent contractors deemed necessary for the proper operation and maintenance of the property.
5. The cost of furnishings, machinery and equipment for use in and about the common elements, including any repairs, maintenance or replacement of the common elements and assets of the Corporation.
6. The cost of engineering, appraisal, legal, accounting, auditing and secretarial or other professional or administrative services required by the Corporation in the performance of its objects, duties and powers.
7. The fees and disbursements of the Insurance Trustee and Manager.
8. The cost of maintaining fidelity bonds as provided for in the By-laws.
9. The cost of borrowing money for the purpose of carrying out the objects and duties of the Corporation.
10. Contributions to the reserve fund.

SCHEDULE 'F'

EXCLUSIVE USE PORTIONS OF THE COMMON ELEMENTS

Subject to the provisions of the Declaration, the By-laws and the Rules of the Corporation as well as the right of entry in favour of the Corporation 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 the Residential Units 1 to 9 inclusive on Level 1 shall each have exclusive use of that portion of the common elements to which their Unit provides sole and direct access that is designated as **Patio** and is illustrated on Part 1, Sheet 1 of the Description.
- b) The owner(s) of the Residential Units 1 to 12 inclusive on Level 2, Residential Units 1 to 16 inclusive on Levels 3 and 4, Residential Units 1 to 20 inclusive on Level 5, Residential Units 1 to 12 inclusive on Level 6, Residential Units 1 to 11 inclusive on Levels 7 to 37 inclusive, Residential Units 1 to 10 inclusive on Level 38 shall each have exclusive use of that portion of the common elements to which their Unit provides sole and direct access that is designated as **Terrace** and/or **Balcony** and is illustrated on Part 1, Sheets 2 to 8 inclusive of the Description.

SCHEDULE “G”

Form 2

CERTIFICATE OF ARCHITECT OR ENGINEER (SCHEDULE G TO DECLARATION FOR
A STANDARD OR LEASEHOLD CONDOMINIUM CORPORATION) (under clause 8 (1) (e)
or (h) of the *Condominium Act, 1998*)

Condominium Act, 1998

I certify that:

[Strike out whichever is not applicable:]

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

(Check whichever boxes are applicable)

- 1. ☐ The exterior building envelope, including roofing assembly, exterior wall cladding, doors
and windows, caulking and sealants, is weather resistant if required by the construction
documents and has been completed in general conformity with the construction documents.
- 2. ☐ Except as otherwise specified in the regulations, floor assemblies are constructed to the
sub-floor.
- 3. ☐ Except as otherwise specified in the regulations, walls and ceilings of the common
elements, excluding interior structural walls and columns in a unit, are completed to the
drywall (including taping and sanding), plaster or other final covering.
- 4. ☐ All underground garages have walls and floor assemblies in place.

OR

- ☐ There are no underground garages.
- 5. ☐ All elevating devices as defined in the *Elevating Devices Act* are licensed under that Act if
it requires a licence, except for elevating devices contained wholly in a unit and designed for use
only within the unit.

OR

- ☐ There are no elevating devices as defined in the *Elevating Devices Act*, except for elevating
devices contained wholly in a unit and designed for use only within the unit.
- 6. ☐ All installations with respect to the provision of water and sewage services are in place.
- 7. ☐ All installations with respect to the provision of heat and ventilation are in place and heat
and ventilation can be provided.
- 8. ☐ All installations with respect to the provision of air conditioning are in place.

OR

- ☐ There are no installations with respect to the provision of air conditioning.
- 9. ☐ All installations with respect to the provision of electricity are in place.

10. ☐ All indoor and outdoor swimming pools are roughed in to the extent that they are ready to receive finishes, equipment and accessories.

OR

☐ There are no indoor and outdoor swimming pools.

11. ☐ Except as otherwise specified in the regulations, the boundaries of the units are completed to the drywall (not including taping and sanding), plaster or other final covering, and perimeter doors are in place.

Dated this _____ day of _____, 20<*>

(signature)

(print name)

(Strike out whichever is not applicable:

Architect

Professional Engineer)

PEEL STANDARD CONDOMINIUM CORPORATION NO. <*>

BY-LAW NO. 1

CONDOMINIUM ACT, 1998

CERTIFICATE

IN RESPECT OF A BY-LAW

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

PEEL STANDARD CONDOMINIUM CORPORATION NO. <*> (known as the
“Corporation”) certifies that:

- 1. The copy of By-law No. 1, attached as Schedule “A”, is a true copy of the By-law.
- 2. The By-law 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 this day of <*>, 20<*>.

PEEL STANDARD CONDOMINIUM
CORPORATION NO. <*>

Per: _____

Per: _____

We have authority to bind the Corporation.

SCHEDULE “A”

BY-LAW NO. 1

PEEL STANDARD CONDOMINIUM CORPORATION NO. <*>

BE IT ENACTED as a By-Law of Peel Standard Condominium Corporation No. <*> (the “Corporation”) as follows:

ARTICLE 1
DEFINITIONS

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

ARTICLE 2
SEAL

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

ARTICLE 3
FINANCIAL YEAR-END

The financial year end of the Corporation shall be the <*> day of <*> in each year or such other date as the Board may by resolution determine.

ARTICLE 4
RECORDS OF THE CORPORATION

The Corporation shall maintain the following records, which, for clarity, shall include core and non-core records as those terms are used in the Act:

- 4.1 **Records and Time Requirements (hereinafter called the “Records”)**
- (a) the financial records of the Corporation for at least seven (7) years from the end of the last fiscal period to which they relate, which includes audited financial statements, auditor’s report and any reserve fund plan.
 - (b) a minute book containing the minutes of owners’ meetings and the minutes of board meetings.
 - (c) a copy of the registered declaration, registered by-laws, current rules and current budget of the corporation.
 - (d) the seal of the Corporation.
 - (e) all information certificates required under the Act to be delivered to owners including evidence of delivery of same to the owners.
 - (f) copies of all agreements entered into by the Corporation or the Declarant or the Declarant’s representatives on behalf of the Corporation, including management contracts, deeds, leases, licences, easements and any agreements entered into pursuant to Section 98 of the Act.
 - (g) copies of all policies of insurance and the related certificates or memoranda of insurance and all insurance trust agreements.

- (h) bills of sale or transfers for all items that are assets of the Corporation but not part of the property.
- (i) the names and addresses for services of each owner and mortgagee that the Corporation receives from owners and mortgagees in writing in accordance with subsection 47(1) of the Act.
- (j) notices received from an owner that his/her unit has been leased together with the lessee's name, the owner's address, a copy of the lease or renewal or a summary of same, pursuant to subsection 83(1) of the Act.
- (k) notice received from an owner that a lease of the owner's unit has terminated and was not renewed pursuant to subsection 83(2) of the Act.
- (l) all records that the Corporation has related to the units or to employees of the Corporation.
- (m) the existing warranties and guarantees for all equipment, fixtures and chattels included in the sale of either the units or common elements that are not protected by warranties and guarantees given directly to a unit purchaser.
- (n) the as-built architectural, structural, engineering, mechanical, electrical and plumbing plans.
- (o) the as-built specifications indicating all substantive changes, if any, from the original specifications.
- (p) all existing plans for underground site services, site grading, drainage and landscaping and television, radio or other communication services.
- (q) all other existing plans and information that are relevant to the repair or maintenance of the property.
- (r) if the property of the Corporation is subject to the Ontario New Home Warranties Plan Act an executed copy of Form 3 of Ontario Regulation 49/01 and a copy of all final reports on inspections that the TARION Warranty Program requires to be carried out on the common elements.
- (s) a table setting out the responsibilities for repair after damage and maintenance and indicating whether the Corporation or the owners are responsible.
- (t) all reserve fund studies and plans to increase the reserve fund.
- (u) a copy of the most current disclosure statement delivered to a purchaser prior the turnover meeting.
- (v) a copy of the written performance audit report received by the Corporation, if applicable.
- (w) any report the Corporation receives from an inspector pursuant to Section 130 of the Act.
- (x) a copy of all status certificates issued within the previous ten (10) years.
- (y) a copy of all notices sent on behalf of the Corporation within the previous ten (10) years.
- (z) proxies, for not more than ninety (90) days from the date of the meeting at which the proxies were utilized.

ARTICLE 5
DUTIES OF THE CORPORATION

5.1 Duties of the Corporation

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

- (a) the operation, care, upkeep, maintenance and repair of the common elements and the repair of units when an owner fails to repair as provided for in the Act and in the declaration;
- (b) the collection of contributions toward common expenses from the owners;
- (c) the arranging for the supply of utilities to the common elements and the units, unless separately metered, except where prevented from carrying out such duty by reason of any event beyond the reasonable control of the Corporation. The Corporation shall not be liable for indirect or consequential damage or for damages for personal discomfort or illness by reason of the breach of such duty;
- (d) obtaining and maintaining insurance for the property as may be required by the Act, the declaration or the by-laws;
- (e) the preparation of certificates of lien and status certificates as required by the Act;
- (f) the preparation of the annual budget (and any interim budget, if required) in accordance with Article 12 hereof;
- (g) the supervision of all public or private service companies which enter upon the common elements and into the units for the purpose of supplying, installing, replacing and servicing their systems;
- (h) the employment and dismissal of personnel necessary for the maintenance and operation of the common elements;
- (i) the obtaining and maintaining of fidelity bonds for any person dealing with Corporation monies and in such amounts as the Board may deem reasonable;
- (j) the investment of reserve monies held by the Corporation in accordance with the Act;
- (k) the settling, adjusting or referring to mediation and/or arbitration of any claim or claims which may be made upon or which may be asserted on behalf of the Corporation;
- (l) the purchase and maintenance of insurance for the benefit of all directors and officers (including tail pipe insurance in the case of change of insurers to insure that directors actions are protected when the Corporation changes insurers) in respect of anything done or permitted to be done by them in respect of the execution of the duties of their offices except insurance against a liability, cost, charge or expense of such directors or officers incurred as a result of a contravention of any of the duties imposed upon them pursuant to the Act;
- (m) the preparation and maintenance of the records to be kept by the Corporation in accordance with Article 4 hereof;
- (n) the calling and holding of meetings and the delivery of notices, as required by the Act;
- (o) the consistent and timely enforcement of the provisions of the Act, the declaration, the by-laws and the rules of the Corporation;
- (p) the entering into of an insurance trust agreement (if applicable) to ensure the disposition of monies in the event of an insurable loss in accordance with the Act and/or the declaration;

- (q) establishing and maintaining adequate reserve funds for the major repair or replacement of the common elements and of the assets of the Corporation in accordance with the Act;
- (r) the maintenance and fulfillment of cost sharing agreements related to shared facilities and services (if applicable) and any easements located and maintained between adjoining land owners; and
- (s) the carrying out of the duties of the Corporation and or the Board as required by the Act, the Corporation's declaration and by-laws including, without limitation, attending to all required filings with the Condominium Authority of Ontario and preparation, issuance and delivery of all information notices under the Act.

ARTICLE 6

POWERS OF THE CORPORATION

6.1 Powers of the Corporation

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

- (a) entering into the following agreements as required from time to time:
 - (i) a management agreement with an individual or corporation to manage the affairs and assets of the Corporation at such compensation and upon such terms as the Board may determine in its sole discretion;
 - (ii) an agreement required by the supplier of any utility or service to the Corporation upon such terms as the Board may determine in its sole discretion; and
 - (iii) any other agreements which may be permitted by the Act and the Declaration and which are deemed advisable, desirable or necessary by the Board; the authority to make a complaint under Section 40 of the *Assessment Act*, or any successor thereof, on behalf of the owners;
- (b) the authority to make a complaint under Section 40 of the *Assessment Act* or any successor thereof, on behalf of the owners;
- (c) the mediation and/or arbitration of those matters set out in the Act or any contract or agreement to which the Corporation is a party;
- (d) to authorize and include in the budget for the Corporation for any fiscal year the amounts that the board of directors in its discretion decides it is necessary that the Corporation borrow; and
- (e) the borrowing of such amounts in any fiscal year as the Board determines are necessary or desirable in order to protect, maintain, preserve or ensure the due and continued operation of the property in accordance with the Act, declaration and by-laws of the Corporation and the securing of any loan of any amount by mortgage, pledge or charge of any asset (other than the reserve fund) of the Corporation, subject in each case to approval of each such borrowing, loan or security by a vote of the owners at a meeting duly called for that purpose or as required by the Act, provided however, the Board may maintain overdraft protection, in its general account, in an amount not exceeding one-twelfth (1/12) of the Corporation's current budget without approval of the owners.

ARTICLE 7

NOTICE

7.1 Notice to Owner/Mortgagee

Subject always to any specific provision to the contrary in the Act, any notice, communication or other document, including budgets and notices of assessment required to be given or delivered by the Corporation to any owner or mortgagee shall be sufficiently given if:

- (a) delivered personally to the person to whom it is to be given; or
- (b) sent by prepaid ordinary mail addressed to the person at the address shown on the record of the Corporation; or
- (c) sent by facsimile transmission, electronic mail or any other method of electronic communication if the person agrees in writing that the party giving the notice may give the notice in this manner; or
- (d) delivered at the person's unit or at the mail box for the unit, unless the person giving the notice has been advised in writing by the person that delivery is not to be effected in this manner or the address for service on the record of the Corporation is not the address of the unit of the person.

7.2 Delivery

Any notice, communication or other document to be given by the Corporation to any mortgagee will be given or delivered to such person in the manner provided by law.

7.3 Alternate Methods of Communication

Any notice, communication or document shall be deemed to have been received:

- (a) when it is delivered personally or delivered to the latest address shown on the record; or
- (b) when it has been deposited in a post office or public letter box; or
- (c) when it is sent by means of facsimile transmission, electronic mail or any other method of electronic communication when accepted by fax or when delivered to the appropriate communication company or agency or its representative for dispatch.

7.4 Notice to the Board or Corporation

Any notice, communication or other document to be given to the Board or the Corporation shall be sufficiently given if personally delivered or mailed by prepaid ordinary mail or air mail in a sealed envelope addressed to the Corporation or Board at the address for service of the Corporation. Any notice, communication or document so mailed shall be deemed to have been given on the second day after it is deposited in a post office or public letter box in Ontario.

7.5 Omissions and Errors

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

7.6 Notices of Meetings

The Board shall comply with all notice requirements under the Act for the calling of any meetings of owners, which includes, for clarity, the timing of delivery of both preliminary notice and notice of meeting. The method of voting at all owners' meeting shall be, subject to the Act, as set out in Article 11 herein.

ARTICLE 8
BOARD OF DIRECTORS

8.1 Duties

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

8.2 Quorum

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

8.3 Qualifications

Qualification for election to the Board shall be governed by the following:

- (a) each director shall be eighteen (18) or more years of age;
- (b) no undischarged bankrupt or mentally incompetent person shall be elected as a director;
- (c) no person whose unit has a certificate of lien registered against his/her unit, pursuant to the Condominium Act, 1998, shall be elected as a director;
- (d) no person who is not an owner of a unit or the spouse of an owner shall be elected as a director, and shall cease to be a director when this qualification is not met; or
- (e) no election or appointment of a person as a director shall be effective unless,
 - (i) he/she was present at the meeting when he/she was elected or appointed and did not refuse at the meeting to act as a director; or
 - (ii) when he/she was not present at the meeting when he/she was elected or appointed, he/she consented to act as a director in writing before his/her election or appointment or within ten (10) days thereafter.

8.4 Director's Mandatory Disclosure

Any person nominated for a position on the Board of Directors must submit the following disclosure statement prior to election (or appointment, as the case may be):

- (i) whether the candidate is an owner of a unit in the Corporation;
- (ii) whether the candidate is a resident of a unit in the Corporation;
- (iii) when the candidate's spouse, parent or child or any occupant of the candidate's unit is a party to a legal action to which the Corporation is a party, including a brief description of the legal action;
- (iv) whether the candidate has been convicted of any offences under the Act or its Regulations within the last ten (10) years;
- (v) whether the candidate has a direct or material interest in a contract or transaction to which the Declarant or its affiliated or related entity is a party (other than in the capacity of purchaser, mortgagee or owner/occupier of a unit)

failing which, the candidate will be immediately disqualified from being a director.

8.5 **Mandatory Director Training**

Every director elected or appointed to the Board shall complete the mandatory training within six (6) months of such election or appointment and the Board shall ensure such training is reported to the Condominium Authority of Ontario as required by the Act.

8.6 **Declaration of Interest**

- (a) The provisions in the Act relating to the declaration of interest of any director in any contract or arrangement entered into by or on behalf of the Corporation shall be followed and complied with; and
- (b) In addition, the Board shall, prior to voting on any contract in which another director is interested, obtain at least two (2) other independent bids from other contractors to supply or provide the same supplies or services to the Corporation.

8.7 **Election and Term**

Subject to the Act:

- (a) The directors of the Corporation shall be elected in rotation and shall be eligible for re-election. At the first meeting of the owner's held to elect directors, two directors shall be elected to hold office for a term of one (1) year, and two directors shall be elected to hold office for a term of two (2) years, and one director shall be elected to hold office for a term of three (3) years. Such directors may, however, continue to act until their successors are elected. The director or directors receiving the greater votes shall complete the longest term, and where the election is to replace resigning directors(s) the person(s) received the greater votes shall complete the longest remaining term or terms of the resigning director(s). At each annual meeting the number of directors equal to the number of directors retiring in such year shall be elected for a term of three (3) years. Where the Board is elected by acclamation, the directors at their first board meeting shall determine the distribution of terms. Directors may be removed before the expiration of their term in accordance with the procedure set forth in the Act.
- (b) If at least fifteen (15%) percent of the units are owner-occupied (as defined in subsection 51(5) of the Act), no persons other than the owners of owner-occupied units may elect a person to one of the positions on the board. If fifteen (15%) percent of the units are owner-occupied at the turnover meeting, the position on the board to be elected by owners of owner-occupied units shall be the director elected for the three (3) year term and thereafter when that position becomes vacant (either because of resignation or the term has expired) the director for that position shall be voted upon only by the owners of owner-occupied units. If at least fifteen (15%) percent of the units are not owner-occupied at the turnover meeting, but in any subsequent year more than fifteen (15%) percent of the units become owner-occupied, the position of a director whose terms expires in that year shall be designated the director to be elected by owners of owner-occupied units and thereafter when that position becomes vacant (either because of resignation or the term has expired), the director for that position shall be voted upon only by the owners of owner-occupied units.

8.8 **Filling of Vacancies and Removal of Directors**

- (a) If a vacancy in the membership of the Board occurs, other than by way of removal by the owners or as a result of the number of directors being increased, subject to subparagraph (c) of this paragraph 8.8, the majority of the remaining members of the Board may appoint any person qualified to be a member of the Board to fill the vacancy until the next annual meeting at which time the vacancy shall be filled by election of the owners.
- (b) Where the number of directors is increased, the vacancies resulting from such increase shall be filled only by election at such meeting of the owners and the

director(s) so elected shall not act until the by-law increasing the number of directors is registered.

- (c) When there is not a quorum of directors in office, the director(s) then in office shall forthwith call a meeting of owners to fill the vacancies and, in default or if there are no directors then in office, the meeting may be called by an owner.
- (d) Any director may be removed before the expiration of his term by a vote of owners who together own a majority of the units and the owners may elect, in accordance with the by-laws dealing with the election of directors, any person qualified to be a member of the Board for the remainder of the term of the director removed provided the director elected by owners of owner-occupied units may only be removed by a vote of the owners of owner-occupied units in accordance with the Act.

8.9 **Calling of Meetings**

- (a) Meetings of the Board shall be held from time to time at such place and at such time and on such day as either the President or a Vice-President who is a director, or any two directors may determine, and the Secretary shall call meetings when directly authorized by the President or by the Vice-President who is a director or by any two directors. Notice of any meeting shall be given personally by ordinary prepaid mail or telegraph or by telephone to each director not less than forty-eight (48) hours (excluding any part of a Sunday or of a holiday as defined by the Interpretation Act of Canada for the time being in force) before the time when the meeting is to be held, save that no notice of a meeting shall be necessary if all the directors are present or if those absent waive notice of or otherwise signify in writing their consent to the holding of such meeting;
- (b) 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 the resolution of the Board fixing a place and time of regular meetings of the Board shall be sent to each director forthwith by ordinary prepaid post after being passed, but no other notice shall be required for any such regular meeting; and
- (c) A meeting of the directors may be held by teleconference or other form of electronic communication that allows the directors to participate concurrently if all the directors agree.

8.10 **First Meeting of New Board**

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

8.11 **Protection of Directors and Officers**

No director or officer of the Corporation shall be liable for:

- (a) the acts, neglect or default of any other director or officer;
- (b) any loss or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by order of the Board for or on behalf of the Corporation;
- (c) the insufficiency or deficiency of any security in or upon which any of the monies of the Corporation shall be invested, provided always that the investment certificate or instrument conforms with the provisions of the Act;
- (d) any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any of the monies, certificates, term deposits, instruments or effects of the Corporation shall be deposited;

- (e) any loss occasioned by an error of judgment or oversight on his/her part provided the Board member has acted in accordance with his/her obligations and duties pursuant to the Act; or
- (f) any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his/her office or in relation thereto;

unless the same shall happen through his/her own dishonest or fraudulent act or acts, bad faith, or wilful misconduct.

8.12 Indemnity of Directors and Officers

Every director or officer of the Corporation and his/her heirs, executors, successors and assigns, respectively, shall from time to time and at all times be indemnified and saved harmless out of the funds of the Corporation from and against:

- (a) all liability and all costs, charges and expenses whatsoever which such director or officer sustains or incurs in or about any action, suit or proceeding which is brought, commenced or prosecuted against him or her for or in respect of any act, deed, matter or thing whatsoever made, done or permitted by him or her in or about the execution of the duties of his/her office; and
- (b) all other costs, charges and expenses which such director or officer properly sustains or incurs in respect of the affairs of the Corporation, except for dishonest or fraudulent act or acts, provided that:
 - (i) no director or officer of the Corporation shall be indemnified by the Corporation in respect of any liability, costs charges or expenses that he sustains or incurs in or about any action, suit or other proceeding as a result of which he is adjudged to be in breach of the duty to act honestly and in good faith;
 - (ii) the Corporation is advised of any such action, suit or other proceeding, or cost, charge or expense, forthwith after the director or officer receives notice thereof; and
 - (iii) the Corporation is given the right to join in the defense of the action, suit or proceeding.

8.13 Insurance

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

8.14 Consents

Any consent required under the provisions of the Act, the declaration, the by-laws or the rules shall be given by the Board in writing after a resolution for same has been passed.

8.15 Execution of Instruments

- (a) 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;
- (b) Subject to the Act and the declaration but notwithstanding any provisions to the contrary contained in the by-laws of the Corporation, the Board may by resolution at any time and from time to time direct the manner in which and the person or persons by whom any particular deed, transfer, assignment, contract, cheque or obligation or any class of deed, transfer, assignment, contract, cheque or obligation of the Corporation may or shall be signed;

- (c) Any member of the Board, or by resolution of the Board, any authorized agent may execute a status certificate and cause the corporate seal to be affixed thereon provided there is delivered with the certificate a statement under the signature of the authorized agent that he/she has examined the records and confirms that the particulars set out in the certificate are accurate; and
- (d) The manager, any two members of the Board or the Corporation's solicitor may execute a notice of lien or discharge of lien.

ARTICLE 9

OFFICERS

9.1 Election of President

At the first meeting of the Board after each election of directors the Board shall elect from among its members a President. In default of such election the then incumbent President, if a member of the Board, shall hold office until his/her successor is elected.

9.2 Appointed Officers

From time to time the Board shall appoint a Secretary and may appoint one or more Vice-Presidents, 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 Secretary and the office of Treasurer he may be known as Secretary- Treasurer.

9.3 Term of Office

In the absence of written agreement to the contrary, officers shall hold office until removed by the Board. Provided always that officers shall adhere to and be governed by the same qualifications as hereinbefore applied to directors pursuant to sections 8.3 and 8.4. Officers shall have such authority and perform such duties as the Board may, from time to time determine that are consistent with the Act, and the declaration and by-laws of the Corporation.

9.4 President

The President shall:

- (a) be the chairperson at all meetings of the Board and of the owners or designate the chairperson at all such meetings;
- (b) have one vote (only) at all meetings of the Board;
- (c) co-ordinate the Activities of the remaining members of the Board and officers;
- (d) in the absence of a resolution of the Board specifying another officer, deal directly with the property manager and corporate solicitor in all areas of concern; and
- (e) direct the enforcement of the Act, the declaration, the by-laws and the rules and regulations of the Corporation by all lawful means at the Board's disposal.

9.5 Secretary

The Secretary shall:

- (a) give or cause to be given all notices required to be given to the owners, directors, mortgagees and all others entitled thereto pursuant to the Act or the declaration, by-laws or rules or any contracts to which the Corporation is a party;
- (b) attend all meetings of the directors and of the owners;
- (c) be the custodian of all books, papers, records, documents and other instruments belonging to the Corporation. This does not require the Secretary to keep these documents in his/her personal custody; and

- (d) cause to have the by-laws registered and notice of the by-laws and of the rules and regulations to be sent to all owners and mortgagees as required by the Act.

9.6 Treasurer

The Treasurer shall:

- (a) the Treasurer shall keep or cause to be kept full and accurate books of account in which shall be recorded all receipts and disbursements of the Corporation and under the direction of the Board shall control the deposit of money, the safekeeping of securities and the disbursement of funds of the Corporation; he/she shall render to the Board whenever required of him/her an account of all his/her transactions as Treasurer, and of the financial position of the Corporation; and he shall perform such other duties as may from time to time be prescribed by the Board. The offices of Secretary and Treasurer may be combined.
- (b) prepare, in consultation with the property manager, the annual budget together with the annual financial statements to be presented to the owners at the annual general meeting;
- (c) prepare, in consultation with the property manager and others as selected by the Board, a Reserve Fund Plan, if required; and
- (d) prepare, in consultation with those selected by the Board, an investment plan for the Corporation's funds.

9.7 Other Officers

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

9.8 Agents and Attorneys

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

9.9 Committees

- (a) In order to assist the Board in managing the affairs of the Corporation, the Board may from time to time constitute such advisory committees to advise and make recommendations to the Board in connection with the Activities, management, budgets, house rules, or any other matter related to the common elements or any other property to which the Condominium Corporation has any rights or shares or obligations; and
- (b) 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.

ARTICLE 10

BANKING ARRANGEMENTS AND CONTRACTS

10.1 Arrangements

The banking business of the Corporation or any part thereof shall be transacted with such bank or trust company as the Board may designate or appoint from time to time by resolution, and all such banking business, or any part thereof, shall be transacted on the Corporation's behalf by such one or more officers or other persons as the Board may designate, direct or authorize from time to time by resolution and, to the extent therein provided, including without restricting the generality of the foregoing, the operation of the Corporation's accounts, the making, signing, drawing, accepting, endorsing, negotiating, lodging, depositing or transferring of any cheques, promissory notes, drafts,

acceptances, bills of exchange and orders relating to any property of the Corporation; the execution of any agreement relating to any such banking business and defining the rights and powers of the parties thereto; and the authorizing of any officer of such bank to do any act or thing on the Corporation's behalf to facilitate such banking business.

10.2 **Execution of Instruments**

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

10.3 **Execution of Status Certificates**

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

ARTICLE 11 **MEETINGS OF THE OWNERS**

11.1 **Annual Meetings**

- (a) The annual meeting of the owners shall be held within the City of Mississauga at such time and on such day in each year as the Board may determine, for the purpose of hearing and receiving the reports and statements required to be read at and laid before the owners at an annual meeting; electing directors; and for the transaction of such other business as may properly be brought before the meeting; and
- (b) The annual meeting is to take place no later than six (6) months following the end of the Corporation's fiscal year.

11.2 **Special Meetings**

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

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

11.3 **Persons Entitled to be Present**

The only persons entitled to attend a meeting of owners shall be:

- (a) the owners and mortgagees entered on the record and who are entitled to receive notice of and entitled to vote at the meeting in accordance with the Act;
- (b) any other person entitled to vote thereat;
- (c) the auditor of the Corporation;

- (d) the directors and officers of the Corporation;
- (e) a representative of the Manager;
- (f) 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; and
- (g) any other person on the invitation of the Chairperson of the meeting or with the consent of the meeting.

11.4 **Quorum**

A quorum for the transaction of business at a meeting of the unit owners is those owners who own together at least 25% of the units. If a quorum be not present within a reasonable time after the time appointed for the holding of any meeting of the owners (such reasonable time to be determined by the Chairperson of the Meeting) the meeting shall be adjourned and the Board shall call a further meeting of the owners in accordance with the Act.

11.5 **Voting**

- (a) At each meeting of owners, subject to the provisions of the Act, every owner shall be entitled to vote who is entitled to receive notice of the meeting and is not in arrears of common expenses;
- (b) If the unit has been mortgaged and the right to vote has been given to the mortgagee, the owner (or his proxy) may nevertheless represent such unit at meetings and vote in respect thereof;
- (c) In the event the mortgagee has notified the Corporation and the owner of the mortgagee's intention to exercise such right at least four (4) days before the date specified in the notice of meeting, the mortgagee or the mortgagee's proxy may exercise the right to vote;
- (d) 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;
- (e) The Chairperson shall not, in the case of a tie, cast a deciding vote; and
- (f) Unless otherwise provided by the Act, the declaration or the by-laws, any vote shall be decided by a majority vote of those owners present in person or by proxy at a meeting called for the purpose of holding such vote.

11.6 **Method of Voting**

- (a) Unless otherwise provided in the Act, all questions proposed for consideration of the owners at a meeting of owners shall be determined by a majority of the votes cast by owners at the meeting and a vote may be cast by a show of hands, personally or by proxy, or a recorded vote that is: (i) marked on a ballot cast personally or by a proxy; (ii) marked on an instrument appointing a proxy; or (iii) indicated by telephone or electronic means if the Corporation makes available to owners a medium by which owners are able to cast a recorded vote by telephonic or electronic means (the "e-voting system").
- (b) A vote for the election of directors shall only be by ballot, proxy or indicated by telephonic or electronic means. Votes cast by electronic voting shall be deemed a ballot (the "e-ballot") for the purpose of any vote conducted at the meeting at which the e-ballot was cast.
- (c) In the event election of the position on the board reserved for voting by non-leased units (or owner-occupied units, as applicable) is required, only those owners of non-leased voting units (or owner-occupied units, as applicable) shall be entitled to nominate and elect a person to fill such position.

- (d) Anyone, who has a right to vote, may demand a vote by ballot and upon such demand the vote shall be a ballot vote unless the demand is withdrawn before the ballots are distributed.
- (e) All voting by owners shall be on the basis of and in accordance with the Act.
- (f) All ballots including the ballot portion of a proxy shall be confidential.
- (g) When all ballots have been deposited into the ballot box the scrutineers shall then tabulate the votes for and against the matter being voted upon.

11.7 **E-Voting System**

- (a) The e-voting system shall set forth each question proposed for consideration that will be the subject of a vote at a meeting of owners, including the opportunity to vote in favour or against each question and/or in favour of each candidate for election to the board of directors.
- (b) The e-ballot is valid only for one (1) meeting of the owners and expires automatically after the completion of the meeting of owners.
- (c) Only an owner of a unit may cast an e-ballot and the e-voting system does not authorize another person to cast votes on behalf of an owner. For clarity, an e-ballot may not be cast by a proxy.
- (d) The e-voting system shall authenticate the owner's identity and the validity of each electronic vote to ensure that the vote is not altered. The e-voting system shall separate any authentication or identifying information of the owner from the e-ballot, rendering it impossible to trace the voting selection on an e-ballot to a specific owner.
- (e) An electronic report automatically generated by the e-voting system which tabulates votes may be relied upon and counted by the scrutineers and/or chairperson at a meeting of owners for the purpose of tabulating votes for all questions proposed for consideration of the owners at the meeting of owners (the "Electronic Voting Record").
- (f) Each Electronic Voting Record shall be deemed to be a ballot for the purpose of the Corporation's obligation to maintain records in accordance with the Act.
- (g) The e-ballot shall be counted towards quorum as an owner present at the meeting and voting for the items appearing on the e-ballot proposed for consideration.

11.8 **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 power as if the owner or mortgagee were present at the meeting. The instrument appointing a proxy shall be in writing, in the form prescribed by the Act and signed by the appointor or his/her attorney authorized in writing. The instrument appointing a proxy shall be deposited with the Secretary of (or scrutineers at) the meeting before any vote or in accordance with procedures established by resolution of the Board.

11.9 **Representatives**

An executor, administrator, committee of a mentally incompetent person, guardian, trustee or representative of a 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 and may vote in the same manner and to the same extent as such owner. If there be more than one executor, administrator, committee, guardian or trustee, the provisions relating to co-owners shall apply.

11.10 **Co-Owners**

If a unit or a mortgage on a unit is owned by two (2) or more persons, any one (1) of them present or represented by proxy may in the absence of the other or others vote, but if more than one (1) of them are present or represented by proxy, they shall vote in the same way, failing which the vote for such unit shall not be counted. Where a unit is owned by more than two (2) persons, any one (1) owner may vote, but if there is a dispute, the majority of the owners shall decide how the vote is to be exercised.

11.11 **Votes to Govern**

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

11.12 **Entitlement to Vote**

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

ARTICLE 12 **ASSESSMENT AND COLLECTION OF COMMON EXPENSES**

12.1 **Assessment of Common Expenses**

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

12.2 **Extraordinary Expenditures**

Any expenditure not contemplated in the budget and for which the Board shall not have sufficient funds may be assessed at any time during the year in addition to the annual assessment, by the Board serving notices of such further assessment on all owners which shall include a written statement setting out the reasons for the extraordinary assessment.

12.3 **Delivery of Assessments**

- (a) The Board shall give notice to all owners of the amount of common expenses payable by each of them respectively determined as aforesaid, and shall deliver

copies of each budget on which such common expenses are based, to all owners and mortgagees entered on the record; and

- (b) Extraordinary assessments shall be payable by each owner within ten (10) days after the delivery of notice thereof to such owner, unless a further period of time has been determined by resolution of the Board and set out in such notice.

12.4 Owners' Obligations to pay Assessments

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

12.5 Default in Payment of Assessment

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

ARTICLE 13 **MISCELLANEOUS**

13.1 Invalidity

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

13.2 Waiver

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

13.3 Headings

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

13.4 Amendment

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

13.5 Conflicts

- (a) In the case of a conflict between the provisions of the Act and any provision in the declaration, by-laws or rules and regulations, the Act shall prevail;
- (b) In the case of a conflict between the provisions in the declaration and any provision in the by-laws or rules and regulations, the declaration shall prevail,

unless the by-law or rule has been amended after the registration of the declaration as provided for in the Act; and

- (c) In the event the provisions of the Act or in the declaration are silent the provisions of the by-laws shall prevail.

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 1 of the said corporation signed by all the directors of the said Corporation as By-Law 1 thereof pursuant to the provisions of the *Condominium Act, 1998* on the ____ day of <*>, 20<*>.

DATED this ____ day of <*>, 20<*>.

<*>

Per: _____
Name:
Title:

Per: _____
Name:
Title:

We have authority to bind the Corporation.

PEEL STANDARD CONDOMINIUM CORPORATION NO. ●
BY-LAW NO. 2

CONDOMINIUM ACT, 1998

CERTIFICATE

IN RESPECT OF A BY-LAW

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

PEEL STANDARD CONDOMINIUM CORPORATION NO. ● (known as the "Corporation")
certifies that:

- 1. The copy of By-law No. 2, attached as Schedule "A", is a true copy of the By-law.
- 2. The By-law was made in accordance with the *Condominium Act, 1998*.
- 3. The owners of a majority of the units of the Corporation have voted in favour of confirming the By-law.

DATED at the City of ● this ____ day of ●, 20●.

**PEEL STANDARD CONDOMINIUM
CORPORATION NO. ●**

Per: _____
Name:
Title:

Per: _____
Name:
Title:

I/We have authority to bind the Corporation.

PEEL STANDARD CONDOMINIUM CORPORATION NO. •

BY-LAW NO. 2

Be it enacted as By-law No. 2 of PEEL STANDARD CONDOMINIUM CORPORATION NO. • (hereinafter referred to as the "Corporation") as follows:

The Directors of the corporation may from time to time:

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

The foregoing By-Law No. 2 is hereby passed by the directors of the Corporation pursuant to the *Condominium Act, 1998* of Ontario as evidenced by the respective signatures hereto of all directors.

DATED this _____ day of •, 20•.

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. 2 of the said Corporation signed by all the directors of the said Corporation as By-Law No. 2 thereof pursuant to the provisions of the *Condominium Act* on the _____ day of •, 20•.

DATED at the City of _____ this ___ day of •, 20•.

•

Per: _____
Name:
Title:

Per: _____
Name:
Title:

I/We have the authority to bind the Corporation

PEEL STANDARD CONDOMINIUM CORPORATION NO. ●

BY-LAW NO. 3

CONDOMINIUM ACT, 1998

CERTIFICATE

IN RESPECT OF A BY-LAW

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

PEEL STANDARD CONDOMINIUM CORPORATION NO. ● (known as the "Corporation")
certifies that:

- 1. The copy of By-law No. 3, 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 at the City of _____ this _____ day of ●, 20●.

**PEEL STANDARD CONDOMINIUM
CORPORATION NO. ●**

Per: _____
Name: _____
Title: _____

Per: _____
Name: _____
Title: _____

I/We have authority to bind the Corporation.

PEEL STANDARD CONDOMINIUM CORPORATION NO. ●

BY-LAW NO. 3

Be it enacted as By-law No. 3 of PEEL STANDARD CONDOMINIUM CORPORATION NO. ● (hereinafter referred to as the "Corporation") as follows:

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

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

The President and Secretary be and are hereby authorized to enter into a reciprocal agreement with respect to shared services and facilities in the Property, the terms of which reciprocal agreement to be more fully set out therein.

The foregoing By-law No. 3 is hereby passed by the directors of the Corporation pursuant to the *Condominium Act, 1998* of Ontario as evidenced by the respective signatures hereto of all the directors.

DATED at _____, this ____ day of ●, 20●.

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, 1998* on the ____ day of ●, 20●.

DATED this ____ day of ●, 20●.

●

Per: _____
Name: _____
Title: _____

Per: _____
Name: _____
Title: _____

We have authority to bind the Corporation.

PEEL STANDARD CONDOMINIUM CORPORATION NO. ●
BY-LAW NO. 4

CONDOMINIUM ACT, 1998

CERTIFICATE

IN RESPECT OF A BY-LAW

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

PEEL STANDARD CONDOMINIUM CORPORATION NO. ● (known as the "Corporation")
certifies that:

- 1. The copy of By-law No. 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* and any amendments thereto, the Declaration and the By-laws of the Corporation, and that By-Law Number 4 has not been amended and is still in full force and effect.
- 3. The sole owner of the units of the Corporation has voted in favour of confirming the By-law.

DATED at the City of ● this ____ day of ●, 20●.

**PEEL STANDARD CONDOMINIUM
CORPORATION NO. ●**

Per: _____
Name: _____
Title: _____

Per: _____
Name: _____
Title: _____

I/We have authority to bind the Corporation.

SCHEDULE "A"

PEEL STANDARD CONDOMINIUM CORPORATION NO. ●

BY-LAW NO. 4

Be it enacted as By-law No. 4 of PEEL STANDARD CONDOMINIUM CORPORATION NO. ● (hereinafter referred to as the "Corporation") as follows:

The Directors of the Corporation shall cause the Corporation to enter into an agreement with Amacon Developments (City Centre) Corp. (the "Declarant") in the form attached hereto as Schedule A (the "Agreement") that shall provide that, effective as of ●, being the registration date of the Corporation:

- (a) The Corporation shall have no rights against the Declarant beyond those that are specifically granted to the Corporation under the *Condominium Act, 1998*, the *Ontario New Home Warranties Plan Act* and by Tarion;
- (b) The Corporation's only recourse against the Declarant for a final and binding resolution of any outstanding, incomplete or deficient construction items and any other related matters relating to the Property, the Corporation and the Building shall be through the process established for and administered by Tarion;
- (c) The Corporation, together with the Declarant, shall appoint and constitute Tarion as the sole and final arbiter of all such matters;
- (d) The Corporation shall indemnify and save the Declarant harmless from all actions, causes of actions, claims and demands for damages or loss which are brought by the Corporation in contravention of the Agreement;
- (e) The Agreement shall neither be terminated nor terminable by the Corporation following the turnover meeting; and
- (f) The Agreement shall enure to the benefit of and be binding upon the respective successors and assigns of the parties hereto.

The foregoing By-Law No. 4 is hereby enacted passed by the directors of the Corporation, who have duly approved and confirmed without variation the provisions herein, as evidenced by the respective signatures hereto of all directors.

DATED this _____ day of ●, 20●.

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. 4 of the said Corporation signed by all the directors of the said Corporation as By-Law No. 4 thereof pursuant to the provisions of the *Condominium Act, 1998* on the ____ day of ●, 20●.

DATED at the City of _____ this ____ day of ●, 20●.

Per: _____
Name:
Title:

Per: _____
Name:
Title:

I/We have the authority to bind the Corporation

SCHEDULE “A”

THIS AGREEMENT made this • day of •, 20

B E T W E E N:

PEEL STANDARD CONDOMINIUM CORPORATION NO. •

(the “Corporation”)

OF THE FIRST PART

AND

AMACON DEVELOPMENT (CITY CENTRE) CORP.

(the “Declarant”)

OF THE SECOND PART

WHEREAS the Declarant has created a Corporation pursuant to the *Condominium Act, 1998 R.S.O. 1998* (the “Act”) by registration of a Declaration and the description in the Land Registry Office for the Land Titles Division of Peel, relating to the land and any interest appurtenant to the land described in the description and municipally located at 4130 Parkside Village Drive, City of Mississauga (the “Property”);

AND WHEREAS the Corporation has agreed to enter into an Agreement with the Declarant made effective as of the date of registration of the Condominium, with respect to any outstanding, incomplete or deficient construction items and any other matters relating to the Property and the Condominium, in accordance with the terms and conditions of this Agreement;

NOW THEREFORE THIS AGREEMENT WITNESSETH that, in consideration of the premises and mutual covenants and agreements herein contained and other valuable consideration, the Corporation and the Declarant hereby agree as follows:

1. The Corporation shall have no rights against the Declarant beyond those that are specifically granted to the Corporation under the Act, the *Ontario New Home Warranties Plan Act, R.S.O. 1990* (the “ONHWPA”);
2. The Corporation’s only recourse against the Declarant for a final and binding resolution of any outstanding, incomplete or deficient construction items and any other related matters relating to the Property shall be through the process established and administered under ONHWPA or successor legislation;
3. The Corporation and the Declarant, hereby appoint the Tarion Warranty Corporation as the sole and final arbiter of all matters set out in paragraph 2 above;
4. The Corporation expressly agrees to indemnify and save the Declarant harmless from all actions, causes or actions, claims and demands for damages, costs or loss of any nature which are brought by the Corporation in contravention of this Agreement;
5. This Agreement shall neither be terminated nor terminable by the Corporation following the turnover meeting; and

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

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement this ● day of ●, 20●.

PEEL STANDARD CONDOMINIUM CORPORATION NO. ●

Per: _____
Name: _____
Title: _____

Per: _____
Name: _____
Title: _____

We have authority to bind the Corporation

AMACON DEVELOPMENTS (CITY CENTRE) CORP.

Per: _____
Name: _____
Title: _____

I have authority to bind the Corporation

**RULES GOVERNING USE OF COMMON ELEMENTS AND UNITS PASSED AT A
MEETING OF THE BOARD OF DIRECTORS OF PEEL STANDARD CONDOMINIUM
CORPORATION NO. *******

The following rules (the "Rules"), which may be amended from time to time by Board of Directors (the "Board") of the Corporation, are made to promote the safety, security and welfare of Unit owners and any other person(s) occupying the Unit with the owner's approval, including, without limitation, members of the owner's family, his tenants and their respective invitees or licensees (together the "owner"). The Rules shall be observed by, and are binding on, all owners.

1. The water closets and other water apparatus shall not be used for purposes other than those for which they are constructed and no sweepings, garbage, rubbish, rags, ashes or other substances shall be thrown therein. Any damage resulting to them from misuse or from unusual or unreasonable use shall be borne by the owner who causes same, or whose family, guests, visitors, servants, clerks or invitees cause same.
2. No sign, advertisement or notice shall be inscribed, painted, affixed, displayed or placed on any part of the inside or outside of any Unit or the common elements, which is visible from outside the Unit without the prior written consent of the Board.
3. No owner shall do or permit anything to be done in his Unit or bring or keep anything therein which will in any way obstruct or interfere with the rights of other owners, or in any way injure or annoy them, or increase the risk of fire or the rate of fire insurance on any building, or on property kept therein, or conflict with the laws relating to fire or with the regulations of the Fire Department or with any insurance policy carried by the Corporation or any owner or conflict with any of the rules and ordinances of the Board of Health or with any statute or municipal by-law.

Each owner shall use and insure his or her Unit so as to ensure that its use does not give rise to an increase in the rate or the cancellation or threat of cancellation of any insurance policy maintained by the Corporation. In the event that the use of a Retail Unit results in the Corporation's insurance premiums being increased or cancelled, the owner of such Retail Unit shall be personally liable to pay and/or fully reimburse the Corporation for all costs, expenses and liabilities suffered or incurred as a result.

4. Owners shall make every attempt to conserve energy. Water shall not be left running unless in actual use.
5. Owners shall make every attempt to minimize condensation within the Unit. Use of humidifiers should be restricted to provide comfort while minimizing condensation on windows. The maximum humidity in the winter should be approximately 35%. This should be reduced as the exterior temperature decreases. Exhaust fans should be operated continuously during and after cooking and bathing to maintain appropriate humidity levels.
6. The owner shall not place, leave or permit to be placed or left in or upon the common elements including those of which he has the exclusive use, any debris, refuse, or garbage.
7. Owners, their families, guests, visitors and servants shall not create or permit the creation of or continuation of any noise or nuisance which may or does disturb the comfort or quiet enjoyment of the property by other owners, their families, guests, visitors, servants and invitees.
8. Nothing shall be thrown out of the windows or doors of any Unit or of the Building.
9. The existing electrical circuits and plumbing facilities of any Unit shall not be overloaded.
10. There shall be no storage of combustible or offensive goods, provisions or material in any Unit or on the common elements.

11. No noise, caused by any instrument or other device, or otherwise, which may disturb the comfort and peaceful enjoyment of the other owners in the Building shall be permitted.
12. The entry, passageways and walkways used in common by the owners shall not be obstructed by any owner or his invitee, nor used by any of them for any purpose other than for ingress and egress to and from their respective Unit. Weather mats, shoes or other objects shall not be left in the corridor outside of any Unit.
13. No mops, brooms, dusters, rugs, or bedding shall be shaken or beaten from any window or door or those parts of the common elements over which the owner has exclusive use. No hanging or drying of clothes is allowed on the common elements and the common elements shall not be used for storage. No bicycles, barbecues (whether gas, charcoal or electric), water features or shelving shall be permitted on any patio, balcony or terrace. No additional lights (other than what has been installed by the Declarant) (including, but not limited to, seasonal lighting) shall be permitted on any balcony or terrace, and no plants shall be permitted to be hung from any patio, balcony or terrace ledge, railings or ceilings. No umbrellas or awnings shall be permitted on any balcony or terrace. No lattice, foil paper, trellis or similar vine support material nor vine plantings shall be permitted on any balcony or terrace. Owners shall not sweep or wash any balcony or terrace in such a way as to permit dust, debris or liquids to run off the balcony or terrace.
14. No alterations shall be permitted to the balconies and/or terraces and residential owners are restricted from placing on the balcony and/or terrace area anything other than removable seasonal furniture and lightweight planters, which shall be only grey, black, dark green, cream or white in colour and shall not be hung from any part of the balcony or terrace. No owner shall apply, nor alter nor change the colour, texture and/or material of any paint, stucco, wallpaper, varnish, stain or other covering to any portion of any terrace, patio or balcony or any exterior window glazing.
15. No owner shall alter or remove any furniture or equipment from within the common elements without the Board's prior written consent.
16. No television antenna, aerial, tower, satellite dish or similar structure and/or appurtenance thereto shall be erected on or fastened to any Unit, or any part of the common elements, without the Board's prior written consent.
17. No one shall harm, mutilate, destroy, alter or litter any of the landscaping work on the property, including, but not limited to, grass, trees, shrubs, hedges, flowers or flower beds.
18. No portion of any Unit required by the Declaration, the by-laws or the Act to be maintained by the Corporation shall be painted, decorated or otherwise affected except as the Corporation may direct.
19. No awnings, shades, screens, foil paper, enclosures or structures whatsoever shall be erected over or outside of the windows without the prior written consent of the Board. No owner shall install drapes, blinds or similar window coverings in colour other than white or off white when viewed from the exterior of the building.
20. No auction or garage sale shall be held in the Units or on the common elements.
21. No item, such as but not limited to, pictures, wreaths, doorbells or religious elements shall be affixed to the exterior of any Unit door without the prior written consent of the Board.
22. No owner shall not create or permit the creation or continuance of any noise or nuisance which, in the opinion of the Board or the manager, may or does disturb the comfort or quiet enjoyment of the Units or common elements by other owners or their respective families, guests, visitors, servants and invitees, or that is likely to damage the Property or injure any person, or impair the structural integrity of any portion of the common elements or any Unit.

23. No infestation of pests, insects, vermin or rodents shall be permitted to exist by an Owner at any time in any Unit or the common elements.
24. No owner shall change any lock or locks to the Unit or place any additional lock on any door in or to any Unit without first obtaining the prior written approval of the Board and, if such approval is given, without first providing a key for such changed or additional lock or locks to the Corporation.
25. Prior to leaving the Unit for any extended period of time, each resident shall arrange to stop delivery of newspapers and any other deliveries and shall inform the manager that the resident is away from the Unit for such time and that all such deliveries have been suspended. Newspapers and other items delivered to a Unit and not picked up after reasonable time may be removed and destroyed by the manager.
26. If guests are given permission to occupy a Unit during a resident's absence, the manager shall be notified in writing of the names of such guests, and the dates of occupancy.
27. An owner of a Residential Unit shall be entitled to lease his or her Residential Unit only where:
 - (a) the term of the lease is not less than twelve (12) months and such lease or any agreement relating to such lease does not contain an early termination provision; and
 - (b) Owners shall ensure that their tenants strictly comply with the provisions governing the use and occupation and leasing of Units in the registered Declaration and the *Condominium Act, 1998*. If an owner fails to comply with the requirements of the *Condominium Act, 1998*, the Declaration, By-laws and the Rules, such person or persons may be denied entry to the Building or the common elements until such person(s) and the owner have fully complied with same.
28. Nothing shall be placed in a Unit or terrace or balcony weighing more than 100 pounds per any one square foot of space.
29. Subject to the *Condominium Act, 1998* and the registered Declaration, no owner shall replace or repair anything in a Unit that is directly connected to the common elements without the prior written consent of the Corporation.
30. No owner of a Residential Unit other than the Declarant shall be permitted to make any structural change or alteration to his or her Unit or exclusive use common area without the express prior written consent of the Corporation, in accordance with the *Condominium Act, 1998*.
31. All hard surface flooring within a Residential Unit shall be covered by area rugs with suitable under padding covering not less than 65% of the total floor area of the Unit. Owners must obtain Board approval prior to installing any hard surface flooring.
32. No animals other than domestic pets, with a maximum weight of seventy-five pounds (75lbs) per pet shall be permitted. Domestic pets shall mean a maximum of 2 caged birds; aquarium fish; or a maximum of 2 domestic cats or dogs (or combination thereof), provided that where any such domestic pet becomes, in the Board's sole determination, a nuisance and/or causes interference with the use and/or peaceful enjoyment by other owners of their Units and the common elements, the owner shall be required to remove such pet(s) upon two weeks' prior written notice. Pets must be carried or on a short leash in the common elements. Notwithstanding the generality of the foregoing, no dog considered by the Board or the property manager, in its sole discretion, to be an "attack dog", shall be allowed in or on any Unit or the common elements. No breeding of animals shall be carried on, in or around any Unit or the common elements.
33. An owner must not permit any pet to soil or damage the common elements in any way and any pet excrement must immediately be cleaned up by the owner. The

Owner of any pet causing damage shall be liable for any clean up, removal of waste or repair costs incurred by the Corporation.

34. No owner shall make any change or alteration to an installation upon the common elements, or alter, decorate, maintain or repair any part of the common elements, except for maintaining those parts which he or she has a duty to maintain in accordance with the Declaration, without obtaining the prior written approval of the Corporation, and where necessary, entering into an agreement with the Corporation under section 98 of the *Condominium Act, 1998*.
35. Any approved changes or alterations or repairs to a Unit or the common elements shall be completed as expeditiously as possible, in a good and workmanlike manner, and shall be undertaken only between the hours of 9 a.m. and 5 p.m. weekdays, except statutory holidays. All building supplies and materials required for such work shall be stored in the Unit and shall not be left on the common elements, unless otherwise approved by the Board.
36. The Board shall establish terms and conditions and rules governing use and access of any recreational facilities and the Guest Suite Units, including, but not limited to, the cost, hours of use and any age limitations for the users of such facilities.
37. Owners are responsible for cleaning all windows accessible from their Unit.
38. The use of bicycles, skateboards and rollerblades shall not be permitted in any of the common areas, including, but not limited to, lobby and elevators.
39. No move in or out or deliveries shall be permitted through the lobby or in the elevators unless arranged in advance with management. Owners shall be liable for any damage caused to any part of the common elements or the Unit, whether interior or exterior, as a result of any move or delivery undertaken by, or on such Owner's behalf.
40. Bicycles shall be stored in the designated areas spaces only and shall not be stored on any patio, balcony or terrace.
41. No unlawful use shall be made of any Unit or of the common elements. All municipal and other zoning ordinances, laws, by-laws, rules and regulations of all government regulatory agencies having jurisdiction shall be strictly observed. Owners shall comply with the Act, the registered Declaration, the by-laws and the Rules of the Corporation in place from time to time.
42. For the purposes of determining compliance with the Rules, By-laws, Declaration, the *Condominium Act, 1998*, and/or any governmental authority having jurisdiction, the Board, management, or their authorized employee or agent, shall be entitled to enter on to any common elements, including those within the exclusive use of an owner, at any reasonable time and from time to time, as deemed necessary by the Board, in its sole discretion.
43. Any loss, cost or damage incurred by the Corporation by reason of a breach of any Rules in force from time to time, by any owner, his or her guests, servants or invitees, shall be borne by such owner and may be recovered by the Corporation against such owner in the same manner as common expenses.
44. Any failure or delay in enforcing any of the within Rules by the Board or management shall not be deemed to be a waiver of the Board's rights to enforce same at any given time.

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INSURANCE TRUST AGREEMENT

THIS AGREEMENT made the day of ●, 20●.

BETWEEN:

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

(hereinafter called the "Settlor")

OF THE FIRST PART;

- and -

THE CANADA TRUST COMPANY,

(hereinafter called the "Trustee")

OF THE SECOND PART.

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

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

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

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

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

ARTICLE 1.00 - DEFINITIONS

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

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ARTICLE 2.00 - APPOINTMENT OF TRUSTEE

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

ARTICLE 3.00 - ACCEPTANCE OF APPOINTMENT

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

ARTICLE 4.00 - ACKNOWLEDGEMENT BY TRUSTEE

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

ARTICLE 5.00 - PAYMENT BY TRUSTEE

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

In the event of:

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

the Trustee shall disburse the proceeds of all insurance in its hands and arising out of such damage towards the cost of repairing such damage, from time to time, as the repairs of such damage progress, upon the written request of the Settlor accompanied by the following:

- (i) a certificate signed by the President or Vice-President and the Secretary of the Settlor dated not more than thirty (30) days prior to such request and counter-signed by the architect or engineer, if any, employed by the Settlor in connection with such repairs, setting forth the following:
 - (a) that the sum then requested either has been paid by the Settlor or is justly due to contractors, architects or other persons who have rendered services or furnished materials for repairs therein specified, the names and addresses of such persons, a brief description of such services and materials, the several amounts so paid or due to each of said persons in respect thereto;

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- (b) that no part of such expenditures has been or is being made the basis of any previous or then pending request for the payment of insurance proceeds then held by the Trustee, or has theretofore been paid out of such insurance proceeds;
 - (c) that the sum then requested, when added to all sums previously paid by the Trustee, does not exceed the value of the services and materials described in such certificate;
 - (d) that except for the amount, if any, stated in such certificate to be due for services or materials, there is no outstanding indebtedness known to the Board, after due enquiry, which is then due for labour, wages, materials, supplies or services in connection with such repairs, which, if unpaid, might become the basis of a lien pursuant to the Construction Lien Act by reason of such repair to the buildings or any part thereof; and
 - (e) specifying the person(s) to whom the payment requested is to be made and the amount to be paid to each such person(s).
- (ii) an opinion of the solicitor acting for the Settlor, or other evidence reasonably satisfactory to the Trustee to the effect that there has not been filed with respect to the buildings or the property, or any part thereof, any Construction Lien which has not been discharged except such as will be discharged by payment of the amount then requested.

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

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

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

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

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registered in the said Office of Land Titles shall be conclusive as to the names of the unit owners and their respective common interests.

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

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

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

ARTICLE 6.00 - DEFICIENCY OF INSURANCE PROCEEDS

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

6.2 If, upon the receipt of any certificate referred to in section 5.1, the Trustee shall not have sufficient funds to pay the amount due and owing as set out therein, the Settlor shall be so notified by the Trustee, and the Settlor shall further notify the Trustee in writing as to which of the persons or companies set forth in the said certificate are to be paid by the Trustee and in which amounts.

ARTICLE 7.00 - NOTICE IN THE EVENT OF CANCELLATION OF INSURANCE

7.1 The Settlor and all mortgagees having an interest in the units as shown on the Settlor's records with respect to any unit shall be promptly notified of any notice of cancellation received by the Trustee. The Trustee shall not have any liability to the Settlor or any other party in the event of its inadvertent failure to provide notice in accordance with the foregoing. The Trustee shall be entitled to rely in any event on the accuracy and completeness of the Settlor's records without independent inquiry.

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

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ARTICLE 8.00 - LIABILITY AND INDEMNIFICATION OF TRUSTEE

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

8.2 The Settlor shall reimburse the Trustee for all expenses incurred by it in connection with its duties under this Agreement and shall indemnify it and save it harmless against any and all liabilities, costs and expenses including legal fees, for anything done or omitted to be done by it in the performance of this Agreement, except as a result of negligence or bad faith.

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

ARTICLE 9.00 - TERMINATION OF AGREEMENT

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

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

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

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

10.2 Upon being advised of damage to the buildings in excess of the amount set out in section 5.4 hereof, or upon receipt of any moneys in excess of the said amount, in accordance with the terms of this Agreement, the Trustee shall notify all mortgagees having a mortgage or charge as shown on the Settlor's records where the amount received is less than \$100,000.00 and shall notify all mortgagees having a mortgage or charge registered in the aforesaid Office of Land Titles against any unit where the amount received is \$100,000.00 or more. For the purposes of giving notice in the latter event, the Settlor shall cause a search to be conducted in the records of the said Office of Land Titles by a duly qualified solicitor retained by the Settlor, and the Trustee shall be entitled to rely, without further enquiry, upon the accuracy and completeness of the report of the said solicitor provided only that it is addressed to the Settlor, is dated within ten (10) days prior to the disbursement of funds and that it specifies the priority of the interests of the various parties in each unit.

10.3 Certain provisions of this Agreement are for the benefit of the mortgagees of the units and all such provisions are covenants for the benefit of any mortgagee having an interest registered in the said Office of Land Titles against any of the units or any part of the insured property and may be enforced by such mortgagee.

ARTICLE 11.00 - ADDRESS FOR SERVICE

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

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

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

The Canada Trust Company
Private Trust
66 Wellington Street West, 3rd Floor
Toronto, Ontario
M5K 1A2

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

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

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ARTICLE 12.00 - REMUNERATION OF TRUSTEE

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

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

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

ARTICLE 13.00 - ADDITIONAL COVENANTS OF SETTLOR

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

- (a) all insurance policies, renewals thereof, amendments or endorsements thereto or replacements thereof;
- (b) the Settlor's records of unit owners and mortgagees; and
- (c) copies of the Settlor's then current Declaration and By-Laws.

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

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

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

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

ARTICLE 14.00 - ASSIGNMENT OF AGREEMENT

14.1 Neither this Agreement nor any rights or obligations hereunder shall be assignable by either party hereto without the prior written consent of the other party. Any attempted assignment without such consent shall be void. Subject

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thereto, this Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

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

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

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

IN WITNESS WHEREOF the parties hereto have executed this Agreement under the seals of their proper signing officers duly authorized in that behalf as of the day of , 20●.

PEEL STANDARD CONDOMINIUM CORPORATION NO. ●

Per: _____

Per: _____

THE CANADA TRUST COMPANY

Per: _____
[Authorized Signing Officer]

Per: _____
[Authorized Signing Officer]

(Condominium)

SCHEDULE "B"

The Settlor shall pay the Trustee an initial fee of ● (\$●) Dollars plus GST upon the execution of this Agreement, being an initial "set-up" fee of ● (\$●) Dollars and the per annum retainer fee of ● (\$●) Dollars payable in advance.

Hereafter, this per annum retainer fee of ● (\$●) Dollars shall be payable in advance upon the anniversary date of this Agreement in each year during the term of this Agreement.

In the event the Trustee shall, pursuant to the provisions hereof, administer any insurance proceeds, it shall be entitled to an additional fee, payable in advance of the release of any insurance proceeds held in trust, equivalent to:

- (a) one per cent (1 %) of the first Twenty-Five Thousand (\$25,000.00) Dollars administered by it.
- (b) one-half of one per cent (1/2 of 1 %) of the next Twenty-Five Thousand (\$25,000.00) Dollars administered by it.
- (c) one-tenth of one per cent (1 / 10 of 1 %) upon the balance of funds administered by it.
- (d) the above fees shall be subject to a minimum charge of ● (\$●) Dollars per claim processed.
- (e) the Trustee may levy an additional charge to cover extraordinary time and effort expended in special circumstances, as agreed between the Settlor and the Trustee.

This fee may be amended from time to time by written notice from the Insurance Trustee to the Settlor in accordance with Article 12.00 hereof.

MANAGEMENT AGREEMENT

THIS AGREEMENT made this _____ day of _____, 20 _____

BETWEEN:

PEEL STANDARD CONDOMINIUM CORPORATION NO. _____
(hereinafter referred to as this or the "Condominium" or this or the "Corporation")

OF THE FIRST PART

- and -

DEL PROPERTY MANAGEMENT INC.
(hereinafter referred to as the "Manager")

OF THE SECOND PART

WHEREAS the Corporation has been created pursuant to the provisions and requirements of the *Condominium Act S.O. 1998 as amended* (hereinafter referred to as the "Act"), and is comprised of 424 residential units;

AND WHEREAS the Corporation is desirous of having the Manager manage the Corporation, including the common elements and assets of the Corporation (hereinafter collectively referred to as the "Property"), municipally known as Avia II, located at 4130 Parkside Village Drive, Mississauga, Ontario, and the Manager is desirous of doing so, in accordance with the terms and provisions of this Agreement;

AND WHEREAS the Corporation warrants that it is authorized to engage the Manager;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants and agreements hereinafter set forth, and for other good and valuable consideration (the receipt and sufficiency of which is hereby expressly acknowledged), the parties hereto hereby covenant and agree, to and with each other, as follows:

DEFINED TERMS

- 1. In addition to those words, terms or phrases specifically defined elsewhere in this Agreement, the words, terms or phrases used in this Agreement shall have the meanings respectively ascribed to them in the *Condominium Act 1998, S.O. 1998, as amended*, and the regulations made thereunder (hereinafter collectively referred to as the "Act") and/or in the declaration of the Corporation (hereinafter referred to as the "**Declaration**"), unless this Agreement specifies otherwise, or unless the context otherwise requires.

APPOINTMENT OF THE MANAGER

- 2. The Corporation hereby appoints the Manager to be its sole and exclusive representative and managing agent (subject to the overall control of the Corporation, and to the specific provisions hereof) to manage the Property for a period of three (3) years, commencing on the date of registration of the Declaration (with the first year of the term of this Agreement being deemed and construed, for all purposes, to have expired on the anniversary of the last day of the month in which the Declaration of the Corporation was registered under the Act), and continuing thereafter from year to year unless and until this Agreement has been terminated by either party hereto in accordance with the provisions hereinafter set forth. The Manager is accordingly hereby authorized to act on the Corporation's behalf (and in the name of the Corporation, where customary or necessary), in the carrying out of the duties of the Manager as hereinafter set out, and to enter into such contracts and agreements in the name of the Corporation as may be necessary or ancillary to the performance of such duties.
- 3. The Manager hereby accepts such appointment and agrees to manage the Property on behalf of the Corporation in a faithful, diligent and honest manner, and subject to the direction of the board of directors of the Corporation (hereinafter referred to as the "**Board**").

CONDOMINIUM DOCUMENTATION

- 4. The Manager undertakes to become familiar with the terms and provisions of the Declaration, as well as the bylaws of the Corporation in force from time to time (hereinafter collectively referred to as the "By-laws"), and the rules of the Corporation in force from time to time (hereinafter collectively referred to as the "Rules"). The Corporation shall deliver to the Manager a copy of the Declaration, the By-laws and the Rules forthwith following the execution of this Agreement by both parties hereto, and shall provide any further By-laws and Rules to the Manager forthwith following their respective enactment.

SPECIFIC DUTIES OF THE MANAGER

- 5. The Manager, in the performance of its duties hereunder, shall use its reasonable efforts, subject to the direction of the Board, to:
 - (a) Cause there to be compliance with the terms of the Declaration, By-laws and Rules and any amendments thereto which presently exist or which may hereafter be made and notified to the Manager in writing;

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- (b) Cause to be delivered to all owners the text and import of any further By-laws and Rules;
 - (c) Advise and consult with the Board with respect to any further By-laws and Rules which in the opinion of the Manager ought to be established to further the harmonious and satisfactory operation of the Property, for the common benefit of the owners;
 - (d) Prepare and keep current the voting register referred to in By-law No. 1 of the Corporation, from information supplied by the Board, owners and/or mortgagees of the units, and maintain in safekeeping the Records of the Corporation (as such term is defined in By-law No. 1);
 - (e) Collect and receive all monies payable by the owners under the Declaration and By-laws, in trust for the Corporation, and deposit the same in a separate trust account in the name of the Corporation to be maintained by the Manager. All such monies so collected shall thereafter be administered by the Manager and shall be used to:
 - (I) make payments of all accounts properly incurred by or on behalf of the Corporation;
 - (ii) arrange for insurance in accordance with the provisions of the Act, the Declaration and the By-laws, in the amounts directed by the Board;
 - (iii) maintain and repair (or cause to be maintained and repaired) those parts of the Property which require maintenance or repair by the Corporation in accordance with the provisions of the Declaration and the By-laws, including without limitation, the maintenance of all lawns and landscaped areas comprising part of the non-exclusive use common element areas of the Corporation, as well as the removal of snow, debris and litter from all walkways and roadways comprising part of the non-exclusive use common element areas of the Corporation, as well as pest control throughout the Corporation, and keeping the common elements and parking areas (whether unitized or not) in a neat and tidy condition by the removal of litter and debris therefrom, and keeping all electrical wiring circuits and lighting fixtures throughout the non-exclusive use common element areas in good working order, and arranging for the replacement of light bulbs, and for the removal and disposal of garbage, as and when required; and
 - (iv) employ or retain such staff, personnel, contractors or subcontractors on behalf of the Corporation (in the latter's capacity as the employer or contracting party), as may be required to promptly and efficiently maintain and repair the common elements and discharge the Manager's duties hereunder in connection therewith, and without limiting the generality of the foregoing, such staff shall include superintendents and cleaners and all other individuals employed to maintain and repair the common elements (including all parking areas, whether unitized or not), on the express understanding that the burden of remunerating such staff shall be borne solely by the Corporation, and that the Corporation shall have the sole responsibility (and the final authority, as the exclusive employer) to hire, dismiss, discipline, accept the termination of, direct the replacement or advancement of, set or authorize any pay increases and vacations for, and direct or define the overall duties and working conditions of, such staff, and may delegate to the Manager, from time to time, the implementation of the Board's decisions relating to any or all of the foregoing responsibilities.
 - (f) Keep accurate accounts of the financial transactions involved in the management of Property, and render to the Board monthly statements of income and expenditures with respect thereto, and keep such accounts open for inspection by the Board at all reasonable times.
6. The duties of the Manager shall not include the duties of the officers of the Corporation as set forth in the Bylaws, except as otherwise specifically provided in this Agreement.

RESTRICTIONS ON EXPENDITURES AND CONTRACTS

7. The Manager may not enter into any contract on behalf of the Corporation which will extend for a period in excess of one (1) year, without specific authority from the Board. The Manager shall make no expenditure in excess of Two Thousand Dollars (\$2,000.00) without first obtaining specific authority from the Board, except for monthly or recurring operating costs, and subject further to the following exceptions:

If, in the Manager's opinion, there exists a hazardous situation which could cause personal injury, or damage to the property of the Corporation or to its equipment or contents, or which could impair the value of the unit owners' investment, or if the failure to rectify such situation might expose any of the Board, the Corporation or the Manager to penalties, fines, imprisonment or other substantial liabilities, then the Manager is hereby authorized to proceed with such rectification of the hazard or problem if the Board or its representatives cannot be reasonably located, at whatever cost is considered necessary to effect such rectification.

ENGAGING THIRD PARTIES TO PERFORM WORK OR SERVICES

8. The Manager may engage any person(s), firm(s) or corporation(s) associated, affiliated or otherwise connected with the Manager, as well as any parent or subsidiary thereof (hereinafter collectively referred to as the "Affiliates"), to perform any work or services for the Corporation within the scope of (or under the auspices of) the Manager's duties set out in this Agreement, without being in breach of any fiduciary duty to the Corporation, subject however to the following provisions:
- (a) Where the cost of performing any such work or service does not exceed the sum of Two Thousand (\$2,000) Dollars, the Manager shall be entitled to have such work or services performed by any of the Affiliates;
 - (b) Any work or service to be performed, where the cost exceeds Two Thousand (\$2,000) Dollars, shall not be performed by any of the Affiliates unless the Manager has first obtained the approval of the Board, or has obtained two written tenders from other parties and has the work performed by any of the Affiliates at a cost not exceeding the lower of such tenders; and
 - (c) Emergency repairs involving danger (or potential damage) to persons or property, or immediately necessary for the preservation and safety of same, or required to avoid the suspension of any necessary service to the building, may be made by the Manager or any of the Affiliates, irrespective of the cost limitation set out in subparagraph (a) above, without the approval of the Board, and without the necessity of obtaining two written tenders as provided in subparagraph (b) above, and to this end, the Corporation hereby authorizes the Manager, and its agents, employees and designated representatives to enter any unit(s) with or without the consent of the unit owner(s) to effect any such required emergency repairs which, in the Manager's sole and unchallenged discretion, are immediately necessary for the preservation and safety of persons and/or property. The Corporation agrees to indemnify and save the Manager harmless from and against any and all claims, actions, suits, damages and/or liabilities of any nature or kind which may be incurred (either directly or indirectly) as a consequence of such entry in said emergency situations.

PROVIDING BUDGET FOR ENSUING YEAR

9. (a) Prior to the beginning of each fiscal year during the term of this Agreement, the Manager shall furnish to the Board for its approval, in writing, an estimated budget for the following year, setting forth by categories the Manager's best estimates of all expenses of the operation of the Property for the ensuing year, including without limitation, taxes payable by the Corporation, insurance premiums, water, gas and hydro-electric rates, and the anticipated cost of all repairs, renewals, maintenance and supervision of the Property. Upon the request of the Board (or whenever in the opinion of the Manager any change from the expenditures forecast in the annual budget makes it desirable to do so) the Manager will submit to the Board a supplementary budget covering the expenses of the operation of the Property for the then remaining portion of the current fiscal year. The Manager will at times hold itself available for consultation with the Board, for the purpose of establishing or revising the common expenses to be paid by the owners under the provisions of the Declaration and By-laws,

THE CONDOMINIUM'S INVESTMENT PLAN

- (b) The Manager shall receive an investment plan from the Corporation, as approved by the Board, pursuant to subsection 115(8) of the Act (hereinafter referred to as the "Investment Plan"), and the Manager shall insert all "surplus" monies in the Corporation's general account(s) and reserve account(s), in accordance with the Investment Plan and the provisions of subsections 115(6) and 115(7) of the Act.

EMERGENCY SITUATIONS

10. The Manager will at all times keep the Board and all owners advised of the telephone number at which an agent of the Manager may be reached at any time during normal business hours, in respect of any infraction of the Declaration, By-laws or Rules, or at any time during the day or night, in respect of any emergency situation occurring, and the Manager will make arrangements to deal promptly with such infractions and immediately with any such emergency situation. The Manager shall deal, in the first instance, with minor emergencies and infractions, and shall forthwith report to the Board on any major emergency, or with respect to any persistent, flagrant or serious violation of the Declaration, By-laws or Rules. It is understood and agreed by the parties hereto that the Manager shall determine, in its sole and unchallenged discretion, whether or not an emergency exists, and whether or not such an emergency is minor or major, provided however that in the event of a major emergency the Manager is hereby authorized to take immediate steps for the protection and preservation of the Property.

MANAGER'S COMPENSATION

11. (a) The Corporation hereby covenants and agrees to pay to the Manager, in advance on a monthly basis, for its managerial services performed hereunder during the term of this Agreement, a **monthly management fee during the first year equal to the sum of \$27.00 per unit, per month, plus H.S.T. exigible with respect thereto.**

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In addition to the foregoing management fee, the Corporation further expressly acknowledges that the Shared Costs (as such term is defined in the declaration of the Corporation) incorporates a separate management fee as set out below for management services provided in respect of the following Shared Facilities (as such term is defined in the declaration of the Corporation), namely:

- i) \$1,500.00, plus H.S.T. per month, for management services provided by the Manager and relating to the Two-Way Shared Facilities (as such term is defined in the declaration of the Corporation);
- ii) \$500.00, plus H.S.T. per month, for management services provided by the Manager and relating to the Three-Way Shared Facilities (as such term is defined in the declaration of the Corporation);
- iii) \$500.00, plus H.S.T. per month, for management services provided by the Manager and relating to the Inter Project Shared Roadway (as such term is defined in the declaration of the Corporation)

and that the Corporation is responsible for paying a portion of same as contemplated in the Corporation's declaration. Accordingly, the Corporation hereby agrees to pay its portion or share (as established from time to time) of the aforementioned management fees related to the Shared Facilities, on a monthly basis, on the express understanding that same shall continue to be payable by the Corporation (notwithstanding any subsequent termination of this management agreement) until such time as the Manager is no longer retained to manage or administer the Shared Facilities.

All such payments to the Manager shall be made by way of a pre-authorized payment plan form, with all monthly payments to be made on the first day of each and every month throughout the term of this Agreement, and any renewal or extension thereof. During the second year of the term of this Agreement, the aforesaid management fees shall be increased by an amount equivalent to the percentage increase (if any) between the consumer price index published or established by Statistics Canada or its successors (hereinafter referred to as the "Consumer Price Index") published on (or as close as possible to) the 30th day prior to the commencement of the term of this Agreement, and the Consumer Price Index published on (or as close as possible to) the 30th day prior to the expiration of the first year of the term of this Agreement. During the third year of the term of this Agreement, the aforesaid management fees that were charged and payable during the second year shall be increased by an amount equivalent to the percentage increase (if any) between the Consumer Price Index published on (or as close as possible to) the 30th day prior to the commencement of the second year of the term of this Agreement, and the Consumer Price Index published on (or as close as possible to) the 30th day prior to the expiration of the second year of the term of this Agreement.

- (b) It is further understood and agreed that the foregoing remuneration of the Manager excludes:
 - (i) any federal goods and services tax exigible with respect to the aforementioned management services and related fees, as well as any provincial or other federal taxes that are now (or may become) applicable (and the Manager hereby confirms that its H.S.T. registration number is #89755 4655 RT0001; and
 - (ii) the cost of performing any of the services set forth in paragraph 5 hereof (or any additional services requested by the Corporation which the Manager agrees in writing to so provide), in respect of which the Corporation shall be obliged to pay the Manager the additional fees charged by the Manager for undertaking same.
- (c) The Corporation shall also be obliged to forthwith reimburse the Manager for all disbursements incurred by the Manager on behalf of the Corporation in performing its duties hereunder, and shall promptly reimburse the Manager for any monies which the Manager may advance for the account of the Corporation, provided that nothing contained herein shall be construed to obligate the Manager to make any such advance(s).
- (d) In subsequent years while this Agreement is in effect, the aforementioned management fees shall be established in accordance with the mutual agreement of both parties hereto.
- (e) The Manager is hereby authorized to retain, out of any monies collected by it, its management fees, as well as all disbursements and expenses so incurred on behalf of the Corporation in fulfilling the Manager's duties provided for or contemplated in this Agreement.

STATUS CERTIFICATES

- 12. (a) The Manager shall receive the sum of \$100.00, inclusive of all applicable taxes (or such other amounts as may be prescribed or permitted by the regulations to the Act from time to time) for each status certificate prepared by the Manager on behalf of the Corporation pursuant to the provisions of the Act. The Corporation shall also pay to the Manager the sum of \$100.00, plus H.S.T., as prescribed by the Shared Facilities Agreement (as defined in the Corporation's declaration) for each certificate of compliance prepared by the Manager on behalf of the Corporation in respect of the Shared Facilities Agreement. In no case, however, shall any fee or sum be payable to (or be charged by) the Manager for any status certificate(s) and/or any certificate(s) of compliance requested by or on behalf of the declarant of the Corporation (hereinafter referred to as the "Declarant") in connection with any sale, transfer or mortgage of any unit(s) by the Declarant from time to time, and/or requested by or on behalf of the Artscape Project Owner (as such term is defined in the Corporation's declaration).

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- (b) The Manager shall not be obliged or responsible for inspecting any of the units which are the subject of a request for a status certificate (nor any portion of the exclusive use common element areas appurtenant thereto), in order to determine whether or not the Corporation has any claim for damages against the owner of such units, or whether any violation of the provisions of the Act, or Corporation's declaration, by-laws and/or rules exists, prior to issuing any status certificate in connection therewith. It is expressly understood and agreed that the purchaser, mortgagee or other party or parties requesting a status certificate shall be solely responsible for undertaking any such inspections. The Manager shall, however, conduct such desired or required inspections when expressly requested or instructed to do so in writing by the party or parties requesting a status certificate, provided that an additional fee of \$100.00 per inspection plus all H.S.T. exigible with respect thereto is paid to the Manager at the time of such request or instruction.

ISSUING NOTICES OF LIEN

- (c) The Manager shall prepare and issue a Form 14 - Notice of Lien to Owner, to all unit owners in default of their respective common expense obligations who require such notice pursuant to subsection 85(4) of the Act, at a cost of \$125.00 plus all H.S.T. exigible with respect thereto, per form (or such other amount as may be determined by the Manager from time to time), and which cost shall be borne by the delinquent unit owner(s) to whom any such form is delivered.

OFFICE ACCOMMODATION AND PARKING FOR MANAGER

- 13. The Corporation also agrees to provide without charge, for the use of the Manager and its staff (including, without limitation, off-site staff who are attending at the site):
 - (a) such office accommodation as the Manager may reasonably require in order to facilitate the performance of its on-site management duties; and
 - (b) such common element parking spaces or other parking spaces owned or controlled by the Corporation as the Manager deems necessary or desirable in order to permit and facilitate the Manager's staff to attend at the Property to carry out and perform the Manager's management functions herein set forth.

COMPREHENSIVE LIABILITY INSURANCE

- 14. The Corporation shall arrange for (or alternatively hereby authorizes the Manager to arrange for) comprehensive liability insurance on the condominium property, to a limit of not less than \$5 million per occurrence, or in such other amounts as the Board shall determine from time to time with the concurrence of the Manager. The Corporation shall have the Manager named as an insured party, along with the Corporation, as its interests may appear, in each policy of insurance obtained by the Corporation, and such insurance coverage shall provide protection against any claims for personal injury, death, property damage and losses for which the Corporation and/or the Manager might be held liable as a result of their respective actions, omissions, and/or obligations. The Corporation agrees to provide the Manager, upon request, with a certificate of insurance from its insurers evidencing the foregoing insurance coverage, and confirming the obligation of the insurers to provide the Manager with at least ten (10) days prior written notice of the cancellation of (or any material change to the provisions of) any such policy or policies of insurance.

PLANS, DRAWINGS AND SPECIFICATIONS

- 15. if any plans, drawings, specifications and/or architectural or engineering assistance becomes necessary or desirable to enable the Manager to discharge its duties pursuant to this Agreement, and if the Board or any of its designated representatives from time to time authorize the Manager to procure same, then the cost and expense of doing so shall be borne solely by the Corporation. However, with respect to undertaking any major repair, replacement or renovation of the common elements or any portion thereof, the Manager shall not be responsible for undertaking or fulfilling any of the obligations or functions ordinarily expected from a "project manager" or "construction supervisor", and in such case the Corporation shall be obliged to engage the services of one or more qualified professionals.

NO RESPONSIBILITY FOR TAX RETURNS

- 16. The Manager shall have no responsibility for the completion or filing of tax returns for or on behalf of the Corporation.

ATTENDING MONTHLY MEETINGS

- 17. The Manager shall be obligated to attend monthly meetings of the Board, if requested to do so, upon notice of the agenda of any such meeting being received by the Manager three (3) business days in advance thereof, unless any such meetings are called to deal with an item of emergency, for which no such advance notice shall be required.

CO-OPERATION OF THE BOARD OF DIRECTORS

18. (a) The Board agrees to co-operate with the Manager to the extent reasonably required, in order to enable the latter to perform expeditiously, efficiently and economically the Manager's services required or contemplated under this Agreement, and to provide such evidence of authority (ie. by way of certified resolution or otherwise) and such specific directions as the Manager may reasonably require from time to time.
- (b) The Board shall advise the Manager in writing, from time to time as required, of the names of those officers, directors or other representatives of the Corporation, not to exceed two individuals, who are authorized to act as a "liaison officer" for and on behalf of the Corporation, in order to enable the Manager to consult with the Board via the liaison officer, or to obtain the Board's approval (via the liaison officer) to any action or decision of the Manager arising or occurring between Board meetings, before proceeding with certain work or actions desired or required by the Manager. Moreover, the Board may designate from time to time one of its directors, in addition to the president of the Corporation, who shall be authorized to deal with the Manager on any matter(s) relating to the management of the Property and/or the day-to-day affairs of the Corporation, and if such designation is made, then the Manager is hereby directed not to accept or follow any directions or instructions involving or respecting the management of the Property (or any portion thereof) from anyone else. In the absence of any such designation by the Board, or if any such designation is subsequently revoked by the Board, then until another designation is made by the Board, the president of the Corporation shall have sole and exclusive authority to deal with the Manager on matters relating to the management of the Property and/or the day-to-day affairs of the Corporation.
- (c) The Corporation shall not permit, allow or cause any owner to interfere with the Manager in the performance of its duties or the exercise of any of its powers hereunder,

INDEMNIFICATION OF MANAGER

19. Except in the case of fraud, wilful misconduct or gross negligence on the part of the Manager, the Corporation shall indemnify and save the Manager harmless from and against any and all costs, claims, demands, suits, actions, damages and/or liabilities, which may be made or pursued against (or incurred by) the Manager and/or any of its agents, employees and representatives, arising from or in connection with any damage or injury occasioned to any person(s) or property in or about (or in any way connected with) the Property, or arising out of the payment or non-payment of any debts or accounts incurred or owing by or on behalf of the Corporation, and the Corporation shall correspondingly defend (at its sole cost and expense) all suits, actions and proceedings which may be initiated or pursued against the Manager and/or any of its agents, employees and representatives on account thereof, provided however that nothing contained in this paragraph shall release the Manager from any liability it may have to the Corporation in respect of a breach of any of the Manager's covenants or obligations set forth in this Agreement.

TERMINATION OF MANAGEMENT AGREEMENT

20. The Manager may, at its option, terminate this Agreement by giving sixty (60) days prior written notice of same to the Corporation, and upon such termination, all obligations of the Manager shall cease and the Corporation shall correspondingly be obliged to forthwith pay to the Manager all outstanding accounts owed by the Corporation to the Manager, including all unpaid fees, costs and reasonable disbursements incurred for and on behalf of the Corporation, up to the date of such termination. The Corporation may, at its option, terminate this Agreement upon giving sixty (60) days prior written notice of same to the Manager, and on or before such termination, all outstanding accounts owed by the Corporation to the Manager (as hereinbefore described) shall be settled and paid. All requisite notices of termination shall be given to the intended party on the first (1st) day of the second full month preceding the effective termination of this Agreement, notwithstanding the foregoing provisions to the contrary which require the giving of sixty (60) days prior written notice.
21. The parties agree that this Agreement shall not be allowed to lapse without written notice of termination given by either party to the other, not less than sixty (60) days prior to the expiration of the term hereof. Should written notice of termination not be given sixty (60) days prior to the expiration of the term of this agreement as hereinbefore provided, then this Agreement shall continue on a month-to-month basis until formally renewed or properly terminated (ie. following the giving of sixty (60) days prior written notice to the Manager in accordance with the provisions of paragraph 20 hereof), and the Manager's monthly fee in such circumstances shall, unless re-negotiated and confirmed in writing between the parties hereto, be equivalent to one-twelfth (1/12) of the Manager's fee payable during the immediately preceding year of the term, increased by a proportionate amount equivalent to the increase (if any) between the Consumer Price Index published on (or as close as possible to) the 30th day prior to the expiration of the term of this Agreement, and the Consumer Price Index published on (or as close as possible to) the same date in the preceding year.

FINAL ACCOUNTING AFTER TERMINATION

22. Upon the termination of this Agreement, the Manager shall render a final accounting to the Corporation and pay over any monies due to the Corporation, after deducting therefrom any amounts due or owing to the Manager for fees and/or disbursements.

NON-SOLICITATION OF MANAGER'S EMPLOYEES

23. The Corporation hereby expressly acknowledges and agrees that the Manager has effected considerable monetary and non-monetary input and investment in its infrastructure, organization, employees and business, and that the centerpiece of its effective management, continuing expertise, service and improvements is its employees. Accordingly, the Corporation hereby covenants and agrees that it will not solicit, hire or engage, either directly or indirectly, any person that the Corporation knew or ought to have known was an employee of the Manager, for a period extending for eighteen (18) months after the cessation or termination of **this Agreement** and/or the Manager's arrangements or relationship with the Corporation, regardless of the manner in which this Agreement and/or any such arrangements or relationship has ceased or terminated. In the event of the Corporation's breach of the preceding provision, then in addition to any other remedies available to the Manager **at law or in equity**, it is acknowledged and agreed that the Manager shall be entitled, as a matter of right, to injunctive relief in any court of competent jurisdiction, in pursuit of the enforcement of said provision.

NOTICE

24. All notices required or desired to be given to either of the parties hereto shall be in writing, and shall be deemed to have been sufficiently given:
- (a) **to the Corporation**, if signed by or on behalf of the Manager and delivered personally to an officer or director of the Corporation, or mailed by prepaid registered post to the Corporation at its address for service set out in the Declaration, or at such other address as the Corporation may from time to time designate by written notice pursuant hereto; and
 - (b) **to the Manager**, if signed by an authorized signing officer of the Corporation and delivered personally to either Mr. Saul York, Mr. Allan Rosenberg or Ms. Lucy Dias, or mailed by prepaid registered post to the Manager at 4800 Dufferin Street, Bldg. C, North York, Ontario M3H 5S9 (to the attention of Saul York), or at such other address as the Manager may from time to time designate by written notice pursuant hereto.

All such notices shall be deemed to have been received on the date of such personal delivery, or if mailed, on the third business day (excluding Saturdays, Sundays and statutory holidays) following the date of such mailing.

DEL CONDOMINIUM LIFE MAGAZINE

25. The Corporation is desirous of receiving the Manager's *DEL Condominium Life* magazine free of charge, expressly for the enjoyment, information and lifestyle-enhancement of the residents of the Corporation, and the Manager has agreed to provide this magazine as a value-added benefit, at no cost to the Corporation, during the term of this Agreement and any renewal thereof, provided that the Corporation facilitates personal delivery of said publication to each resident of the Corporation. However, it is understood and agreed that the content, format and/or frequency of publication of the magazine shall be governed solely and exclusively by the Manager, and the Manager hereby reserves the right, at any time or times hereafter, to alter and otherwise control everything related to said magazine, in its sole and unfettered discretion, including the right to discontinue the publication and/or distribution of the magazine at any time, without **notice**.

PROTECTION OF PERSONAL INFORMATION

26. The Corporation may, from time to time, receive from the Manager *personal information* [as such term is defined in the *Personal Information Protection And Electronic Documents Act (Canada)*] pertaining to unit owners, tenants or members of their respective families or occupants of units. The Corporation agrees that neither it, nor any of its representatives, nor members of the board of directors, will use or disclose any of such personal information other than for the purposes of (or in connection with) managing the affairs of the Corporation.

GENDER AND NUMBER

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

SEVERANCE OF INVALID PROVISIONS

28. If any term or provision of this Agreement is adjudged by a court of competent jurisdiction to be illegal or invalid for any reason whatsoever, then such illegal or invalid provision shall not be deemed or construed to affect the validity of the remainder of this Agreement, and this Agreement shall then accordingly be construed as if such illegal or invalid provision had been severed and omitted herefrom.

SUCCESSORS AND PERMITTED ASSIGNS

29. Neither this Agreement nor any rights or obligations hereunder shall be assignable or assigned by either party hereto without the prior written consent of the other party hereto. This Agreement shall enure to the benefit of, and be correspondingly binding upon, each of the parties hereto and their respective successors and permitted assigns.

LAW GOVERNING THIS AGREEMENT

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

IN WITNESS WHEREOF, the parties hereto have hereunto executed this Agreement as of the date first above mentioned.

PEEL STANDARD CONDOMINIUM CORPORATION NO. _____

Per: _____

President
I have authority to bind the Corporation

DEL PROPERTY MANAGEMENT INC.

Per: _____

Authorized Signing Officer
I have authority to bind the Corporation

AGREEMENT AND UNDERTAKING

THIS AGREEMENT made this day of <*>, 20<*>.

B E T W E E N:

PEEL STANDARD CONDOMINIUM CORPORATION NO. <*>

(hereinafter called the “Corporation”)

OF THE FIRST PART;

- and -

<*>

(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 affiliated, 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 area bounded by Confederation Parkway, Square One Drive and Parkside Village Drive, being Part Lot 19, Concession 2, NDS (Tor. TWP.) designated as Parts 1, 2, 3, 4 and 5, on Reference Plan 43R-30808; Save and except Plan 43M-1808 and Plan 43M-1925 and Parts 1 and 2, Plan 43R-36150; designated as PARTS <*> on Reference Plan 43R-<*>, City of Mississauga, and agrees that this paragraph may be pleaded as a complete 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.

PEEL STANDARD CONDOMINIUM CORPORATION NO. <*>

Per: _____
Name: _____
Title: _____

Per: _____
Name: _____
Title: _____

I/We have authority to bind the Corporation.

THIS AGREEMENT made this • day of •, 20 •

B E T W E E N:

PEEL STANDARD CONDOMINIUM CORPORATION NO. •

(the “Corporation”)

OF THE FIRST PART

AND

AMACON DEVELOPMENT (CITY CENTRE) CORP.

(the “Declarant”)

OF THE SECOND PART

WHEREAS the Declarant has created a Corporation pursuant to the *Condominium Act, 1998 R.S.O. 1998* (the “Act”) by registration of a Declaration and the description in the Land Registry Office for the Land Titles Division of Peel, relating to the land and any interest appurtenant to the land described in the description and municipally located at 4130 Parkside Village Drive, City of Mississauga (the “Property”);

AND WHEREAS the Corporation has agreed to enter into an Agreement with the Declarant made effective as of the date of registration of the Condominium, with respect to any outstanding, incomplete or deficient construction items and any other matters relating to the Property and the Condominium, in accordance with the terms and conditions of this Agreement;

NOW THEREFORE THIS AGREEMENT WITNESSETH that, in consideration of the premises and mutual covenants and agreements herein contained and other valuable consideration, the Corporation and the Declarant hereby agree as follows:

1. The Corporation shall have no rights against the Declarant beyond those that are specifically granted to the Corporation under the Act, the *Ontario New Home Warranties Plan Act, R.S.O. 1990* (the “ONHWPA”) or successor legislation;
2. The Corporation’s only recourse against the Declarant for a final and binding resolution of any outstanding, incomplete or deficient construction items and any other related matters relating to the Property shall be through the process established and administered under ONHWPA;
3. The Corporation and the Declarant, hereby appoint the Tarion Warranty Corporation as the sole and final arbiter of all matters set out in paragraph 2 above;
4. The Corporation expressly agrees to indemnify and save the Declarant harmless from all actions, causes or actions, claims and demands for damages, costs or loss of any nature which are brought by the Corporation in contravention of this Agreement;
5. This Agreement shall neither be terminated nor terminable by the Corporation following the turnover meeting; and

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

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement this ● day of ●, 20●.

PEEL STANDARD CONDOMINIUM CORPORATION NO. ●

Per: _____
Name: _____
Title: _____

Per: _____
Name: _____
Title: _____

We have authority to bind the Corporation

AMACON DEVELOPMENTS (CITY CENTRE) CORP.

Per: _____
Name: _____
Title: _____

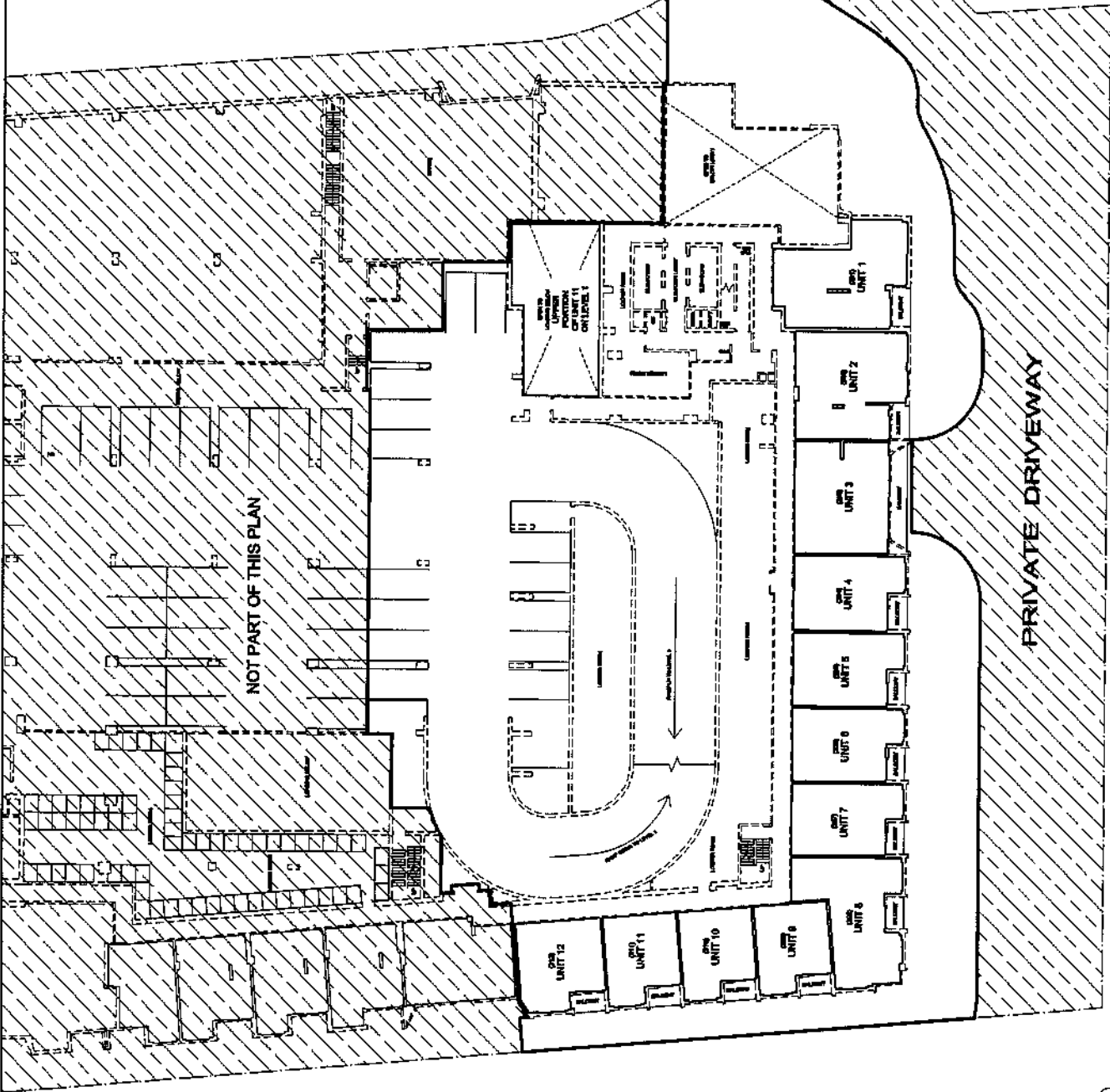
I have authority to bind the Corporation

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SHEET 2 OF 8



PARKSIDE VILLAGE DRIVE



NOT PART OF THIS PLAN

SQUARE ONE DRIVE

PRIVATE DRIVEWAY

LEGEND

- UP DENOTES STAIRS UP
- DN DENOTES STAIRS DOWN
- ELEV DENOTES ELEVATOR
- FHC DENOTES FIRE HOSE CABINET
- ▨ DENOTES PART OF THE COMMON ELEMENTS NOT INCLUDED IN UNIT
- ▩ DENOTES NOT PART OF THIS PLAN

KRCM
www.krcmar.ca

FILE 17-0605020 MAY 26, 2020

LEVEL 2
UNITS 1 TO 12 INCLUSIVE (Residential)
AND UPPER PORTION OF UNIT 11 ON LEVEL 1

SHEET 3 OF 8



PARKSIDE VILLAGE DRIVE

NOT PART OF THIS PLAN
PRIVATE DRIVEWAY

SQUARE ONE DRIVE

LEVEL 3
UNITS 1 TO 16 INCLUSIVE (Residential)

LEGEND

UP

DOWN

ELEV

FHC

ZZZZZ

XXXX

DENOTES STAIRS UP

DENOTES STAIRS DOWN

DENOTES ELEVATOR

DENOTES FIRE HOSE CABINET

DENOTES PART OF THE COMMON ELEMENTS NOT INCLUDED IN UNIT

DENOTES NOT PART OF THIS PLAN

KRCM

TR

www.krcmar.ca

SHEET 4 OF 8



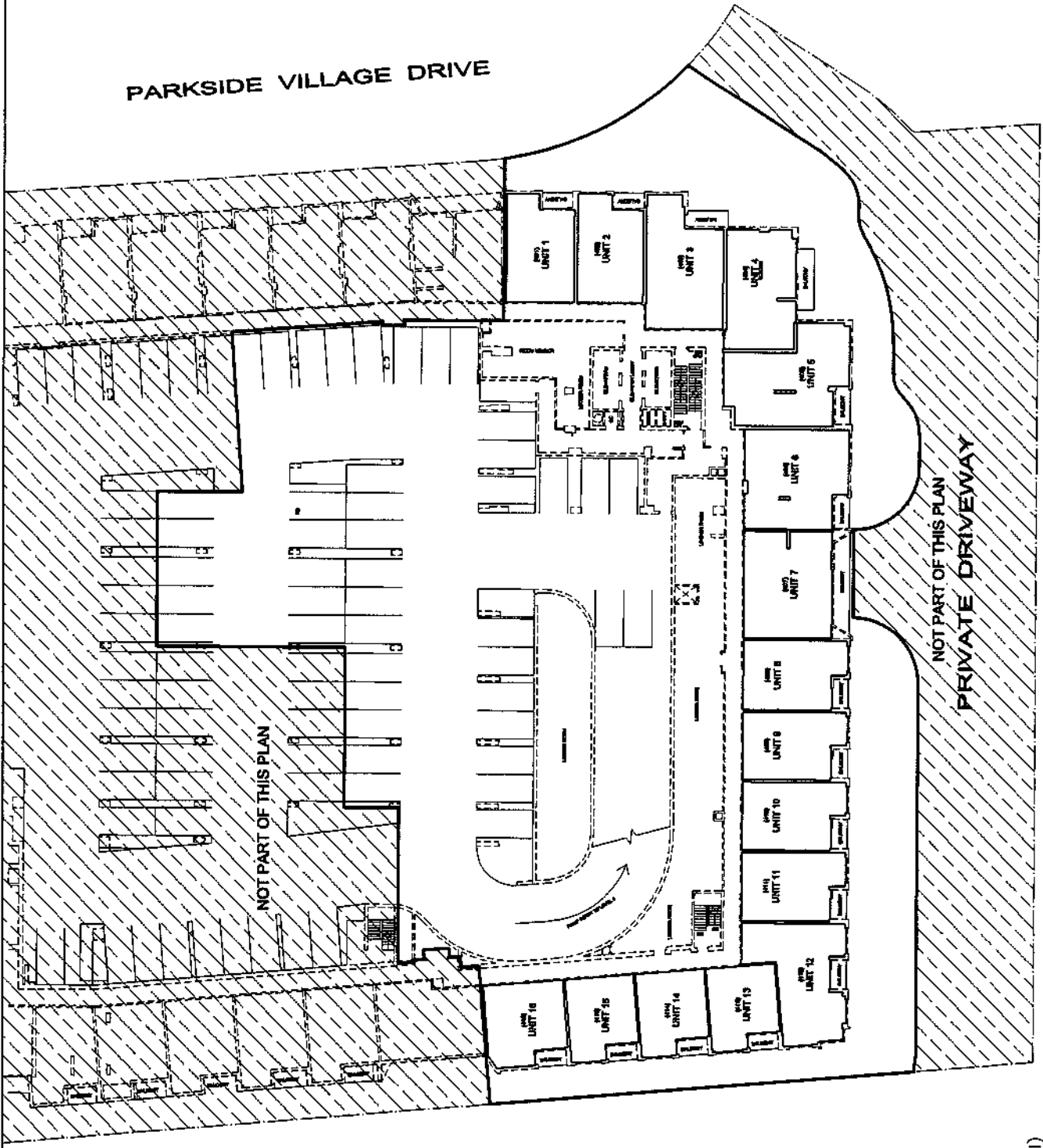
LEGEND

UP DENOTES STAIRS UP
DN DENOTES STAIRS DOWN
ELEV DENOTES ELEVATOR
FHC DENOTES FIRE HOSE CABINET
ZZZZZ DENOTES PART OF THE COMMON ELEMENTS NOT INCLUDED IN UNIT
XXXXX DENOTES NOT PART OF THIS PLAN

KRCMTR

WWW.KRCMTR.CA

FILE: 17-00000020 MAY 25, 2020



LEVEL 4
UNITS 1 TO 16 INCLUSIVE (Residential)

SHEET 5 OF 8



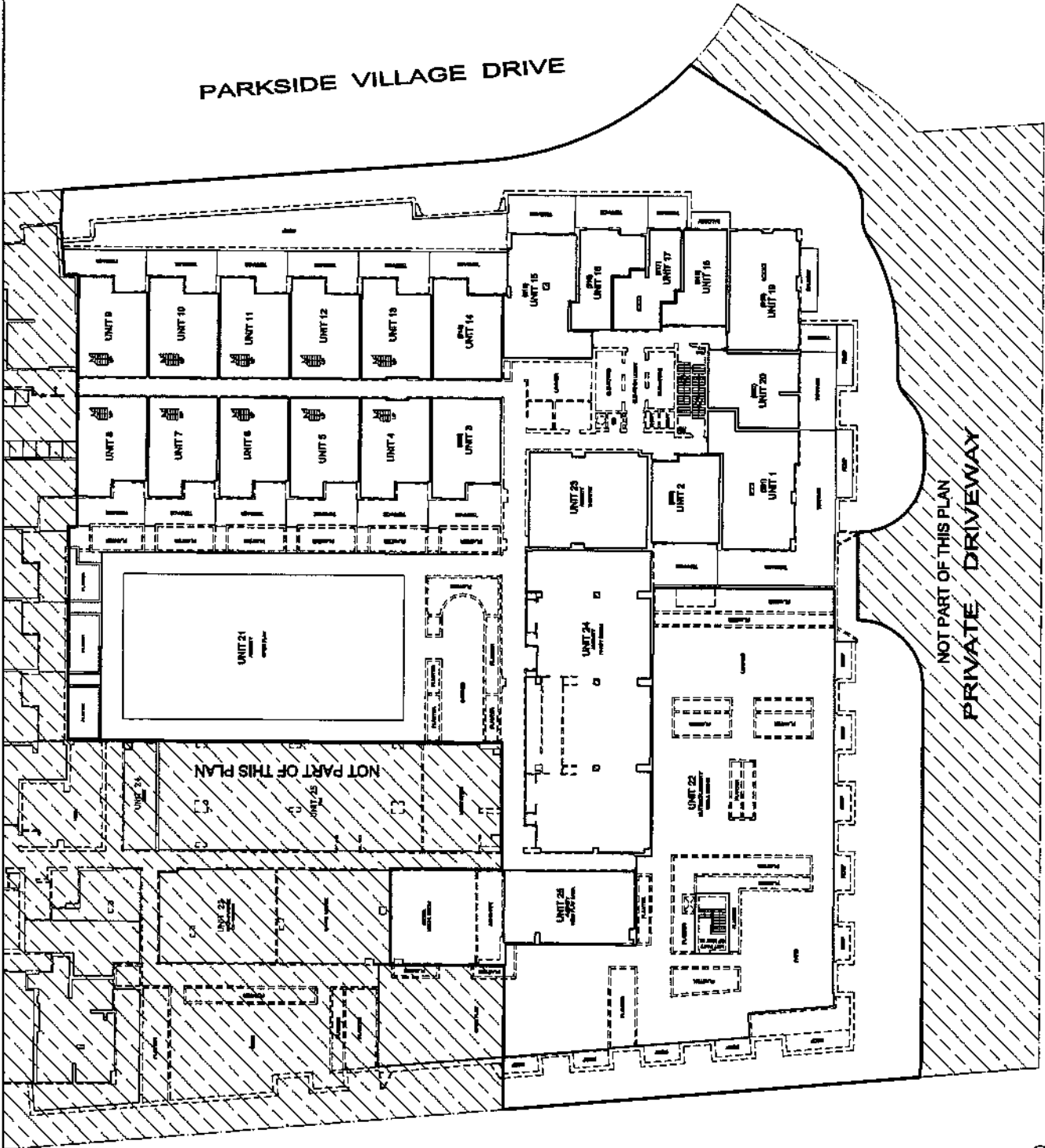
LEGEND

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ELEV DENOTES ELEVATOR
FHC DENOTES FIRE HOSE CABINET
ZZZZZ DENOTES PART OF THE COMMON ELEMENTS NOT INCLUDED IN UNIT
XXXXX DENOTES NOT PART OF THIS PLAN

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WWW.KRCMAR.CO

FILE: 17-00000002 MAY 28, 2020



PARKSIDE VILLAGE DRIVE

NOT PART OF THIS PLAN
PRIVATE DRIVEWAY

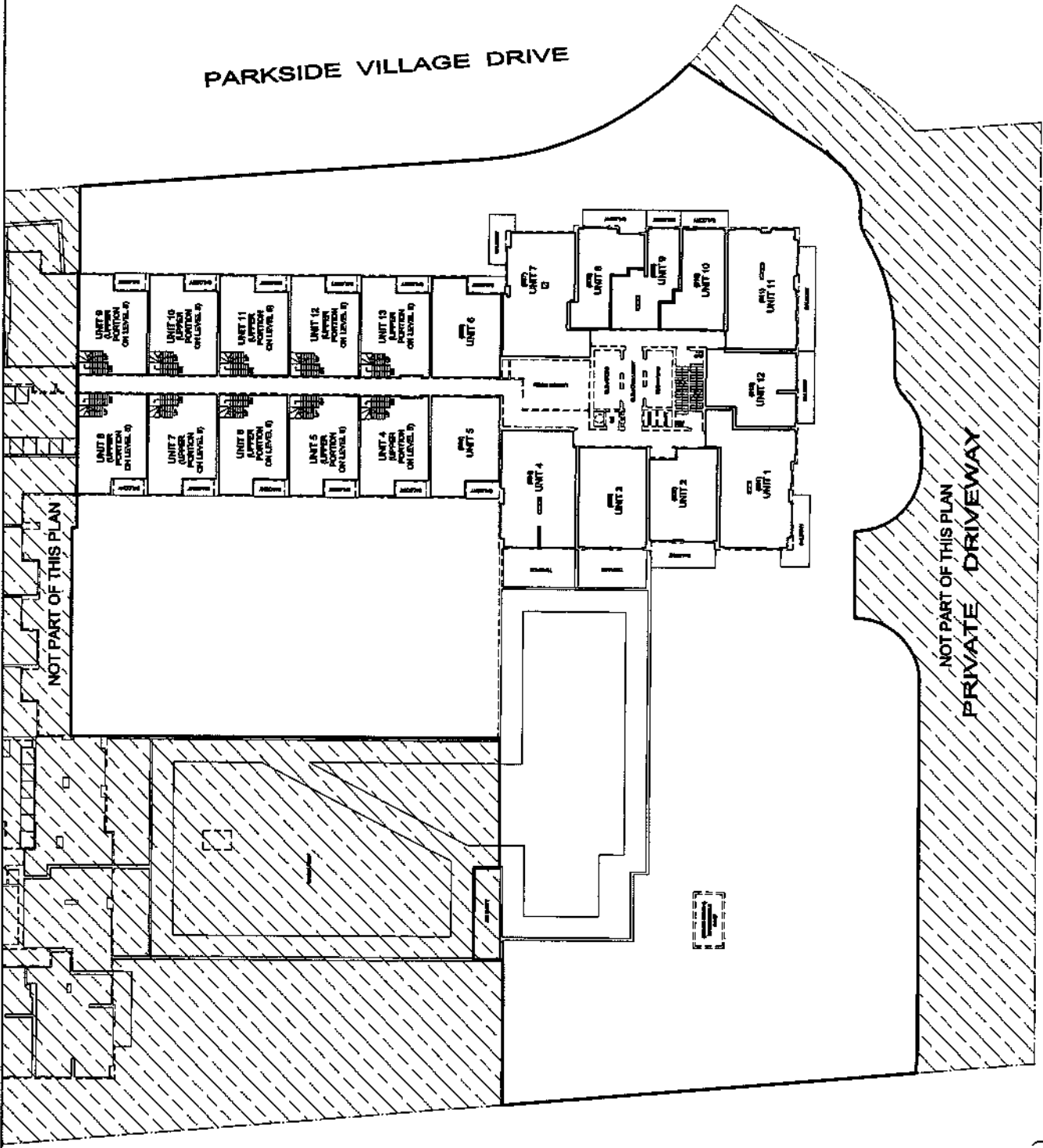
SQUARE ONE DRIVE

LEVEL 5
UNITS 1 TO 20 INCLUSIVE (Residential)
UNITS 21 TO 25 INCLUSIVE (Amenity)

SHEET 6 OF 8



PARKSIDE VILLAGE DRIVE



LEVEL 6

UNITS 1 TO 12 INCLUSIVE (Residential)
AND UPPER PORTION OF UNITS 4 TO 13 INCLUSIVE ON LEVEL 5 (2nd Floor) (Residential)

LEGEND

UP

DENOTES STAIRS UP

DN

DENOTES STAIRS DOWN

ELEV

DENOTES ELEVATOR

FHC

DENOTES FIRE HOSE CABINET

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DENOTES PART OF THE COMMON ELEMENTS NOT INCLUDED IN UNIT

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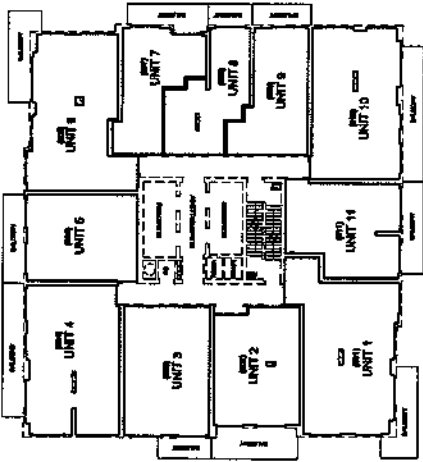
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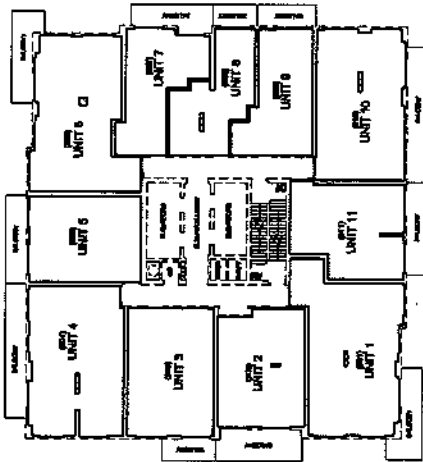
PARKSIDE VILLAGE DRIVE



PRIVATE DRIVEWAY

LEVEL 8
UNITS 1 TO 11 INCLUSIVE (Residential)

PARKSIDE VILLAGE DRIVE



PRIVATE DRIVEWAY

LEVEL 9
UNITS 1 TO 11 INCLUSIVE (Residential)

LEGEND

UP

DENOTES STAIRS UP

DN

DENOTES STAIRS DOWN

ELEV

DENOTES ELEVATOR

FHC

DENOTES FIRE HOSE CABINET

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DENOTES PART OF THE COMMON ELEMENTS NOT INCLUDED IN UNIT

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DENOTES NOT PART OF THIS PLAN

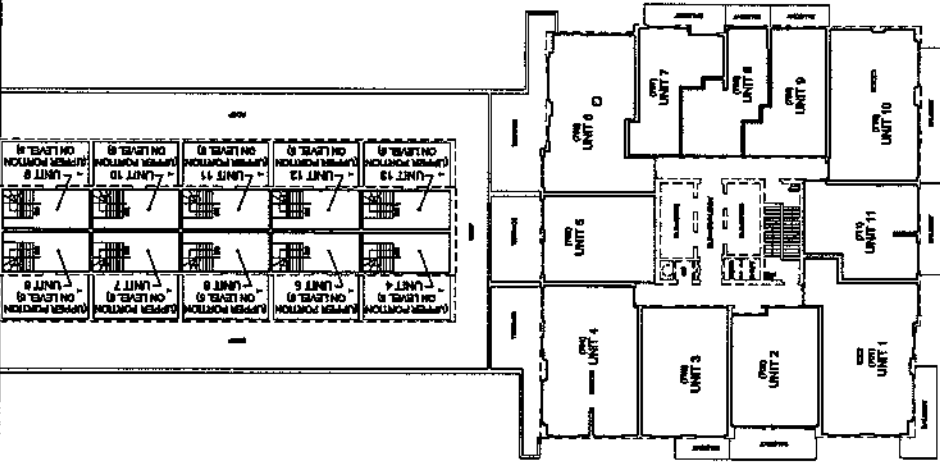
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PARKSIDE VILLAGE DRIVE

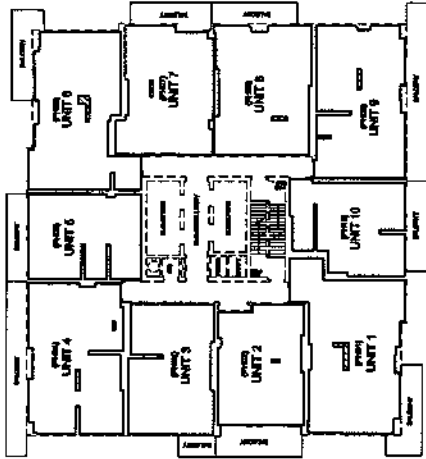


PRIVATE DRIVEWAY

LEVEL 7
UNITS 1 TO 11 INCLUSIVE (Residential)
AND UPPER PORTION OF UNITS 4 TO 13 INCLUSIVE ON LEVEL 5 (3rd Floor) (Residential)



PARKSIDE VILLAGE DRIVE



PRIVATE DRIVEWAY

LEGEND

UP

DENOTES STAIRS UP

DN

DENOTES STAIRS DOWN

ELEV

DENOTES ELEVATOR

FHC

DENOTES FIRE HOSE CABINET

ZZZZZ

DENOTES PART OF THE COMMON ELEMENTS NOT INCLUDED IN UNIT

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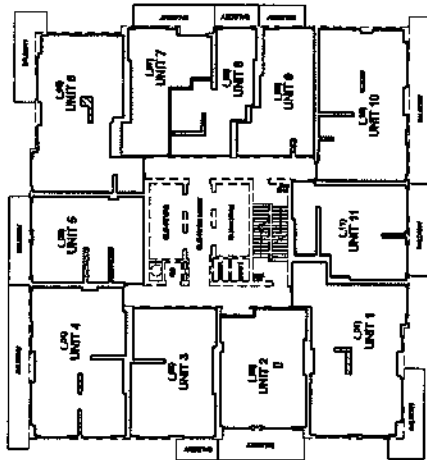
DENOTES NOT PART OF THIS PLAN

KRCMTR

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LEVEL 38
UNITS 1 TO 10 INCLUSIVE (Residential)

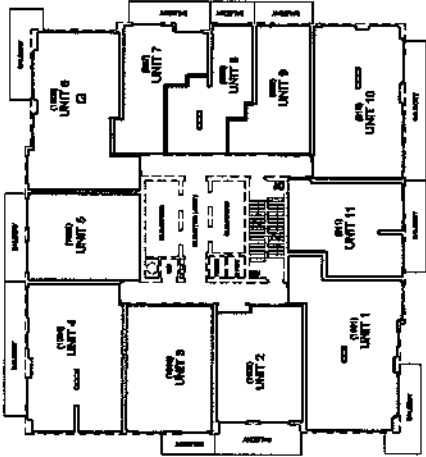
PARKSIDE VILLAGE DRIVE



PRIVATE DRIVEWAY

LEVELS 11 TO 37 INCLUSIVE
UNITS 1 TO 11 INCLUSIVE (Residential)

PARKSIDE VILLAGE DRIVE



PRIVATE DRIVEWAY

LEVEL 10
UNITS 1 TO 11 INCLUSIVE (Residential)

AVIA2