

<div style="border: 1px solid black; padding: 5px; margin-bottom: 10px;"> <p style="text-align: center;">YR.2902340..... CERTIFICATE OF RECEIPT CERTIFICAT DE RÉCÉPISSÉ</p> <p style="text-align: center; font-size: 1.2em;">NOV 28 2018 12:07</p> <p style="font-size: 0.8em;">YORK REGION Katherine CeCe No. 65 REGISTRATEUR LAND REGISTRAR</p> </div> <p style="font-size: 0.8em;">New Property Identifiers Additional: See Schedule <input type="checkbox"/></p> <p style="font-size: 0.8em;">Executions Additional: See Schedule <input type="checkbox"/></p>	<p>(1) Registry <input type="checkbox"/> Land Titles <input checked="" type="checkbox"/> (2) Page 1 of 24 pages</p>	<p>(3) Property Identifier(s) Block Property 29922-0001(LT) to 29922-1874(LT) both inclusive Additional: See Schedule <input type="checkbox"/></p>
	<p>(4) Nature of Document Condominium By-Law No. 1 Condominium Act, 1998, S. 56</p>	
	<p>(5) Consideration Nil Dollars \$ Nil</p>	
	<p>(6) Description All units and common elements comprising the property included in York Region Standard Condominium Plan No. 1391, in the City of Markham, Land Titles Division of the York Region Land Registry Office (No. 65)</p>	
	<p>(7) This Document Contains (a) Redescription New Easement Plan/Sketch <input type="checkbox"/> (b) Schedule for: Description <input type="checkbox"/> Additional Parties <input type="checkbox"/> Other <input checked="" type="checkbox"/></p>	

(8) This Document provides as follows:

See Schedule for By-law No. 1 and Certificate

Continued on Schedule

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

<p>(10) Party(ies) (Set out Status or Interest) Name(s)</p> <p>YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391</p>	<p>Signature(s)</p> <p>Name: Saeid Aghaei Title: Secretary I have authority to bind the Corporation.</p>	<p>Date of Signature</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">Y</td> <td style="text-align: center;">M</td> <td style="text-align: center;">D</td> </tr> <tr> <td style="text-align: center;">2018</td> <td style="text-align: center;">11</td> <td style="text-align: center;">27</td> </tr> </table>	Y	M	D	2018	11	27
Y	M	D						
2018	11	27						

(11) Address for Service **c/o Times Property Management 330 Highway #7 East, Suite 300, Richmond Hill, ON L4B 3P8**

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

(13) Address for Service

<p>(14) Municipal Address of Property</p> <p>All Units on all Levels at 15 Water Walk Drive L6G 0G2 25 Water Walk Drive L6G 0G3 Markham, Ontario</p>	<p>(15) Document Prepared by:</p> <p>Alexander Foundos DeIzotto, Zorzi LLP 4810 Dufferin St., Ste. D North York, ON M3H 5S8</p>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th colspan="2" style="text-align: center;">Fees and Tax</th> </tr> <tr> <td style="width:70%;">Registration Fee</td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td style="text-align: right;">Total</td> <td> </td> </tr> </table>	Fees and Tax		Registration Fee								Total	
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FOR OFFICE USE ONLY

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CERTIFICATE IN RESPECT OF A BY-LAW

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

York Region Standard Condominium Corporation No. 1391 (hereinafter referred to as the "Corporation") certifies that:

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

DATED this 27th day of November, 2018.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

Per: _____

Saeid Aghaei - Secretary

I have authority to bind the Corporation

**SCHEDULE "A" TO CERTIFICATE IN RESPECT OF A BY-LAW OF
YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391**

BY-LAW NO. 1

Be it enacted as a by-law of York Region Standard Condominium Corporation No. 1391 (hereinafter referred to as this or the "Corporation" or this or the "Condominium") as follows:

ARTICLE I - DEFINITIONS

- 1.01 In addition to those words, terms and/or phrases specifically defined in this by-law, the words, terms and/or phrases used herein shall have the meanings or definitions ascribed to them in the *Condominium Act, 1998*, S.O. 1998, c. 19, as amended, and the regulations made thereunder from time to time (all of which are hereinafter collectively referred to as the "Act"), and in the declaration of the Corporation (hereinafter referred to as the "Declaration"), unless this by-law specifies otherwise, or unless the context requires otherwise.

ARTICLE II - SEAL

- 2.01 The seal of the Corporation shall be in the form impressed hereon (or in the margin immediately beside this section). Notwithstanding that the Corporation has a seal, any documents or instruments executed by or on behalf of the Corporation, and intended to bind the Corporation (including any documents or instruments that would ordinarily require the seal of the Corporation to be affixed thereto) need not be executed under seal, provided the statement "I/We have the authority to bind the Corporation" is noted below the signature(s) of the person(s) duly authorized to sign any such documents or instruments for and on behalf of the Corporation, and such documents or instruments shall accordingly have the same force and effect (for all purposes) as if same had been executed under the seal of the Corporation.

ARTICLE III - RECORDS

- 3.01 The Corporation shall keep and maintain all records required by section 55 of the Act, including the following lists, items, records and documents (hereinafter collectively referred to as the "Records"), namely:
- a) all financial records of the Corporation [and of the declarant or the Corporation (the "Declarant")] relating to the operation of the Corporation, for at least six (6) years from the end of the last fiscal period to which they relate;
 - b) the minute book of the Corporation, containing amongst other things, the minutes of owners' meetings and the minutes of board meetings;
 - c) a copy of the registered Declaration, together with the registered by-laws and current rules of the Corporation, including a copy of all applications made under section 109 of the Act to amend the Declaration (if applicable) for which the court has not made an order [as contemplated in subsection 76(1)(g) of the Act];
 - d) the seal of the Corporation;
 - e) copies of all agreements entered into by the Corporation, or by the Declarant or the Declarant's representatives on behalf of the Corporation, including all management contracts, deeds, leases, licences, easements and agreements entered into by the Corporation pursuant to subsection 98(1)(b) of the Act that bind or affect any unit(s);
 - f) copies of all policies of insurance, and the related certificates or memoranda of insurance for each of the Corporation's current insurance policies, and copies of all insurance trust agreements;
 - g) bills of sale or transfers for all items that are assets of the Corporation, but not part of the property;
 - h) a record of the names and corresponding addresses for service of each owner and mortgagee that the Corporation receives in writing from owners and mortgagees respectively, maintained in accordance with the provisions of section 46.1(3) of the Act (hereinafter referred to as the "Voting Record");
 - i) a record of all written notices received by the Corporation from owners who lease their respective units, or who renew any such leases (ie. confirming that an owner's unit has been leased, together with the lessee's name, the owner's address, and a copy of the lease or renewal, or a summary of same in the form prescribed by the Minister of Government & Consumer Services), as well as all written notices received by the Corporation from owners confirming that any such leases have been terminated and not renewed, maintained in accordance with the provisions of section 83(3) of the Act (hereinafter collectively referred to as the "Leasing Record");
 - j) all records which the Corporation has or possesses (or which are under its control) related to the units or to employees of the Corporation;

- k) all existing warranties and guarantees for all equipment, fixtures and chattels included in the sale of either the units or the common elements, that are not protected by warranties and guarantees given directly to a unit purchaser;
- l) the as-built architectural, structural, engineering, mechanical, electrical and plumbing plans;
- m) the as-built specifications, indicating all substantive changes, if any, from the original specifications;
- n) all existing plans for underground site services, site grading, drainage and landscaping, and television, radio or other communication services;
- o) all other existing plans and information not mentioned in the preceding subparagraphs 3.01 (l), (m) and (n) hereof, that are relevant to the repair or maintenance of the property;
- p) if the property of the Corporation is subject to the *Ontario New Home Warranties Plan Act*, R.S.O. 1990, as amended (the "ONHWP Act"):
 - (i) proof, in the form (if any) prescribed by the Minister of Government & Consumer Services, that the units and common elements have been enrolled with Tarion Warranty Corporation within the meaning of the ONHWP Act, and in accordance with the regulations made thereunder; and
 - (ii) a copy of all final reports on inspections that Tarion Warranty Corporation requires to be carried out on (or with respect to) the common elements;
- q) a copy of the table that the Declarant has delivered setting out the responsibilities for repair after damage and maintenance, and indicating whether the Corporation or the owners are responsible;
- r) a copy of the schedule that the Declarant has delivered pursuant to subsection 43(5)(h) of the Act, setting out what constitutes a standard unit for each class of unit that the Declarant specifies, for the purpose of determining the responsibility for repairing improvements after damage and insuring them;
- s) a record of all reserve fund studies, and all plans to increase the reserve fund pursuant to subsection 94(8) of the Act (hereinafter collectively referred to as the "Reserve Fund Record");
- t) a copy of the most current disclosure statement delivered by the Declarant to a unit purchaser prior the turnover meeting;
- u) the performance audit report described in subsection 44(8) of the Act, that the Corporation receives from the person who conducts said performance audit, if applicable;
- v) a copy of any order appointing an inspector or administrator, if applicable, pursuant to section 130 or 131 of the Act, together with any report that the Corporation receives from an inspector in accordance with subsection 130(4) of the Act;
- w) a copy of all status certificates issued by the Corporation under section 76 of the Act [together with copies of all notices issued by or to the Corporation which accompany (or are referred to in) said status certificates, including all notices issued under subsection 94(9) and section 109 of the Act] within the previous ten (10) years, as required by section 15 of O.Reg. 48/01;
- x) a copy of all notices of meetings of owners sent by or on behalf of the Corporation (specifying the nature of the business to be presented at each meeting, or having respectively appended to them an agenda of the matters to be considered at each meeting), within the previous ten (10) years;
- y) a copy of all notices of lien issued by the Corporation to delinquent owners pursuant to subsection 85(4) of the Act, in respect of which the corresponding certificates of lien have not been discharged or vacated by court order;
- z) all records relating to actual or pending litigation (or insurance investigations) involving the Corporation [as contemplated in subsection 55(4)(b) of the Act], together with copies of all outstanding judgements against the Corporation [as contemplated in subsection 76(1)(h) of the Act];
- aa) a copy of the budget of the Corporation for the current fiscal year, including all amendments (if any) made thereto, together with the last annual audited financial statements and the auditor's report on such statements [as contemplated in subsection 76(1)(i) of the Act];
- bb) a copy of all minutes of settlement and/or written decisions made by any mediator or arbitrator appointed pursuant to section 132 of the Act, regarding any issue(s) in dispute involving the Corporation (or to which the Corporation is a party), together with copies of all court orders issued in those circumstances where the Corporation was a party to the proceeding or otherwise directly affected thereby; and
- cc) all other records as may be prescribed or specified in any other by-laws of the Corporation, together with copies of all other materials received by the Corporation that the regulations to the Act may hereafter require the Declarant to deliver on or shortly after the turnover meeting [as contemplated in subsection 43(5)(m) of the Act].

ARTICLE IV - MEETING OF UNIT OWNERS

- 4.01 **Annual Meetings:** The annual meeting of the owners shall take place within six (6) months following the Corporation's fiscal year end, and shall be held at such place and on such day and time in each year, as the board of directors of the Corporation (hereinafter referred to as the "board") may from time to time determine, for the purpose of hearing and receiving the reports and statements required by the Act, the Declaration and the by-laws of the Corporation to be laid before the owners at an annual meeting, and for the purposes of electing directors, confirming by-laws passed by directors, appointing an auditor and fixing or authorizing the board to fix his or her remuneration, and for the transaction of such other business as may be set out in the notice of meeting or otherwise properly brought before the meeting. The board shall lay before each annual meeting of owners a financial statement made in accordance with generally accepted accounting principles, as well as the report of the auditor to the owners, and such further information respecting the financial position of the Corporation as the by-laws may from time to time may require.
- 4.02 **The First Annual General Meeting:** Pursuant to subsection 45(2) of the Act, the board shall hold the first annual general meeting of owners not more than three (3) months after the registration of the Declaration, and subsequently within six (6) months of the end of each fiscal year of the Corporation. The owners shall, at such first meeting, appoint one or more auditors to hold office until the close of the next annual meeting, and if the owners fail to do so, the board shall forthwith make such appointment. The remuneration of an auditor shall be fixed by the owners (if the auditor is appointed by the owners), or fixed by the board (if authorized to do so by the owners, or if the auditor is appointed directly by the board). The Corporation shall then give notice in writing to an auditor of his or her appointment forthwith after such appointment is made.
- 4.03 **Turnover Meeting:** The board, elected at a time when the Declarant owns a majority of the units shall, not more than twenty-one (21) days after the Declarant ceases to be the registered owner of a majority of the units, call a meeting of the owners to elect a new board, and such meeting shall be held within twenty-one (21) days after the calling of the meeting (hereinafter referred to as the "Turnover Meeting"). If the Turnover Meeting is not called within such time, any owner or any mortgagee entitled to vote may call the meeting. At the Turnover Meeting, the Declarant or its agents shall give to the new board elected at that meeting the Corporation's seal and all the books, agreements, insurance policies, bills of sale, records and documents required to be transferred pursuant to subsection 43(4) of the Act. Moreover, within thirty (30) days after the Turnover Meeting, the Declarant shall deliver to the board all of the warranties, plans, specifications, reports, tables, schedules, records, studies, statements and documents required to be transferred pursuant to subsection 43(5) of the Act, on the express understanding that the items described in subsections 43(5)(j) of the Act [namely the reserve fund study that is required within the year following registration, if the Turnover Meeting is held any time after nine (9) months following such registration] and 43(5)(k) of the Act (namely all reserve fund studies that have been completed or are required to have been completed at the time that the Turnover Meeting has been held, other than the reserve fund study that is required within the year following the Condominium's registration) shall be procured at the sole cost and expense of the Corporation. Finally, within sixty (60) days after the Turnover Meeting, the Declarant shall deliver to the board audited financial statements of the Corporation prepared by the auditor, on behalf of the owners and at the expense of the Corporation, as of the last day of the month in which the Turnover Meeting was held.
- 4.04 **Special Meetings:** The board shall, upon the receipt of a requisition in writing made by any owner or owners who alone or together own not less than fifteen (15%) percent of the units and who are listed in the Voting Record as being entitled to vote [or made by any mortgagee(s) holding mortgages on not less than fifteen (15%) percent of the units and who have the right and entitlement to vote at a meeting of owners (in the place and stead of the owners of the units so mortgaged) and who are correspondingly listed in the Voting Record as being entitled to vote], call and hold a meeting of the owners within thirty-five (35) days of the receipt of the requisition, or if the requisitionists so request in the requisition or consent in writing, add the business to be presented at the requisitioned meeting to the agenda for the next annual general meeting. If the meeting is not called and held within thirty-five (35) days of receipt of the requisition, any of the requisitionists may call the meeting, which meeting shall be held within forty-five (45) days of the day on which the meeting is called. In addition, the board may, on its own initiative, 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.
- 4.05 **Notice of Meeting to Owners and Mortgagees:** At least fifteen (15) days prior written notice of the place, the date and the hour of the meeting of owners (including the First Annual General Meeting, the Turnover Meeting, and each annual or special meeting of owners), shall be given to the auditor of the Corporation and to each owner and mortgagee whose name appears in the Voting Record on the twentieth (20th) day before the date of any such meeting, in accordance with the provisions of section 47(2) and section 70(2) of the Act. The Corporation shall not be obliged to give any notice to any owner who has not notified the Corporation that he or she has become an owner (nor to any owner who has not provided his or her address for service to the Corporation), nor to any mortgagee who has failed to notify the Corporation of his or her address for service, and that he or she has become a mortgagee and is authorized or empowered in such mortgage to exercise the right of the mortgagor to vote or consent at a meeting of owners, in the place and stead of the unit owner/mortgagor. Each notice of meeting of owners shall specify the nature of the business to be presented at the meeting, or have appended to it an agenda of the matters to be considered at such meeting, and shall be accompanied by a copy of all proposed changes (if any) to the Declaration, by-laws, rules and/or agreements involving the Corporation that are to be discussed at the meeting (if applicable), together with a copy of any requisition by any owner or owners made pursuant to section 46 of the Act (if applicable). No vote shall be taken at a meeting of owners on any matter, other than routine procedural issues, unless that matter was clearly disclosed in the notice of the meeting.
- 4.06 **Preliminary Notice to Owners and Other Notices to Owners:** Before the board sends out a notice to call a meeting of owners, it shall send a preliminary notice to the owners that is prepared in accordance with the regulations, and that correspondingly complies with the provisions and procedures outlined in section 45.1 of the Act. In the case of a preliminary notice described in section 45.1(1), or any other notice to owners that is not a notice of a meeting of

owners, such notice shall be in writing and be given by the Corporation to those persons whose names appear in the Voting Record on the fifth (5th) day before the day the notice is given, in accordance with section 47(3) of the Act.

- 4.07 **Waiver of Notice by Owners and Mortgagees:** Any owner or mortgagee who attends a meeting of owners, or who is represented by proxy at any such meeting, shall be deemed to have waived the right to object to a failure by the Corporation to give the required notice of any such meeting, unless such owner or mortgagee or his or her proxy (as the case may be) expressly objects to such failure at such meeting.
- 4.08 **Auditor's Report and Financial Statements:** The Corporation shall attach to (or include with) each notice of an annual general meeting of owners a copy of the auditor's report and the financial statements of the Corporation for the previous fiscal year (as approved by the board).
- 4.09 **Minutes of Meetings:** A copy of the minutes of the meetings of owners and of the board shall, within thirty (30) days of such meeting, be furnished to each owner or mortgagee who has, in writing, requested same, upon payment to the Corporation of a reasonable charge for photocopying such minutes.
- 4.10 **Persons Entitled to be Present:** The only persons entitled to attend a meeting of owners shall be the owners and mortgagees entered on the Voting Record, any person entitled to vote at the meeting, the auditor of the Corporation, the directors and officers of the Corporation, a representative of the Corporation's property manager and any others who, although not entitled to vote, are entitled or required under the provisions of the Act or the by-laws of the Corporation to be present at the meeting. Any other person may be admitted only on the invitation of the chairperson of the meeting or with the consent of the majority of those present at the meeting.
- 4.11 **Quorum:**
- a) A quorum for the transaction of business at a meeting of owners [other than a meeting of owners mentioned or contemplated by section 42(6), or section 43, or section 45(2) of the Act, or such other meetings that are prescribed] shall be those owners who own twenty-five percent (25%) of the units in the Condominium [excluding those units not eligible to vote pursuant to subsection 49(3) of the Act];
 - b) A quorum for the transaction of business at a meeting of owners mentioned in section 43 (namely the Turnover Meeting) or section 45(2) (namely the annual general meeting), or such other meetings that are prescribed, shall be those owners who own:
 - i) twenty-five percent (25%) of the units in the Condominium [excluding those units not eligible to vote pursuant to subsection 49(3) of the Act], if it is the first attempt to hold the meeting;
 - ii) twenty-five percent (25%) of the units in the Condominium [excluding those units not eligible to vote pursuant to subsection 49(3) of the Act], if a quorum is not present at the first attempt to hold the meeting and it is the second attempt to hold the meeting; or
 - iii) fifteen percent (15%) of the units in the Condominium [excluding those units not eligible to vote pursuant to subsection 49(3) of the Act], if a quorum is not present at the second attempt to hold the meeting and it is the third or subsequent attempt to hold the meeting, and provided that no by-law has been enacted and registered in accordance with the provisions of section 56(9) of the Act to increase the quorum requirements.
 - c) A by-law enacted and registered in accordance with the provisions of section 56(9) of the Act may provide that the quorum for the transaction of business at a meeting of owners [other than a meeting of owners that is mentioned in section 42(6) of the Act, or that is prescribed] shall be those owners who own twenty-five percent (25%) of the units in the Condominium [excluding those units not eligible to vote pursuant to subsection 49(3) of the Act].
 - d) No vote shall be taken at a meeting of owners contemplated under subsection (b)(ii) or (iii) above on any matter, other than routine procedure, unless that matter was clearly disclosed in the notice of the first attempt to hold the meeting of owners contemplated under subsection (b)(i) above.
 - e) To count towards the required quorum at any meeting of owners, an owner must be entitled to vote at the meeting, and shall be present at the meeting or be represented by proxy.
- 4.12 **Right to Vote:** At each meeting of owners, and subject to the restrictions in paragraphs 4.16 and 4.19 hereof, every owner of a unit that is not ineligible to vote under subsection 49(3) of the Act shall be entitled to vote at any such meeting, if such owner was entitled to receive notice of the meeting as provided by subsection 51(1) of the Act [ie. where such owner has notified the Corporation of his or her name and address for service, and such owner's name appears in the Voting Record on the twentieth (20th) day before the date of any such meeting, in accordance with subsection 47(2) of the Act]. If a unit has been mortgaged, and the provisions of such mortgage authorize or empower the mortgagee to vote or consent at a meeting of owners in the place and stead of the unit owner/mortgagor, then provided such mortgagee is entitled to receive notice of a meeting of owners [ie. where such mortgagee has notified the Corporation, in writing, of his or her name and address for service, and of such mortgagee's corresponding entitlement to vote or consent in the place and stead of the unit owner/mortgagor under the terms of the mortgage, and such mortgagee's name appears in the Voting Record on the twentieth (20th) day before the date of any such meeting, in accordance with subsection 47(2) of the Act], and provided further that at least four (4) days before the date of the meeting such mortgagee notifies both the owner/mortgagor and the Corporation in writing of his or her intention to exercise such right to vote or consent [in accordance with the provisions of subsection 48(1) of the Act], then such

mortgagee shall be entitled to vote at such meeting in the place and stead of the owner/mortgagor. Any dispute over the right to vote shall be resolved by the chairperson of the meeting, upon such evidence from any owner or mortgagee (or their respective proxies) as the chairperson may deem sufficient. The vote of each owner or mortgagee shall be on the basis of one vote per unit, and where two or more persons entitled to vote in respect of the same unit disagree on their vote, then the vote in respect of that unit shall not be counted.

- 4.13 **Conduct of Meetings and Method of Voting:** At any meeting of owners, the president of the Corporation (or to whomsoever the said president may delegate the responsibility) or failing him/her, the vice-president, or failing him/her, some other person appointed by the board, or failing such appointment, such other person elected at the meeting shall act as chairperson of the meeting, and the secretary of the Corporation shall act as secretary of the meeting or, failing him/her, the chairperson shall appoint a secretary. Any question shall be decided by a show of hands unless a poll is required by the chairperson or is demanded by an owner or mortgagee present in person or by proxy and entitled to vote, and unless a poll is so required or demanded, a declaration by the chairperson that the vote upon the issue or matter has been carried, or carried by a particular majority, or not carried, is prima facie proof of the fact without proof of the number of votes recorded in favour of, or against, such issue or matter; provided however that the voting for the election of directors shall be by ballot only, other than in the case of acclamation. A demand for a poll may be withdrawn. If a poll is so required or demanded and the demand is not withdrawn, a poll upon the question shall be taken in such manner as the chairperson shall direct.
- 4.14 **Representatives:** An estate trustee, guardian or trustee of an owner or mortgagee, or the committee of a mentally incompetent owner or mortgagee (and where a corporation acts in any such capacity, any person duly appointed as proxy for such corporation) upon filing with the secretary of the meeting sufficient proof of his or her appointment, shall represent the owner or mortgagee at all meetings of the owners of the Corporation, and may exercise the owner's or mortgagee's vote in the same manner and to the same extent as such owner or mortgagee. If there is more than one estate trustee, committee, guardian or trustee, then the provisions of paragraph 4.16 hereof shall apply.
- 4.15 **Proxies:** An instrument appointing a proxy shall be in writing, in the prescribed form, under the hand of the appointer or the appointer's attorney. A proxy need not be an owner, and the instrument appointing a proxy shall be for one or more particular meetings of owners, and shall comply with the regulations. A vote cast by proxy is subject to the instrument appointing the proxy.
- 4.16 **Co-Owners:** If two or more persons own a unit, or own a mortgage in respect of which a right to vote is exercisable, any one of the owners or mortgagees, as the case may be, may vote in the absence of the other owner(s) or mortgagee(s), but if more than one of them are present or are represented by proxy, then they shall vote in agreement with each other, failing which the vote for such unit shall not be counted.
- 4.17 **Multiple Unit Mortgages:** If a unit is subject to more than one mortgage for which the mortgagee has the right to vote at a meeting of owners in the place and stead of the owner/mortgagor, then the mortgagee who has priority may exercise that right, and in such case no other mortgagee may exercise that right. If, however, a mortgagee who has priority fails to exercise that right, then the mortgagee who is next in priority may exercise that right, and in such case no other mortgagee may exercise that right. If none of the mortgagees who have the right to vote or consent on behalf of the owner/mortgagor exercises that right, then the owner/mortgagor shall have the right to vote at a meeting of owners, provided such owner is otherwise entitled to vote in accordance with the provisions of sections 4.12 and 4.19 hereof.
- 4.18 **Votes to Govern:** At all meetings of owners, every question, issue or matter being voted on shall, unless the Act requires or provides otherwise, be decided by a majority of the votes cast by the owners (and/or mortgagees so entitled to cast a vote) that are present at the meeting in person or by proxy, provided there is a quorum at the meeting.
- 4.19 **Entitlement to Vote:** Save and except in those instances where the Act provides or stipulates that the unanimous vote of all owners is required on any matter, issue, resolution or motion (as the case may be), an owner or mortgagee is not entitled to vote at any meeting if any common expenses or other monetary contributions that are payable in respect of the owner's or mortgagee's unit are in arrears for more than thirty (30) days prior to the meeting, provided however that such an owner or mortgagee may nevertheless vote if the Corporation receives payment, by way of a certified cheque, of all the arrears (and all other costs and expenses owing to the Corporation) before the meeting is held.

ARTICLE V - BOARD OF DIRECTORS

- 5.01 **Overall Function:** The affairs of the Corporation shall be managed by the board.
- 5.02 **Number and Quorum:** Unless and until the composition of the board is hereafter formally increased by the enactment of another by-law as provided by subsection 27(2) of the Act, and except as otherwise provided or contemplated by subsections 42(4) or 42(11) of the Act, the number of directors on the board of the Corporation shall be five (5), of whom three (3) shall constitute a quorum for the transaction of business at any meeting of the board. Notwithstanding any vacancy on the board, the remaining directors may exercise all the powers of the board so long as a quorum of the board remains in office. In no event shall the quorum be increased past a simple majority of the number of directors of the board.
- 5.03 **Qualifications:** Each director and each officer of the Corporation shall be a natural person who is eighteen (18) or more years of age, and
- a) such person does not have the status of an un-discharged bankrupt;
 - b) such person has not been found, under the *Substitute Decisions Act, 1992*, as amended, or the *Mental Health*

Act, as amended, to be incapable of managing property;

- c) subject to the regulations, such person has not been found to be incapable by any court in Canada or elsewhere;
- d) such person has complied with the prescribed disclosure obligations within the prescribed time; and
- e) such person is either an owner of a unit in the Condominium (irrespective of whether the owner resides within the unit or not), or is a member of the unit owner's immediate family [i.e. parent, child, sibling or spouse, including a common law spouse or partner (irrespective of whether such immediate family member resides within the unit or not)], or alternatively such person is an employee or nominee of the Declarant, or an employee or nominee of any corporate owner of any unit in the Condominium.

Furthermore, no two or more persons who either own, rent or reside in the same unit in the Condominium shall be permitted to serve on the board of directors at the same time. In the event that two or more persons residing in the same unit are nominated (and subsequently elected) at the same meeting, then the person(s) receiving the lesser amount of votes shall resign immediately. In the event of a tie vote, the two or more persons so nominated and elected shall then determine, between or amongst themselves, which of them shall become a director, and the other(s) shall resign immediately.

5.04 **Disqualification:** A person shall immediately cease to be a director or officer of the Corporation, if:

- a) such person has the status of an undischarged bankrupt;
- b) such person has been found, under the *Substitute Decisions Act, 1992*, as amended, or the *Mental Health Act*, as amended, to be incapable of managing property;
- c) subject to the regulations, such person has been found to be incapable by any court in Canada or elsewhere;
- d) a certificate of lien has been registered under subsection 85(2) of the Act against a unit owned by such person, and the person does not obtain a discharge of the lien under subsection 85(7) of the Act within 90 days of the registration of the certificate of lien;
- e) such person has not completed the prescribed training within the prescribed time;
- f) such person has not complied with the prescribed disclosure obligations within the prescribed time; or
- g) such person fails to attend three (3) board meetings in any given year and is unable to provide an explanation for his or her absence that is satisfactory to the board, acting reasonably.

5.05 **Consent of Director:** No election or appointment of a person as a director shall be effective unless he or she consents in writing to act as a director, either before the meeting at which such person was so elected or appointed, or within ten (10) days thereafter. A person shall be deemed to have consented to his or her election or appointment as a director if such person is present at the meeting when so elected or appointed, and does not refuse to act as a director.

5.06 **Election and Term:** The directors of the Corporation shall be elected in rotation, and shall be eligible for re-election. At the Turnover Meeting held pursuant to section 43 of the Act, two (2) directors shall be elected to hold office for a term of one (1) year; two (2) directors shall be elected to hold office for a term of two (2) years; and one (1) director shall be elected to hold office for a term of three (3) years. Such directors may, however, continue to act until their successors are elected. If more than one (1) of such directors whose terms are not of equal duration shall resign from the board prior to the expiration of their respective terms, and shall be replaced at a meeting of owners called for that purpose, then the director or directors receiving the greater number of votes shall complete the longest remaining terms of the resigning directors. At each annual meeting thereafter, a number of directors equal to the number of directors retiring in such year shall be elected for a term of three (3) years. Nothing shall preclude any retiring director(s) from running for re-election.

5.07 **Owner-occupied Units:** If at least fifteen (15%) percent of the units [that are not ineligible to vote under subsection 49(3) of the Act] are owner-occupied on or after the time at which the board is required to call the Turnover Meeting [pursuant to subsection 43(1) of the Act], then no persons other than the owners of owner-occupied units [as such term is expressly defined in subsection 51(5) of the Act] may elect a person to, or alternatively remove a person from, one (1) of the positions on the board (hereinafter referred to as the "Owner-Occupied Director"). The Owner-Occupied Director shall be the director for the three (3) year term, and thereafter when that position becomes vacant, the director for that position shall likewise be voted upon only by the owners of the owner-occupied units, and shall be elected to hold office for a term of three (3) years. If the number of owner-occupied units does not exceed 15% at the Turnover Meeting, but in any subsequent year more than 15% of the units become owner-occupied, then the director whose term expires in that year shall be designated as the director to be elected by owners of the owner-occupied units, and thereafter when that position becomes vacant, the director for that position shall correspondingly be voted upon only by the owners of owner-occupied units, and shall accordingly be elected to hold office for a term of three (3) years.

5.08 **Removal of Directors:** Save and except for the Owner-Occupied Director, a director may be removed before the expiration of his or her term by a vote of the owners at a meeting duly called for that purpose, where the owners of more than fifty percent (50%) of all of the units in the Corporation vote in favour of such removal [pursuant to subsection 33(1) of the Act]. In accordance with the provisions of this by-law dealing with the election of directors generally, the owners may, at the meeting in which the aforementioned director was removed, or at any other annual

or special meeting, elect any qualified person in place of any director who has been so removed, or who has died or resigned, for the remainder of his or her term. Pursuant to subsection 51(8) of the Act, the Owner-Occupied Director may only be removed by a vote of the owners at a meeting duly called for that purpose, where the owners of more than fifty percent (50%) of all of the owner-occupied units in the Corporation vote in favour of removal.

- 5.09 **Filling of Vacancies:** If a vacancy arises in the board, including a vacancy in a position described in section 51(6) of the Act, then provided a quorum of the board remains in office, the majority of the remaining members of the board may appoint any qualified person to be a member of the board to fill such vacancy until the next annual general meeting. However, if a vacancy arises in the board and there are not enough directors remaining in office to constitute a quorum, then the remaining directors shall, without thirty (30) days of losing the quorum, call and hold a meeting of owners to fill all vacancies in the board. If the directors do not call and hold the meeting, or if there are no directors then in office, the meeting may then be called by any owner. Despite the foregoing, a vacancy resulting from an increase in the number of directors shall be filled only by election at a meeting of owners duly called for that purpose, and the director(s) so elected shall not act until the by-law increasing the number of directors is registered under subsection 56(9) of the Act.
- 5.10 **Calling of Meetings of the Board of Directors:** Meetings of the board shall be held from time to time at such place and at such time and on such day as the president and any other director may determine; and the secretary shall call meetings when directly authorized by the president and any other director to do so. In addition to meetings of the directors required by the by-laws of the Corporation, a quorum of the directors may, at any time, call a meeting for the transaction of any business. Unless otherwise provided in any by-laws of the Corporation to the contrary, notice of any meeting so called shall be given personally, by courier delivery, by prepaid mail, by telefax or by electronic communication addressed to each director at the address for service given by each director to the Corporation (or if no such address for service has been given, then to his or her last known place of residence) not less than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays as defined by the *Interpretation Act* of Canada) before the time when the meeting is to be held. The notice of a meeting of directors shall state the time and place of the meeting and the general nature of the business to be discussed at the meeting.
- 5.11 **Waiving Notice of a Meeting of the Board:** Notwithstanding the foregoing provisions of section 5.10 hereof to the contrary, no notice of a meeting of directors shall be necessary if all the directors are present and consent to the holding of such meeting, or if those absent have formally waived notice of the meeting in writing, or have otherwise signified in writing their consent to the holding of such meeting. A director who attends a meeting shall be deemed to have waived the right to object to a failure to give the required notice, unless such director expressly objects to such failure at the meeting.
- 5.12 **Board Meetings by Teleconference:** A meeting of the board of directors may be held or convened by way of teleconference, or any other form of communication system that allows all of the directors to participate concurrently and to communicate with each other simultaneously and instantaneously, provided that all of the directors participating in a meeting held or convened by such means have consented thereto, and a director so participating in any such meeting held or convened by such means shall be deemed [for the purposes of subsection 35(5) of the Act and this by-law] to be present at such meeting. The board may, by resolution signed by all the directors, provide their consent, in advance, to have meetings of the board conducted in the manner contemplated herein, without the necessity of requiring new consents prior to each and every meeting, provided that such resolution (and the standing consent referred to therein) shall be automatically rendered ineffective from and after (but not prior to) the delivery to the board by any director of a written notice revoking his or her consent to such resolution.
- 5.13 **Regular Meetings:** The board may appoint a day or days in any month or months for regular meetings at a place and hour to be named. A copy of any resolution of the board fixing a place and time of regular meetings of the board shall be sent to each director forthwith after being passed, but no other notice shall be required for any such regular meetings.
- 5.14 **First Meeting of New Board:** The board may, without notice, hold its first meeting (for the purpose of organization, and for the election and appointment of officers) immediately following the appointment of the directors to the first board by the Declarant of the Corporation in accordance with subsection 42(1) of the Act, provided that a quorum of directors is present. The first board shall hold office until a new board is elected at the Turnover Meeting. A written resolution that is adopted by the first board before the owners elect a director to the board under subsection 42(8) of the Act, and that is signed by all of the directors entitled to vote on the resolution at a meeting of the first board, is valid even though no meeting is held to vote on the resolution.
- 5.15 **Disclosure of Director's Interest in Contracts:** Every director of the Corporation who has, directly or indirectly, any material interest in any material contract or transaction, to which the Corporation is or will be a party (other than one in which his or her interest is limited to remuneration as a director, officer or employee), or any material interest in a proposed contract or transaction to which the Corporation will be a party (and that is or will be material to the Corporation), shall declare his or her interest in such contract or transaction (and shall correspondingly disclose in writing the nature and extent of such interest), at the meeting of the board at which said contract or transaction (or said proposed contract or transaction) is first considered, or alternatively at the next meeting of the directors held after such director first became so interested, in accordance with the provisions of subsection 40(4) of the Act. The board shall enter the disclosure made by such director in the minutes of the meeting of the board at which the disclosure was made. Such director shall not be present during discussions at said meeting, shall refrain from voting, and shall not, in respect of such contract or transaction, be counted in the quorum, unless such director's interest in such contract or transaction is (or would be) limited solely to the liability insurance for directors and officers described in section 39 of the Act, or to his or her remuneration as a director, officer or employee of the Corporation, or unless the director's interest arises (or would arise) solely because such director is also a director, officer or employee of the Declarant and was appointed to the first board by the Declarant under subsection 42 (1) of the Act. If a director has complied with the

requirements of section 40 of the Act, then such director, if he or she was acting honestly and in good faith at the time the contract or transaction was (or is) entered into, shall not, by reason only of holding the position of director, be accountable to the Corporation or to any owners for any profit or gain realized from such contract or transaction, and such contract or transaction shall not be voidable by reason only of the director's interest therein. Even if such a director has not fully complied with the requirements of section 40 of the Act, provided such director was acting honestly and in good faith at the time the contract or transaction was (or is) entered into, such director shall not, by reason only of holding the position of director, be accountable to the Corporation or to any owners for any profit or gain realized from such contract or transaction (and such contract or transaction shall not be voidable by reason only of the director's interest therein) if the contract or transaction is confirmed or approved by at least two-thirds of the votes cast at a meeting of owners duly called for that purpose, and the nature and extent of the director's interest are declared and disclosed in reasonable detail in the notice calling the meeting.

5.16 **Standard of Care:** Every director and officer shall exercise the powers and discharge the duties of his or her office honestly and in good faith, and shall exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

5.17 **Consent of Director at Meeting:** A director who is present at a meeting of directors, or committee of directors, is deemed to have consented to any resolution passed at such meeting or to any action taken (hereat, unless such director:

- a) requests that his or her dissent is entered in the minutes of the meeting; or
- b) delivers a written dissent to the secretary of the meeting before the meeting is terminated.

A director who votes for (or consents to) a resolution is not entitled to dissent under or pursuant to the foregoing provisions hereof.

5.18 **Deemed Consent of a Director:** A director who was not present at a meeting at which a resolution was passed or any action taken is deemed to have consented thereto unless within seven (7) days after becoming aware of the resolution, the director:

- a) causes his or her dissent to be entered into (or annexed to) the minutes of the meeting; or
- b) delivers a written dissent to the Corporation, personally or by registered mail.

5.19 **Protection of Directors and Officers:** No director or officer shall be liable for the acts, neglect or default of any other director or officer, or for any loss or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired (by resolution or order of the board) for or on behalf of the Corporation, or for the insufficiency or deficiency of any security in, or upon which, any of the monies of the Corporation are (or have been) invested (provided, however, that such investment was made in compliance with the requirements of the Act), or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any of the monies, securities or effects of the Corporation are (or have been) deposited, or for any loss occasioned by an error of judgment or oversight on his or her part, or for any other loss, damage or misfortune which might happen in the execution of the duties of his or her office or in relation thereto, unless the same shall happen through or in connection with (or be caused directly or indirectly by) such director's or officer's own dishonest or fraudulent act or acts, or through or by such director's or officer's gross negligence, recklessness, wilful blindness or intentional misconduct.

5.20 **Indemnity of Directors and Officers:** Every director and officer of the Corporation and their respective heirs, estate trustees, successors, and other legal personal representatives shall at all times be indemnified and saved harmless by the Corporation from and against:

- a) any liability and all costs, charges and expenses that the director or officer sustains or incurs in respect of any action, suit or proceeding that is proposed or commenced against him or her for or in respect of anything done, permitted to be done, or omitted to be done, by him or her, in respect of the execution of the duties of his or her office; and
- b) all other costs, charges and expenses that such director or officer sustains or incurs in respect of the affairs of the Corporation;

excluding however all costs, charges and expenses incurred directly or indirectly as a result of (or in connection with) such director's or officer's own dishonest or fraudulent act or acts, or through or by such director's or officer's gross negligence, recklessness, wilful blindness or intentional misconduct (with all of the liabilities and costs for which each director and officer shall be indemnified being hereinafter collectively referred to as the "Liabilities"), unless the Act or the by-laws of the Corporation provide otherwise, on the express understanding that:

- i) no director or officer shall be indemnified by the Corporation in respect of any liabilities, costs, charges and/or expenses that he or she sustains or incurs arising from (or in connection with) any action, suit or other proceeding in which such director or officer is adjudged to be in breach of his or her duty to act honestly and in good faith;
- ii) the Corporation is advised of any such action, suit or other proceeding (and of all liabilities, costs, charges and expenses in connection therewith) forthwith after the director or officer receives notice thereof or otherwise becomes aware of same; and
- iii) the Corporation is given the right to join in the defense of any such action, suit or proceeding.

- 5.21 **Indemnity Insurance for Directors and Officers:** Subject to any limitations contained in the Act, the Corporation shall purchase and maintain insurance for the benefit of every director and officer of the Corporation in order to indemnify them against the Liabilities.

ARTICLE VI - OFFICERS

- 6.01 **Elected President:** At the first meeting of the board, and after each election of the directors, the board shall elect from among its members a president. In default of such election, the then incumbent, if a member of the board, shall hold office until his or her successor is elected. A vacancy occurring from time to time in such office of the president may be filled by the board from among its members.
- 6.02 **Appointed or Elected Officers:** From time to time the board shall appoint or elect a secretary and a treasurer, and such other officers as the board may determine from time to time, including without limitation, one or more assistants to any of the officers so appointed or elected. The officer so appointed or elected may, but need not be, a member of the board. The same person may hold two or more offices. The officers of the Corporation shall have such authority and perform such duties as the board may from time to time determine, provided same are consistent with the Act, the Declaration and the by-laws of the Corporation.
- 6.03 **Term of Office:** The board may, by resolution, remove at its pleasure any officer of the Corporation, on the express understanding that all officers shall adhere to, and be governed by, the same qualifications which apply to directors, pursuant to the provisions of Articles 5.03 and 5.04 hereof.
- 6.04 **President:** The president shall, when present (unless he or she has delegated the responsibility) preside as chairperson at all meetings of the owners and of the board (or specifically designate the chairperson at all such meetings). The president shall have one vote only at all meetings of the board, and shall co-ordinate the overall activities of the remaining members of the board, and of the officers. The president shall be charged with the general supervision of the business and affairs of the Corporation, and in the absence of a resolution of the board specifying another officer to do so, the president shall deal directly with the Corporation's property manager and the Corporation's solicitor in all areas of concern, and shall direct the enforcement of the Act, the Declaration, the by-laws and the rules of the Corporation, by all lawful means at the board's disposal.
- 6.05 **Vice-President:** Provided that a vice-president has been elected or appointed as an officer of the Corporation by the board of directors, then during the absence of the president, his or her duties may be performed (and his or her powers may be exercised) by the vice-president, or if there are more than one, by the vice-presidents in order of seniority (as determined by the board). If the vice-president exercises any such duty or power, then the absence of the president shall be presumed with reference thereto. A vice-president shall also perform such duties and exercise such powers as the board may prescribe from time to time.
- 6.06 **Secretary:** The secretary shall give or cause to be given all notices required to be given to the owners, directors, auditors, mortgagees and all others entitled thereto. The secretary shall attend all meetings of the directors and of the owners and shall enter or cause to be entered in books kept for that purpose, minutes of all proceedings at such meetings. The secretary shall also cause to have the by-laws of the Corporation registered on title, and cause notice of all by-laws and rules enacted from time to time to be sent to all owners and mortgagees, as required by the Act. If no vice-president has been elected or appointed as aforesaid, then during the absence of the president, his or her duties may be performed (and his or her powers may be exercised) by the secretary. If the secretary exercises any such duty or power, then the absence of the president shall be presumed with reference thereto. The secretary shall also be the custodian of all books, papers, records, documents and other instruments belonging to the Corporation (on the understanding that the foregoing provision does not require the secretary to physically keep these documents in his or her personal possession or custody), and shall perform such other duties as may from time to time be prescribed by the board.
- 6.07 **Treasurer:** The treasurer shall keep or cause to be kept full and accurate books of account in which shall be recorded all receipts and disbursements of the Corporation and, under the direction of the board, the treasurer shall control the deposit of the money, the safekeeping of securities and the disbursement of funds of the Corporation. The treasurer shall render to the board at any meeting thereof, or whenever required of the treasurer, an account of all his or her transactions as treasurer and of the financial position of the Corporation, and he or she shall perform such other duties as may from time to time be directed by the board. The offices of secretary and treasurer may be combined. Without limiting the generality of the foregoing, the treasurer shall assist in preparing:
- a) 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);
 - b) in consultation with the property manager and any other person(s) as may be selected by the board, a reserve fund plan, if and when required; and
 - c) in consultation with any person(s) selected by the board, an investment plan for the Corporation's funds.
- 6.08 **Other Officers:** The duties of all other officers of the Corporation shall be such as the terms of their engagement call for, or as the board may require of them. Any of the powers and duties of an officer to whom an assistant has been appointed may be exercised and performed by such assistant unless the board otherwise directs.
- 6.09 **Agents and Attorneys:** The board shall have the power to appoint, from time to time, agents or attorneys of the Corporation who shall have such powers of management or otherwise (including the power to sub-delegate) as the board may think fit or deem appropriate.

- 6.10 **Committees:** In order to assist the board in managing the affairs of the Corporation, the board may from time to time establish or constitute such advisor committees to advise and make recommendations to the board in connection with any activities undertaken (or under consideration) by the board, including those related to management, budgets, rules and/or any other matters related to the common elements or any facilities, services or amenities (or any portion thereof). 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 VII - BANKING ARRANGEMENTS AND CONTRACTS

- 7.01 **Banking 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 authorize from time to time by resolution, and all such banking business, or any part thereof, shall be transacted on the Corporation's behalf by any one or more officers, or other persons, as the board may designate or authorize from time to time by resolution, and to the extent therein provided, including, without restricting the generality of the foregoing, the operation of the Corporation's accounts, the making, signing, drawing, accepting, endorsing, negotiating, lodging, depositing or transferring of any cheques, promissory notes, drafts, acceptances, bills of exchange and orders relating to any property of the Corporation; the execution of any agreement relating to any such banking business, and the defining of the rights and powers of the parties thereto; and the authorizing of any officer of such bank or trust company to do any act or thing on the Corporation's behalf to facilitate such banking business.
- 7.02 **Execution of Instruments:** Subject to the provisions of the Act, and subject to the provisions of any other by-law(s) of the Corporation specifically designating the person or persons authorized to execute any type or class of documents on behalf of the Corporation, all deeds, transfers, assignments, contracts and obligations on behalf of the Corporation shall be signed by any two officers who are also directors of the Corporation. 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. The manager of the Corporation, any two officers who are also members of the board, or the Corporation's solicitor, may execute a certificate of lien or discharge thereof. Subject to the provisions of the Act and the Declaration, but notwithstanding any provisions to the contrary contained herein or in any other by-laws of the Corporation, the board may at any time (and from time to time) by resolution 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 deeds, transfers, assignments, contracts, cheques or obligations of the Corporation, may or shall be signed.
- 7.03 **No Seal:** Despite anything contained in this by-law to the contrary, any document or instrument that would otherwise require a seal need not be executed under the seal of the Corporation, provided that same has been duly executed by the person or persons expressly authorized and empowered to execute same on behalf of the Corporation, nor shall any such document or instrument be duly witnessed, in order to be valid, effective and binding upon the Corporation, provided that the name of the signatory, his or her office in the Corporation, and the phrase "I/We have the authority to bind the Corporation" are clearly set out below the signature(s) of the person(s) expressly authorized and empowered to execute same on behalf of the Corporation, and any such duly executed document or instrument shall have the same validly and binding effect on the Corporation (for all purposes) as if same had been duly executed under the seal of the Corporation.
- 7.04 **Execution of the Status Certificate:** Status certificates may be signed by any officer or director of the Corporation, with or without the seal of the Corporation affixed thereto (unless otherwise required by the Act), provided that the board may, by resolution, direct the manner in which, and the person(s) by whom, such certificates may or shall be signed.

ARTICLE VIII - FINANCIAL YEAR-END

- 8.01 Unless otherwise determined by resolution of the board, the financial year of the Corporation shall end, in each year, on the last day of:
- a) the month in which the declaration and description creating the Corporation were registered, in those circumstances where such registration occurred on or between the 16th day and the last day of the month; or alternatively
 - b) the month immediately preceding the month in which the declaration and description creating the Corporation were registered, in those circumstances where such registration occurred on or between the 1st day and the 15th day of any month.

ARTICLE IX - THE CORPORATION

- 9.01 **Duties of the Corporation:** In addition to the duties and obligations set forth in the Declaration of the Corporation, the duties of the Corporation shall expressly include, but shall not be limited to, the following:
- a) controlling, managing and administering the common elements and assets of the Corporation;
 - b) taking all reasonable steps to ensure that the owners, the occupiers of units, the lessors of the common elements (if any), and the agents and employees of the Corporation comply with the provisions of the Act, the Declaration, the by-laws and rules of the Corporation, in a consistent and timely manner;
 - c) operating, maintaining and repairing the common elements and assets of the Corporation in a fit and proper condition, in accordance with the provisions of the Declaration, including the repair of any units if and when the respective owners thereof fail to do so, as provided for in the Act and the Declaration;

- d) taking all reasonable steps to collect from each unit owner his or her proportionate share of the common expenses so payable for (or in respect of) the owner's unit, and to maintain and enforce the Corporation's lien arising pursuant to section 85(1) of the Act against each unit in respect of which the owner has defaulted in the payment of common expenses, and retaining and instructing legal counsel and/or the Corporation's property manager to prepare and register all certificates of lien for arrears of common expenses, and to ultimately discharge said liens following payment of the respective amounts owing;
- c) arranging for the supply of all requisite private or public utility services to the common elements and to the units (unless separately metered), except where the Corporation is prevented from carrying out such duty by reason of any event beyond the reasonable control of the Corporation, on the express understanding that if any apparatus or equipment used in effecting the supply of any requisite utility service(s) becomes incapable, at any time, of fulfilling its function, or is damaged or destroyed, then the Corporation shall have a reasonable time within which to repair or replace such apparatus or equipment, and the Corporation shall not be liable for any indirect or consequential damages, or for damages for personal discomfort or illness by reason of the breach of such duty;
- f) monitoring all public or private service companies which enter upon the common elements for the purpose of supplying, installing, replacing and/or servicing their respective systems and/or equipment [or any systems or equipment within, or appurtenant to, any unit(s)], in an effort to ensure that any such work or service does not cause any damage to the common elements, nor to any other unit(s), and causes the least amount of inconvenience and disruption to the residents of the Condominium as is reasonably possible under the circumstances;
- g) obtaining and maintaining insurance for the property as may be required by the Act, the Declaration or the by-laws, including without limitation, insurance against damage to the units and common elements (excluding damage to any improvements made to any or all of the units) as may be required by the Act, the Declaration and/or the by-laws, and procuring any appraisals of the full replacement cost of the common elements and assets of the Corporation that may be required by the Act, the Declaration or the by-laws of the Corporation for the purposes of determining the amount of insurance to be effected, on the express understanding that the question of what shall constitute an *improvement* made to any unit shall be determined by reference to a standard unit for the class of unit to which such unit belongs, and in this regard, the standard unit for the class of units to which the dwelling units in this Condominium belong, shall be the standard unit described in Appendix "A";
- h) obtaining and maintaining insurance for the benefit of all directors and officers of the Corporation against the matters described in sections 38(1)(a) and (b) of the Act, provided such insurance is reasonably available, but expressly excluding insurance against a liability, cost, charge or expense incurred as a result of a breach of their duty to act honestly and in good faith;
- i) entering into an insurance trust agreement with a trust company registered under the *Loan and Trust Corporations Act*, R.S.O. 1990, as amended, or with a chartered bank or other firm or company qualified to act as an insurance trustee, to ensure the proper disposition of all applicable insurance proceeds (in excess of 15% of the replacement cost of the property covered by the applicable insurance policy) in the event of an insurable loss;
- j) obtaining and maintaining fidelity bonds where reasonably obtainable, in such amounts as the board may deem reasonable, for such officers, directors and/or employees as are authorized to receive or disburse any funds on behalf of the Corporation;
- k) repairing after damage the units and the common elements in accordance with the provisions of the Act, the Declaration and the by-laws;
- l) preparing a yearly budget statement, and causing audits to be made after every year-end of the Corporation (and correspondingly making financial statements available to the owners and mortgagees in accordance with the Act and the by-laws);
- m) providing status certificates (together with all requisite accompanying documentation, statements and information as may be prescribed by the Act) as and when the Corporation has been requested for same, and the Corporation shall be entitled to a fee (up to the maximum amount prescribed by the Act from time to time) for providing same, provided however that the Corporation shall be obliged to furnish the Declarant with a status certificate (and the requisite accompanying documentation, statements and information as may be prescribed by the Act) as and when the Declarant requests same, from time to time, in connection with any sale, transfer, lease or mortgage of any unit(s) in this Condominium, all without any charge or fee to the Declarant whatsoever;
- n) calling and holding meetings of owners and directors respectively, and delivering all requisite notices in connection therewith, at the times and in the manner required or contemplated by the Act, the Declaration and by-laws of the Corporation;
- o) investing the monies of the Corporation (or monies held by the Corporation) in accordance with the provisions of the Act;
- p) establishing and maintaining one or more reserve funds that adequately provide for the major repair and replacement of the common elements and assets of the Corporation, in accordance with the provisions of the Act;

- q) taking all reasonable steps to settle, adjust and/or refer to mediation and/or arbitration (in accordance with the provisions of the Act) any claim asserted against the Corporation, or any claim asserted by or on behalf of the Corporation; and
- r) keeping and maintaining adequate records as required by the Act, the Declaration and the by-laws from time to time, including without limitation, those records more particularly described in Article III hereof.

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

- a) employing and dismissing personnel necessary or desirable for the maintenance and operation of the common elements;
- b) adopting and amending the rules of the Corporation concerning the operation and use of the property;
- c) entering into an agreement with a condominium property/building manager or management company to provide professional management services in respect of the property, for and on behalf of the Corporation, at a compensation to be determined by the board (and on terms and conditions acceptable to the board), pursuant to which such manager shall be obliged to perform such duties and services as the board shall authorize or deem appropriate;
- d) investing monies held by the Corporation, in accordance with the provisions of the Act;
- e) settling, adjusting, compromising or referring to mediation or arbitration any claim or claims which may be made against or asserted by or on behalf of the Corporation, including without limitation, the power to mediate and/or arbitrate any of the matters or issues referred to in section 132 of the Act, as well as any issues in dispute in respect of any contract(s) or agreement(s) to which the Corporation is a party;
- f) 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, the Declaration and by-laws of the Corporation, and securing 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 the approval of each such borrowing, loan and/or security by a majority vote of the owners at a meeting duly called for that purpose, or as may otherwise be required by the Act, provided however that 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 requiring the approval or affirmative vote of any owners thereto;
- g) restricting those persons who do not reside within the Condominium's premises, and who are not guests of the owners, residents and tenants of the Condominium, from accessing or using any of the amenities, services and/or facilities of the Corporation which are otherwise available for the use or enjoyment of the owners, residents and tenants of the Condominium;
- h) objecting to assessments under the *Assessment Act*, R.S.O. 1990, as amended, on behalf of the owners, and applying for assessment review and conducting all necessary hearings on behalf of the owners, together with the power and authority to defray the costs of any such objections out of the common expenses, provided that the Corporation gives notice of the objections to the owners, as contemplated in section 56(1)(f) of the Act, on the express understanding that any owner may notify the Corporation in writing of such owner's desire that his or her unit assessment appeal not proceed (or be withdrawn) and that the Corporation no longer act as his or her agent regarding the objection of any such assessment, whereupon the Corporation shall take all reasonable steps to formally withdraw any appeal filed on behalf of such owner in respect of his or her unit assessment;
- i) selling, conveying, exchanging, assigning or otherwise dealing with any real or personal property at any time owned by the Corporation, at any price, on such terms, and in such manner as the board may in its sole discretion deem advisable, and to do all things and execute all documents required to give effect to the foregoing, subject however to complying with any overriding provisions of the Act, if and where applicable;
- j) leasing any part of the non-exclusive use common elements, or granting or transferring any easement, right-of-way or licence over, upon, under or through (or otherwise affecting) any part or parts of the common elements, and/or releasing and abandoning any appurtenant easement(s) or right(s)-of-way heretofore or hereafter granted to (or created in favour of) the Corporation, in respect of any servient tenement burdened or encumbered thereby, on the express understanding that to the extent that section 21(1) of the Act requires a by-law to authorize such a lease, licence, easement or right of way, or such a release and abandonment of easement, then this by-law shall accordingly be deemed and construed for all such purposes to be (and constitute) the by-law providing the board with the requisite authority to enter into any such lease, licence, easement or right of way, or any such release and abandonment of easement, and any such lease, licence, easement, right of way or release of easement may be executed on behalf of the Corporation by the authorized signing officer(s) of the Corporation, with or without the seal of the Corporation affixed thereto, and same shall be valid and binding on the Corporation without requiring the consent or concurrence of (or the written authorization or signature of) any unit owner(s) thereto;
- k) leasing or granting a licence over any portion of the common elements for the purpose of designating same as a parking space for the use of handicapped persons, on terms and conditions which the board considers just and reasonable, and to persons entitled by law to use such handicapped parking spaces; on the express understanding that to the extent that the Act may require a by-law to expressly authorize such a lease or licence, then this by-law shall accordingly be deemed and construed for all such purposes to be (and

constitute) the by-law providing the board with the requisite authority to enter into any such lease or licence agreement or arrangement in relation to such handicapped parking space(s), and any such lease or license may be executed on behalf of the Corporation by the authorized signing officer(s) of the Corporation, with or without the seal of the Corporation affixed thereto, and same shall be valid and binding on the Corporation without requiring the consent or concurrence of (or the written authorization or signature of) any unit owner(s) thereto;

- l) periodically conducting an audit of the building and/or operations of the Corporation, as and when deemed appropriate by the board;
- m) entering into an agreement with any owner or owners who desire to make an addition, alteration or improvement to the common elements that is not otherwise contrary to the Act or the Declaration, as provided or contemplated by section 98(1)(b) of the Act;
- n) entering into, or amending, any agreement with one or more other condominium corporations with respect to any shared services, amenities or facilities (or any portion thereof), if and where applicable; and
- o) entering into (and correspondingly binding the Corporation to the terms and provisions of) the following specific agreements, with or without the seal of the Corporation affixed thereto, namely:
 - (i) a management agreement entered into with Times Property Management Inc. (hereinafter referred to as "Times"), with respect to Times's management functions in connection with this Condominium;
 - (ii) an assumption agreement with the Declarant [and with or without Rogers Communications Inc. ("Rogers") as a party or signatory thereto, but nevertheless enforceable by each of the Declarant and Rogers against this Condominium directly], pursuant to which this Condominium shall formally assume all outstanding and ongoing obligations and liabilities of the Declarant arising under the Bulk Internet Agreement (as such term is defined in this Condominium's declaration);
 - (iii) an assumption agreement with the Declarant [and with The Corporation of the City of Markham as a party (but not as a signatory) thereto, but nevertheless enforceable by each of the Declarant and The Corporation of the City of Markham against this Condominium directly], pursuant to which this Condominium shall formally assume all outstanding and ongoing obligations and liabilities of the Declarant arising under the Outstanding Municipal Agreements (as such term is defined in this Condominium's declaration), and shall fully indemnify and save the Declarant harmless from and against all costs, claims, damages and/or liabilities which the Declarant may hereafter suffer or incur as a direct or indirect result of any breach or contravention of any term(s), provision(s) or obligation(s) outlined in any of the Outstanding Municipal Agreements so committed by this Condominium, or by anyone else for whose actions or omissions this Condominium is liable;
 - (iv) an assumption agreement with the Declarant and with Markham District Energy Inc. pursuant to which this Condominium shall formally assume all outstanding and ongoing obligations and liabilities of the Declarant arising under the Thermal Energy Service Agreement (as such term is defined in this Condominium's declaration);
 - (v) an assumption agreement with the Declarant and with Carma Billing Services Inc. pursuant to which this Condominium shall formally assume all outstanding and ongoing obligations and liabilities of the Declarant arising under a unit submeter billing and collection services agreement (also commonly referred to as a utility monitoring agreement);
 - (vi) an agreement of purchase and sale for the Guest Suite Units (as such term is defined in this Condominium's declaration) entered into between the Declarant, as the vendor, and this Condominium, as the purchaser, together with the vendor take-back mortgage securing the entire purchase price for the Guest Suite Units (namely the principal amount of \$440,000.00 in Canadian funds, inclusive of HST, together with interest thereon at a rate of six percent (6%) per annum computed and accruing from and after the Transfer Date (as such term is defined in this Condominium's declaration), for a term of ten (10) years commencing on the Transfer Date;
 - (vii) an agreement of purchase and sale for the Maintenance/Security/Miscellaneous Equipment (as such term is defined in this Condominium's declaration) entered into between the Declarant, as the vendor, and this Condominium, as the purchaser, for the total purchase price of \$100,000.00 in Canadian funds, inclusive of HST, and to be paid in one lump sum payment in the amount of \$100,000.00, inclusive of HST, on the first anniversary of the date of registration of this Condominium;
 - (viii) a recreation management services agreement with Results Fitness Lifestyle Inc., pertaining to, among other things, the maintenance and repair of various fitness equipment and of the outdoor pool;
 - (ix) a loan agreement and a general security agreement with (and in favour of) a Green Lender (as such term is defined in this Condominium's declaration), together with any other security documents or instruments which may be required to evidence and/or secure an outstanding loan to be made by the Green Lender to the Corporation shortly after the registration of this Condominium's declaration, in the amount of approximately \$1,000,000.00 in Canadian funds, bearing interest at a rate of six

(6%) percent per annum, and with all such loan proceeds to be advanced directly to the Declarant by the Green Lender, for a term of ten (10) years commencing on the advance of the Green Loan (as such term is defined in this Condominium's declaration);

- (x) an addition, alteration and/or improvement agreement, as contemplated in section 98 of the Act, with the owner of any unit desiring to implement any addition, alteration or improvement thereto (or to any exclusive use common element area appurtenant to such owner's unit), on terms and conditions satisfactory to the board of directors;

and any other agreements which may be permitted by the Act and which are deemed advisable, desirable or necessary by the board of directors, from time to time.

ARTICLE X - NOTICE

10.01 **Method of Giving Notices:** Except as otherwise specifically provided in the Act, the Declaration, this by-law, or any other by-law(s) of the Corporation hereafter enacted, any notice(s), communication(s) or other document(s), including budgets and notices of assessment required to be given, served or delivered shall be sufficiently given or served if given in accordance with the following provisions:

- a) **to an owner** [who has notified the Corporation in writing of his or her ownership interest in any unit, and of his or her name and address for service], by giving same to such owner (or to any director or officer of such owner, if the owner is a corporation) either:
- (i) personally, by courier, or by ordinary mail, postage prepaid, addressed to such owner at the address for service given by such owner to the Corporation; or
 - (ii) by facsimile transmission, electronic mail, or by any other method of electronic communication (if the owner agrees in writing that the party giving the notice may do so in this manner); or
 - (iii) delivered at the owner's unit or at the mail box for the owner's unit, unless:
 - (A) the party giving the notice has received a written request from the owner that the notice not be given in this manner; or
 - (B) the address for service that appears in the Voting Record is not the address of the unit of the owner.
- b) **to a mortgagee** [who has notified the Corporation in writing of his or her interest as mortgagee in any unit, and of his or her name and address for service, and of his or her right under the terms of the mortgage to vote at a meeting of owners (or to consent in writing) in the place and stead of the mortgagor/ unit owner], by giving same to such mortgagee (or to any director or officer of such mortgagee, if the mortgagee is a corporation) either:
- (i) personally, by courier, or by ordinary mail, postage prepaid, addressed to such mortgagee at the address for service given by such mortgagee to the Corporation; or
 - (ii) by facsimile transmission, electronic mail, or by any other method of electronic communication (if the mortgagee agrees in writing that the party giving the notice may do so in this manner).
- c) **to the Corporation** by giving same personally to any director or officer of the Corporation, or by courier or by registered mail, postage prepaid, addressed to the Corporation at its address for service as set out in the Declaration, or as changed in accordance with the requirements of the Act;

10.02 **Receipt of Notice:** If any notice is mailed as aforesaid, then such notice shall be deemed to have been received (and to be effective) on the second (2nd) day following the day on which same was mailed. If any notice is delivered personally, by courier, or by facsimile transmission or by any other method of electronic communication, then such notice shall be deemed to have been received (and to be effective) on the next day following the day on which same was personally delivered, couriered, telefaxed, or sent by any other method of electronic communication, as the case may be.

10.03 **Omissions and Errors:** Except as may otherwise be provided in accordance with the Act, the accidental omission to give any notice to anyone entitled thereto, or the non-receipt of such notice, or any error in any notice not affecting the substance thereof, shall not invalidate any action taken at any meeting of owners or directors held pursuant to such notice or otherwise founded thereon.

ARTICLE XI - ASSESSMENT AND COLLECTION OF COMMON EXPENSES

11.01 **Duties of the Board Concerning Common Expenses:** All costs, charges and expenses which the Corporation has incurred or may incur or expend in connection with the operation, maintenance and/or repair of the common elements and assets of the Corporation, and as more particularly described in Schedule "E" to the Declaration, together with any other expenses, charges or costs which the board may incur or expend pursuant to the provisions of this by-law, 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 Schedule "D" to the Declaration. The board shall, from time to time, and at least once annually, prepare the budget for the Corporation and determine, by estimate, the amount of common expenses for the next ensuing fiscal year or remainder of the current fiscal year, as the case may be, which shall

specifically include a provision for the Corporation's reserve fund as required by the Act.

- 11.02 **Duties of the Board Concerning Reserve Fund:** In addition to the foregoing, the Corporation shall establish and maintain a reserve fund in accordance with the requirements of the Act, and make sufficient provision for such reserve fund in the Corporation's annual budget, and shall accordingly collect from the owners (as part of their contributions towards the common expenses) amounts that the board determines sufficient for the major repair and replacement of the common elements and assets of the Corporation, calculated on the basis of the expected repair and replacement costs and life expectancy of said common elements and assets. Moreover, the board shall conduct a reserve fund study within the first year following registration (irrespective of whether the Turnover Meeting has occurred within said time frame), and shall conduct subsequent reserve fund studies or updates thereof at the times and in the manner prescribed by the regulations to the Act, and shall notify the owners and the auditor of all plans for the future funding of the reserve, and shall implement the funding plan in accordance with the provisions of the Act.
- 11.03 **Notice of Common Expenses to Owners:** The board shall advise all owners, promptly in writing, of the amount of the common expenses payable by each of them respectively, and shall deliver copies of each budget on which the common expenses are based to all owners and mortgagees entered in the Voting Record.
- 11.04 **Owner's Obligations:** Each owner shall be obliged to pay to the Corporation the amount of common expenses assessed against such owner's unit, in equal monthly instalments which shall be due and payable on the first day of each and every month throughout the 12-month period (or other period of time) to which such assessment relates or is otherwise applicable, until such time as a new budget or assessment is given to such owner. Each owner shall, forthwith following receipt of notice of the common expenses attributable to the owner's unit for the ensuing 12 month period (or other period of time to which the assessment relates), provide to the Corporation a series of post-dated cheques covering the monthly common expenses payable during the period to which such assessment relates. In addition to the foregoing, any losses, costs or damages incurred by the Corporation by reason of a breach of the Declaration, by-laws or rules of the Corporation in force from time to time, committed by any unit owner (or by members of his or her family and/or their tenants, residents, employees, invitees or licensees) shall be borne and/or paid for by such owner, and may be recovered by the Corporation against such owner in the same manner as common expenses.
- 11.05 **Extraordinary Expenditures and Special Assessments:** Extraordinary expenditures not contemplated in the annual budget and for which the board does not have sufficient funds, as well as any funds required to establish or augment reserves for contingencies and foreseeable or potential deficits, may be assessed at any time during the year by way of one or more special assessments, in addition to the annual assessment of the common expenses, by the board serving notice(s) of such special assessment(s) on all owners and mortgagees entered in the Voting Record. The notice of a special assessment shall include a written statement setting out the reasons for same, and the amount of such assessment shall be payable by each owner or mortgagee so notified within ten (10) days of the date of receipt of such notice, or within such further period of time (and in such instalments) as the board may otherwise determine.
- 11.06 **Default in Payment of Assessment:**
- a) Arrears of payments required to be made under the provisions of this Article XI shall bear interest at the rate of twenty-four (24%) percent per annum, calculated and compounded monthly, not in advance, until fully paid, and shall be deemed to constitute a reasonable charge incurred by the Corporation in collecting the unpaid amounts within the meaning of the Act. For greater certainty, interest at the aforesaid rate shall be charged on the unpaid balance of the common expenses due and owing by any owner, plus any legal costs and disbursements incurred by the Corporation (charged on a solicitor and client basis) in the collection or attempted collection of the unpaid amount, and interest shall be charged and accrue upon the aggregate amount so due and owing, and shall be compounded monthly until fully paid.
 - b) In addition to any remedies (including the Corporation's lien rights) provided by the Act, if any owner is in default of payment of a common expense assessment levied against him or her for a period of fifteen (15) days, then the board may institute legal actions or proceedings for and on behalf of the Corporation against the delinquent owner to enforce the collection thereof, and there shall be added to any amount due and owing all costs incurred in initiating and pursuing any such action or proceeding, including costs on a solicitor-and-client basis, on the express understanding that all 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 any such notice to each mortgagee of such unit who has requested that such notices be sent to him or her.

ARTICLE XII - LIABILITY FOR COSTS

- 12.01 **Violations by Unit Owners and Liability for Costs:** The owner of a unit shall be responsible for all costs and expenses incurred to repair any damage to the owner's unit, the common elements (or any portion thereof), and/or any other unit(s) that has been caused by the owner, by those residing in the owner's unit and/or by any of their respective invitees or licensees (or by any one else for whose actions the owner is responsible at law or in equity). Without limiting the generality of the foregoing, in the event that damage to the common elements (or any portion thereof) has been caused by the deliberate or negligent act or conduct of any owner, then such owner shall be responsible for fully reimbursing the Corporation for all costs and expenses incurred in repairing such damage. In those cases where it has been determined that the responsibility for payment of the cost to repair is that of a specific unit owner, or where such an owner requests to repair the damaged portion of the common elements himself or herself, then the board must approve the selection of the contractor(s) and the method of repair. This decision, to be arrived at the sole discretion

of the board, shall be based on a minimum of two (2) bids, shall outline the method of repair and the meeting of standards of uniformity in quality and appearance, and shall take into consideration the convenience of the owner(s) involved.

- 12.02 **Additional Rights of the Corporation:** The violation or breach of any provisions of the Act, the Declaration, the by-laws and/or the rules of the Corporation, shall give the board the following rights, in addition to any other rights or remedies available to the Corporation at law or in equity, or arising under the Act, namely:
- a) the right to enter the unit in which (or in respect of which) such violation or breach exists, and to endeavour to alleviate and remove, at the expense of the defaulting owner, any matter, thing or condition that may exist therein which causes or contributes to such violation or breach (and which is contrary to the intent and meaning of the provisions of the Act, the Declaration, the by-laws and/or the rules), and the board shall not be guilty of trespass (nor deemed to be so) as a result thereof, and/or
 - b) the right to enjoin, restrict, abate or remedy, by appropriate legal proceedings, either at law or in equity, the continuance of any such violation or breach, including without limitation, an application for an order enforcing compliance with any provisions of the Act, the Declaration, the by-laws and/or the rules, pursuant to section 134 of the Act.
- 12.03 **Responsibility for Corporation's Insurance Deductible:** Subject to the overriding provisions of section 105 of the Act, where any insurance policy obtained or maintained by the Corporation contains a deductible clause that limits the amount payable by the insurer, then the portion of any loss that is excluded from coverage shall be deemed a common expense, provided however that if an owner, tenant or any other person residing in the owner's unit with the permission or knowledge of the owner, by or through any 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, together with all costs and expenses incurred by the Corporation (either directly or indirectly) in resolving such claim and/or having such damage fully rectified (including the increase in insurance premiums, if any, charged or levied against the Corporation by its insurer as a result of such claim or damage, together with all legal costs incurred by the Corporation on a solicitor and client basis or substantial-indemnity scale), and shall be recoverable from such owner in the same manner (and upon the same terms) as unpaid common expenses.
- 12.04 **Indemnity of the Corporation by each Owner:** Each owner shall indemnify and save the Corporation harmless from and against all costs, claims, damages and/or liabilities (including the Corporation's insurance deductible and its legal costs on a solicitor and client basis) which the Corporation may suffer or incur as a result of, or in connection with, any act or omission of such owner that causes (either directly or indirectly) any damage or injury to the owner's unit and/or to the common elements (or any portion thereof) and/or to any other units, except for any loss, cost, damage, injury or liability that is insured against by the Corporation, subject to any insurance deductible. All payments to be made by any owner pursuant to the provisions of this section 12.04 shall be deemed to be common expenses payable by such owner, and shall be recoverable from such owner by the Corporation in the same manner (and upon the same terms) as unpaid common expenses.

ARTICLE XIII - RULES GOVERNING THE USE OF UNITS AND COMMON ELEMENTS

- 13.01 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 Corporation, or to prevent unreasonable interference with the use and enjoyment of the common elements, the units and/or the assets of the Corporation. The rules shall be reasonable and consistent with the Act, the Declaration and the by-laws of the Corporation. 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.
- 13.02 The rules shall be complied with and enforced in the same manner as the by-laws of the Corporation, 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.

ARTICLE XIV - PROCEDURES FOR MEDIATING DISPUTES

- 14.01 **Mediation Procedures:** For the purposes of complying with sections 125 and 132 of the Act (if and where applicable), the procedure with respect to the mediation of disputes or disagreements between the Corporation and any owner(s) shall be conducted in accordance with the rules of procedure for the conduct of mediation outlined in Appendix "B" annexed hereto.

ARTICLE XV - MISCELLANEOUS

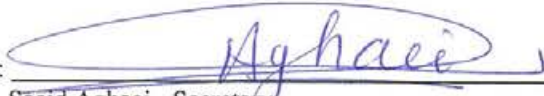
- 15.01 **Invalidity:** The invalidity of any part of this by-law shall not impair or affect in any manner the validity, enforceability or effect of the balance thereof.

- 15.02 **Gender:** The provisions of this by-law shall be read and construed with all necessary changes in gender and/or number as may be required by the context.
- 15.03 **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 on the part of the Corporation to enforce same, irrespective of the number of violations or breaches thereof which may occur.
- 15.04 **Headings:** The headings used throughout this by-law form no part hereof, but shall be deemed to be inserted for convenience of reference only.
- 15.05 **Conflicts:** In the event of a conflict or inconsistency between the provisions of the Act, and any provision in the Declaration, by-laws or rules of the Corporation, the Act shall prevail. In the case of a conflict or inconsistency between the provisions in the Declaration, and any provision in the by-laws or rules of the Corporation, the Declaration shall prevail. In the event that the Act and the Declaration are silent regarding the matter or issue addressed by any of the by-laws, then the provisions of the by-laws shall prevail.

DATED this 27th day of November, 2018.

York Region Standard Condominium Corporation No. 1391 hereby enacts the foregoing by-law, having been duly approved by all of the directors of the Corporation and confirmed, without variation, by the Declarant who owns 100 percent of the units in the Corporation, pursuant to the provisions of the Act.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

Per: 
Saeid Aghaei - Secretary
I have authority to bind the Corporation

APPENDIX "A" TO BY-LAW #1

Uptown Markham – Riverside – Buildings A & B

Definition of Standard Residential Unit

The specifications constituting a standard residential apartment unit are as follows:

TYPE OF SPECIFICATION	NATURE OF SPECIFICATIONS
Suite Features	<ul style="list-style-type: none"> • Thermally insulated, energy efficient, Low-E and Argon Gas filled, double-glazed, architecturally designed windows • Insulated door, or sliding door with screen, to patio, terrace, balcony • Engineered Quartz stone windowsills • Contemporary mirrored sliding door for suite entry closet, where applicable • Window covering for windows and sliding doors (excluding patio, terrace and balcony doors) • Solid-core suite entry door with wood surround and modern lever hardware • Interior doors with modern lever hardware • Wood baseboard and casings (paint finish) except in laundry room, bathrooms and storage areas • Crown mouldings in foyer, and living/dining area and den for suites with 10' ceilings and all other suites on RG and PH floors • Smooth ceilings with white semi-gloss paint in the kitchen, bathrooms and laundry room • Pure white stippled ceiling in all areas except kitchen, bathrooms and laundry room • Interior walls are painted in one colour low Volatile Organic Compound (VOC) latex paint • All woodwork and trim are painted with white low VOC semi-gloss paint
Floor Finishes	<ul style="list-style-type: none"> • No floor coverings whatsoever (whether originally installed by or on behalf of the Declarant, or otherwise) will be included within the standard unit, and accordingly the only flooring that will be insured by the Corporation's master insurance policy will be the concrete floor slab of each unit. • Each unit owner will therefore be responsible for fully insuring his or her own flooring (whether constituting marble, granite, limestone, ceramic tile, hardwood, broadloom, porcelain tile, or any other type of tiling, carpeting, natural or artificial wood, or other floor covering whatsoever, in whole or in part) that has been installed within each owner's suite, all at each owner's sole cost and expense.
Kitchens	<ul style="list-style-type: none"> • Energy Star compliant Stainless Steel appliance package (Refrigerator, Oven, Cooktop, Dishwasher and Exhaust Hood Fan) • Kitchen cabinetry • Granite kitchen countertop • Deep upper cabinet over refrigerator • Undermount stainless steel sink with single-lever pull-out spray faucet • Under-cabinet LED lighting • Central light fixture • Extended upper kitchen cabinets • Ceramic tile kitchen backsplash
Bathrooms	<ul style="list-style-type: none"> • Vanity cabinetry • Granite vanity countertop • Mirrored medicine cabinet over basin • Under-mount basin with single-lever chrome faucet • Pressure balanced showerhead faucets in all bathrooms • Bathtub or clear glass shower stall with ceiling light • Ceramic wall tile surround for bathtub/shower • Acrylic Shower Base for shower stall • Wall sconce light fixture • Bathroom accessories included in all bathrooms (contemporary chrome towel bar or ring, toilet paper holder, soap dish in shower/bathtub) • Painted with white low VOC semi-gloss paint
Safety & Security	<ul style="list-style-type: none"> • Personally encoded suite intrusion alarm system, with suite door contact and keypad connected to concierge desk for total security • In-suite fire alarm and speaker connected to fire annunciation panel

Comfort Systems & Metering	<ul style="list-style-type: none"> • Individually controlled central heating and cooling using 4 pipe fan coil system for yearround control • Suites are individually metered⁴ for hydro, fan coil (heating and cooling), hot water and cold water • For energy conservation purposes, each suite is equipped with an "occupancy switch" ("kill switch")
Laundry	<ul style="list-style-type: none"> • Front-load stacked washer and dryer machines in white • Dedicated electrical outlet and exterior venting for dryer
Electrical Services & Fixtures	<ul style="list-style-type: none"> • Individual service panel with circuit breakers • Outdoor duplex outlet for suites with terrace • White Decora receptacle and switch throughout • Ceiling light fixture in foyer, hallways, bedrooms and walk-in closets • Capped ceiling light outlet in dining room and living room • Switch-controlled split outlets in living room • Telephone and cable television outlets in bedrooms, living room and den

APPENDIX "B" TO BY-LAW #1ARTICLE 1 - PRE-MEDIATION PROCEEDINGS

Prior to submitting a dispute on any question or matter to a mediator appointed by the parties in accordance with Section 132 of the *Condominium Act, 1998* as set forth below, and within fourteen (14) days of the dispute first arising, the unit owner (or unit owners) and the board of directors shall meet on at least one occasion, and shall use their best efforts to resolve the question or matter in dispute through good faith negotiations conducted at such meeting and, if the parties are able to agree upon the selection of a neutral person who may be and include the Corporation's property manager and/or a highly regarded member of the community, the meeting shall include such neutral person(s), all acting with a view to securing a resolution of the question or matter in dispute without further proceedings, including the conduct of mediation with the assistance of an outside mediator.

If one of the parties to the question or matter in dispute is unable or unwilling to participate in the initial meeting described in the preceding paragraph, then either party to the dispute may within 5 business days give written notice to the other that it is submitting the question or matter in dispute to the mediation and arbitration procedures set forth below.

If the parties, having met and used their best efforts to resolve the question or matter in dispute through good faith negotiation, have been unable to resolve the question or matter in dispute, then either party may, thereafter, give notice to the other that it is submitting the question or matter in dispute to mediation.

ARTICLE 2 - MEDIATION

Within 30 days following the giving of notice by one party to the other party or parties as set forth above, the question or matter in dispute shall be settled, initially, by mediation proceedings in accordance with Section 132 of the *Condominium Act, 1998*.

Selection and Role of the Mediator:

The party serving notice of mediation shall set forth in the notice to the other party the names, qualification and experience of two or more mediators from whom the other party may select one, or alternatively, may furnish to the first party its own list of two or more persons qualified to act as a mediator, and within 7 days thereafter, the parties shall communicate directly with one another to select a mediator

The mediator selected by the parties shall not have had any current or past relationship of any kind with any of the parties that might otherwise give rise to justifiable doubts as to his or her impartiality or independence in assuming a neutral role as a mediator to assist the parties in the resolution of their dispute.

The mediator's role is to assist the parties to negotiate a resolution of their dispute. The mediator will not make decisions for the parties about how the matter should or must be resolved.

Party Confidentiality:

The parties to the question or matter in dispute acknowledge that mediation is a confidential settlement process, and that they are participating in the process with the understanding that anything discussed in the mediation cannot be used in any other proceeding.

Pre-mediation information:

Each of the parties shall provide to the mediator a brief description of the dispute in writing in order to facilitate a more complete understanding of the controversy and the issues to be mediated not less than two (2) days prior to the first mediation session, which date the mediator shall have authority to establish at the earliest possible and convenient date to the parties.

Authority to Settle:

The parties or those representing them at the mediation shall have full, unqualified authority to settle the controversy.

Mediator Confidentiality:

The mediator shall not disclose to anyone who is not a party to the mediation anything said or any materials submitted to the mediator except when ordered to do so by judicial authority or where required to do so by law.

Legal Representation:

The parties may seek legal representation or advice prior to or during the mediation. They may have lawyers present at the mediation, if they so desire. If the mediator selected by the parties is a qualified lawyer, he or she will not provide legal representation or legal advice to any party at any time, and the mediator has no duty to assert or protect the legal rights and responsibilities of any party, or to raise any issue not raised by the parties themselves, or to determine who should participate in the meditation.

Right to Withdraw:

In accordance with Section 132 of the *Condominium Act, 1998*, it is mandatory that each party to the dispute attend the initial mediation session. Prior to such attendance, each party shall provide the mediator with a brief description of the dispute in writing. Subject to the foregoing requirements, each party shall be entitled to withdraw at and from the initial mediation session, following which the arbitration provisions set forth in Article 3 of this By-law shall apply.

Costs of the Mediation:

In accordance with Section 132 of the *Condominium Act, 1998*, each party shall pay the share of the mediator's fees and expenses that the settlement specifies, if a settlement is obtained, or the mediator specifies in the notice stating that the mediation has failed, if the mediation fails.

Notice and Report:

In the event that the parties are unable, with the assistance of the mediator, to settle their dispute, the mediator shall deliver a notice to the parties stating that the mediation has failed, and the parties shall thereafter resolve their dispute by arbitration under the *Arbitration Act, 1991* and in the manner set forth below.

Settlement:

In accordance with Section 132 of the *Condominium Act, 1998*, upon obtaining a settlement between the parties with respect to the disagreement submitted to mediation, the mediator shall make a written report of the settlement which shall form part of the agreement or matter that was the subject of the mediation.

ARTICLE 3 - ARBITRATION

In the event the parties are unable to resolve the question or matter in dispute between (or among) them either because the mediation has failed or one of the parties to the mediation and/or the mediator has withdrawn from the mediation, or one of the parties has failed to attend and participate in the initial mediation session, then the question or matter in dispute shall, within ten (10) days of the happening of any of the foregoing occurrences which has resulted in the failure of mediation, be submitted to arbitration in accordance with the *Arbitration Act, 1991*, and as follows:

Selection of Arbitrator:

The parties, or any of them, shall follow the same procedure in selecting a sole arbitrator to hear their dispute as has been or is required to be followed in the selection of a mediator as set forth above, and the parties acknowledge and accept that the decision of the sole arbitrator, so selected, once rendered in the format of a final award on the merits of the dispute, shall be binding upon the parties, and shall not be subject to appeal under any circumstances (whether with respect to question of law, a question of fact, a question of mixed fact and law, or otherwise).

Any arbitrator appointed pursuant to the provisions of this by-law shall have the following minimum qualifications, namely:

- a) be a qualified arbitrator who is a member of the ADR Institute of Ontario, or who has successfully completed the Arbitration II Course at the University of Toronto or a comparable course at a comparable institution within the Province of Ontario; and
- b) in acting as a sole arbitrator, being impartial and independent of the parties to the dispute, having confirmed to the parties that he or she has no current or past relationship of any kind with any of the parties that might otherwise give rise to justifiable doubts as to his or her impartiality or independence in hearing the arbitration.

Pre-arbitration information:

The party initiating arbitration proceedings shall do so by notice in writing to the other party within ten (10) days following the date of selection of the sole arbitrator, setting forth a brief description of the issue(s) or matter(s) submitted for arbitration. The notice shall commence the arbitration proceedings. The responding party shall, within ten (10) days of the date of receipt of notice of the initiating party, reply by setting forth a brief description of any additional or further issues or matters it wishes to submit for arbitration in the context of the overall controversy.

The arbitrator shall conduct a pre-arbitration hearing or conference call with the disputing parties or with their counsel, not later than ten (10) days from the date of selection of the arbitrator, in order to identify and narrow the issues in dispute, to ascertain the relevant evidence to be submitted and the number (and names) of the witnesses to be called (if any), including any expert witnesses needed or desired (and to limit the number of expert witnesses to be called), and to ultimately assess the approximate length of time that the arbitration proceedings will take.

Recording of evidence:

To reduce the expenses of the arbitration process, no formal transcribing or recording of evidence shall be undertaken unless all parties to the dispute agree thereto (and concomitantly agree to the payment of all costs and expenses associated therewith). Any of the disputing parties and/or the arbitrator may have a tape recorder present to assist in confirming what evidence has been submitted and to monitor the general conduct of the proceedings.

Exchange of written statements:

Each of the disputing parties will be required to submit brief written statements summarizing their respective claims or defences (as the case may be) within the time frame specified by the arbitrator, indicating the facts supporting their respective positions, identifying the point(s) in issue and the relief sought, and accompanied by any documents considered relevant.

Arbitration Hearing:

Within forty-five (45) days of the date of exchange of written statements, and the production of any documents required to be produced by the arbitrator for delivery to another party or parties, a hearing will be convened by the arbitrator for the presentation of evidence and the submission of oral arguments by or on behalf of the disputing parties, and the arbitrator shall determine any matters of procedure regarding the arbitration proceedings which are not specified herein, in accordance with the *Arbitration Act, 1991*. To ensure the timeliness of the proceedings, the arbitrator may impose financial penalties for the breach of any time limits imposed or established in connection with the submission of written statements, the provision of any documents, or the taking of any step or action by any of the parties in respect of the arbitration proceedings, not exceeding the sum of \$500 per breach.

Authority of the Arbitrator:

The arbitrator shall have the power to make an order for the detention, preservation or inspection of property or documents that are the subject matter of the arbitration (or connected with any question that may arise during the arbitration proceedings), and the arbitrator shall have the power to order any party to provide security in connection with same, akin to the powers exercisable under Section 18(1) of the *Arbitration Act, 1991*. Any objection to the lack of jurisdiction of the arbitrator to arbitrate the matter(s) or issue(s) in dispute, or pertaining to the arbitrator exceeding his or her authority, shall be raised by the party alleging same as soon as reasonably possible after the arbitration has been commenced, and any such objection shall be ruled upon by the arbitrator as a preliminary question (rather than being dealt with in his or her ultimate award), and there shall be no appeal or review of such ruling under Section 17(8) of the *Arbitration Act, 1991*.

ARTICLE 4 – ARBITRAL AWARD

The arbitrator shall, after reviewing the statements submitted and hearing the evidence and arguments presented by or on behalf of the disputing parties, render a decision, together with written reasons therefore, as soon as reasonably possible, but in no event later than thirty (30) days following the date that the final submissions have been made by or on behalf of the parties to the dispute and the hearings with respect thereto have been formally concluded, and the arbitrator shall deliver a copy thereof to each of the parties following the rendering of same.

Costs of the Arbitration:

Unless otherwise provided in the arbitral award to the contrary, each party shall bear (and be solely responsible for) the costs of its own legal counsel and witnesses, and each party shall bear (and be solely responsible for) its equal share of the costs of the sole arbitrator. Notwithstanding the foregoing, the arbitrator shall, upon hearing brief oral submissions requested to be made with respect to an award of costs, have the power and discretion to award any scale of costs (i.e., party and party, solicitor and his/her own client etc.) or a fixed cost between or among the disputing parties in such amounts and in such proportions as the arbitrator may deem appropriate, provided however, that any party who exceeds any limit imposed by the arbitrator at the pre-arbitration hearing with respect to the number of witnesses to be called, and/or the number of expert witnesses to be heard, shall be disentitled to receive any award of costs which purports to compensate such party (in whole or in part) for the provision or attendance of such excess witnesses/experts.

Save as expressly modified by the foregoing provisions of Articles 3 and 4 hereof, the provisions contained in the *Arbitration Act, 1991*, and any successor statute, including the withdrawal or removal of an arbitrator, the application of the *Courts of Justice Act* to the awarding of costs, pre-judgement interest, etc., shall continue to apply to an arbitration conducted by the Corporation in accordance with foregoing provisions hereof.

<p style="writing-mode: vertical-rl; transform: rotate(180deg); font-size: small;">FOR OFFICE USE ONLY</p> <div style="border: 1px solid black; padding: 5px; margin: 10px 0;"> <p>YR. 290.2342..... CERTIFICATE OF RECEIPT CERTIFICAT DE RÉCÉPISSÉ</p> <p style="text-align: center; font-size: large;">NOV 28 2018 12:10</p> <p>YORK REGION Katherine CeCe No. 65 LAND REGISTRAR REGISTRATEUR</p> </div> <p>New Property Identifiers Additional: See Schedule <input type="checkbox"/></p> <p>Executions Additional: See Schedule <input type="checkbox"/></p>	<p>(1) Registry <input type="checkbox"/> Land Titles <input checked="" type="checkbox"/> (2) Page 1 of 7 pages</p>	<p>(3) Property Identifier(s) Block Property 29922-0001(LT) to 29922-1874(LT) both inclusive Additional: See Schedule <input type="checkbox"/></p>
	<p>(4) Nature of Document Condominium By-Law No. 2 Condominium Act, 1998, S. 56</p>	
	<p>(5) Consideration Nil Dollars \$ Nil</p>	
	<p>(6) Description All units and common elements comprising the property included in York Region Standard Condominium Plan No. 1391, in the City of Markham, Land Titles Division of the York Region Land Registry Office (No. 65)</p>	
	<p>(7) This Document Contains (a) Redescription New Easement Plan/Sketch <input type="checkbox"/> (b) Schedule for: Description <input type="checkbox"/> Additional Parties <input type="checkbox"/> Other <input checked="" type="checkbox"/></p>	

(8) This Document provides as follows:

See Schedule for By-law No. 2 and Certificate

Continued on Schedule

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

<p>(10) Party(ies) (Set out Status or Interest) Name(s) YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391</p>	<p>Signature(s) <i>Aghaei</i></p> <p>Name: Saeid Aghaei Title: Secretary I have authority to bind the Corporation.</p>	<p>Date of Signature Y M D 2018 11 27</p>
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(11) Address for Service **c/o Times Property Management 330 Highway #7 East, Suite 300, Richmond Hill, ON L4B 3P8**

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

(13) Address for Service

<p>(14) Municipal Address of Property All Units on all Levels at 15 Water Walk Drive L6G 0G2 25 Water Walk Drive L6G 0G3 Markham, Ontario</p>	<p>(15) Document Prepared by: Alexander Foundos DelZotto, Zorzi LLP 4810 Dufferin St., Ste. D North York, ON M3H 5S8</p>	<p style="writing-mode: vertical-rl; transform: rotate(180deg); font-size: small;">FOR OFFICE USE ONLY</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th colspan="2" style="text-align: center;">Fees and Tax</th> </tr> <tr> <td style="width:70%;">Registration Fee</td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td style="text-align: right;">Total</td> <td> </td> </tr> </table>	Fees and Tax		Registration Fee						Total	
Fees and Tax												
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Total												

CERTIFICATE IN RESPECT OF A BY-LAW

Certificate in Respect of a By-law (under subsection 14 (1) of Ontario Regulation 48/01 and subsection 56 (9) of the Condominium Act, 1998, and referred to in subsection 38 (1) of Ontario Regulation 49/01)
Condominium Act, 1998

York Region Standard Condominium Corporation No. 1391 (hereinafter referred to as the "Corporation") certifies that:

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

DATED this 27th day of November, 2018.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391



Per: _____

Saeid Aghaei - Secretary

I have authority to bind the Corporation

SCHEDULE "A"TO CERTIFICATE IN RESPECT OF A BY-LAW OF
YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

(hereinafter referred to as this or the "Condominium" or this or the "Corporation" or the "Condominium Corporation")

BY-LAW NUMBER 2

WHEREAS in addition to those words, terms and/or phrases specifically defined elsewhere in this by-law, the words, terms or phrases defined in this Condominium's declaration shall have the same meanings respectively ascribed to them in the said declaration, whenever same are used or referred to in this by-law, or in the Assumption of Outstanding Municipal Agreements (as hereinafter defined) specifically authorized by this by-law;

AND WHEREAS the lands and premises encompassed within the condominium description plan of this Condominium (hereinafter collectively referred to as the "Condominium Lands") are subject to the following registered agreements and/or instruments with (or involving) The Corporation of the Town of Markham or The Corporation of the City of Markham, namely:

- a) an outstanding section 37 agreement entered into by 1771107 Ontario Inc. and The Corporation of the Town of Markham, pertaining to, among other things, the provision of public benefits (or the payment of monies in lieu thereof, to the Town of Markham, to fund public services or benefits), in exchange for increases in the height and/or density of this Condominium, and which agreement was registered in the Land Titles Division of the York Region Registry Office (No. 65) on October 20th, 2010 as **Instrument No. YR1563594** (hereinafter referred to as the "Section 37 Agreement");
- b) an outstanding subdivision agreement entered into by 1771107 Ontario Inc. and The Corporation of the City of Markham, pertaining to, among other things, the servicing and development of the Condominium Lands, and other adjacent or neighbouring lands, and which agreement was registered in the Land Titles Division of the York Region Registry Office (No. 65) on August 9th, 2013 as **Instrument No. YR2016347** (hereinafter referred to as the "Subdivision Agreement");
- c) an outstanding restrictive covenant registered by 1771107 Ontario Inc., pertaining to, among other things, the grading and drainage patterns, and the maintenance and repair of any retaining wall or fence on the Condominium Lands, and which restrictive covenant was registered in the Land Titles Division of the York Region Registry Office (No. 65) on August 9th, 2013 as **Instrument No. YR2016351** (hereinafter referred to as the "Restrictive Covenant");
- d) an outstanding site plan control agreement entered into by the Declarant and The Corporation of the City of Markham, pertaining to, among other things, the overall development and completion of the Condominium on the Condominium Lands, and providing (amongst other things) for the maintenance of grading and drainage patterns, garbage storage and pickup, stormwater management, and other site completion matters, and which agreement was registered in the Land Titles Division of the York Region Registry Office (No. 65) on September 11th, 2015 as **Instrument No. YR2354353**, and as further amended by an amending agreement registered in the Land Titles Division of the York Region Registry Office (No. 65) on February 1st, 2018 as **Instrument No. YR2791561** (which agreement, as so amended, is hereinafter referred to as the "Site Plan Control Agreement"); and
- e) an outstanding shoring encroachment agreement entered into by the Declarant and The Corporation of the City of Markham, pertaining to, among other things, the installation of piles and a tie-back system encroaching on other adjacent or neighbouring lands, which agreement was registered in the Land Titles Division of the York Region Registry Office (No. 65) on March 18th, 2015 as **Instrument No. YR2267961** (hereinafter referred to as the "Shoring Encroachment Agreement");

AND WHEREAS the Section 37 Agreement, the Subdivision Agreement, the Restrictive Covenant, the Site Plan Control Agreement and the Shoring Encroachment Agreement are hereinafter collectively referred to as the "Outstanding Municipal Agreements";

Be it enacted as a by-law of the Corporation as follows:

1. That the Corporation enter into an assumption agreement with the declarant of this Condominium, namely 1826919 Ontario Inc. (the "Declarant"), and with The Corporation of the City of Markham as a party (but not as a signatory) thereto, but nevertheless enforceable by each of the Declarant and The Corporation of the City of Markham against this Condominium directly, having substantially the same form and content as the draft assumption agreement annexed hereto as Schedule "A" (hereinafter referred to as the "Assumption of Outstanding Municipal Agreements"), for the purposes of evidencing the Corporation's obligation to:

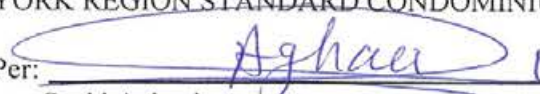
- a) assume (and to correspondingly abide by and comply with) the terms and provisions of each of the Outstanding Municipal Agreements, insofar as same relate or pertain to this Condominium and/or the Condominium Lands (or any portion thereof); and
 - b) assume (and to correspondingly perform and fulfill, as and when required) all outstanding and/or ongoing obligations of the Declarant imposed by (or arising under) each of the Outstanding Municipal Agreements, insofar as same relate or pertain to this Condominium and/or the Condominium Lands (or any portion thereof);
2. That all terms and provisions of the Assumption of Outstanding Municipal Agreements (including without limitation, all covenants and agreements by or on behalf of the Corporation therein set out), as well as the Corporation's fulfillment of all outstanding and/or ongoing obligations arising thereunder or therefrom (or in connection therewith), are hereby expressly authorized, ratified, sanctioned, approved and confirmed; and
3. That any officer of the Corporation is hereby authorized to execute, on behalf of the Corporation, the Assumption of Outstanding Municipal Agreements, with or without the seal of the Corporation affixed thereto, together with all other documents and instruments which are ancillary to the Assumption of Outstanding Municipal Agreements, including without limitation, all instruments, applications and/or affidavits which may be required in order to register the Assumption of Outstanding Municipal Agreements on title to each of the units on all levels in this Condominium. The affixation of the corporate seal of the Corporation to all such documents and instruments is hereby authorized, ratified, sanctioned, confirmed and approved.

The foregoing by-law is hereby enacted as By-Law No. 2 of York Region Standard Condominium Corporation No. 1391.

Dated this 27th day of November, 2018.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

Per: _____


Saeid Aghaei - Secretary

I have authority to bind the Corporation

SCHEDULE "A" TO BY-LAW NO. 2

THIS AGREEMENT made the _____ day of _____, 20_____.

AMONGST:

1826919 ONTARIO INC.
(hereinafter referred to as the "Declarant")

OF THE FIRST PART;

- and -

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391
(hereinafter referred to as this or the "Condominium", or this or the "Corporation",
or the "Condominium Corporation")

OF THE SECOND PART;

- and -

THE CORPORATION OF THE CITY OF MARKHAM
(hereinafter referred to as the "City" or the "City of Markham")

OF THE THIRD PART;

WHEREAS in addition to those words, terms and/or phrases specifically defined elsewhere in this Agreement, the words, terms or phrases defined in this Condominium's declaration shall have the same meanings respectively ascribed to them in the said declaration, whenever same are used or referred to in this Agreement;

AND WHEREAS the lands and premises encompassed within the condominium description plan of this Condominium (hereinafter collectively referred to as the "Condominium Lands") are subject to the following registered agreements with (or involving) the City of Markham, namely:

- a) an outstanding section 37 agreement entered into by 1771107 Ontario Inc. and The Corporation of the Town of Markham, pertaining to, among other things, the provision of public benefits (or the payment of monies in lieu thereof, to the Town of Markham, to fund public services or benefits), in exchange for increases in the height and/or density of this Condominium, and which agreement was registered in the Land Titles Division of the York Region Registry Office (No. 65) on October 20th, 2010 as **Instrument No. YR1563594** (hereinafter referred to as the "Section 37 Agreement");
- b) an outstanding subdivision agreement entered into by 1771107 Ontario Inc. and the City of Markham, pertaining to, among other things, the servicing and development of the Condominium Lands, and other adjacent or neighbouring lands, and which agreement was registered in the Land Titles Division of the York Region Registry Office (No. 65) on August 9th, 2013 as **Instrument No. YR2016347** (hereinafter referred to as the "Subdivision Agreement");
- c) an outstanding restrictive covenant registered by 1771107 Ontario Inc., pertaining to, among other things, the grading and drainage patterns, and the maintenance and repair of any retaining wall or fence on the Condominium Lands, and which restrictive covenant was registered in the Land Titles Division of the York Region Registry Office (No. 65) on August 9th, 2013 as **Instrument No. YR2016351** (hereinafter referred to as the "Restrictive Covenant");
- d) an outstanding site plan control agreement entered into by the Declarant and the City of Markham, pertaining to, among other things, the overall development and completion of the Condominium on the Condominium Lands, and providing (amongst other things) for the maintenance of grading and drainage patterns, garbage storage and pickup, stormwater management, and other site completion matters, and which agreement was registered in the Land Titles Division of the York Region Registry Office (No. 65) on September 11th, 2015 as **Instrument No. YR2354353**, and as further amended by an amending agreement registered in the Land Titles Division of the York Region Registry Office (No. 65) on February 1st, 2018 as **Instrument No. YR2791561** (which agreement, as so amended, is hereinafter referred to as the "Site Plan Control Agreement"); and
- e) an outstanding shoring encroachment agreement entered into by the Declarant and the City of Markham, pertaining to, among other things, the installation of piles and a tie-back system encroaching on other adjacent or neighbouring lands, which agreement was registered in the Land Titles Division of the York Region Registry Office (No. 65) on March 18th, 2015 as **Instrument No. YR2267961** (hereinafter referred to as the "Shoring Encroachment Agreement");

AND WHEREAS the Section 37 Agreement, the Subdivision Agreement, the Restrictive Covenant, the Site Plan Control Agreement and the Shoring Encroachment Agreement are hereinafter collectively referred to as the "Outstanding Municipal Agreements";

AND WHEREAS the parties hereto have entered into these presents in order to formally evidence and confirm the Condominium Corporation's agreement to: (i) assume (and to correspondingly abide by and comply with) the terms and provisions of each of the Outstanding Municipal Agreements, insofar as same relate or pertain to this Condominium and/or the Condominium Lands (or any portion thereof); and (ii) assume (and to correspondingly perform and fulfill, as and when required) all outstanding and/or ongoing obligations and liabilities of the Declarant imposed by (or arising under) each of the Outstanding Municipal Agreements, insofar as same relate or pertain to this Condominium and/or the Condominium Lands (or any portion thereof);

NOW THEREFORE THESE PRESENTS WITNESSETH that in consideration of the sum of \$10.00 of lawful money of Canada now paid by each of the parties hereto to the other, and for other good and valuable consideration (the receipt and sufficiency of which is hereby expressly acknowledged), the parties hereto hereby confirm the veracity of the foregoing recitals, both in substance and in fact, and the Condominium Corporation hereby covenants and agrees, to and with (and in favour of) each of the Declarant and the City of Markham, as follows, namely:

1. That the Condominium Corporation shall assume (and shall correspondingly abide by and comply with) the terms and provisions of each of the Outstanding Municipal Agreements, insofar as same relate or pertain to this Condominium and/or the Condominium Lands (or any portion thereof);
2. That the Condominium Corporation shall assume (and shall correspondingly perform and fulfill, as and when required):
 - a) all outstanding and/or ongoing obligations and liabilities of the Declarant imposed by (or arising under) each of the Outstanding Municipal Agreements, insofar as same relate or pertain to this Condominium and/or the Condominium Lands (or any portion thereof); and
 - b) all obligations and liabilities imposed by the City of Markham pursuant to any or all of the Outstanding Municipal Agreements involving (or pertaining to) the maintenance of grading and/or drainage patterns, emergency/fire access routes and landscaping, as well as garbage and snow removal, storm water management, and the maintenance of all works, services and/or facilities constructed or installed by the Declarant upon or within the non-exclusive use common element areas of the Condominium;
3. Without limiting the generality of the preceding provisions, the Condominium Corporation hereby expressly covenants and agrees to do, perform, fulfill and/or carry out the following, namely to:
 - a) maintain and repair those common element areas which are directly affected or impacted by any or all of the Outstanding Municipal Agreements, in accordance with the respective terms and provisions thereof;
 - b) maintain the works, services and/or facilities constructed or installed by the Declarant upon or within the Condominium Lands, and to not alter the grading or slope of the Condominium Lands (or any portion thereof), nor obstruct or interfere with any drains or drainage pattern(s) in respect of the Condominium Lands (nor permit or allow any one else to alter the grading and/or slope of the Condominium Lands, or to alter or interfere with any drains or drainage pattern(s) in respect of the Condominium Lands), nor alter the width of any driveway(s) situate within the confines of this Condominium, except in accordance with the lot grading and building siting control plan(s) approved by the City of Markham, without the prior written consent of the City of Markham thereto, and to maintain any such alterations to the grading, slope and/or drainage patterns of the Condominium Lands so approved by the City of Markham;
 - c) not prevent, restrict or interfere with any actions or steps taken (or desired or intended to be taken) by or on behalf of the City of Markham in connection with the City of Markham's maintenance and/or repair of any municipal roads, sidewalks or road allowances situate adjacent to this Condominium, and/or any City-owned structures, components, installations and/or equipment that encroach within or beneath any portion of the exterior common elements of this Condominium, and to not tamper, alter or interfere with any of the maintenance or repair work so undertaken (or desired to be undertaken) by or on behalf of the City of Markham, nor with any City-owned structures, components, installations and/or equipment;
 - d) indemnify and save the Declarant (and each of their respective officers, employees, agents and representatives) harmless, from and against all costs, claims, damages and/or liabilities which the Declarant may hereafter suffer or incur as a result of (or in connection with):
 - i) any claim or proceeding hereafter made or pursued against the Declarant by the City of Markham because of any breach of any term(s), provision(s) or obligation(s) outlined in any or all of the Outstanding Municipal Agreements so committed by the Condominium Corporation (or by anyone else for whose actions or omissions the Condominium Corporation is liable, at law or in equity); and/or
 - ii) any security heretofore provided or posted by the Declarant with the City of Markham (to ensure the fulfilment of any outstanding obligations arising under each of the Outstanding Municipal Agreements) being drawn down upon by the City of Markham (in whole or in part), as a direct or indirect result of any breach of any term(s), provision(s) or obligation(s) outlined in any of the Outstanding Municipal Agreements so committed by the Condominium

Corporation (or by anyone else for whose actions or omissions the Condominium Corporation is liable, at law or in equity).

4. It is expressly acknowledged and agreed that all of the foregoing obligations outlined in this Agreement shall be undertaken, performed and/or fulfilled by or on behalf of this Condominium at its sole cost, risk and expense, and all costs and expenses incurred by this Condominium in connection therewith shall comprise part of the common expenses of this Condominium, and shall accordingly be borne and paid for solely and exclusively by this Condominium, without any recourse to (and without seeking, pursuing or obtaining any reimbursement, contribution and/or compensation whatsoever from) the Declarant and/or the City of Markham in connection therewith, and each of the Declarant and the City of Markham are hereby expressly released and fully discharged by the Condominium Corporation from all such assumed obligations and liabilities.
5. The Condominium Corporation hereby agrees to execute and deliver such further documents and/or assurances as each of the Declarant and/or the City of Markham may hereafter require, from time to time, in order to evidence and confirm any or all of the foregoing provisions hereof.
6. It is expressly understood and agreed that the City of Markham shall obtain the benefit of all covenants and agreements on the part of the Condominium Corporation hereinbefore set forth, and shall be entitled to fully rely upon the Condominium Corporation's assumption of all of the outstanding and/or ongoing covenants and obligations of the Declarant arising under (or in connection with) each of the Outstanding Municipal Agreements, insofar as same pertain or relate to this Condominium and/or the Condominium Lands (or any portion thereof), notwithstanding that the City of Markham is not a signatory to this Agreement.

IN WITNESS WHEREOF the undersigned parties have hereunto executed this Agreement as of the date first above-mentioned.

1826919 ONTARIO INC.

Per: _____
Hashem Ghadaki - President
I have authority to bind the Corporation

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

Per: _____
Saeid Aghaei - Secretary
I have authority to bind the Corporation

FOR OFFICE USE ONLY



(1) Registry Land Titles (2) Page 1 of 7 pages

(3) Property Identifier(s) Block Property
29922-0001(LT) to 29922-1874(LT)
both inclusive Additional: See Schedule

(4) Nature of Document
Condominium By-Law No. 3
Condominium Act, 1998, S. 56

(5) Consideration
Nil
Dollars \$ Nil

(6) Description
All units and common elements comprising the property included in York Region Standard Condominium Plan No. 1391, in the City of Markham, Land Titles Division of the York Region Land Registry Office (No. 65)

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

New Property Identifiers Additional: See Schedule

Executions Additional: See Schedule

(8) This Document provides as follows:
See Schedule for By-law No. 3 and Certificate

Continued on Schedule

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

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

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

Signature(s): *Aghaei* Date of Signature: Y 2018 M 11 D 27

Name: Saeid Aghaei
Title: Secretary
I have authority to bind the Corporation.

(11) Address for Service **c/o Times Property Management 330 Highway #7 East, Suite 300, Richmond Hill, ON L4B 3P8**

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

(13) Address for Service

(14) Municipal Address of Property
All Units on all Levels at
15 Water Walk Drive L6G 0G2
25 Water Walk Drive L6G 0G3
Markham, Ontario

(15) Document Prepared by:
Alexander Foundos
DelZotto, Zorzi LLP
4810 Dufferin St., Ste. D
North York, ON M3H 5S8

Fees and Tax	
Registration Fee	
Total	

CERTIFICATE IN RESPECT OF A BY-LAW

Certificate in Respect of a By-law (under subsection 14(1) of Ontario Regulation 48/01 and subsection 56(9) of the Condominium Act, 1998, and referred to in subsection 38(1) of Ontario Regulation 49/01)

Condominium Act, 1998

York Region Standard Condominium Corporation No. 1391 (hereinafter referred to as the “Corporation”) certifies that:

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

DATED this 27th day of November, 2018.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

Per: 
 Saeid Aghaei - Secretary
 I have authority to bind the Corporation

SCHEDULE "A"TO CERTIFICATE IN RESPECT OF A BY-LAW OF
YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

(hereinafter referred to as this or the "Condominium" or this or the "Corporation" or the "Condominium Corporation")

BY-LAW NUMBER 3

WHEREAS in addition to those words, terms or phrases specifically defined elsewhere in this by-law, the words, terms or phrases defined in this Condominium's declaration shall have the same meanings respectively ascribed to them in the said declaration, whenever same are used in this by-law or in the agreement of purchase and sale specifically authorized by this by-law;

Be it enacted as a by-law of the Corporation as follows:

1. That the Corporation be and is hereby authorized to enter into an agreement of purchase and sale with 1826919 Ontario Inc. (hereinafter referred to as the "Declarant"), in the form of agreement annexed hereto as Schedule "A" (hereinafter referred to as the "Purchase Agreement"), in order to purchase and acquire from the Declarant each of the following units (hereinafter collectively referred to as the "Guest Suite Units"), within one hundred eighty (180) days of the registration of the Condominium, namely:
 - (a) unit 20 on level 1; and
 - (b) unit 7 on level 9,

for the total purchase price or consideration of \$440,000.00 in Canadian funds, inclusive of H.S.T., in accordance with the terms and provisions outlined below;
2. That title to the Guest Suite Units shall be conveyed by the Declarant to this Condominium within one hundred eighty (180) days after the registration of the declaration (with the date of registration of the transfer of title thereto in favour of the Condominium being hereinafter referred to as the "Transfer Date"), for the total consideration of \$440,000.00 (inclusive of H.S.T.), free and clear of any outstanding mortgages or charges or on the basis that any such outstanding mortgages or charges so encumbering same are discharged forthwith following such conveyance, at the sole cost and expense of the Declarant, with such consideration being evidenced and secured by a first mortgage or charge taken back by (and registered against the Guest Suite Units in favour of) the Declarant (hereinafter referred to as the "VTB Mortgage");
3. That this Condominium shall accept the conveyance of title to the Guest Suite Units from the Declarant without requisitioning or requiring any other documents, certificates, statutory declarations, opinions, indemnities and/or undertakings from or by the Declarant or the Declarant's solicitors whatsoever in connection therewith;
4. That the VTB Mortgage shall bear interest at the rate of six percent (6%) per annum, computed and accruing from and after the Transfer Date, shall have a ten (10) year term commencing on the Transfer Date and maturing ten (10) years from and after the Transfer Date (hereinafter referred to as the "Maturity Date"), and shall incorporate the standard charge terms filed by Dye & Durham Co. Limited as no. 200033;
5. That the total outstanding indebtedness secured under the VTB Mortgage shall be repaid by way of one hundred twenty (120) equal blended monthly payments of principal and interest, based on a ten (10) year amortization plan or term, with the first monthly payment of principal and interest to be due and payable on the first month immediately following the Transfer Date (hereinafter referred to as the "First Payment Date");
6. That the VTB Mortgage shall mature, and be fully due and payable, on the Maturity Date;
7. That all blended monthly mortgage payments owing to the mortgagee/Declarant under the VTB Mortgage shall be made by way of a pre-authorized payment plan (pursuant to this Condominium's execution and delivery of a pre-authorized payment plan form prepared by or on behalf of the mortgagee/Declarant, accompanied by an unsigned cheque marked "void" from the bank account to be used by this Condominium for making all such payments to the mortgagee/Declarant), or alternatively made by way of a series of twelve (12) post-dated cheques delivered to the mortgagee/Declarant on or before the First Payment Date, and delivered on the same date each year thereafter throughout the term of the VTB Mortgage;
8. All payments on account of principal and/or interest that are owing or payable under or pursuant to the VTB Mortgage, and all other associated costs and/or charges related to the ownership of the Guest Suite Units, together with all outstanding realty taxes, insurance premiums and common expenses assessed against the Guest Suite Units (or otherwise attributable to same) and payable in connection therewith from time to time, together with all provincial and municipal land transfer taxes exigible in connection with the Declarant's transfer and


conveyance of the Guest Suite Units to this Condominium (for a total value of consideration equal to the face principal sum of the VTB Mortgage), and all title registration fees payable in connection therewith, shall comprise part of the common expenses of this Condominium;

9. In the event that the Declarant arranges a new mortgage loan to the Condominium from a thirty-party lender to replace the VTB Mortgage and to pay off the Declarant for the unpaid purchase price of the Guest Suite Units, then the Condominium shall grant a charge/mortgage of land to such third-party lender (and shall be responsible for all costs associated with the granting of such charge/mortgage), in substitution for the VTB Mortgage as hereinbefore described; and
10. That the President or Secretary may, on behalf of the Corporation, execute the Purchase Agreement and all other documents contemplated thereunder, and all instruments necessary to effect the electronic registration and conveyance of the Guest Suite Units from the Declarant to the Corporation, including but not limited to, any e-reg authorization, land transfer tax affidavit(s), the VTB Mortgage and all ancillary mortgage documentation in connection therewith, and/or any other documents that may be required to complete the transaction contemplated by this by-law.

The foregoing by-law is hereby enacted as By-Law No. 3 of York Region Standard Condominium Corporation No. 1391.

Dated this 27th day of November, 2018.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

Per: 
Saeid Aghaei - Secretary
I have authority to bind the Corporation

SCHEDULE "A" TO BY-LAW NO. 3

**AGREEMENT OF PURCHASE AND SALE FOR
THE TWO GUEST SUITE UNITS**

THIS AGREEMENT made the ____ day of _____, 20____,

BETWEEN:

1826919 ONTARIO INC.
(hereinafter referred to as the "Vendor")

OF THE FIRST PART;

- and -

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391
(hereinafter referred to as the "Purchaser", or this or the "Condominium")

OF THE SECOND PART;

WHEREAS the Purchaser was registered and created as a condominium corporation pursuant to the *Condominium Act, 1998*, S.O. 1998, as amended (hereinafter referred to as the "Act"), on November 6th, 2018;

AND WHEREAS the Vendor is the registered owner of the following units in the Condominium (hereinafter collectively referred to as the "Guest Suite Units"), namely unit 20 on level 1 and unit 7 on level 9;

AND WHEREAS the Vendor has entered into this Agreement with the Purchaser in order to sell, transfer and convey to the Purchaser the Guest Suite Units, on and subject to the terms and provisions hereinafter set forth;

AND WHEREAS in addition to those words, terms or phrases specifically defined elsewhere in this Agreement, the words, terms or phrases defined in this Condominium's declaration shall have the same meanings respectively ascribed to them in the said declaration, whenever same are used in this Agreement;

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:

1. The Vendor hereby agrees to sell and transfer the Guest Suite Units to the Purchaser, and the Purchaser correspondingly agrees to purchase and acquire the Guest Suite Units from the Vendor, for the total purchase price or consideration of \$440,000.00 in Canadian funds, inclusive of H.S.T. (hereinafter referred to as the "Purchase Price"), in accordance with the terms and provisions hereinafter set forth.
2. The closing of this purchase and sale transaction shall take place as soon as reasonably possible following the registration of the Condominium, and in any event within one hundred eighty (180) days of such registration (hereinafter referred to as the "Closing Date" or "Closing"), and the entire Purchase Price shall be secured by a first mortgage or charge taken back by (and registered against the Guest Suite Units in favour of) the Vendor (hereinafter referred to as the "VTB Mortgage").
3. The parties hereto hereby acknowledge that the VTB Mortgage may be assigned by the Declarant to any third party, including without limitation, any company related to (or affiliated with) the Declarant, or to the construction lender that financed the construction and completion of the Condominium (and which assignment may be given to the said construction lender in exchange for procuring a partial discharge of said lender's blanket mortgage so encumbering the Guest Suite Units).
4. On the Closing Date, title to the Guest Suite Units shall be free and clear of any outstanding liens, mortgages or charges whatsoever (or on the basis that any such outstanding mortgages or charges so encumbering same are discharged forthwith following the conveyance of the Guest Suite Units to the Purchaser by the Vendor), but title to the Guest Suite Units shall nevertheless be subject to any and all outstanding agreements, easements, restrictions and all other encumbrances registered against the title to same, including all by-laws of the Condominium (and all agreements authorized by such by-laws).
5. On Closing, the Purchaser shall accept the conveyance of title to the Guest Suite Units from the Vendor without requisitioning or requiring any other documents, certificates, statutory declarations, opinions, indemnities and/or undertakings from or by the Vendor or the Vendor's solicitors whatsoever in connection therewith.

6. It is understood and agreed that the VTB Mortgage shall bear interest at the rate of six percent (6%) per annum, computed and accruing from and after the Closing Date, shall have a ten (10) year term commencing on the Transfer Date and maturing ten (10) years from and after the Closing Date (hereinafter referred to as the "Maturity Date"), and shall incorporate the standard charge terms filed by Dye & Durham Co. Limited as no. 200033. The total outstanding indebtedness secured under the VTB Mortgage shall be repaid by way of one hundred twenty (120) equal blended monthly payments of principal and interest, based on a ten (10) year amortization plan or term, with the first monthly payment of principal and interest to be due and payable on the first (1st) month immediately following the Closing Date (hereinafter referred to as the "First Payment Date"). The VTB Mortgage shall mature, and be fully due and payable, on the Maturity Date.
7. All blended monthly mortgage payments owing to the mortgagee under the VTB Mortgage shall be made by way of a pre-authorized payment plan (pursuant to this Condominium's execution and delivery of a pre-authorized payment plan form prepared by or on behalf of the Vendor, accompanied by an unsigned cheque marked "void" from the bank account to be used by this Condominium for making all such payments to the mortgagee), or alternatively all such payments shall be made by way of a series of twelve (12) post-dated cheques delivered to the mortgagee of the VTB Mortgage on or before the First Payment Date, and delivered on the same date each year thereafter throughout the term of the VTB Mortgage.
8. It is further understood and agreed that all payments on account of principal and/or interest that are owing or payable under or pursuant to the VTB Mortgage, and all other associated costs and/or charges related to the ownership of the Guest Suite Units, together with all outstanding realty taxes, insurance premiums and common expenses assessed against the Guest Suite Units (or otherwise attributable to same) and payable in connection therewith from time to time, together with all provincial and municipal land transfer taxes exigible in connection with the Vendor's transfer and conveyance of the Guest Suite Units to this Condominium (for a total value of consideration equal to the face principal sum of the VTB Mortgage), and all title registration fees payable in connection therewith, shall comprise part of the common expenses of this Condominium;
9. In the event that the Vendor arranges a new mortgage loan to the Condominium from a third-party lender to replace the VTB Mortgage and to pay off the Vendor for the unpaid purchase price of the Guest Suite Units, then the Condominium shall grant a charge/mortgage of land to such third-party lender (and shall be responsible for all costs associated with the granting of such charge/mortgage), in substitution for the VTB Mortgage as hereinbefore described.
10. The parties hereto shall undertake to each other on Closing to readjust for outstanding realty taxes, if and when assessed against the Guest Suite Units, on the express understanding and agreement that the Purchaser shall be responsible for all realty taxes assessed and/or owing from and after the Closing Date.
11. Time shall be of the essence with respect to all terms and provisions herein contained.
12. This Agreement shall be read and construed with all changes of gender and/or number as may be required by the context.
13. The validity and interpretation of this Agreement shall be construed in accordance with (and shall correspondingly be governed by) the laws of the Province of Ontario.
14. The provisions of this Agreement shall enure to the benefit of, and be correspondingly binding upon, each of the parties hereto and their respective successors and assigns.
15. This Agreement may be executed in counterparts which, when so executed by each of the parties hereto, shall collectively be considered and construed to constitute one valid and binding agreement, enforceable by and amongst each of the parties hereto, notwithstanding that all parties may not be signatories to the same counterpart.
16. The execution of this Agreement by any or all of the parties hereto may be effected by way of telefax transmission (or by any similar system reproducing the original) provided that the necessary signature of the party desiring to execute same by way of telefax is duly reflected or represented by the telefaxed copy of this Agreement so transmitted, and provided further that a confirmation of such telefaxed transmission is received by the transmitting party at the time of such telefax transmission. A telefaxed copy of this Agreement reflecting the execution of same by any or all of the parties hereto shall, for all purposes, be effective and operative to the same extent as if same were originally executed and delivered by the party or parties so executing same.
17. A photocopy, a telefaxed copy or a scanned/emailed copy of this fully executed Agreement may be relied upon to the same extent as if it were an originally executed version.

IN WITNESS WHEREOF the parties hereto have hereunto executed these presents as of the date first above mentioned.

1826919 ONTARIO INC.

Per: _____
Hashem Ghadaki - President
I have authority to bind the Corporation

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

Per: _____
Saeid Aghaei - Secretary
I have authority to bind the Corporation

<div style="border: 1px solid black; padding: 5px; margin-bottom: 10px;"> <p style="text-align: center;">YR. 2902348 CERTIFICATE OF RECEIPT CERTIFICAT DE RÉCÉPISSÉ</p> <p style="text-align: center; font-size: 1.2em;">NOV 28 2018 e 12:16</p> <p>YORK REGION Katherine CeCe No. 65 REGISTRAR REGISTRATEUR LAND REGISTRAR REGISTRATEUR</p> </div> <p>FOR OFFICE USE ONLY</p> <p>New Property Identifiers Additional: See Schedule <input type="checkbox"/></p> <p>Executions Additional: See Schedule <input type="checkbox"/></p>	(1) Registry <input type="checkbox"/> Land Titles <input checked="" type="checkbox"/> (2) Page 1 of 41 pages	(3) Property Identifier(s) Block Property 29922-0001(LT) to 29922-1874(LT) both inclusive Additional: See Schedule <input type="checkbox"/>
	(4) Nature of Document Condominium By-Law No. 4 Condominium Act, 1998, S. 56	
	(5) Consideration Nil Dollars \$ Nil	
	(6) Description All units and common elements comprising the property included in York Region Standard Condominium Plan No. 1391, in the City of Markham, Land Titles Division of the York Region Land Registry Office (No. 65)	
	(7) This Document Contains <input type="checkbox"/> (a) Redescription New Easement Plan/Sketch <input type="checkbox"/> (b) Schedule for: Description <input type="checkbox"/> Additional Parties <input type="checkbox"/> Other <input checked="" type="checkbox"/>	

(8) This Document provides as follows:

See Schedule for By-law No. 4 and Certificate

Continued on Schedule

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

(10) Party(ies) (Set out Status or Interest) Name(s) YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391	Signature(s) 	Date of Signature Y M D 2018 11 27
Name: Saeid Aghaei Title: Secretary I have authority to bind the Corporation.		

(11) Address for Service: c/o Times Property Management 330 Highway #7 East, Suite 300, Richmond Hill, ON L4B 3P8

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

(13) Address for Service

(14) Municipal Address of Property All Units on all Levels at 15 Water Walk Drive L6G 0G2 25 Water Walk Drive L6G 0G3 Markham, Ontario	(15) Document Prepared by: Alexander Foundos DelZotto, Zorzi LLP 4810 Dufferin St., Ste. D North York, ON M3H 5S8	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th colspan="2" style="text-align: center;">Fees and Tax</th> </tr> <tr> <td style="width:70%;">Registration Fee</td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td style="text-align: right;">Total</td> <td> </td> </tr> </table>	Fees and Tax		Registration Fee								Total	
Fees and Tax														
Registration Fee														
Total														

CERTIFICATE IN RESPECT OF A BY-LAW

Certificate in Respect of a By-law (under subsection 14 (1) of Ontario Regulation 48/01 and subsection 56 (9) of the Condominium Act, 1998, and referred to in subsection 38 (1) of Ontario Regulation 49/01) Condominium Act, 1998

York Region Standard Condominium Corporation No. 1391 (hereinafter referred to as the "Corporation") certifies that:

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

DATED this 27th day of November, 2018.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

Per: 
Saeid Aghaei - Secretary
I have authority to bind the Corporation

SCHEDULE "A"
TO CERTIFICATE IN RESPECT OF A BY-LAW OF
YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

(hereinafter referred to as this or the "Condominium", or this or the "Corporation", or the "Condominium Corporation")

BY-LAW NUMBER 4

WHEREAS 1826919 Ontario Inc. (hereinafter referred to as the "Declarant") has entered into a thermal energy service agreement dated November 1st, 2017 (hereinafter referred to as the "Thermal Energy Service Agreement") with Markham District Energy Inc. (hereinafter referred to as "MDE"), regarding, among other things, the supply and purchase of thermal energy from MDE on a long term basis for the heating and cooling requirements of the Condominium;

AND WHEREAS the Condominium entered into an assumption and assignment agreement with the Declarant and MDE dated November 22nd, 2018, a copy of which is annexed hereto as Schedule "A" (hereinafter referred to as the "MDE Assumption Agreement"), to evidence the Corporation's assumption of all outstanding and/or ongoing obligations and liabilities of the Declarant arising thereunder or in connection therewith;

AND WHEREAS the purpose of this by-law number 4 is to evidence and confirm the approval of the Condominium's execution and delivery of the MDE Assumption Agreement, and the Condominium's performance and fulfillment of its obligations thereunder, retroactively;

Be it enacted as a by-law of the Corporation as follows:

1. The Corporation hereby approves of the Corporation's execution and delivery of the MDE Assumption Agreement, and the performance and fulfillment of the Corporation's obligations arising thereunder or therefrom, retroactively, and for the purpose of this by-law, the retroactive approval of the MDE Assumption Agreement shall mean that the MDE Assumption Agreement shall have the same force and effect as if it were entered into by the Corporation on or after the date that this by-law has been enacted;
2. The Corporation entered into the MDE Assumption Agreement for the purposes of evidencing the Corporation's obligation to abide by (and comply with) the terms and provisions of the Thermal Energy Service Agreement, a signed copy of which is annexed hereto as Schedule "B", and to formally assume all outstanding and/or ongoing obligations and liabilities of the Declarant arising thereunder or in connection therewith;
3. That all terms and provisions of the MDE Assumption Agreement, as well as the Corporation's performance and fulfillment of all outstanding and/or ongoing obligations and liabilities arising thereunder or therefrom, or in connection therewith, are hereby expressly authorized, ratified, sanctioned, approved and confirmed; and
4. That any officer of the Corporation is hereby authorized to execute, on behalf of the Corporation, the MDE Assumption Agreement, with or without the seal of the Corporation affixed thereto, together with all other documents and instruments ancillary thereto, including without limitation, all instruments, applications and/or affidavits which may be required in order to register this by-law on title to each of the units in this Condominium. The affixation of the corporate seal of the Corporation to all such documents and instruments is hereby expressly authorized, ratified, sanctioned, confirmed and approved.

The foregoing by-law is hereby enacted as By-Law No. 4 of York Region Standard Condominium Corporation No. 1391.

Dated this 27th day of November, 2018.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

Per: 
Saeid Aghaei - Secretary
I have authority to bind the Corporation

ASSUMPTION AND ASSIGNMENT AGREEMENT

THERMAL ENERGY SERVICES AGREEMENT

THIS AGREEMENT made the 22 day of November 2018.

BETWEEN:

1826919 ONTARIO INC., a corporation incorporated under the laws of Ontario ("1826919")

- and -

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391, a corporation created pursuant to the *Condominium Act, 1998* (Ontario) (the "Corporation")

- and -

MARKHAM DISTRICT ENERGY INC., a corporation incorporated under the laws of Ontario ("MDE")

WHEREAS MDE and 1826919 entered into a Thermal Energy Services Agreement dated November 1, 2017 (the "Energy Agreement") with respect to the supply of Thermal Energy to the Property by MDE;

AND WHEREAS the Corporation has agreed to assume the rights and obligations of 1826919 under the Energy Agreement effective as of the 22 day of November, 2018 (the "Effective Date").

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto), the parties hereto covenant and agree as follows:

INTERPRETATION

1.

1.1 Definitions. In this Agreement, unless something in the subject matter or context is inconsistent therewith, capitalized words not otherwise defined herein shall have the meaning ascribed thereto in the Energy Agreement.

1.2 Interpretation. In this Agreement:

- (a) "Agreement", "this Agreement", "hereto", "hereof", "herein", "hereunder" and similar expressions mean or refer to this Agreement;
- (b) Unless the context otherwise requires, words importing the singular shall include the plural and vice versa;
- (c) Unless otherwise specified, all references to Sections, Subsections or Schedules are to Sections, Subsections and Schedules of this Agreement and such Sections, Subsections and Schedules shall form part of this Agreement;
- (d) References herein to any agreement (including this Agreement) or document shall be deemed to include references thereto as the same may be amended, varied or restated from time to time.

1.3 Severability. If for any reason whatsoever any term, covenant or condition of this Agreement or the

application thereof to any person or circumstance, is to any extent held or rendered invalid, unenforceable or illegal, then such term, covenant or condition:

- (a) is deemed to be independent of the remainder of this Agreement and to be severable and divisible therefrom and its invalidity, unenforceability or illegality does not affect, impair or invalidate the remainder of this Agreement or any part thereof; and
- (b) continues to be applicable to and enforceable to the fullest extent permitted by law against any person and circumstances other than those to which it has been held or rendered invalid, unenforceable or illegal.

1.4 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of Ontario and the laws of Canada applicable therein.

1.5 Binding on Successors. This Agreement and everything herein contained shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

ASSIGNMENT BY 1826919 AND ASSUMPTION BY THE CORPORATION

2.

2.1 Assignment. As at the date of this Agreement, 1826919 hereby assigns to the Corporation all interest in and to the Energy Agreement including all rights, obligations and liabilities thereunder.

2.2 Assumption. As of the date of this Agreement, the Corporation hereby:

- (a) assumes all rights, obligations and liabilities of 1826919 under the Energy Agreement;
- (b) covenants and agrees to pay all amounts owing by 1826919 under the Energy Agreement, at the times and in the manner set forth in the Energy Agreement; and
- (c) covenants and agrees to do, observe, perform, keep and be bound by every term, covenant, proviso, condition and agreement contained in the Energy Agreement to be done, observed, performed and kept by 1826919 as if the Corporation were an original party to the Energy Agreement and as such had executed the Energy Agreement.

REPRESENTATIONS AND WARRANTIES

3.

3.1 Representations and Warranties of the Corporation. The Corporation represents and warrants to MDE as follows:

- (a) *Status.* The Corporation is a condominium corporation created pursuant to the provisions of the *Condominium Act, 1998* (Ontario) and validly existing under the laws of Ontario.
- (b) *Power.* The Corporation has all necessary power and authority to enter into this Agreement and to assume the rights, obligations and liabilities of 1826919 under the Energy Agreement and to do all acts and things as are required hereunder or thereunder to be done, observed or performed by it in accordance with their terms.
- (c) *Authorization.* The Corporation has taken all necessary action to authorize the execution, delivery, observance and performance of this Agreement and the observance and performance of the Energy Agreement in accordance with its terms.

CONSENT BY MDE AND RELEASE OF 1826919

4.

4.1 **Consent.** MDE hereby acknowledges and agrees to the assignment by 1826919 and the assumption by the Corporation of the rights, obligations and liabilities of 1826919 under the Energy Agreement as of the date of this Agreement.

4.2 **Release.** MDE hereby releases and discharges 1826919 from and after the Effective Date, from all obligations and liabilities under the Energy Agreement.

GENERAL

5.

5.1 **Amendments.** This Agreement may not be modified or amended except with the written consent of the parties hereto.

5.2 **Further Assurances.** The parties hereto agree that they will from time to time duly execute and deliver such instruments and take such further action as may be required to accomplish or give effect to the purposes of this Agreement.

5.3 **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument.

IN WITNESS WHEREOF the parties hereto have executed this Agreement the day and year first above written.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

Per: 

Name: Saeid Aghaei

Title: Secretary

I have the authority to bind the Corporation.

1826919 ONTARIO INC.

By: 

Name: Saeid Aghaei

Title: Authorized Signing Officer

I have the authority to bind the Corporation.

MARKHAM DISTRICT ENERGY INC.

By: 

Name: Bruce Ander

Title: President & CEO

I have authority to bind the Corporation.

SCHEDULE "B"

THERMAL ENERGY SERVICE AGREEMENT

Uptown Markham Riverside
(Block 4)

between

MARKHAM DISTRICT ENERGY INC.

("MDE")

and

1826919 Ontario Inc.

("Customer")

November 1, 2017

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Schedules

Schedule A - Customer Charges

Schedule B - Engineering Requirements

Schedule C - Form of Assignment and Assumption Agreement

THERMAL ENERGY SERVICE AGREEMENT

This Thermal Energy Service Agreement ("Agreement") is entered into as of the 1st day of November 2017 between Markham District Energy Inc. ("MDE"), a corporation incorporated under the laws of Ontario and 1826919 Ontario Inc. ("Customer"), a Corporation under the laws of Ontario.

RECITALS

1. MDE is a district energy service provider engaged in the business of producing, selling and distributing thermal energy through the supply of hot and chilled water (the "Thermal Energy") at its central utility plants located in Markham, Ontario (the "Facilities");
2. Customer is the registered owner of the Property ALL AND SINGULAR THAT certain parcel or track of land and premises situate, lying and being in the City of Markham, in the Regional Municipality of York, and being composed of Property 2, Plan 65M-4395, subject to an easement in gross over Part 2, Plan 65R-34430 as in YR2018417, PIN 02988-0782 (LT) upon which will be constructed two condominium buildings; Building A located at 15 Water Walk Drive Markham, Ontario and Building B located at 25 Water Walk Drive, Markham, Ontario (collectively the "Property") which the Customer intends to be registered as a condominium under the *Condominium Act, 1998*, (Ontario) as amended (the "Act");
3. MDE acknowledges that for the purposes of establishing the Service Commencement Date and corresponding Fixed Capacity Charges, Building A represents 69.8% of the Property's total GFA and the correspondence percentage of the Contract Capacity; and Building B represents the remaining 30.2% of the Property's GFA and corresponding percentage of the Contract Capacity;
4. Customer wishes to purchase Thermal Energy from MDE on a long term basis for the heating and cooling requirements of the Property and MDE wishes to sell Thermal Energy to the Customer on a long term basis upon the terms and conditions set forth herein;
5. MDE acknowledges the importance of providing the Customer with a continuous supply of Thermal Energy throughout the Term subject to the terms and conditions of this Agreement; and
6. MDE acknowledges that as of the date of this Agreement, MDE's ultimate sole shareholder is the City of Markham, and that MDE is considered an important municipal investment intended to deliver reliable thermal energy, environmental benefits, and economic development benefits to Markham Centre buildings;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each party, it is agreed as follows:

1. Schedules.

The following Schedules form part of and are incorporated into this Agreement:

Schedule "A" - Customer Charges

Schedule "B" - Engineering Requirements

Schedule "C" - Form of Assignment and Assumption Agreement

2. Term and Commencement.

(a) MDE shall supply Thermal Energy up to the maximum amount of the Contract Capacity to the Property in accordance with the terms of this Agreement commencing on the Service Commencement Date and continuing for the Term of the Agreement.

(b) Notwithstanding that supply of Thermal Energy under this Agreement may commence on the Service Commencement Dates described in Section 2(d), the initial term of this Agreement shall commence on the date of registration of the condominium corporation for the Property under the Act (the "Condominium Corporation") and continue for a period of twenty-five (25) years thereafter (the "Initial Term") and any Renewal Terms (the Initial Term plus any Renewal Terms collectively referred to as the "Term").

(c) Renewal

- (i) Provided the Customer is not in default of any material obligations under this Agreement, this Agreement may be renewed at the option of the Customer in accordance with this Section 2(c) for three (3) additional terms of ten (10) years each (each a "Renewal Term"). Customer shall provide MDE with written notice of Customer's intention to exercise its option to renew this Agreement for a Renewal Term no later than six (6) months prior to the date of expiry of the current Initial Term or Renewal Term.
- (ii) The Fixed Capacity Charge, Hot Water Energy Charge and Chilled Water Energy Charge (as defined in Schedule A) to be paid by the Customer during a Renewal Term shall be based on the then current terms being offered by MDE to customers similar to the Customer.
- (iii) The Parties agree that they shall meet no later than eighteen (18) months prior to the date of expiry of the current Initial Term or Renewal Term to discuss the Fixed Capacity Charge, Hot Water Charge and Chilled Water Charge to be paid by the Customer during a Renewal Term.

- (d) (i) The "Building B Service Commencement Date" means the date on which MDE commences the supply of Thermal Energy to Building B under this Agreement. The parties have agreed in writing that the Phase 1 Service Commencement Date is December 1, 2017.
- (ii) The "Building A Service Commencement Date" means the date on which MDE commences supply of Thermal Energy to Building A under this Agreement. The parties have agreed in writing that the Phase 2 Service Commencement Date is April 1, 2018.

3. Sale and Purchase of Thermal Energy.

(a) After the Service Commencement Date MDE shall sell and deliver and the Customer shall purchase and receive Thermal Energy from MDE on an exclusive basis for the heating and cooling requirements in respect of the Property, up to a maximum of the Contract Capacity (as defined in Section 4), on and subject to the terms and conditions of this Agreement. The Customer shall take all required action, not otherwise the obligation of MDE hereunder, to enable it to purchase, receive and use Thermal Energy commencing on the Service Commencement Dates in accordance with this Agreement.

4. Contract Capacity.

The Customer and MDE agree that the amounts of Thermal Energy specified in Schedule A, shall constitute the contract capacity ("Contract Capacity") for Thermal Energy for the Property for the purpose of this Agreement throughout the Term unless amended in accordance with this Agreement.

5. Customer Charges.

(a) The Customer agrees to pay on or before the date which is twenty-five (25) days after issuance of an invoice by MDE to Customer (the "Payment Date") the charges for Thermal Energy as set out in Schedule A attached hereto (including the Fixed Capacity Charge and the Chilled Water Energy Charge and Hot Water Energy Charge as defined in Schedule A), and the parties agree to be bound by the provisions, covenants and terms set out on Schedule A.

(b) The Customer shall be responsible for, and shall pay, in addition to the charges specified in Schedule A for Thermal Energy, all applicable taxes including all goods and services, value added, sales or use taxes ("Taxes") which may be exigible in respect of the sale and purchase of Thermal Energy to Customer from time to time.

(c) Amounts payable to MDE under this Agreement which are not paid by the Payment Date shall bear interest from the Payment Date to the date of payment calculated at the prime rate of interest as announced by Canadian Imperial Bank of Commerce from time to time for Canadian dollar commercial loans plus 5% per annum, calculated daily and compounded monthly.

6. Emission Reduction Credits.

MDE shall be entitled to retain and to register for use, trade and sell, all credits, benefits or other rights resulting from the reduction or displacement in emissions of greenhouse gases or other pollutants ("Emission Reduction Credits") relating to the operation of the MDE Facility or the production of Thermal Energy by MDE. The Customer agrees that it has no rights to any Emission Reduction Credits or the proceeds thereof as a result of its purchase and receipt of Thermal Energy pursuant to this Agreement.

7. Access.

During the Term and for a period of one year thereafter, the Customer hereby grants, to MDE, without additional cost, a licence over those portions of the Property approved by the Customer for: (i) the placement of any equipment used in the supply of Thermal Energy by MDE, which may include, without limitation, equipment such as meters, pumps, motors and valves; (ii) the routing of hot water piping and related infrastructure (the equipment in (i) and the water piping and related infrastructure in (ii) are hereinafter referred to as the "MDE Equipment"); and (iii) the construction, operation, maintenance, inspection, alteration, removal, replacement, reconstruction, expansion of capacity, repair, disconnection and de-commissioning of the MDE Equipment. The Customer will provide MDE, its servants, agents, workmen with reasonable access to and from the MDE Equipment located on the Property and in the Property as reasonably required by MDE for all purposes and things necessary to allow MDE to fulfill its obligations under this Agreement, including for the purposes listed above provided that MDE shall use its commercial reasonable efforts not to cause any undue interference with the Customer's use of the Property when MDE exercises such right of access. Except for emergency situations, any rights of access shall be exercised by MDE only during the hours of 8:00 am and 5:00 pm on Monday to Friday.

8. Easements.

(a) Prior to the Service Commencement Date the Customer hereby agrees to grant to MDE, without additional cost, easements (the "Customer Easements") for a period of time which is the Term plus one year, over those portions of the Property approved by the Customer for the construction, installation, operation, maintenance, inspection, alteration, removal, replacement, reconstruction, expansion, repair, disconnection and de-commissioning of the MDE Equipment as MDE, acting reasonably, may deem necessary. The Customer Easements shall be on terms mutually acceptable to the parties, acting reasonably.

(b) The grant of the Customer Easements shall be subject to compliance with the provisions of the *Planning Act* R.S.O. 1990, c.P.13 (the "Planning Act"). The parties agree that MDE shall have carriage of any required application under the Planning Act. The Customer agrees to execute a consent required for such application. The cost of the preparation of a reference plan if necessary and of any application under the Planning Act and satisfying any conditions of consent shall be paid by MDE.

(c) In the event that the consent pursuant to the Planning Act contemplated by Subparagraph 8(b) is not granted, then this Agreement shall continue in full force and effect and

the Customer Easements shall be deemed to be for a term of twenty-six (26) years less one (1) day from the Service Commencement Date.

(d) At the option of MDE, the Customer Easements shall be registered on title to the Property, in form and substance satisfactory to MDE's and Customer's counsel, each acting reasonably.

(e) MDE agrees that it shall release any Customer Easements registered on title no later than ninety (90) days after the expiry of the period of time for which such Customer Easement was granted to MDE.

9. Conditions to MDE's Obligations.

(a) Notwithstanding anything else contained in this Agreement, MDE's obligation to commence the sale and delivery of Thermal Energy up to the Contract Capacity to the Customer on the Service Commencement Date is conditional upon the Customer having completed all of the work which is the Customer's responsibility as set out on Schedule B to the satisfaction of MDE, acting reasonably.

(b) The condition set out in this Section 9 (the "MDE Condition") is for the sole and exclusive benefit of MDE and may be waived, in whole or in part, by MDE in its sole and absolute discretion. If the MDE Condition is not satisfied or waived by MDE prior to the Service Commencement Date then MDE shall have no further obligation to the Customer under this Agreement.

10. Covenants of MDE.

MDE covenants and agrees with Customer that MDE shall:

(a) obtain and pay all costs and expenses related to obtaining all applicable Regulatory Approvals and any Third Party Rights required by MDE to fulfill its obligations under this Agreement, all of which shall be acquired in MDE's name (or such other person designated by MDE);

(b) sell and supply to the Customer the Customer's requirements for Thermal Energy for the Property up to the Contract Capacity commencing on the Service Commencement Date and throughout the Term, subject to and in accordance with the terms and conditions in this Agreement;

(c) install on or before the Service Commencement Date and thereafter, promptly and diligently maintain, repair and operate at MDE's cost and expense, the MDE Equipment, which MDE Equipment shall be: (i) generally as described in Schedule B; and (ii) installed and operated in accordance with Schedule B;

(d) co-operate with Customer to minimize disruption of the activities of Customer at the Property to the extent reasonably possible during the initial installation of the MDE Equipment; and

(c) indemnify and hold Customer and its directors, officers and employees harmless from any loss, damage, expense (including reasonable legal fees) or claim for personal injury, death, Property damage or otherwise arising from the sale and delivery of Thermal Energy pursuant to this Agreement, to the extent such loss, damage, expense or claim is caused by the negligence, wilful misconduct or omission of MDE or its agents, employees or invitees.

11. Covenants of Customer.

Customer covenants and agrees with MDE that Customer shall:

(a) perform at Customer's sole cost and expense, all of the obligations that Customer is required to perform in accordance with the terms of this Agreement, including without limitation, pay all amounts owing to MDE under this Agreement on or before the applicable Payment Date or due date;

(b) subject to Subsection 8(b) provide or cause to be provided all Customer Easements to MDE prior to the Service Commencement Date and such further Customer Easements which may be reasonably required by MDE from time to time after the Service Commencement Date on the same terms and conditions as specified in Section 8 at no charge to MDE;

(c) cooperate with MDE as reasonably required by MDE with the procurement and maintenance of all Regulatory Approvals and Third Party Rights provided that in doing so the Customer shall not be required to incur any financial or other obligation;

(d) install on or before the Service Commencement Date and thereafter, maintain and operate, at Customer's cost and expense, the heating and cooling equipment and related Thermal Energy infrastructure which is identified on Schedule B as being the Customer's responsibility or used for the receipt and use of Thermal Energy at the Property (the "Customer Equipment"), and operate and maintain the Customer Equipment in accordance with Schedule B;

(e) not (i) cause or voluntarily permit any modification or alteration to, or (ii) use, operate or adjust any settings on, the MDE Equipment (or any part thereof), including any and all metering equipment, seals on metering equipment, valves, conduits, piping or the energy transfer stations, except in an emergency where injury to persons or damage to Property is threatened and, in such case, the Customer shall take only such actions as are reasonably necessary to prevent such injury to persons or damage to Property and shall immediately notify MDE of any actions taken by Customer;

(f) except as contemplated by Section 12 relating to the registration of a Condominium Corporation not: (i) directly or indirectly resell, supply or transfer to any other person any Thermal Energy supplied to the Customer by MDE (the Customer hereby acknowledges that the hot water and chilled water supplied to the Customer under this Agreement, and the energy embedded therein, shall remain the sole and exclusive property of MDE, except for that portion of the energy purchased by the Customer in accordance with the terms of this Agreement); or (ii) directly or indirectly assign, sell, subcontract to third party energy users or otherwise transfer its rights to receive Thermal Energy under this Agreement;

(g) be responsible for the maintenance, repair and replacement of its hot and chilled water piping as necessary or desirable in accordance with prudent engineering and maintenance practices and any manufacturer's recommended practices. Customer further represents and covenants to use its commercial best efforts to cause the Customer Equipment on or within the Property to be and continue to be during the Term of this Agreement in a condition suitable to receive and distribute Thermal Energy. Customer agrees that MDE shall have the right on reasonable prior oral notice, except in the event of any emergency, but not the duty, to inspect the connection of MDE's service to the Customer Equipment and piping for the purpose of determining that the MDE Equipment and piping will not be damaged or otherwise rendered ineffective because of the operation of Customer's equipment. MDE's right shall in no way impose a duty or a liability on MDE in conjunction with the lawful, safe or proper operation of the Customer Equipment and Customer represents to MDE that it is not relying upon MDE's expertise or knowledge in the sale of Thermal Energy in connection with the design or operation of the Customer Equipment or the use of Thermal Energy on or within the Property ;

(h) maintain and operate all heating and cooling and related infrastructure on the Customer's side of the energy transfer stations(s) and all other Customer Equipment, in accordance with prudent engineering and maintenance practices and any manufacturer's recommended practices and the Customer further agrees to ensure that the quality and composition of all water used on the Customer's side of the energy transfer stations will be consistent with the requirements specified in Schedule B and will not reduce or otherwise result in the reduction of the efficiency of the energy transfer stations;

(i) ensure that no water, fluid, solid or contaminant on the Property or within the Customer's energy system will leak into, come into contact with or commingle with MDE's system and the hot and chilled water contained therein;

(j) subject to the terms of this Agreement, purchase from MDE, on an exclusive basis, all Thermal Energy required to heat and cool the Property. Customer agrees that the Thermal Energy supplied by MDE shall not be supplemented with any energy generated by any other form of heat generation/chilling equipment including, without limitation, gas or electric boilers or electric chillers unless MDE cannot provide the required energy. For greater certainty it is agreed that notwithstanding the forgoing the Customer may purchase and utilize other forms of energy which may be required to operate equipment and facilities which are not used for the heating and cooling of the Property (such as, for example, saunas, pools and hot tubs).;

(k) Customer acknowledges that maintaining a high temperature difference between the hot and chilled water supply and return is critical to the efficient and economical operation of the district heating and cooling system. Therefore, Customer shall operate the heating and cooling system of the Property in accordance with Schedule B. Notwithstanding anything else contained in this Agreement, in the event that Customer fails to return water in the required temperature ranges, MDE shall not be in breach of this Agreement as a result of any delivery of less than the full Contract Capacity, and Customer's payment and other obligations hereunder shall continue unaffected; and

(l) indemnify and hold MDE and its shareholders directors, officers and employees harmless from any loss, damage, expense (including reasonable legal fees) or claim for personal

injury, death, property damage or otherwise arising from the sale and delivery of Thermal Energy pursuant to this Agreement, to the extent such loss, damage, expense or claim is caused by the negligence, wilful misconduct or omission of Customer or its agents, employees, invitees, tenants or residents.

12. Condominium Corporation.

Notwithstanding the restrictions on assignment of this Agreement in Section 26, upon registration of the Condominium Corporation for the Property under the Act, the Customer will execute and cause the Condominium Corporation to execute, an assignment and assumption agreement (the "Assignment and Assumption Agreement") in the form attached hereto as Schedule C pursuant to which the Condominium Corporation shall assume all of the obligations of the Customer under this Agreement and, provided that the Customer is not in default of any material obligations under this Agreement, the Customer shall be fully released its obligations hereunder. In addition, the Customer will cause the Condominium Corporation to pass a bylaw and provide MDE with a copy thereof authorizing the Condominium Corporation to enter into the Assignment and Assumption Agreement.

13. Termination by Customer.

(a) Customer may terminate this Agreement by written notice to MDE upon the occurrence of any of the following events:

- (i) The failure by MDE to deliver all of the Customer's requirements for Thermal Energy at the Property up to the Contract Capacity for a period of thirty (30) consecutive days and:

such failure is not cured within ninety (90) days of MDE receiving written notice thereof from the Customer; or

where by its nature such failure is capable of being cured but is not capable of cure within ninety (90) days, such longer period of time as may be reasonable in the circumstances provided that MDE commences to cure the failure within such ninety (90) day period and at all times thereafter uses its commercially reasonable efforts to remedy such failure.

(b) The Customer may terminate this Agreement at any time after the Service Commencement Date for any reason whatsoever provided: (i) the Customer provides MDE with no less than twelve (12) months prior written notice of Customer's intention to terminate this Agreement; and (ii) Customer pays to MDE, on the date of termination, the payments described in Section 14(b).

(c) If Customer terminates this Agreement pursuant to this Section 13, MDE shall have the right to remove all or any part of the MDE Equipment installed on or within the Property, including, without limitation, all meters installed thereon.

14. Consequences of Termination by Customer

(a) Upon termination of the Agreement by Customer pursuant to Section 13(a), MDE shall forthwith pay to the Customer any direct reasonable costs incurred by the Customer in connection with the disconnection of the Thermal Energy supply to the Property and any direct reasonable costs associated with the removal of any MDE Equipment of MDE located on the Property.

(b) Upon termination of the Agreement by Customer pursuant to Section 13(b) the Customer shall pay to MDE, in accordance with the payment terms specified in Section 5, in addition to the Hot Water Energy Charges, Chilled Water Energy Charges and Fixed Capacity Charges accruing to the date of termination (together with any additional charges or payments required or contemplated in this Agreement, including interest payments) the following:

- (i) any direct reasonable costs incurred by MDE in connection with the disconnection of the Thermal Energy supply to the Property and any direct reasonable costs associated with removing the service pipes and valves, energy transfer stations or other equipment on the Property including the restoration of pavement or boulevard or any other work of a restorative nature; and
- (ii) the Unamortized Amount.

(c) "Unamortized Amount" means the amount obtained by multiplying the number of months remaining in the Term at the relevant time by the amount of the Fixed Capacity Charge, then discounting the product obtained by a factor equal to eight percent (8.0%) for each full year then remaining in the Term. Customer agrees that such amount is a reasonable payment for the losses or costs of MDE resulting from such termination in connection with the capital investment it has made in order to provide Thermal Energy and related services to the Customer for the Term.

(d) The provisions of this Section 14 shall survive the termination of this Agreement. The parties acknowledge that the payments contemplated by this Section 14, including the Unamortized Amount, are reasonable and represent a genuine pre-estimate of the damages that will be suffered by the party upon the termination of this Agreement and do not constitute a penalty.

15. Suspension of Service by MDE

(a) MDE may suspend the delivery of Thermal Energy to the Property upon the occurrence of any of the following events:

- (i) failure of Customer to pay in full, when due, any amounts payable under this Agreement and such failure is not cured within thirty (30) days of Customer receiving written notice thereof from MDE; or
- (ii) the failure by Customer to perform any material covenant other than provided in Section 15(a)(i) to be performed by it pursuant to this

Agreement and such failure could reasonably be expected to have an adverse impact on MDE or the MDE Equipment and:

- (iii) such failure is not cured within thirty (30) days of Customer receiving written notice thereof from the MDE; or
- (iv) where by its nature such failure is capable of being cured but is not capable of cure within thirty (30) days, such longer period of time as may be reasonable in the circumstances provided that Customer commences to cure the failure within such thirty (30) day period and at all times thereafter uses its commercially reasonable efforts to remedy such failure.

(b) During the period of any suspension of Thermal Energy service, Customer shall continue to be responsible to pay all Fixed Capacity Charges in accordance with the terms of this Agreement.

(c) The suspension of Thermal Energy service by MDE in accordance with this Section 15 shall in no way relieve, limit or release the Customer from its obligation to pay the Hot Water Energy Charges, Chilled Water Energy Charges and Fixed Capacity Charges accruing to the date of suspension of Thermal Energy service by MDE (together with any additional charges or payment required or contemplated in this Agreement, including interest payments).

16. Termination by MDE.

In addition to the rights of MDE to suspend the delivery of Thermal Energy to the Property, MDE may terminate this Agreement, discontinue the delivery of Thermal Energy to the Property and remove all of the MDE Equipment located on or within the Property, including, without limitation, all meters installed thereon, upon the occurrence of any of the following events:

(a) failure of Customer to pay in full, when due, any amounts payable under this Agreement and such failure is not cured within one hundred and eighty (180) days of Customer receiving written notice thereof from MDE;

(b) failure of the Customer to pay in full, when due, any amounts payable under this Agreement and such failure is not cured within thirty (30) days of Customer receiving notice thereof from MDE at least three (3) times in any 365 day period notwithstanding that any such payment default may have been cured by the Customer; or

(c) the failure by Customer to perform any material covenant other than provided in Section 16(a) or (b) to be performed by it pursuant to this Agreement and such failure could reasonably be expected to have an adverse impact on MDE or the MDE Equipment and:

- (i) such failure is not cured within one hundred and eighty (180) days of Customer receiving written notice thereof from the MDE; or
- (ii) where by its nature such failure is capable of being cured but is not capable of cure within one hundred and eighty (180) days, such longer

period of time as may be reasonable in the circumstances provided that Customer commences to cure the failure within such one hundred and eighty (180) day period and at all times thereafter uses its commercially reasonable efforts to remedy such failure.

17. Consequence of MDE Termination.

(a) Upon termination of the Agreement by MDE pursuant to Section 16, the Customer shall forthwith pay to MDE, in addition to the Hot Water Energy Charges, Chilled Water Energy Charges and Fixed Capacity Charges accruing to the date of termination (together with any additional charges or payments required or contemplated in this Agreement, including interest payments) the following:

- (i) any direct reasonable costs incurred by MDE in connection with the disconnection of the Thermal Energy supply to the Property and any direct reasonable costs associated with removing the service pipes and valves, energy transfer stations or other equipment on the Property including the restoration of pavement or boulevard or any other work of a restorative nature; and
- (ii) the Unamortized Amount as defined in Section 14(c).

(b) The provisions of this Section 17 shall survive the termination of this Agreement. The parties acknowledge that the payments contemplated by this Section 17, including the Unamortized Amount, are reasonable and represent a genuine pre-estimate of the damages that will be suffered by the party upon the termination of this Agreement and do not constitute a penalty.

18. MDE Equipment.

(a) All MDE Equipment placed on the Property by MDE for the purpose of providing or billing Thermal Energy, shall be and remain the property of MDE.

(b) MDE shall, at MDE's sole cost and expense, inspect, service and test the MDE Equipment including metering equipment at regular intervals on prior oral notice to the Customer.

(c) In the event Customer believes that the meters located within the Property are not operating properly, Customer may request, in writing, a test of the meters and MDE shall engage a mutually acceptable qualified, independent testing contractor to conduct a test of the meters located in the Property. If the results of such test show that the meters have overstated the amount of Thermal Energy delivered by MDE to Customer by at least three percent (3%), then MDE shall bear the costs of such test and shall either repair or replace the defective meters at its own expense. In all other cases, Customer shall bear the costs of such test. If the results of any test indicate that a meter is in error by more than three percent (3%) an adjustment shall be made correcting all measurements made by the inaccurate meter to reflect accurate measurements for: (a) the actual period during which inaccurate measurements were made, if such actual period can be determined; or (b) if such actual period cannot be determined or agreed upon by the parties,

the period equal to one-half (1/2) of the time from the date of the test of the meter to the date of the last previous test of the meter provided that the period covered by the correction shall not exceed six (6) months. If an adjustment is necessary, MDE or Customer, as the case may be, shall refund or pay, without interest, to the other party the amount by which the actual payments made hereunder represent an overpayment or underpayment based on the corrected meter readings. Such payment shall be made within thirty (30) days of receipt of the corrected meter readings.

19. Force Majeure.

(a) Performance Excused. Except as specifically provided herein, during the Term a party shall be excused from performance of its obligations under this Agreement and shall not be considered to be in default with respect to any obligation hereunder, if and to the extent that its failure of, or delay in, performance is due to a Force Majeure Event as defined in Section 19(d), provided:

- (i) such party gives the other party written notice describing the particulars of the Force Majeure Event as soon as is reasonably practicable, but in no event later than twenty-one (21) days after the occurrence of such event;
- (ii) the suspension of performance is of no greater scope and of no longer duration than is reasonably required by the Force Majeure Event;
- (iii) no obligations of the party which arose before the occurrence causing the suspension of performance are excused as a result of the occurrence;
- (iv) the party uses commercially reasonable efforts to overcome or mitigate the effects of such occurrence as soon as reasonably possible;
- (v) when the party is able to resume performance of its obligations under this Agreement, such party shall give the other party written notice to that effect and shall promptly resume performance hereunder; and
- (vi) no payment obligations by either party shall be excused due to a Force Majeure Event including the obligation of the Customer to pay the Fixed Capacity Charges and to pay the Hot Water Energy Charge and Chilled Water Energy Charge, as applicable, for Thermal Energy delivered to the Customer by MDE during a Force Majeure Event.

(b) Burden of Proof. If the parties are unable in good faith to agree that a Force Majeure Event has occurred, the parties shall submit the dispute for resolution pursuant to Section 29 and the party claiming a Force Majeure Event shall have the burden of proof as to whether such Force Majeure Event (a) has occurred, (b) was not a result of such party's or its agents' fault or negligence, and (c) could not have been avoided by due diligence or the use of reasonable efforts of such party or its agent.

(c) Settlement of Strikes. Notwithstanding the foregoing, nothing in this Section shall be construed to require the settlement of any strike, walkout, lockout or other labour dispute

on terms which, in the sole judgement of the party involved in the dispute, are contrary to such party's interest. It is understood and agreed that the settlement of strikes, walkouts, lockouts or other labour disputes shall be entirely within the discretion of the party experiencing such action.

(d) Definition. "Force Majeure Event" means an event or occurrence which is beyond the reasonable control of, and not due to the fault or negligence of, the party affected, and which could not have been avoided by due diligence and use of reasonable efforts. Examples of Force Majeure Events include drought, flood, earthquake, storm, fire, lightning, epidemic, war, riot, civil disturbance, sabotage and explosions. "Force Majeure Event" also means the failure of any contractor to a party hereto to furnish labour, services, materials, supplies or equipment, but only to the extent such failure is itself due to a Force Majeure Event.

20. Disruption or Interruption of Thermal Energy Service.

(a) Emergency Heating Service.

- (i) In the event of a disruption in heating service to the Property (other than a suspension of service in accordance with Section 15) caused by a failure of the MDE Facility or the MDE Equipment or a Force Majeure Event declared by MDE, MDE shall provide at MDE's expense an emergency heating solution and shall use its commercially reasonable efforts to provide such emergency heating solution within twenty-four (24) hours of the heating service disruption.
- (ii) In the event of a disruption in heating service to the Property (other than a suspension of service in accordance with Section 15) caused by Customer or a failure of the Customer Equipment or a Force Majeure Event declared by Customer, MDE shall assist Customer, at Customer's expense, to arrange for an emergency heating solution.

(b) Maintenance. MDE shall have the right to interrupt, reduce or discontinue the delivery of Thermal Energy for the purposes of inspection, maintenance, repair, replacement, construction, installation, removal or alteration of the equipment used for the production or delivery of Thermal Energy. Except in the case of an emergency, MDE shall use its reasonable commercial efforts to give written notice to Customer of any planned interruption in the delivery of Thermal Energy at least fourteen (14) days prior to the date of such interruption and shall use its reasonable commercial efforts to inform Customer of the expected length of any interruption and to schedule such interruption to minimize disruption to Customer and the use of the Property.

(c) Unsafe Condition. MDE shall not be required to supply Thermal Energy to Customer at any time MDE can demonstrate to the Customer (acting reasonably) that Customer's heating and cooling system is unsafe, provided MDE shall have given written notice of the basis for such concern at least thirty (30) days prior to suspension or termination of Thermal Energy delivery for such reason, unless MDE determines, acting reasonably, that such condition constitutes an emergency condition, in which case MDE shall have the immediate right to interrupt service without prior notice to the Customer. MDE shall provide notice to the

Customer as soon as reasonably practicable thereafter. In the event that during such thirty (30) day period Customer cures or demonstrates to the reasonable satisfaction of MDE that it has made progress toward curing such unsafe condition, then provided MDE is of the opinion that it is safe to continue the supply of Thermal Energy, such suspension or termination shall be cancelled or delayed by MDE. MDE shall not be liable in any way to the Customer or any other person (including any resident or tenant of the Customer) regarding any decision in respect of the safety of the Customer's heating and cooling system, which shall be the sole responsibility of the Customer; in particular, MDE shall not be liable to or have any duty to the Customer or any other person (including any resident or tenant of the Customer) in connection with determining whether the Customer's heating and cooling system is either safe or unsafe, and Customer shall indemnify and hold harmless MDE in respect of any claims relating thereto.

21. Planned Demolition.

(a) Notwithstanding anything herein contained, if the Customer wishes to demolish any or all of the Property during the Term (the "Demolished Premises"), the Customer shall give to MDE a minimum of four (4) months' prior written notice before the commencement of such demolition. The Demolished Premises shall be decommissioned and disconnected from the MDE Facility in a manner to be determined by MDE and the Customer agrees that it shall not permit any demolition activities to commence until MDE has so disconnected and decommissioned the Demolished Premises from MDE's system. The Customer shall be responsible for all reasonable and direct costs and expenses incurred by MDE in connection with such disconnection and decommissioning and shall, upon receipt of an invoice from MDE, reimburse MDE for all such costs and expenses. Prior to commencing the decommissioning and disconnection work, or during the performance of such work, MDE shall have the right to require the Customer to pay, in advance, MDE's estimate of the costs and expenses that may be incurred in connection with the performance of such decommissioning and disconnection work. If, as finally determined by MDE, acting reasonably, the cost of the said work is more than the amount(s) so paid to MDE based on MDE's estimate, the Customer shall within thirty (30) days pay the difference upon receipt of a demand by MDE; if the cost of the said work as finally determined by MDE is less than the amount so paid to MDE, MDE shall refund the balance to the Customer within thirty (30) days following the completion of such work and the receipt of all invoices relating thereto.

(b) Subject to Subsection 21(d), upon the disconnection of supply to the Demolished Premises pursuant to Subsection 21(a), Customer shall elect to either: (i) maintain the existing Contract Capacity to be allocated to the remaining Property on the Property or Property to be constructed on the Property and continue to pay the Fixed Capacity Charge as specified in Schedule A; or (ii) reduce the Contract Capacity by an amount equal to the Contract Capacity allocated to the Demolished Premises (a "Partial Termination").

(c) If the Customer elects to undertake a Partial Termination pursuant to Section 21(b) then Customer shall, upon disconnection of the Demolished Premises as provided in Section 21(a), pay MDE a payment in respect of such Partial Termination (a "Partial Termination Payment") calculated as follows:

$$\text{Partial Termination Payment} = X \times Y/Z$$

Where; "X" is the Unamortized Amount as defined in Section 14(c);
 "Y" is the Contract Capacity relating to the Demolished Premises in accordance with Section 21(a); and
 "Z" is the total Contract Capacity for the Property as specified in Schedule A at the time the Demolished Premises are disconnected pursuant to Section 21(a).

Notwithstanding any such Partial Termination or Partial Termination Payment, Customer shall remain liable for all obligations relating to the demolished Premises arising hereunder up to and including the date of the Partial Termination (together with interest on overdue amounts and additional charges as provided for in this Agreement, if applicable).

(d) If the demolished Premises include all the Property serviced by MDE under this Agreement such that the Customer no longer has any heating or cooling requirements at the Property then, notwithstanding the provisions of Subsection 21(b), this Agreement may be terminated by the Customer and Customer shall pay MDE a termination payment ("Termination Payment") equal to the Unamortized Amount as defined in Section 14(c) on the date of termination. Notwithstanding any such termination or Termination Payment, the Customer shall remain liable for all obligations hereunder arising up to and including the termination date (together with interest on overdue amounts and additional charges as provided for in this Agreement, if applicable).

22. Damage and Destruction.

In the event that any Property on the Property is damaged by fire or by other means rendering such Property unfit, in the reasonable opinion of MDE, to receive Thermal Energy, MDE may, without prejudice to any other rights or remedies available to MDE, suspend the supply of Thermal Energy to the Property and the terms and conditions of this Agreement shall be deemed to be held in abeyance during the period of time that the supply of Thermal Energy has been suspended until such time as the Property is restored for use; provided, however, that the Term hereof shall not be extended for any length of time and Customer shall continue to be obligated to pay to MDE the monthly Fixed Capacity Charge in full at all times.

23. Consequential Damages and Limitation of Liability.

Neither party will be liable to the other for special, indirect or consequential damages (including, without limitation, lost profit) arising out of the performance or non-performance of this Agreement, whether arising out of negligence, tort, strict liability, breach of contract, or breach of warranty, including but not limited to damages in the nature of loss of profits or revenues, loss of use of facilities or equipment, and claims of third parties. The provisions of this Section 23 shall survive termination or expiry of this Agreement.

24. Representations and Warranties.

(a) The Customer represents and warrants to and for the benefit of MDE that: (i) it is the legal and beneficial owner of the Property and the Property and that it is authorized to grant

the rights of use and access contemplated herein; (ii) the entering into of this Agreement and the performance of the terms of this Agreement by the Customer do not breach or contravene any provision of any agreement to which the Customer is bound or which otherwise affects the Property; (iii) the Agreement has been properly authorized by the Customer and upon execution is a legally binding and enforceable obligation of the Customer; and (iv) that the Customer has the legal right to contract for the supply of Thermal Energy to the Property.

(b) MDE represents and warrants to and for the benefit of the Customer that: (i) the entering into of this Agreement and the performance of the terms of this Agreement by MDE do not breach or contravene any provision of any agreement to which MDE is bound; (ii) the Agreement has been properly authorized by MDE and upon execution is a legally binding and enforceable obligation of MDE.

25. Notices.

All notices, certificates or other communications hereunder shall be sufficiently given when transmitted by facsimile, delivered personally or by prepaid courier, addressed as indicated below. MDE and Customer may, by written notice given to the other, designate any address or addresses to which notices, certificates or other communications to them shall be sent when required as contemplated by this Agreement. Until otherwise provided, all notices, certificates and communications to each of them shall be addressed as follows:

to Customer:

Attention: President
1826919 Ontario Inc.
3985 Hwy 7 East, Suite 202,
Markham, Ontario L3R 2A2
Fax No.: (905) 940-1573

to MDE:

Attention: President
Markham District Energy Inc.
8100 Warden Ave.
Markham, Ontario L6G 1B4
Fax No.: (905) 513-7243

or to such other address with respect to either party hereto as such party shall notify the other in writing as above provided. Any notice so given, if delivered personally shall be deemed received when delivered, if delivered by prepaid courier, shall be deemed received when delivered by the courier service, or, if transmitted by facsimile, shall be deemed to be received the business day following the day on which it is transmitted (provided that the sender's facsimile machine receives confirmation of uninterrupted transmission and a transmission report to such effect is generated by the sender's facsimile machine or the recipient confirms receipt by telephone). If a party is required by the terms of this Agreement to provide immediate notice to the other party, such party shall take all reasonable commercial steps to contact the other party initially by telephone within one hour of the incident or situation giving rise to the notice requirement.

26. Assignment

(a) This Agreement shall be binding upon and enure to the benefit of the parties' and their respective successors and permitted assigns.

(b) Subject to the provisions of Subsections 26(c) and 26(d), neither party may assign this Agreement without the prior written consent of the other party, which consent shall not be unreasonably withheld, conditioned or delayed.

(c) If the Customer assigns its rights under this Agreement, it must assign all (and not less than all) of its rights and interest in and to this Agreement to its assignee, and except as set out below, the Customer will not be released or otherwise relieved of any obligation which has previously arisen or which may in the future arise under this Agreement, and shall be jointly and severally liable with its assignee for any and all obligations of the Customer under this Agreement. In the event that: (i) Customer conveys fee simple title to the Property to a third party; (ii) MDE determines in writing that such third party's credit is satisfactory (such approval not to be unreasonably withheld or delayed and to be conclusively deemed to have been given if MDE has not objected to such conveyance within fourteen (14) days of written notice thereof and provision of credit information regarding the third party to MDE by Customer); (iii) the Customer assigns all of its right title and its interest in this Agreement to the same third party and the third party executes a written agreement in a form reasonably satisfactory to MDE, wherein such third party assumes and agrees to keep and perform promptly all of the Customer's obligations under this Agreement to be kept and performed from and after the date of assignment; and (iv) Customer is not in default of any material obligation or covenant under this Agreement and all payments or other amounts due or which have accrued up to the date of the proposed assignment have been paid in full by the Customer, then Customer shall be relieved of all its obligations under this Agreement not having theretofore accrued.

(d) MDE shall be entitled to assign this Agreement to a person which acquires or leases the MDE Facility without the prior written consent of Customer provided that such assignee assumes all of MDE's obligations hereunder and upon such assignment, MDE shall be relieved of all of its obligations under this Agreement.

27. Estoppel Certificates

Customer and MDE agree, upon written request of the other, to execute and deliver to the other, or to such person or entity as may be designated by the other, a certificate which: (a) identifies this Agreement and any amendments hereto and states that this Agreement as so amended is in full force and effect and has not been further amended; (b) specifies the date through which amounts owing under this Agreement have been paid; and (c) states that, to the knowledge of the party delivering such certificate, neither MDE nor Customer is in default of any of its respective obligations under this Agreement (or, if any such default or defaults is claimed, identifying the same).

28. Entire Agreement.

This Agreement, together with the Schedules attached hereto, constitutes the entire agreement of the parties hereto regarding the subject matter of this Agreement and supersedes all prior agreements, understandings, representations and statements (oral or written).

29. Arbitration.

All matters in dispute between the parties in relation to this Agreement shall be referred to arbitration before a single arbitrator, if the parties agree upon one, otherwise to three arbitrators, one to be appointed by each party and a third to be chosen by the first two named before they commence arbitration. In the case of any dispute regarding the payments to be made pursuant to this Agreement, the parties agree that the arbitrator shall be an individual acquainted either by business experience or accounting practice with the operation and cost accounting relating to thermal energy production and sale. Either party may initiate arbitration within a reasonable time after any such dispute has arisen by delivering a written demand for arbitration upon the other party. A dispute or controversy submitted to arbitration will not be made the subject matter of any action in any court by any party. The decision of the arbitrator shall be final and binding on the parties and not subject to appeal or judicial review by either party (except as to questions of law) and such decision will be conclusively deemed to determine the interpretation of this Agreement and the rights and liabilities of the parties in respect of the matter arbitrated. After completion of the arbitration, an action may be initiated by the parties only for the purpose of enforcing the decision of the arbitrator. Any arbitration shall be conducted in accordance with the *Arbitration Act 1991* (Ontario) and shall take place in Markham, Ontario.

30. Severability.

If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, such determination shall not impair or affect the validity, legality or enforceability of the remaining provisions hereof, and each provision is hereby declared to be separate, severable and distinct.

31. Amendments and Waivers.

No amendment or waiver of any provision of this Agreement shall be binding on either party unless consented to in writing by such party. No waiver of any provision of this Agreement shall constitute a waiver of any other provision, nor shall any waiver constitute a continuing waiver unless otherwise specified in such waiver.

32. Sections and Headings.

The division of this Agreement into Sections and the insertion of headings are for reference purposes only and shall not affect the interpretation of this Agreement. Unless otherwise indicated, any reference in this Agreement to a Section or Schedule refers to the specific Section of or Schedule to this Agreement.

33. Governing Law.

This Agreement shall be governed by, and construed in accordance with, the laws of Ontario.

34. Counterparts.

This Agreement may be executed in counterparts, each of which shall constitute an original and all of which taken together shall constitute one and the same instrument. Delivery of this Agreement may be affected by facsimile transmission.

35. Joint and Several.

Where the Customer is defined to be more than one person, the obligations of the persons defined as the Customer shall be joint and several.

36. Interpretation.

This Agreement has been negotiated and approved by the parties and, notwithstanding any rule or maxim of law or construction to the contrary, any ambiguity or uncertainty shall not be construed against any party by reason of the authorship of any of the provisions of this Agreement or any document contemplated hereby. References to "include" and "including" mean "include, without limitation" and "including, without limitation" respectively. Unless the context requires otherwise words in the singular include the plural and vice versa and words in one gender include all genders.

37. Survival.

Any covenant, term or provision of this Agreement which, in order to be effective, must survive the termination or expiry of this Agreement, shall survive any such termination or expiry.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

1826919 ONTARIO INC.

MARKHAM DISTRICT ENERGY INC.

By: Hashem Ghadaki

By: [Signature]

Name: Hashem Ghadaki

Bruce Ander

Title: President

President & CEO

(I have authority to bind the corporation)

(I have authority to bind the corporation)

SCHEDULE A
CUSTOMER CHARGES

1. **Monthly Charges.** Beginning with the month in which the Service Commencement Dates fall, the Customer shall pay an amount for Thermal Energy under this Agreement, for each monthly billing period, which shall be the sum of the following:

(A) Commencing on the Building B Service Commencement Date (November 1st 2017), a fixed charge in respect of Thermal Energy capacity (the "Fixed Capacity Charge") of \$5,980.42 per month (2017 rate) which does not vary with Customer's actual consumption of Thermal Energy. The Fixed Capacity Charge is calculated as follows:

- i. \$7.46 per kW_{th} per month (2017 rate) for chilled water Contract Capacity of 505 kW_{th} (144 tons).
- ii. \$3.64 per kW_{th} per month (2017 rate) for hot water Contract Capacity of 608 kW_{th}.

Commencing on the Building A Service Commencement Date (April 1st 2018), a fixed charge in respect of Thermal Energy capacity (the "Fixed Capacity Charge") of \$19,379.22 per month (2017 rate) which does not vary with Customer's actual consumption of Thermal Energy. The Fixed Capacity Charge is calculated as follows:

- i. \$7.46 per kW_{th} per month (2017 rate) for chilled water Contract Capacity of 1,617 kW_{th} (475 tons).
- ii. \$3.64 per kW_{th} per month (2017 rate) for hot water Contract Capacity of 2,010 kW_{th}.

(B) **Additional Capacity:**

For the Term of this Agreement, MDE will make available to the Customer Additional Capacity up to (a) 20% of the Fixed Capacity stated in section 1(A) of this Schedule for Chilled Water and (b) 20% of the Fixed Capacity stated in Section 1(A) of this Schedule for Hot Water.

Chilled Water Capacity available up to 1,940 kW_{th} ("Chilled Water Maximum Capacity").

Hot Water Capacity available up to 2,412 kW_{th} ("Hot Water Maximum Capacity")

In the event that the Property's thermal energy demand for either hot water or chilled water exceeds the Contract Capacity, MDE will charge the Customer for

\$25,350

the incremental demand at the rates stated in section 1(A) of this Schedule (adjusted to current year rates in accordance with Section 2 of this Schedule). The Contract Capacities and the Fixed Capacity Charge stated in 1(A) will then be reset for the balance of the Term.

The Customer has the sole option to instruct MDE in writing to limit the supply of either Chilled Water Capacity or Hot Water Capacity to a specific Capacity that ranges between the Contract Capacities stated in 1(A) up to the Maximum Capacities stated in 1(B).

- (C) Except as specifically provided in this Agreement, the Customer shall pay the Fixed Capacity Charge each month during the Term whether or not the Customer is purchasing or taking, or is able to purchase or take, any Thermal Energy from MDE. A charge in respect of chilled water (the "Chilled Water Energy Charge") based on Customer's actual metered usage of chilled water. The Chilled Water Energy Charge shall be calculated based on the equivalent electricity charges which would have been incurred by the Customer had the Customer produced the chilled water using conventional on-site equipment. Table A-1 illustrates the calculation of these electricity charges including the following variables:

- i. Fixed Coefficient of Performance 3.5 (MW.hth/MW.he)
- ii. Local Utility Loss Adjustment Factor (subject to change)
- iii. All regulated commodity, delivery and system charges for electricity usage that would have been charged by the local distribution utility for the usage had the Customer consumed the electricity on-site for chilled water production

- (D) A charge in respect of hot water (the "Hot Water Energy Charge") based on Customer's actual metered usage of hot water. The Hot Water Energy Charge shall be calculated based on the equivalent natural gas fuel charges which would have been incurred by the Customer had the Customer produced the hot water using conventional on-site equipment. Table A-2 illustrates the calculation of these natural gas charges including the following variables:

- i. Fixed Boiler Efficiency 70.0% (MW.hth/Boiler Eff. = MW.hg)
- ii. Conversion to Equivalent Gas Usage Volume Cubic Meters (MW.hg x + GJ/MH.h/+ MJ/cubic metres*1000)
- iii. All regulated commodity, delivery and system charges for natural gas usage that would have been charged by the local distribution utility for the actual metered usage had the Customer consumed the natural gas on-site.

plus all applicable Taxes.

2. CPI Adjustment. Effective January 1 of each year after the Service Commencement Date, the Fixed Capacity Charge shall be increased or decreased by the percentage increase or decrease, as the case may be, in the Consumers Price Index ("CPI") all Items for Ontario Issued by Statistics Canada for the preceding calendar year. Such calculation shall be made as soon as the relevant information shall become available and a retroactive adjustment for the period starting on January 1 of such year shall be added to or subtracted from, as applicable, the next monthly bill of the Customer. In the event that Statistics Canada ceases to publish the CPI, then the parties hereto agree that any revised or replacement cost of living index shall be used and applied in such a manner as to result in an equitable adjustment to the rates as determined hereunder as though the CPI were still published.

3. Adjustment to Energy Charges based on Actual Costs. MDE reserves the right to increase previously invoiced Chilled Water Energy Charges and/or Hot Water Energy Charges if electricity or natural gas commodity or delivery costs are retroactively increased by the utilities or any regulatory agencies.

Table A-1 Illustrative Calculation of MDE Chilled Water Energy Charges to Riverview (Block 4)

Month of Year	Electricity Induced Charges to Customer							Calculated Electrical Charges to Riverview Water Consumption							Total Calculated Electrical related charges
	Number of Days	7-Mile Demand	Energy Consumed	Coefficient of Performance	Equivalent Electricity Peak Demand	Loss Adjustment Factor	Equivalent Electricity Usage	Customer Charge (Monthly)	Commodity Charge	Electricity Distribution Service Charge (MWh)	Transmission Charge (MWh)	Debit Refinement Charge (MWh)	Global Adjustment		
	A	B	C	D	E	F	G	H	I	J	K	L	M		
Oct-17	31	0.80	66.00	3.50	0.1714	2.08	16.164	\$ -	\$ 482.00	\$ 500.53	\$ 106.20	\$ 562.44	\$ 110.00	\$ 1,818.41	\$ 2,458.44
Nov-17	30	0.70	35.00	3.50	0.0571	2.08	10.258	\$ -	\$ 250.00	\$ 188.78	\$ 68.04	\$ 187.48	\$ 70.00	\$ 1,028.50	\$ 1,467.14
Dec-17	31	0.90	39.00	3.50	0.0571	2.08	10.258	\$ -	\$ 282.00	\$ 108.78	\$ 48.04	\$ 187.48	\$ 70.00	\$ 1,028.50	\$ 1,467.14
Jan-18	31	0.10	30.00	3.50	0.0286	2.08	8.828	\$ -	\$ 352.00	\$ 90.26	\$ 32.38	\$ 93.74	\$ 60.00	\$ 882.77	\$ 1,445.21
Feb-18	28	0.10	22.00	3.50	0.0286	2.08	6.474	\$ -	\$ 164.82	\$ 68.26	\$ 23.08	\$ 67.24	\$ 44.00	\$ 647.27	\$ 1,111.40
Mar-18	31	0.20	40.00	3.50	0.0571	2.08	11.778	\$ -	\$ 350.00	\$ 104.78	\$ 36.51	\$ 147.48	\$ 60.00	\$ 1,177.03	\$ 2,055.83
Apr-18	30	0.20	60.00	3.50	0.0571	2.08	14.973	\$ -	\$ 420.00	\$ 104.78	\$ 65.83	\$ 147.48	\$ 100.00	\$ 1,471.29	\$ 2,473.23
May-18	31	1.00	178.00	3.50	0.2857	2.08	51.267	\$ -	\$ 1,470.10	\$ 1,000.20	\$ 324.42	\$ 1,240.63	\$ 360.00	\$ 5,149.20	\$ 9,254.53
Jun-18	30	1.20	500.00	3.50	0.3429	2.08	114.971	\$ -	\$ 2,250.31	\$ 1,200.24	\$ 658.18	\$ 1,248.78	\$ 600.00	\$ 9,827.71	\$ 14,885.17
Jul-18	31	1.20	480.00	3.50	0.3429	2.08	112.971	\$ -	\$ 3,780.47	\$ 1,200.24	\$ 634.22	\$ 1,248.78	\$ 500.00	\$ 13,241.87	\$ 21,285.26
Aug-18	31	1.20	350.00	3.50	0.3429	2.08	87.971	\$ -	\$ 2,640.36	\$ 1,200.24	\$ 648.84	\$ 1,248.78	\$ 700.00	\$ 10,280.00	\$ 17,057.20
Sep-18	30	1.00	200.00	3.50	0.2857	2.08	51.971	\$ -	\$ 1,980.21	\$ 1,000.20	\$ 370.78	\$ 1,040.83	\$ 400.00	\$ 6,885.14	\$ 10,279.94
Oct-18	31	0.80	30.00	3.50	0.1714	2.08	16.164	\$ -	\$ 482.00	\$ 500.53	\$ 106.20	\$ 562.44	\$ 110.00	\$ 1,818.41	\$ 2,458.44

Notes AA: Regarding columns A through F

AA-1 Column A through F show chilled water consumption and its conversion to equivalent electricity consumption.

AA-2 Column A shows the customer's monthly peak chilled water demand (in MW) as determined by MDE.

AA-3 Column B shows the customer's total monthly chilled water energy consumption (in MWh) as determined by MDE.

AA-4 Column C contains the factor for converting thermal energy to equivalent electrical energy.

AA-5 Column D contains the equivalent monthly peak electrical demand (in MW) arrived at by dividing the quantity shown in column A by the conversion factor in column C.

AA-6 Column E contains the PowerStretch loss, loss adjustment factor applied to customer consumption to account for line, transformer and other losses on the system.

AA-7 Column F contains the equivalent monthly electrical consumption arrived at by dividing the quantity shown in column B by the conversion factor shown in column C and multiplying the resultant by the loss adjustment factor shown in column E.

Notes AB: Regarding columns G through N

AB-1 Column G contains the monthly customer charge as determined by PowerStretch Inc.

AB-2 Column H contains the calculated commodity charge calculated by multiplying the equivalent electrical consumption on a hourly basis by the hourly wholesale spot market price for electricity. These calculations are shown on Schedules 1 through 4 attached.

AB-3 Column I contains the distribution charge linked by PowerStretch Inc. for local distribution system usage.

AB-4 Column J contains the Non-Competitive Charge (NCC) levied by the IED for market operations.

AB-5 Column K contains the Non-Competitive Charge (NCC) levied by Hydro 1 for transmission and interconnection usage.

AB-6 Column L contains the Debt Refinement Charge (DRC) levied by the IED to pay down the Ontario Hydro extended debt.

AB-7 Column M contains the Global Adjustment that can either be a credit or a charge.

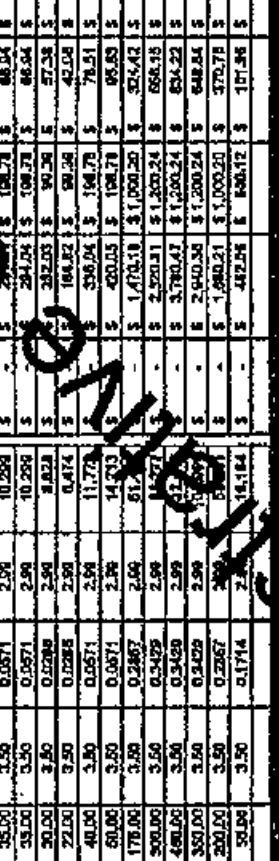


Table A-2 Example Calculation of RIDE Hot Water Energy Charges to RiverView (Block 4)

Month of Year	A Heating Energy Consumed by Customer (kBtu)	B Boiler efficiency (%)	C Conversion to Equivalent Gas Usage (mmBtu)	D Conversion to Gas Volume Usage (cubic ft)	E Customer Charge (\$)	F Transport Charge (\$)	G Hot Water (gal)	H Hot Water (mmBtu)	I Hot Water (mmBtu)	J Hot Water (mmBtu)	K Hot Water (mmBtu)	L Over 25,000 mmBtu (\$)	M Gas supply and adjustments last Cost (\$)	N Gas supply and cost adjustments current (\$)	O Usage Month (\$)	P Cost
Oct-17	300.00	70%	428.57	4,708	70.00	30.04800	10,773.91	90.02873	271	507.73	60,000.00	0.002241	0.14800	0.14800	11,721.03	
Nov-17	400.00	70%	571.43	6,187	65.00	2,330.24	38.33	83.2	271	507.73	60,000.00	0.002241	0.14800	0.14800	15,950.28	
Dec-17	700.00	70%	1,000.00	10,909	65.00	4,087.48	38.33	83.2	271	507.73	60,000.00	0.002241	0.14800	0.14800	24,287.20	
Jan-18	900.00	70%	1,285.71	14,200	70.00	2,814.20	38.33	83.2	271	507.73	60,000.00	0.002241	0.14800	0.14800	30,402.49	
Feb-18	1000.00	70%	1,428.57	15,714	70.00	2,514.20	38.33	83.2	271	507.73	60,000.00	0.002241	0.14800	0.14800	35,795.54	
Mar-18	850.00	70%	1,214.29	13,380	70.00	2,814.20	38.33	83.2	271	507.73	60,000.00	0.002241	0.14800	0.14800	31,000.00	
Apr-18	200.00	70%	285.71	3,113	70.00	1,092.48	38.33	83.2	271	507.73	60,000.00	0.002241	0.14800	0.14800	7,244.26	
May-18	200.00	70%	285.71	3,113	70.00	1,092.48	38.33	83.2	271	507.73	60,000.00	0.002241	0.14800	0.14800	7,244.26	
Jun-18	200.00	70%	285.71	3,113	70.00	1,092.48	38.33	83.2	271	507.73	60,000.00	0.002241	0.14800	0.14800	7,244.26	
Jul-18	200.00	70%	285.71	3,113	70.00	1,092.48	38.33	83.2	271	507.73	60,000.00	0.002241	0.14800	0.14800	7,244.26	
Aug-18	200.00	70%	285.71	3,113	70.00	1,092.48	38.33	83.2	271	507.73	60,000.00	0.002241	0.14800	0.14800	7,244.26	
Sep-18	200.00	70%	285.71	3,113	70.00	1,092.48	38.33	83.2	271	507.73	60,000.00	0.002241	0.14800	0.14800	7,244.26	
Oct-18	200.00	70%	285.71	3,113	70.00	1,092.48	38.33	83.2	271	507.73	60,000.00	0.002241	0.14800	0.14800	7,244.26	

NOTES:

- 1 Gas charges are based on the Enbridge Rate Schedule.
- 2 If the Enbridge Rate is reduced by incentive rebates, the Enbridge Rate will be used for the purpose of calculating equivalent gas costs.
- 3 Column A will be modified with actual gas consumption for the billing period.
- 4 All Enbridge Rates assume a Higher Heating Value of 1,000 Btu per cubic foot.
- 5 Column A-M = System Gas Supply Charge and Cost Adjustment (see Enbridge Rate Schedule).
- 6 Conversion Factor = 37.50 ALU/Gal
- 7 Column D = (Column C) / (37.50 ALU/Gal) / (1000 Btu/Gal)
- 8 Enbridge Rates shown above apply to the current billing period. Months during the past 12 month billing period would have used other Enbridge rates that were detailed on the Invoiced for that period.

GJMM/zh

SCHEDULE B

ENGINEERING REQUIREMENTS

Overview

This Schedule generally describes MDE's district energy service connection, design parameters, materials and interconnection requirements for both MDE and the Customer.

In accordance with the Agreement, MDE will provide chilled and hot water services to the Property utilizing the MDE central utility plants (the "Facilities"). The chilled and hot water will be distributed to the energy transfer station ("ETS") from the Facilities through the primary district cooling and heating supply and return piping distribution systems.

The Property will be connected to the MDE district energy system via an ETS located in the shared mechanical room (P109) on the south west corner of building "A" as shown on drawing D-4298-101, M-4298-002, M-4298-005, M-4298-006.

The ETS will serve heating, cooling, and domestic hot water (DHW) to the Property. Delimitation between MDE responsibility (primary side) and Customer responsibility (secondary side) is as per drawing M-4298-002 that forms part of this Schedule.

District Cooling Connection

Primary piping, 250 mm Φ (NPS) to HX-301 as shown on drawing M-4298-002 that forms part of this Schedule.

Heat exchanger(s):

HX-301 – Space Cooling: One (1) 1759 kWth (500 Ton) heat exchanger with building side temperatures of 6.1°C to 15.6°C. Secondary side temperatures governed by the outside air schedule. Pressure rating will be a maximum of 1,034 kPa(g).

District Heating Connection

Primary piping, 168 mm Φ (NPS) to HX-101/102 as shown on drawing M-4298-002 that forms part of this Schedule.

Heat exchanger(s):

HX-101/102 Space Heating & Domestic Hot Water: Two (2) 1,450 kWth heat exchangers with building side temperatures of 71.1°C to 50°C. Secondary side temperatures governed by the outside air schedule. Pressure rating will be a maximum of 1,035 kPa(g).

Codes and Standards

The design, fabrication and installation of the ETSs will be in accordance with the laws and regulations of the City of Markham and the Province of Ontario. In addition, each ETS will be designed and installed in accordance with the latest editions of the applicable Codes and Standards.

MDE Equipment (Primary Side Systems)

The MDE thermal energy system will include heat exchangers (with the capacities specified above), electric control valves, strainers, valves, steel piping, and controls. Gauges, thermometers, gauge cocks, thermowells, shut-off valves, and other instruments will be provided for primary side of the heat exchangers for operation, maintenance and balancing purposes.

1. Each ETS and associated primary side piping is designed and constructed in accordance with the ASME/ANSI B31.1 Power Piping Code. All interconnecting piping between the heat exchangers and the district energy distribution piping will be installed by contractor selected by MDE.
2. All piping systems included with this work will be thoroughly cleaned and flushed with proper chemicals, and will be tested for pressure and leakages in accordance with ASME/ANSI B31.1.
3. Electric control valves, piping and temperature sensors will be provided at district energy water supply and return piping to heat exchangers for capacity regulation. District energy control valves will be of 2-way modulating type and will be selected to close against the differential pressures involved. The primary hot water system flow will be modulated to maintain secondary water reset temperatures.
4. Energy transfer station controls will be standalone and operated by MDE, with remote monitoring and metering from the plant. Controls are complete with energy [MWh] metering, temperature displays, capacity and consumption displays, and customer side adjustable hot water supply reset. Data interface with the customer building automation system is available with wiring and terminations at Customer's expense.
5. The MDE system will include required wiring, piping, and control panel and battery power for uninterrupted memory operation.

Interface Between Customer Equipment and MDE Equipment

MDE will install secondary cooling secondary heating and domestic hot water piping and valves as indicated on drawing M-4298-002. In each instance the Customer's installation contractor will connect to the MDE pipe system on the flanged valves as shown. Drawing M-4298-002 indicates the scope of the mechanical work to be performed by the MDE contractor inside the Property.

Customer Equipment (Secondary Side Systems)

Customer shall provide space for each ETS and the interconnection from the heat exchangers to the Property's main chilled water, hot water and domestic hot water supply and return piping.

The Customer will make available use of waste and water piping at each ETS location. The Customer will provide one (1) dedicated 15 amp, 120V, 60 Hz, single-phase circuit to be connected to the Customer's emergency backup electrical system.

The Customer will provide current switches and/or auxiliary contacts, conduits and wiring to the ETS control panel to obtain real-time status of the secondary pumps. Each pump (or group of pumps) supplying the space heating, DEW, and cooling circuit to have a separate status point.

The Customer will perform the following to maintain the installation of each ETS.

1. The Customer will be responsible for filling and managing its own cold and hot water systems. MDE requires that the water treatment for the building system meet the minimum criteria set forth below:
 - Maximum 50 ppm chloride for 304 SS (Heat Exchanger Plate Material).
 - Maximum 250 ppm chloride for 316 SS.
 - Maximum 5% Nitrite for 304 SS & 316 SS.
 - Hardness to be as per the City of Markham's water system.
 - PH Level between 8.8 and 9.5.
 - Total bacteria count \leq 100 cfu / ml.
2. The Customer will employ the services of a water treatment subcontractor to provide the necessary chemicals, equipment, materials, and supervision for a complete cleaning and flushing of all secondary piping to the point of connection with the MDE heat exchangers. Only after water quality analysis results are obtained to the approval of MDE's water treatment contractor will system start-up and commissioning occur. Certification from the water treatment contractor verifying the water quality is required.
 - a. The Customer is responsible for the maintenance and cleaning the secondary-side strainers.
 - b. If the secondary side (Customer side) of any of the ETS heat exchangers becomes fouled or plugged (such as from poor water quality), MDE shall take the appropriate steps to clean the heat exchangers at the Customer's expense
3. MDE will only allow Customer connection to its heat exchangers after the installation of specified strainers have been installed, including screens and meshes, at the inlet to each heat exchanger. Strainer screen and mesh requirements are the following:
 - Chilled Water: 3/64" stainless steel perforated screen with thirty (30) mesh screen.
 - Heating and/or Domestic Hot Water: 5/32" stainless steel perforated screen with thirty (30) mesh screen.
4. Prior to the Customer purchasing equipment the Customer's design engineer will perform the following:
 - a. Submit a set of drawings, including design schematic, design calculations, and equipment selection, to MDE for review. Within two (2) weeks MDE will return one set stamped with "Reviewed by MDE." The other set will be kept on file by MDE.
 - b. Coordinate the Property's pumping system design with MDE. Control modification recommendations will be made by MDE, as required, to allow for efficient interface between the MDE heat exchangers and pumping system.
5. Equipment substitutions or changes are not allowed during installation without prior approval from MDE.

6. All air-side equipment, such as air handling units and fan coil units, will employ the use of two-way control valves. Each control valve shall be rated to close against the maximum differential pressures of the Property's system.
7. The hot water system flow shall be modulated to achieve minimum hot water return temperatures. The objective of the secondary control system shall be to provide as low a supply temperature as is necessary to the building and at the same time maximize the Δt on the primary side.
 - a. All heating air-side equipment and heating water piping shall be designed for the heating water heat exchanger temperature selections stated above.
8. Set the Property's hot water system to follow the temperature reset schedule shown in Table 1. Hot Water Supply "HWS" is the supply to the Property's heating system from the secondary side outlet on the MDE heating heat exchanger. Hot Water Return "HWR" is the return from the Property's heating system to the secondary side inlet on the MDE heating heat exchanger.
9. The Property's cold water system flow shall be modulated to achieve maximum chilled water return temperatures. The objective of the control system shall be to provide as high a supply temperature as is necessary to the Property and at the same time maximize the Δt on the primary side.
 - a. All cooling air-side equipment and chilled water piping shall be designed for the chilled water heat exchanger temperature selections stated above.
10. Set the Property's chilled water system to follow the temperature reset schedule shown in Table 2. Chilled Water Supply "CWS" is the supply to the Property's cooling system from the secondary side outlet on the MDE cooling heat exchanger. Chilled Water Return "CWR" is the return from the Property's cooling system to the secondary side inlet on the MDE cooling heat exchanger.
11. The Property's domestic hot water ("DHW") system will have thermal storage provided by the Customer.
12. Variable speed water pumps shall be used to allow flow control to vary between 10% and 100% on the secondary side. The variable speed pump drives shall be controlled via a remote differential pressure transmitter, all furnished and installed by the Customer.
13. The Customer will manage water expansion in the secondary-side systems.
14. The cold and hot water systems are considered a non-potable water source.
15. After commissioning the Customer will not modify its cooling or heating water systems without prior approval from MDE.

Service Billing: Cooling Energy

Billing of cooling water will be based on kWh usage.

- a. Energy usage will be determined by multiplying the primary cold water flow (measured by the flow transmitter) by the difference in temperature between primary cold water supply and return, and then multiplied by a correction factor.

- b. A cold water flow meter with corresponding supply and return temperature sensors will be installed at the customer building and be read locally or remotely by MDE personnel.

Service Billing: Heating Energy

Billing of hot water will be based on kW_{th} usage.

- a. Energy usage will be determined by multiplying the primary hot water flow (measured by the flow transmitter) by the difference in temperature between primary hot water supply and return, and then multiplied by a correction factor.
- b. A hot water flow meter with corresponding supply and return temperature sensors will be installed at the customer building and be read locally or remotely by MDE personnel.

Heating energy includes DHW.

Energy Meter Display

As viewed from the energy meter display the following points are displayed for heating:

- a. Primary supply and return temperatures
- b. Primary temperature differential
- c. Primary flow (m³/h)
- d. Accumulated volume (m³)
- e. Total Consumption/Load (MWh)
- f. Peak Demand (kW_{th})

Schedule B Attachments

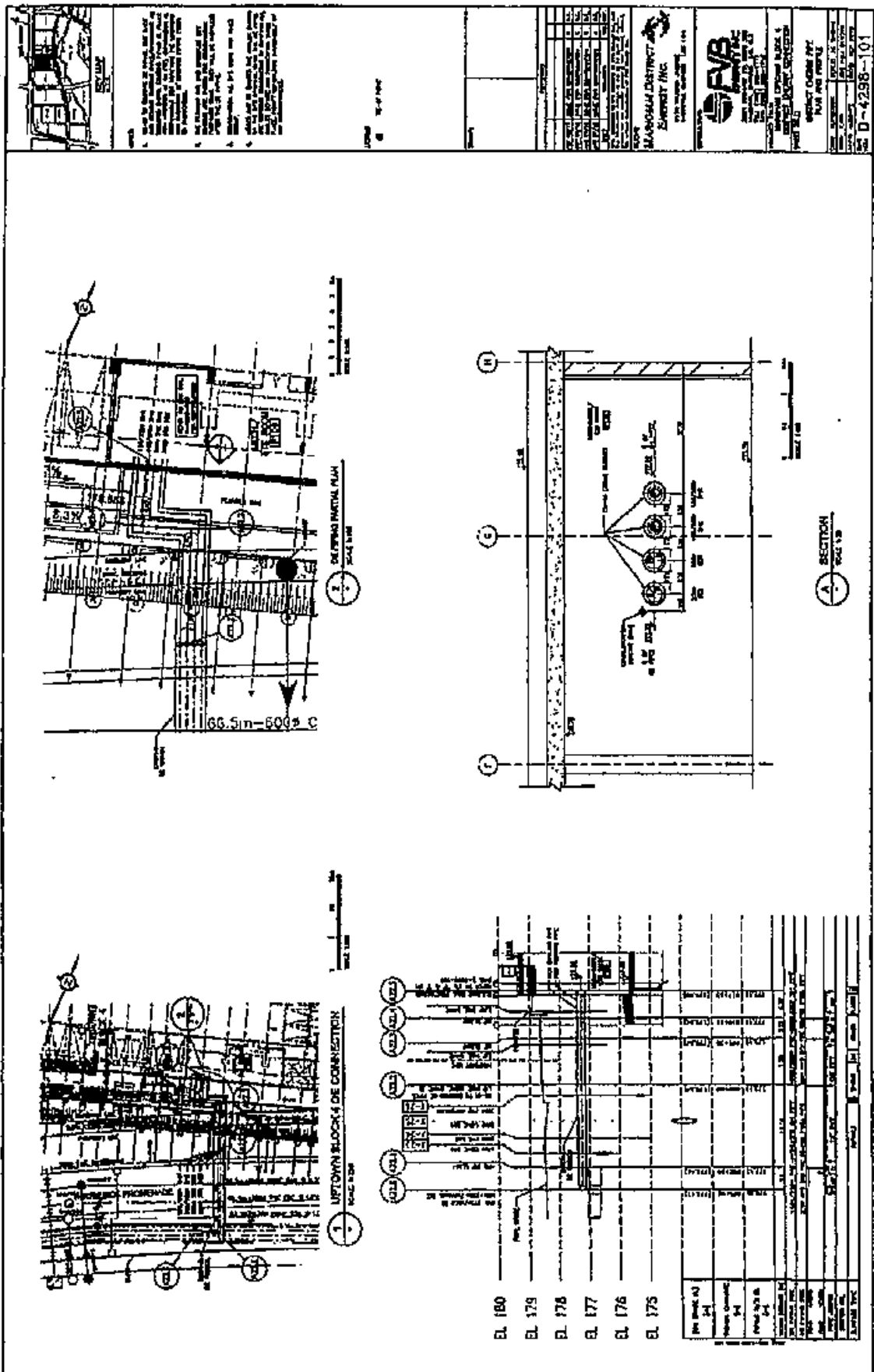
D-4298-101 District Energy Pipe Sleeve Location (and Partial Site Plan)

M-4298-002 Heating and Cooling Schematic

M-4298-005 ETS and Equipment

M-4298-006 ETS Sections

Table 1:	Temperature Reset Schedule for the Uptown Property 4 Customer Hot Water Supply and Return – November 6, 2017
Table 2:	Temperature Reset Schedule for the Uptown Property 4 Customer Fan Coil Hot Water Supply and Return – November 6, 2017
Table 3:	Temperature Reset Schedule for the Uptown Property 4 Customer Chilled Water Supply and Return – November 6, 2017



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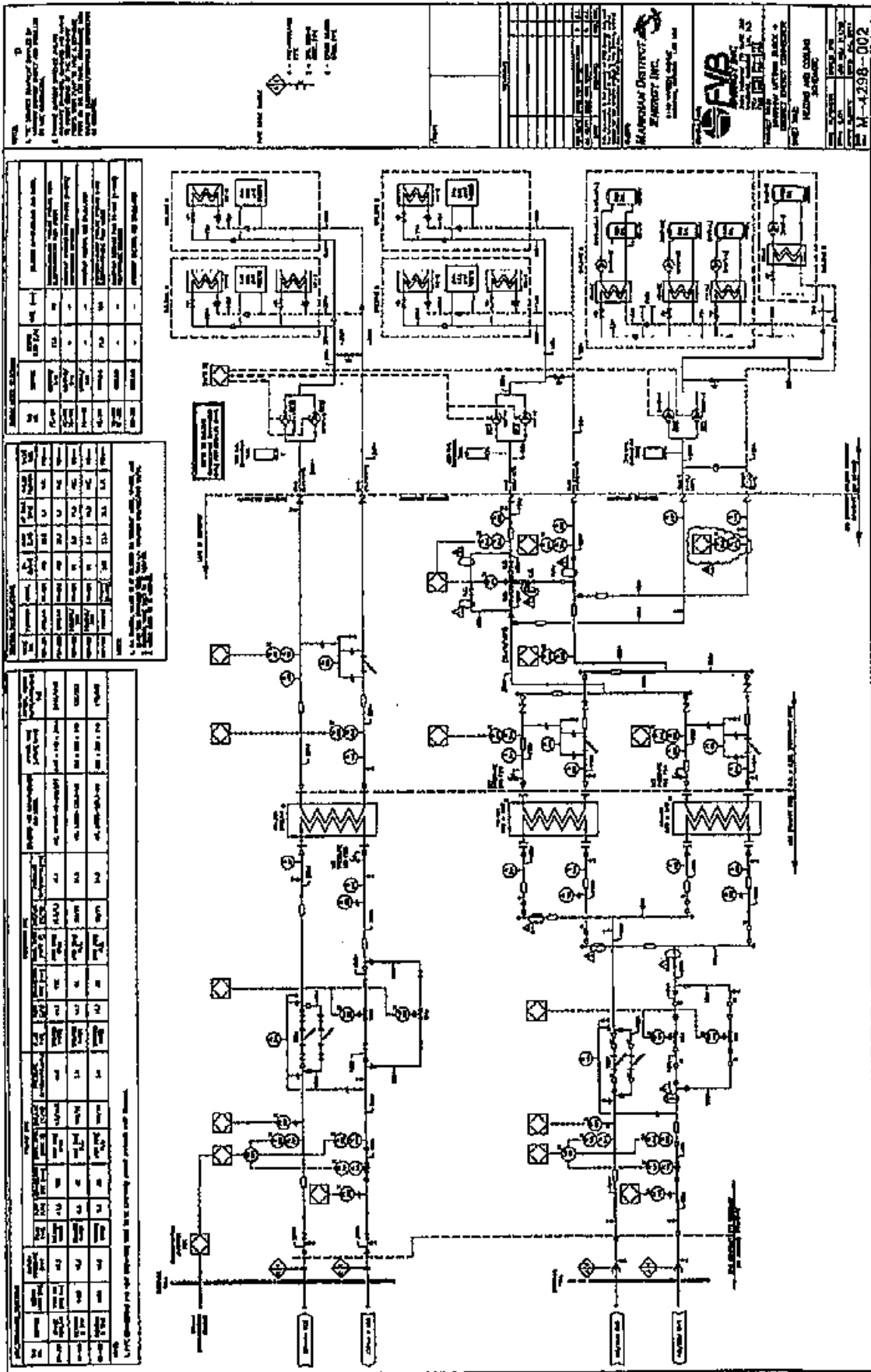
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MANOHAR DISTRICT
 SURVEYOR INC.
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 Dallas, Texas 75244
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 Fax: (972) 412-1112
 Website: www.manohar.com

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 DISTRICT SURVEYOR INC.
 10000 14th Street, Suite 100
 Dallas, Texas 75244
 Phone: (972) 412-1111
 Fax: (972) 412-1112
 Website: www.manohar.com

PROJECT: UPTOWN BLOCKS DE CONNECTION
 DRAWING NO.: 101
 SCALE: 1/8" = 1'-0"
 DATE: 10/20/10
 DRAWN BY: [Name]
 CHECKED BY: [Name]
 APPROVED BY: [Name]

1. All dimensions are in feet and inches unless otherwise noted.
 2. All dimensions are to the center of the member unless otherwise noted.
 3. All dimensions are to the face of the member unless otherwise noted.
 4. All dimensions are to the center of the member unless otherwise noted.
 5. All dimensions are to the face of the member unless otherwise noted.
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 9. All dimensions are to the face of the member unless otherwise noted.
 10. All dimensions are to the center of the member unless otherwise noted.



1. The owner shall provide the following information to the contractor:

- 1.1. All existing and proposed equipment and systems to be installed.
- 1.2. All existing and proposed electrical and mechanical drawings.
- 1.3. All existing and proposed electrical and mechanical specifications.
- 1.4. All existing and proposed electrical and mechanical schedules.
- 1.5. All existing and proposed electrical and mechanical load data.
- 1.6. All existing and proposed electrical and mechanical test data.
- 1.7. All existing and proposed electrical and mechanical commissioning data.
- 1.8. All existing and proposed electrical and mechanical training data.
- 1.9. All existing and proposed electrical and mechanical operation data.
- 1.10. All existing and proposed electrical and mechanical maintenance data.

2. The contractor shall provide the following information to the owner:

- 2.1. All existing and proposed equipment and systems to be installed.
- 2.2. All existing and proposed electrical and mechanical drawings.
- 2.3. All existing and proposed electrical and mechanical specifications.
- 2.4. All existing and proposed electrical and mechanical schedules.
- 2.5. All existing and proposed electrical and mechanical load data.
- 2.6. All existing and proposed electrical and mechanical test data.
- 2.7. All existing and proposed electrical and mechanical commissioning data.
- 2.8. All existing and proposed electrical and mechanical training data.
- 2.9. All existing and proposed electrical and mechanical operation data.
- 2.10. All existing and proposed electrical and mechanical maintenance data.

3. The contractor shall provide the following information to the owner:

- 3.1. All existing and proposed equipment and systems to be installed.
- 3.2. All existing and proposed electrical and mechanical drawings.
- 3.3. All existing and proposed electrical and mechanical specifications.
- 3.4. All existing and proposed electrical and mechanical schedules.
- 3.5. All existing and proposed electrical and mechanical load data.
- 3.6. All existing and proposed electrical and mechanical test data.
- 3.7. All existing and proposed electrical and mechanical commissioning data.
- 3.8. All existing and proposed electrical and mechanical training data.
- 3.9. All existing and proposed electrical and mechanical operation data.
- 3.10. All existing and proposed electrical and mechanical maintenance data.

4. The contractor shall provide the following information to the owner:

- 4.1. All existing and proposed equipment and systems to be installed.
- 4.2. All existing and proposed electrical and mechanical drawings.
- 4.3. All existing and proposed electrical and mechanical specifications.
- 4.4. All existing and proposed electrical and mechanical schedules.
- 4.5. All existing and proposed electrical and mechanical load data.
- 4.6. All existing and proposed electrical and mechanical test data.
- 4.7. All existing and proposed electrical and mechanical commissioning data.
- 4.8. All existing and proposed electrical and mechanical training data.
- 4.9. All existing and proposed electrical and mechanical operation data.
- 4.10. All existing and proposed electrical and mechanical maintenance data.

5. The contractor shall provide the following information to the owner:

- 5.1. All existing and proposed equipment and systems to be installed.
- 5.2. All existing and proposed electrical and mechanical drawings.
- 5.3. All existing and proposed electrical and mechanical specifications.
- 5.4. All existing and proposed electrical and mechanical schedules.
- 5.5. All existing and proposed electrical and mechanical load data.
- 5.6. All existing and proposed electrical and mechanical test data.
- 5.7. All existing and proposed electrical and mechanical commissioning data.
- 5.8. All existing and proposed electrical and mechanical training data.
- 5.9. All existing and proposed electrical and mechanical operation data.
- 5.10. All existing and proposed electrical and mechanical maintenance data.

6. The contractor shall provide the following information to the owner:

- 6.1. All existing and proposed equipment and systems to be installed.
- 6.2. All existing and proposed electrical and mechanical drawings.
- 6.3. All existing and proposed electrical and mechanical specifications.
- 6.4. All existing and proposed electrical and mechanical schedules.
- 6.5. All existing and proposed electrical and mechanical load data.
- 6.6. All existing and proposed electrical and mechanical test data.
- 6.7. All existing and proposed electrical and mechanical commissioning data.
- 6.8. All existing and proposed electrical and mechanical training data.
- 6.9. All existing and proposed electrical and mechanical operation data.
- 6.10. All existing and proposed electrical and mechanical maintenance data.

7. The contractor shall provide the following information to the owner:

- 7.1. All existing and proposed equipment and systems to be installed.
- 7.2. All existing and proposed electrical and mechanical drawings.
- 7.3. All existing and proposed electrical and mechanical specifications.
- 7.4. All existing and proposed electrical and mechanical schedules.
- 7.5. All existing and proposed electrical and mechanical load data.
- 7.6. All existing and proposed electrical and mechanical test data.
- 7.7. All existing and proposed electrical and mechanical commissioning data.
- 7.8. All existing and proposed electrical and mechanical training data.
- 7.9. All existing and proposed electrical and mechanical operation data.
- 7.10. All existing and proposed electrical and mechanical maintenance data.

Item No.	Description	Quantity	Unit	Material	Manufacturer	Notes
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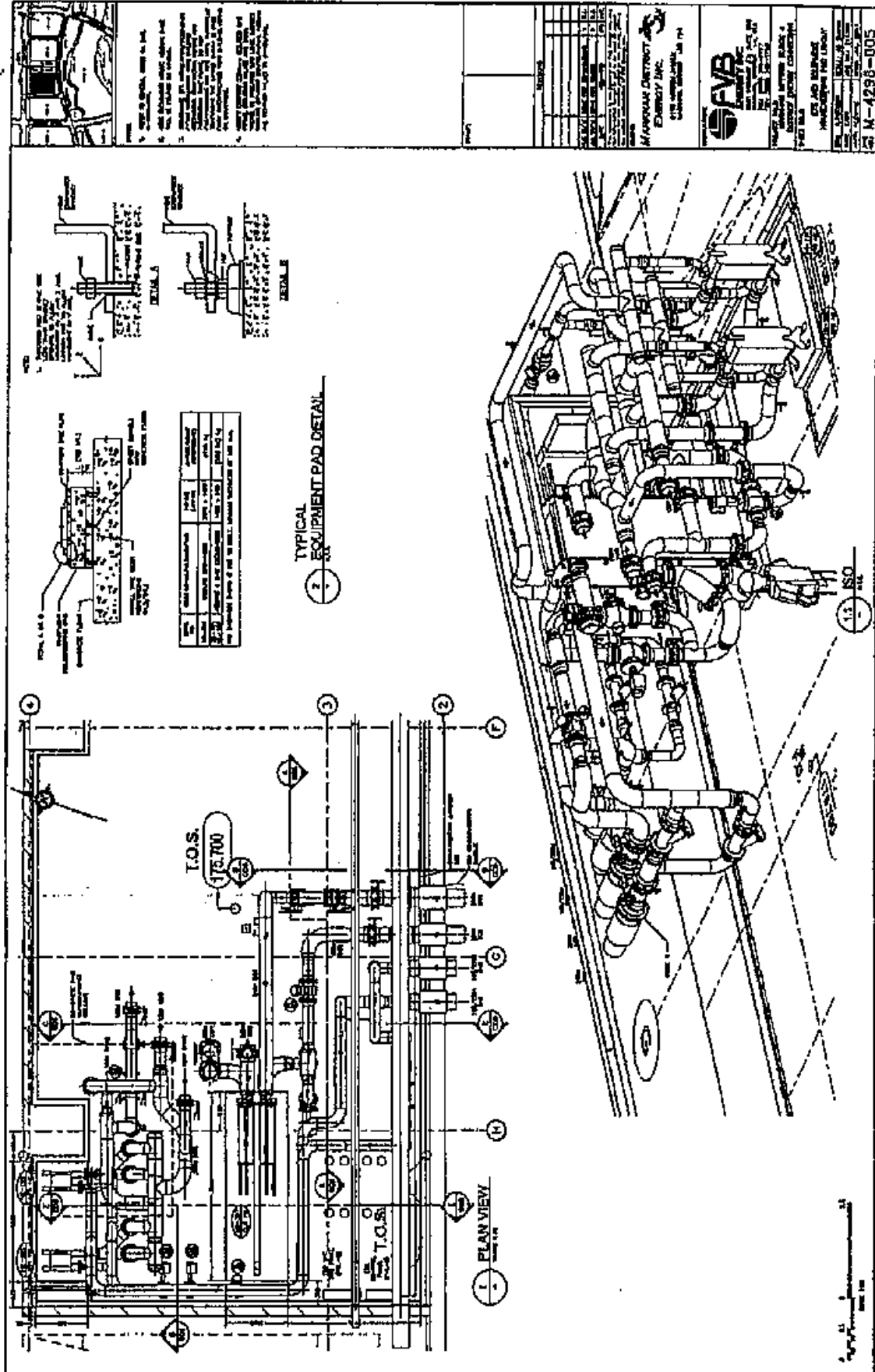
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Item No.	Description	Quantity	Unit	Material	Manufacturer	Notes
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MAURITIAN DISTRICT ENERGY INC.
 100, RUE DE LA PAIX, MONTREAL, QUEBEC H2W 1G1
 TEL: 514-392-1234 FAX: 514-392-1235
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PROJECT NO. M-4298-002

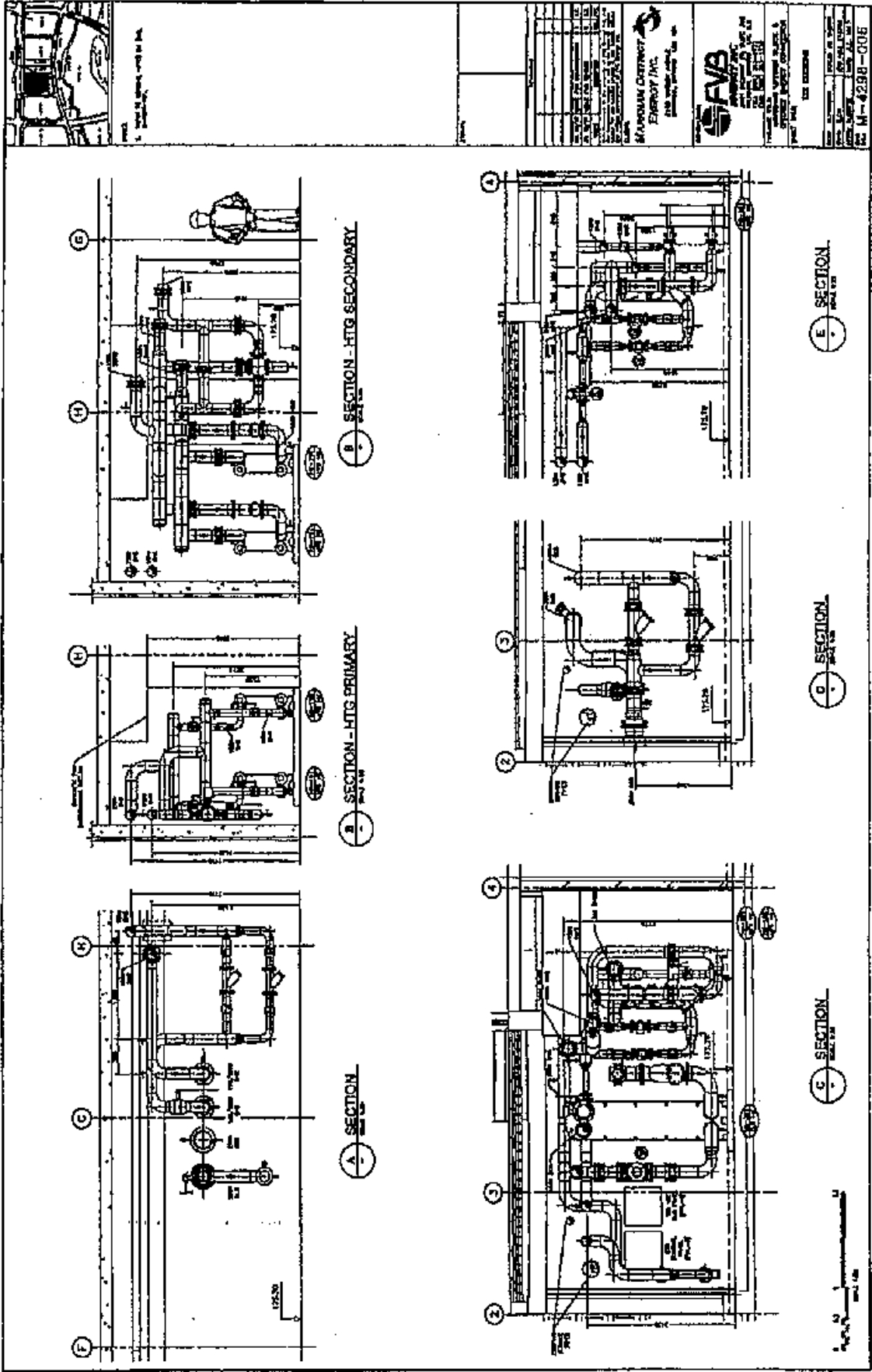


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 2. T.O.S. 175,700
 3. T.O.S. 175,700
 4. T.O.S. 175,700
 5. T.O.S. 175,700

TYPICAL EQUIPMENT PAD DETAIL

 SFB STEEL FABRICATORS ASSOCIATION 10010 FIVE POINTS DRIVE FORT WORTH, TEXAS 76116 (817) 635-1100 WWW.SFB-ASSOCIATION.COM	MARQUARDT DISTRICT ENGINEERING INC. 2500 WEST WYOMING STREET, SUITE 200 FORT WORTH, TEXAS 76104 (817) 293-2222 WWW.MARQUARDT-ENGINEERING.COM
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US AND FOREIGN
 PATENTING THE RIGHT
 RESERVED
 M. 4298-005



<p>SFBV SOUTHERN FLORIDA BUILDING & VENTILATION INC.</p>	
<p>MUNDAUM CONTRACT ENERGY INC. 2000 W. PALM BLVD. SUITE 100 WEST PALM BEACH, FL 33411 TEL: 561-835-1111</p>	
<p>DATE: 08/14/12 DRAWN BY: J. B. BROWN CHECKED BY: J. B. BROWN PROJECT: 12-000000-001 SHEET: 41 OF 41</p>	
<p>1. Detail subject to be in place.</p>	

FOR OFFICE USE ONLY



(1) Registry Land Titles (2) Page 1 of 4 pages

(3) Property Identifier(s) Block Property 29922-0001(LT) to 29922-1874(LT) both inclusive Additional: See Schedule

(4) Nature of Document Condominium By-Law No. 5 Condominium Act, 1998, S. 56

(5) Consideration Nil Dollars \$ Nil

(6) Description All units and common elements comprising the property included in York Region Standard Condominium Plan No. 1391, in the City of Markham, Land Titles Division of the York Region Land Registry Office (No. 65)

New Property Identifiers Additional: See Schedule

Executions Additional: See Schedule

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

(8) This Document provides as follows: See Schedule for By-law No. 5 and Certificate Continued on Schedule

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

(10) Party(ies) (Set out Status or Interest) Name(s) Signature(s) Date of Signature Y M D YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391 Name: Saeid Aghaei Title: Secretary I have authority to bind the Corporation. 2018 11 27

(11) Address for Service c/o Times Property Management 330 Highway #7 East, Suite 300, Richmond Hill, ON L4B 3P8

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

(13) Address for Service

(14) Municipal Address of Property All Units on all Levels at 15 Water Walk Drive L6G 0G2 25 Water Walk Drive L6G 0G3 Markham, Ontario

(15) Document Prepared by: Alexander Foundos DelZotto, Zorzi LLP 4810 Dufferin St., Ste. D North York, ON M3H 5S8

Table with 2 columns: Fees and Tax, Total. Rows include Registration Fee and Total.

CERTIFICATE IN RESPECT OF A BY-LAW

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

York Region Standard Condominium Corporation No. 1391 (hereinafter referred to as the "Corporation") certifies that:

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

DATED this 27th day of November, 2018.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

Per: _____

Saeid Aghaei - Secretary

I have authority to bind the Corporation

**SCHEDULE "A" TO CERTIFICATE IN RESPECT OF A BY-LAW OF
YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391**

(hereinafter referred to as this or the "Condominium" or this or the "Corporation" or the "Condominium Corporation")

BY-LAW NUMBER 5

WHEREAS in addition to those words, terms or phrases specifically defined elsewhere in this by-law, the words, terms or phrases defined in this Condominium's declaration shall have the same meanings respectively ascribed to them in the said declaration, whenever same are used in this by-law or in the agreement specifically authorized by this by-law;

AND WHEREAS in accordance with the provisions of section 56(1)(c) of the *Condominium Act, 1998*, S.O. 1998, as amended (hereinafter referred to as the "Act"), the board of directors may pass by-laws authorizing the borrowing of money to carry out the objects and duties of the Corporation;

AND WHEREAS pursuant to the provisions of section 46(w) of this Condominium's declaration, the Corporation is obliged to enter into, and abide by (and comply with), the provisions of a loan agreement and a general security agreement entered into with (and in favour of) a lender of a "green building loan" designated or selected by the Declarant, including a lender that may be related, associated or affiliated with the Declarant (hereinafter referred to as the "Green Lender");

AND WHEREAS this Condominium is obliged to execute and deliver, to and in favour of the Green Lender, a loan agreement (hereinafter referred to as the "Loan Agreement"), evidencing the outstanding loan to be made by the Green Lender to the Corporation shortly after the registration of this Condominium, in the amount of approximately \$1,000,000.00 in Canadian funds (hereinafter referred to as the "Green Loan"), bearing interest at a rate of six (6%) percent per annum, on the express understanding that all such loan proceeds shall be advanced directly to the Declarant by the Green Lender, pursuant to the Corporation's irrevocable direction re funds, in order to fund and/or reimburse the Declarant for the costs incurred by the Declarant in connection with the acquisition and/or installation of various energy-efficient equipment and building materials used in the design and/or construction of this Condominium (hereinafter collectively referred to as the "Energy-Efficient Equipment & Materials"), and which materials are intended to generate energy-related cost savings (estimated by a third party energy modelling professional or consultant to be equal to, or greater than, the costs associated with the Green Loan on an annual basis) that will benefit this Condominium and the respective unit owners thereof during the remaining useful life of the installed Energy-Efficient Equipment & Materials;

AND WHEREAS the Green Loan, together with all interest accrued thereon at the aforementioned rate, is intended to be repaid by the Corporation to the Green Lender by way of 120 equal and consecutive blended monthly payments of principal and interest, based on a 10 year amortization plan;

AND WHEREAS the Condominium shall also be obliged to execute and deliver the following documents and/or instruments to and in favour of the Green Lender, namely:

- a) a general security agreement, with the Green Lender's security interest arising thereunder or therefrom being evidenced by a financing statement registered under the *Personal Property Security Act*, R.S.O. 1990, as amended (hereinafter referred to as the "PPSA"), and providing a first charge over all personal property and assets of the Corporation as borrower;
- b) an irrevocable direction re funds, authorizing the entire loan proceeds advanced by the Green Lender to be made payable to the Declarant, or to whomsoever and in whatsoever manner the Declarant may in writing direct;
- c) a covenant by the Corporation not to execute or deliver any mortgage, charge or other encumbrance against (or in respect of) the Corporation's property and/or assets that may rank in priority to, or subordinate to, the Green Lender's security for the Green Loan, without the prior written consent of the Green Lender thereto, provided such consent shall not be unreasonably or arbitrarily withheld or delayed; and
- d) any other security documents and/or instruments which may be required or desired by the Green Lender and/or the Declarant to further evidence and/or secure the aforementioned Green Loan, in whole or in part;

(all of which documents and/or instruments are hereinafter collectively referred to as the "Security Documents");

AND WHEREAS the first year operating budget of this Condominium already reflects and includes the projected annual amount of all blended monthly payments of principal and interest anticipated to be made to the Green Lender by or on behalf of the Corporation during the first year of this Condominium's existence, pursuant to the terms and provisions of the Loan Agreement and/or the Security Documents;

AND WHEREAS it is understood and agreed that the reserve fund of this Condominium shall not be pledged or charged as security for the Green Loan, and that no mortgage or charge (or other similar form of security) will be registered against the title to the units and common elements of this Condominium, save and except for the possibility that a notice of security interest in and to all or some of the Energy-Efficient Equipment & Materials may be registered against the title to the common elements and each of the units in this Condominium, pursuant to section 54(1) of the PPSA;

BE IT ENACTED as a by-law of the Corporation as follows:

1. That the Corporation is hereby authorized and empowered to borrow the Green Loan from the Green Lender in the amount of approximately \$1,000,000.00 in Canadian funds, bearing interest at a rate of 6% per annum, and the Green Loan shall be repaid by the Corporation over a term of 10 years, by way of 120 equal and consecutive blended monthly payments of principal and interest, based on a 10 year amortization plan, with such payments to commence on the first day of the month immediately following the interest adjustment date of said loan (and which interest adjustment date shall be the first day of


the first calendar month following the date of the loan advance by the Green Lender to the Declarant, pursuant to the Corporation's irrevocable direction re funds), and all such payments of principal and interest (and any other associated costs and charges related to the Green Loan) shall comprise part of the common expenses of this Condominium, and shall be reflected in the annual operating budget(s) of this Condominium during each of the 10 years following the registration of this Condominium;

2. That the execution and delivery by the Corporation to the Green Lender of the Loan Agreement and each of the Security Documents, with or without the seal of the Corporation affixed thereto, together with the performance and fulfilment of all covenants and obligations of the Corporation respectively set out therein, or arising therefrom (including the obligation to fully repay the Green Loan to the Green Lender in accordance with the terms and provisions of the Loan Agreement), are hereby expressly authorized, ratified, sanctioned, confirmed and approved;
3. That the Corporation is hereby further authorized and directed to execute and deliver to the Green Lender an irrevocable direction re funds (irrevocably authorizing and directing the entire loan proceeds of the Green Loan to be advanced and paid by the Green Lender directly to the Declarant, or to whomsoever and in whatsoever manner the Declarant may in writing further direct), in order to fund and/or reimburse the Declarant for the costs and expenses incurred in connection with the acquisition and/or utilization of the Energy-Efficient Equipment & Materials in the construction and/or completion of this Condominium, and which are intended to generate energy-related cost savings (estimated by a third party energy modelling professional or consultant to be greater than, or equal to, the costs associated with the Green Loan, on an annual basis) that will benefit this Condominium and the respective unit owners thereof during the life of the installed Energy-Efficient Equipment & Materials;
4. That the Corporation is hereby further authorized and directed to grant a first priority security interest in and to all of the Energy-Efficient Equipment & Materials, to and in favour of the Green Lender, on the express understanding that such security interest shall be evidenced and perfected by or on behalf of the Green Lender by way of a financing statement registered against the Corporation under the PPSA, and may also be secured by way of a notice of security interest under section 54(1) of the PPSA registered against the title to the common elements and each of the units in this Condominium; and
5. That any one of the President or the Secretary of the Corporation is hereby authorized and empowered to execute the Loan Agreement and each of the Security Documents, including the aforementioned irrevocable direction re funds, on behalf of the Corporation, together with all other documents and instruments which are ancillary thereto, with or without the seal of the Corporation respectively affixed thereto, including without limitation, all instruments, applications, affidavits and/or electronic registration authorizations which may be required in order to allow for the electronic registration of the aforementioned notice of security interest against the title to the common elements of the Corporation and/or against each of the units in this Condominium (if the Green Lender so desires or requests same).

The foregoing by-law is hereby enacted as By-Law No. 5 of York Region Standard Condominium Corporation No. 1391.

Dated this 27th day of November, 2018.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

Per: 
Saeid Aghaei - Secretary
I have authority to bind the Corporation

<div style="border: 1px solid black; padding: 5px; margin-bottom: 10px;"> <p>YR. 2902354 CERTIFICATE OF RECEIPT CERTIFICAT DE RÉCÉPISSÉ</p> <p style="text-align: center; font-size: 1.2em;">NOV 28 2018 e12:21</p> <p>YORK REGION Katherine CeCe No. 65 REGISTRATEUR LAND REGISTRAR</p> </div> <p>FOR OFFICE USE ONLY</p> <p>New Property Identifiers Additional: See Schedule <input type="checkbox"/></p> <p>Executions Additional: See Schedule <input type="checkbox"/></p>	(1) Registry <input type="checkbox"/> Land Titles <input checked="" type="checkbox"/> (2) Page 1 of 7 pages	(3) Property Identifier(s) Block Property 29922-0001(LT) to 29922-1874(LT) both inclusive Additional: See Schedule <input type="checkbox"/>
	(4) Nature of Document Condominium By-Law No. 6 Condominium Act, 1998, S. 56	
	(5) Consideration Nil Dollars \$ Nil	
	(6) Description All units and common elements comprising the property included in York Region Standard Condominium Plan No. 1391, in the City of Markham, Land Titles Division of the York Region Land Registry Office (No. 65)	
	(7) This Document Contains <input type="checkbox"/> (a) Redescription New Easement Plan/Sketch <input type="checkbox"/> (b) Schedule for: Description <input type="checkbox"/> Additional Parties <input type="checkbox"/> Other <input checked="" type="checkbox"/>	

(8) This Document provides as follows:

See Schedule for By-law No. 6 and Certificate

Continued on Schedule

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

(10) Party(ies) (Set out Status or Interest) Name(s) YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391	Signature(s) 	Date of Signature Y M D 2018 11 27
Name: Saeid Aghaei Title: Secretary I have authority to bind the Corporation.		

(11) Address for Service c/o Times Property Management 330 Highway #7 East, Suite 300, Richmond Hill, ON L4B 3P8

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

(13) Address for Service

(14) Municipal Address of Property All Units on all Levels at 15 Water Walk Drive L6G 0G2 25 Water Walk Drive L6G 0G3 Markham, Ontario	(15) Document Prepared by: Alexander Foundos DelZotto, Zorzi LLP 4810 Dufferin St., Ste. D North York, ON M3H 5S8	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th colspan="2" style="text-align: center;">Fees and Tax</th> </tr> <tr> <td style="width:70%;">Registration Fee</td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td style="text-align: right;">Total</td> <td> </td> </tr> </table>	Fees and Tax		Registration Fee								Total	
Fees and Tax														
Registration Fee														
Total														

FOR OFFICE USE ONLY

CERTIFICATE IN RESPECT OF A BY-LAW

Certificate in Respect of a By-law (under subsection 14(1) of Ontario Regulation 48/01 and subsection 56(9) of the Condominium Act, 1998, and referred to in subsection 38(1) of Ontario Regulation 49/01)

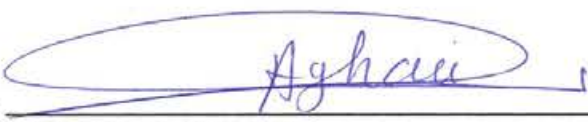
Condominium Act, 1998

York Region Standard Condominium Corporation No. 1391 (hereinafter referred to as the "Corporation") certifies that:

- 1. The copy of by-law number 6, attached hereto as Schedule "A", is a true copy of the by-law.
- 2. The by-law was made in accordance with the *Condominium Act, 1998*.
- 3. *(Please check the statement that applies)*
 - [Fillable check box]* The owners of a majority of the units in the Corporation have voted in favour of confirming the by-law with or without amendment *[if clause 56(10)(a) of the Condominium Act, 1998 applies but subsection 14(2) of Ontario Regulation 48/01 does not apply]*.
 - [Fillable check box]* The majority of the owners present or represented by proxy at a meeting of owners have voted in favour of confirming the by-law with or without amendment *[if clause 56(10)(a) of the Condominium Act, 1998 and subsection 14(2) of Ontario Regulation 48/01 apply]*.
- 4. *(Please check the following statement, if the by-law is a joint by-law under section 59 of the Condominium Act, 1998)*
 - [Fillable check box]* The by-law is a joint by-law made under section 59 of the *Condominium Act, 1998* and is not effective until the corporations that made it, being _____, have each registered a copy of the joint by-law in accordance with subsection 56(9) of the *Condominium Act, 1998*.

DATED this 27th day of November, 2018.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

Per:  _____
 Saïd Aghaci - Secretary
 I have authority to bind the Corporation

SCHEDULE "A"

TO CERTIFICATE IN RESPECT OF A BY-LAW OF
YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

(hereinafter referred to as this or the "Condominium" or this or the "Corporation" or the "Condominium Corporation")

BY-LAW NUMBER 6

WHEREAS in addition to those words, terms or phrases specifically defined elsewhere in this by-law, the words, terms or phrases defined in this Condominium's declaration shall have the same meanings respectively ascribed to them in the said declaration, whenever same are used in this by-law or in the agreement of purchase and sale specifically authorized by this by-law;

Be it enacted as a by-law of the Corporation as follows:

1. That the Corporation be and is hereby authorized to enter into an agreement of purchase and sale with 1826919 Ontario Inc. (hereinafter referred to as the "Declarant"), in the form of agreement annexed hereto as Schedule "A" (hereinafter referred to as the "Purchase Agreement"), in order to purchase and acquire from the Declarant certain chattels and equipment to be supplied by the Declarant for purposes of carrying out on-going maintenance, operation and upkeep of, and provision of security for, the Condominium, and including, without limitation, luggage carts, recycling, organic and garbage containers, notice boards, management office furniture, computer for management office, tools for superintendent, radios and parcel lockers (hereinafter collectively referred to as the "Maintenance/Security/Miscellaneous Equipment"), for the total purchase price of \$100,000.00 (inclusive of H.S.T.) (hereinafter referred to as the "Purchase Price"), and to be paid in one lump sum payment in the amount of \$100,000.00 (inclusive of H.S.T.), on the first anniversary of the date of registration of this Condominium;
2. That the Corporation be and is hereby authorized to execute, on or before the Condominium's turnover meeting, a promissory note to and in favour of the Declarant to evidence and secure the Condominium's payment of the Purchase Price to the Declarant for the Maintenance/Security/Miscellaneous Equipment, in the form annexed as Schedule "B" to the Purchase Agreement; and
3. That the President or Secretary is hereby authorized to execute the Purchase Agreement, for and on behalf of the Corporation, and all other documents contemplated thereunder and/or any other documents that may be required to complete the transaction evidenced thereby, and the Corporation's performance and fulfilment of all obligations and liabilities arising under the Purchase Agreement (or in connection therewith) are hereby expressly authorized, confirmed, sanctioned and approved.

The foregoing by-law is hereby enacted as By-Law No. 6 of York Region Standard Condominium Corporation No. 1391.

Dated this 27th day of November, 2018.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

Per: 
Saeid Aghaei - Secretary
I have authority to bind the Corporation

SCHEDULE "A" TO BY-LAW NO. 6AGREEMENT OF PURCHASE AND SALE FOR
THE MAINTENANCE/SECURITY/MISCELLANEOUS EQUIPMENT

THIS AGREEMENT made the _____ day of _____, 20_____.

BETWEEN:

1826919 ONTARIO INC.
(hereinafter referred to as the "Vendor")

OF THE FIRST PART

- and -

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391
(hereinafter referred to as the "Purchaser", or this or the "Condominium")

OF THE SECOND PART

WHEREAS the Purchaser was registered and created as a condominium corporation pursuant to the *Condominium Act, 1998*, S.O. 1998, as amended (hereinafter referred to as the "Act"), on November 6th, 2018;

AND WHEREAS the Vendor is the owner of the maintenance, security, and miscellaneous equipment more particularly described in Schedule "A" annexed hereto (hereinafter collectively referred to as the "Maintenance/Security/Miscellaneous Equipment");

AND WHEREAS the Vendor has entered into this Agreement with the Purchaser in order to sell, transfer and convey to the Purchaser the Maintenance/Security/Miscellaneous Equipment, on and subject to the terms and provisions hereinafter set forth;

AND WHEREAS in addition to those words, terms or phrases specifically defined elsewhere in this Agreement, the words, terms or phrases defined in this Condominium's declaration shall have the same meanings respectively ascribed to them in the said declaration, whenever same are used in this Agreement;

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:

1. The Vendor hereby agrees to sell and transfer the Maintenance/Security/Miscellaneous Equipment to the Purchaser, and the Purchaser correspondingly agrees to purchase and acquire the Maintenance/Security/Miscellaneous Equipment from the Vendor, for the total purchase price or consideration of \$100,000.00 in Canadian funds, inclusive of H.S.T. (hereinafter referred to as the "Purchase Price"), in accordance with the terms and provisions hereinafter set forth.
2. The Purchaser hereby acknowledges that the Maintenance/Security/Miscellaneous Equipment exists, has been installed, is in good working order, and is benefitting or servicing the common elements of the Condominium.
3. The Vendor hereby transfers ownership of the Maintenance/Security/Miscellaneous Equipment to the Condominium, in consideration for the Condominium's promise to pay the outstanding Purchase Price on or before the first anniversary of the date of registration of this Condominium, and to evidence and secure said indebtedness, the Condominium shall be obliged to execute and deliver, on or before the Condominium's turnover meeting, a promissory note to and in favour of the Vendor in the form annexed hereto as Schedule "B" (hereinafter referred to as the "Promissory Note").
4. It is understood and agreed by the parties hereto that the Condominium's obligation to pay the Purchase Price as evidenced by the Promissory Note, shall be unqualified and unaffected by any claims or deficiencies that the Condominium may have, allege or pursue with respect to the sufficiency or quality of the Maintenance/Security/Miscellaneous Equipment, and that the total amount owing under (or pursuant to) the Promissory Note shall be undiminished and unaffected by any claims that the undersigned may hereafter have or wish to pursue against the Vendor with respect to the Maintenance/Security/Miscellaneous Equipment (whether with respect to its fitness for purpose, or its sufficiency, or otherwise), and there shall be no right or entitlement to setoff or reduce the amount owing under the Promissory Note under any circumstances whatsoever.
5. The Purchaser hereby accepts ownership of the Maintenance/Security/Miscellaneous Equipment from the Vendor, and shall not requisition nor require any other documents, certificates, statutory declarations, opinions, indemnities and/or undertakings from or by the Vendor or the Vendor's solicitors whatsoever in connection

therewith.

6. Time shall be of the essence with respect to all terms and provisions herein contained.
7. The validity and interpretation of this Agreement shall be construed in accordance with (and shall correspondingly be governed by) the laws of the Province of Ontario.
8. The provisions of this Agreement shall enure to the benefit of, and be correspondingly binding upon, each of the parties hereto and their respective successors and assigns.
9. A photocopy, a telefaxed copy or a scanned/mailed copy of this fully executed Agreement may be relied upon to the same extent as if it were an originally executed version.

IN WITNESS WHEREOF the parties hereto have hereunto executed these presents as of the date first above mentioned.

1826919 ONTARIO INC.

Per: _____
Hashem Ghadaki - President
I have authority to bind the Corporation

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

Per: _____
Saeid Aghaei - Secretary
I have authority to bind the Corporation

SCHEDULE "A"

DESCRIPTION OF THE MAINTENANCE/SECURITY/MISCELLANEOUS EQUIPMENT

Luggage carts

Recycling, organic and garbage containers

Notice boards

Management office furniture

Computer for management office

Tools for superintendent

Radios

Parcel lockers

SCHEDULE "B"
PROMISSORY NOTE

Principal Amount: \$100,000.00 in Canadian funds (inclusive of HST)

Maturity Date: November 6th, 2019

FOR VALUE RECEIVED, the undersigned hereby promises to pay to (or to the order of) 1826919 Ontario Inc. (hereinafter referred to as the "Payee"), or to whomsoever the Payee may in writing direct, the principal sum of One Hundred Thousand Dollars (\$100,000.00) in Canadian Funds, with no interest accruing on (nor payable with respect to) said principal sum.

The said principal sum shall be fully due and payable on November 6th, 2019 (hereinafter referred to as the "Maturity Date"). The indebtedness evidenced and secured by this note may be repaid in advance of the Maturity Date, in whole or in part, at any time or times, without notice or bonus.

The undersigned hereby waives presentment for payment, notice of non-payment, protest and notice of protest of this promissory note, and also expressly waives any defences based upon any and all indulgences and/or forbearances which may now or hereafter be granted by the Payee or the holder of this promissory note, to or in favour of the undersigned.

The outstanding indebtedness evidenced by this promissory note shall not be affected, diminished or impacted in any way by any claims or rights of setoff, nor by any other equities or equitable claims, hereafter made, advanced or pursued by the undersigned whatsoever.

This promissory note is issued pursuant to, and shall be construed, performed and enforced in accordance with, the laws of the Province of Ontario.

A photocopy, a telefaxed copy or a scanned/emailed copy of this fully executed promissory note may be relied upon and enforced to the same extent as if it were an original executed version.

Dated at the City of Markham, this 27th day of November, 2018.

York Region Standard Condominium Corporation No. 1391

Per: _____
Saeid Aghaei - Secretary
I have authority to bind the Corporation

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(1) Registry <input type="checkbox"/>	Land Titles <input checked="" type="checkbox"/>	(2) Page 1 of 10 pages
(3) Property Identifier(s) Block Property 29922-0001(LT) to 29922-1874(LT) both inclusive		Additional: See Schedule <input type="checkbox"/>
(4) Nature of Document Condominium By-Law No. 7 Condominium Act, 1998, S. 56		
(5) Consideration Nil Dollars \$ Nil		
(6) Description All units and common elements comprising the property included in York Region Standard Condominium Plan No. 1391, in the City of Markham, Land Titles Division of the York Region Land Registry Office (No. 65)		
(7) This Document Contains <input type="checkbox"/>	(a) Redescription New Easement Plan/Sketch <input type="checkbox"/>	(b) Schedule for: Description <input type="checkbox"/> Additional Parties <input type="checkbox"/> Other <input checked="" type="checkbox"/>

New Property Identifiers Additional: See Schedule

Executions Additional: See Schedule

(8) This Document provides as follows:

See Schedule for By-law No. 7 and Certificate

Continued on Schedule

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

(10) Party(ies) (Set out Status or Interest) Name(s) YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391	Signature(s) 	Date of Signature Y M D 2018 11 27
	Name: Saeid Aghaei Title: Secretary I have authority to bind the Corporation.	

(11) Address for Service c/o Times Property Management 330 Highway #7 East, Suite 300, Richmond Hill, ON L4B 3P8

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

(13) Address for Service

(14) Municipal Address of Property All Units on all Levels at 15 Water Walk Drive L6G 0G2 25 Water Walk Drive L6G 0G3 Markham, Ontario	(15) Document Prepared by: Alexander Foundos DelZotto, Zorzi LLP 4810 Dufferin St., Ste. D North York, ON M3H 5S8	FOR OFFICE USE ONLY
		Fees and Tax
		Registration Fee
		Total

CERTIFICATE IN RESPECT OF A BY-LAW

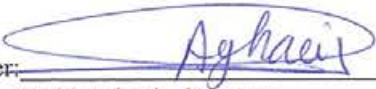
Certificate in Respect of a By-law (under subsection 14 (1) of Ontario Regulation 48/01 and subsection 56 (9) of the Condominium Act, 1998, and referred to in subsection 38 (1) of Ontario Regulation 49/01) *Condominium Act, 1998*

York Region Standard Condominium Corporation No. 1391 (hereinafter referred to as the "Corporation") certifies that:

1. The copy of by-law number 7, attached hereto as Schedule "A", is a true copy of the by-law.
2. The by-law was made in accordance with the *Condominium Act, 1998*.
3. *(Please check the statement that applies)*
 - [Fillable check box]* The owners of a majority of the units in the Corporation have voted in favour of confirming the by-law with or without amendment *[if clause 56 (10) (a) of the Condominium Act, 1998 applies but subsection 14 (2) of Ontario Regulation 48/01 does not apply]*.
 - [Fillable check box]* The majority of the owners present or represented by proxy at a meeting of owners have voted in favour of confirming the by-law with or without amendment *[if clause 56 (10) (a) of the Condominium Act, 1998 and subsection 14 (2) of Ontario Regulation 48/01 apply]*.
4. *(Please check the following statement, if the by-law is a joint by-law under section 59 of the Condominium Act, 1998)*
 - [Fillable check box]* The by-law is a joint by-law made under section 59 of the Condominium Act, 1998 and is not effective until the corporations that made it, being _____, have each registered a copy of the joint by-law in accordance with subsection 56 (9) of the Condominium Act, 1998.

DATED this 27th day of November, 2018.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

Per: 
Saeid Aghaei - Secretary
I have authority to bind the Corporation

SCHEDULE "A"
TO CERTIFICATE IN RESPECT OF A BY-LAW OF
YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

(hereinafter referred to as this or the "Condominium", or this or the "Corporation", or the "Condominium Corporation")

BY-LAW NUMBER 7

WHEREAS 1826919 Ontario Inc. (hereinafter referred to as the "Declarant") has entered into a bulk internet service agreement (hereinafter referred to as the "Bulk Internet Agreement") with Rogers Communications Inc. (hereinafter referred to as "Rogers"), pursuant to which:

- a) Rogers agreed to provide broadband internet services on a bulk basis to this Condominium (comprising up to 150 Mbps of download speed/capacity and up to 15 Mbps of upload speed/capacity), with corresponding unlimited usage;
- b) Rogers was granted an easement or right-of-way over, under, upon, across and through the common elements of this Condominium, for the purposes of facilitating the installation, operation, maintenance and/or repair of its broadband internet telecommunication lines, cables and appurtenant equipment, in order to enable and facilitate Rogers' supply of broadband internet services to each of the dwelling units in this Condominium on a bulk basis; and
- c) Rogers shall provide and retain ownership of the internet modems (hereinafter referred to as the "Rogers' Internet Equipment"), which shall be returned to Rogers in good working order, reasonable wear and tear excepted, upon the expiry or termination of the Bulk Internet Agreement;

AND WHEREAS the Bulk Internet Agreement provides that:

- (i) the initial term of the Bulk Internet Agreement shall be 7 years, commencing upon the date of first occupancy of any dwelling unit in this Condominium (the "Initial Term"), and the annual cost or rate for such bulk internet service throughout the Initial Term shall be \$20.00 per dwelling unit per month, plus H.S.T., during the Initial Term; and
- (ii) the Condominium shall have the right and option (exercisable no later than 90 days prior to the expiry of the Initial Term) to extend Rogers' bulk internet service for an additional 3 years thereafter (hereinafter referred to as the "Option Period"), at an annual cost or rate during the first year of the Option Period equivalent to \$30.00 per dwelling unit per month plus H.S.T., and thereafter with annual rate increases of 3% per annum throughout the balance of the Option Period;

AND WHEREAS it is intended that all amounts payable to Rogers for such bulk internet service, from and after the date of registration of this Condominium, shall comprise part of the common expenses of this Condominium, and shall correspondingly be reflected in the Condominium's annual budget(s), and that this Condominium shall assume (and be correspondingly bound by) all of the outstanding and/or ongoing obligations of the Declarant arising under (or pursuant to) the Bulk Internet Agreement;


Be it enacted as a by-law of the Corporation as follows:

- 1. That the Corporation enter into an assumption agreement with the Declarant, and with Rogers as a party (but not as a signatory) thereto (but nevertheless enforceable by each of the Declarant and Rogers against this Condominium directly), having substantially the same form and content as the draft assumption agreement annexed hereto as Schedule "A" (hereinafter referred to as the "Assumption Agreement"), for the purposes of evidencing the Corporation's obligation to abide by (and comply with) the terms and provisions of the Bulk Internet Agreement, and to formally assume all outstanding and/or ongoing obligations and liabilities of the Declarant arising thereunder or in connection therewith, and that a copy of the executed Bulk Internet Agreement be annexed as a schedule to the Assumption Agreement;
- 2. That all terms and provisions of the Assumption Agreement, as well as the Corporation's performance and fulfillment of all outstanding and/or ongoing obligations and liabilities arising thereunder or therefrom, or in connection therewith, are hereby expressly authorized, ratified, sanctioned, approved and confirmed; and
- 3. That any officer of the Corporation is hereby authorized to execute, on behalf of the Corporation, the Assumption Agreement, with or without the seal of the Corporation affixed thereto, together with all other documents and instruments ancillary thereto, including without limitation, all instruments, applications and/or affidavits which may be required in order to register this by-law on title to each of the units in this Condominium. The affixation of the corporate seal of the Corporation to all such documents and instruments is hereby expressly authorized, ratified, sanctioned, confirmed and approved.

The foregoing by-law is hereby enacted as By-Law No. 7 of York Region Standard Condominium Corporation No. 1391.

Dated this 27th day of November, 2018.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

Per: 

 Saeid Aghaei - Secretary
 I have authority to bind the Corporation

SCHEDULE "A" TO BY-LAW NO. 7

THIS AGREEMENT made the ____ day of _____, 20_____.

AMONGST:

1826919 ONTARIO INC.
(hereinafter called the "Declarant")

OF THE FIRST PART;

- and -

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391
(hereinafter called this or the "Condominium", or this or the "Corporation",
or the "Condominium Corporation")

OF THE SECOND PART;

- and -

ROGERS COMMUNICATIONS INC.
(hereinafter sometimes called the "Rogers")

OF THE THIRD PART;

WHEREAS the Declarant entered into a bulk internet service agreement (hereinafter referred to as the "Bulk Internet Agreement") with Rogers, pursuant to which:

- a) Rogers agreed to provide broadband internet services on a bulk basis to this Condominium (comprising up to 150 Mbps of download speed/capacity and up to 15 Mbps of upload speed/capacity), with corresponding unlimited usage;
- b) Rogers was granted an easement or right-of-way over, under, upon, across and through the common elements of this Condominium, for the purposes of facilitating the installation, operation, maintenance and/or repair of its broadband internet telecommunication lines, cables and appurtenant equipment, in order to enable and facilitate Rogers' supply of broadband internet services to each of the dwelling units in this Condominium on a bulk basis; and
- c) Rogers shall provide and retain ownership of the internet modems (hereinafter referred to as the "Rogers' Internet Equipment"), which shall be returned to Rogers in good working order, reasonable wear and tear excepted, upon the expiry or termination of the Bulk Internet Agreement;

AND WHEREAS the Bulk Internet Agreement provides that:

- (i) the initial term of the Bulk Internet Agreement shall be 7 years, commencing upon the date of first occupancy of any dwelling unit in this Condominium (the "Initial Term"), and the annual cost or rate for such bulk internet service throughout the Initial Term shall be \$20.00 per dwelling unit per month, plus H.S.T., during the Initial Term; and
- (ii) the Condominium shall have the right and option (exercisable no later than 90 days prior to the expiry of the Initial Term) to extend Rogers' bulk internet service for an additional 3 years thereafter (hereinafter referred to as the "Option Period"), at an annual cost or rate during the first year of the Option Period equivalent to \$30.00 per dwelling unit per month plus H.S.T., and thereafter with annual rate increases of 3% per annum throughout the balance of the Option Period;

AND WHEREAS it is intended that all amounts payable to Rogers for such bulk internet service, from and after the date of registration of this Condominium, shall comprise part of the common expenses of this Condominium, and shall correspondingly be reflected in the Condominium's annual budget(s), and that this Condominium shall assume (and be correspondingly bound by) all of the outstanding and/or ongoing obligations of the Declarant arising under (or pursuant to) the Bulk Internet Agreement;

AND WHEREAS a copy of the executed Bulk Internet Agreement is annexed hereto as Schedule "X";

AND WHEREAS the parties hereto have entered into these presents in order to formally evidence and confirm the Condominium Corporation's agreement to assume (and be bound by) the terms and provisions of the Bulk Internet Agreement, and to correspondingly assume all outstanding and/or ongoing obligations and liabilities of the Declarant arising thereunder or therefrom, or in connection therewith;

NOW THEREFORE THESE PRESENTS WITNESSETH that in consideration of the sum of \$10.00 of lawful money of Canada now paid by each of the parties hereto to the other, and for other good and valuable consideration (the receipt and sufficiency of which is hereby expressly acknowledged), the parties hereto hereby confirm the veracity of the foregoing recitals, both in substance and in fact, and the Condominium Corporation hereby covenants and agrees, to and with (and in favour of) each of the Declarant and Rogers as follows, namely:

- 1. That the Condominium Corporation hereby assumes, and shall at all times hereafter abide by (and comply with) the terms and provisions of the Bulk Internet Agreement, including the assumption of:

- a) all outstanding and/or ongoing obligations and liabilities of the Declarant arising under the Bulk Internet Agreement, and specifically the obligation to pay Rogers on a monthly basis, from and after the date of registration of this Condominium to and until the expiry of the Initial Term, the cost or rate owing to Rogers for such bulk internet service as expressly outlined in (or provided by) the Bulk Internet Agreement; and
 - b) the benefit of the option in favour of this Condominium (and correspondingly exercisable by this Condominium no later than 90 days prior to the expiry of the Initial Term) to extend Rogers' bulk internet service for an additional 3 years thereafter, at an annual cost or rate during the first year of the Option Period equivalent to \$30.00 per dwelling unit per month plus H.S.T., and thereafter with annual rate increases of 3% per annum throughout the balance of the Option Period;
2. That the Condominium Corporation shall not obstruct, alter, remove or tamper with the Rogers' Internet Equipment (or any portion thereof), without the prior written consent of Rogers thereto, and hereby expressly acknowledges and confirms that Rogers shall be and remain the sole owner of the Rogers' Internet Equipment and the Condominium Corporation shall not claim or assert any proprietary interest therein or thereto whatsoever;
3. That from and after the date of the Condominium Corporation's execution of this Agreement, the Declarant shall automatically be released, relieved and fully discharged from any and all obligations and liabilities arising under the Bulk Internet Agreement, and the Condominium Corporation hereby agrees to indemnify and save the Declarant harmless, from and against all costs, claims, damages and/or liabilities which the Declarant may hereafter suffer or incur as a result of (or in connection with):
- a) any claim or proceeding hereafter made or pursued by Rogers against the Declarant because of any breach or contravention of any term(s), provision(s) or obligation(s) outlined in the Bulk Internet Agreement so committed by the Condominium Corporation (or by anyone else for whose actions or omissions the Corporation is liable, at law or in equity); and/or
 - b) any security heretofore provided or posted by the Declarant with Rogers (to ensure the fulfilment of any outstanding obligations arising under the Bulk Internet Agreement) being drawn down upon by Rogers (in whole or in part), as a direct or indirect result of any breach or contravention of any term(s), provision(s) or obligation(s) outlined in the Bulk Internet Agreement so committed by the Condominium Corporation (or by anyone else for whose actions or omissions the Condominium Corporation is liable, at law or in equity);
4. That the Condominium Corporation shall at all times permit Rogers and its authorized agents, representatives, employees and designated contractors the free and unimpeded access and egress over the common elements of this Condominium in order to facilitate any required maintenance, repair and/or replacement work with respect to any portion of the Rogers' Internet Equipment, or otherwise in connection with the provision by Rogers of bulk internet service to the residents of this Condominium;
5. That the Condominium Corporation shall execute and deliver such further documents and/or assurances as the Declarant and/or Rogers may hereafter require, from time to time, in order to evidence and confirm the foregoing; and
6. That Rogers shall obtain the benefit of all covenants and agreements on the part of the Condominium Corporation hereinbefore set forth, and shall be entitled to fully rely upon the Condominium Corporation's assumption of all of the Declarant's covenants, obligations and liabilities arising under (or in connection with) the Bulk Internet Agreement, pursuant to the foregoing provisions hereof, notwithstanding that Rogers is not a signatory to this Agreement.

IN WITNESS WHEREOF the undersigned parties have hereunto executed this Agreement as of the date first above-mentioned.

1826919 ONTARIO INC.

Per: _____
Hashem Ghadaki - President
I have authority to bind the Corporation

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

Per: _____
Sacid Aghaei - Secretary
I have authority to bind the Corporation

Bulk Internet Agreement

March 7, 2018

Contract No.

1826919 Ontario Inc.
3985 Highway No. 7 East, Unit 202
Markham, Ontario
L3R 2A2

Attention: Ali Mesgarzadeh

Re: Bulk Internet Services offered by Rogers Communications Inc. ("Rogers") to 1826969 Ontario Inc. ("Declarant") for the condominium project known as "Riverside Uptown Markham" constructed upon the premises located at 15 and 25 Water Walk Drive, Markham, Ontario ("Premises")

We are pleased to offer the Internet services ("Internet Services") described in Schedule "A" to the occupants of the Premises on the following terms and conditions:

1. Rogers and the Declarant agree that the last sentence of Section 4 of the Transfer of Easement between the parties registered on February 16, 2018 as Instrument No. YR2796650 which provides that Rogers and any other service providers shall have the non-exclusive right to provide Communication Services (as that term is defined in the Transfer of Easement) to the Premises solely on a direct subscribed pay basis, shall not apply to the provision of Internet Services under and during the term of this agreement and any extension(s) thereof.
2. Rogers will provide the occupants of the Premises with Internet Services on a bulk billing basis to the Declarant. The internet modems that are provided shall remain the property of Rogers at all times and shall be returned to Rogers in good working order, reasonable wear and tear excepted, upon expiry or termination of this agreement.
3. The Declarant agrees to pay to Rogers service charges ("Periodic Billing") calculated in accordance with the provisions of Schedule "A".
4. This agreement shall be for a term of 7 years commencing on the date of first occupancy of the Premises ("Initial Term"). The condominium corporation to be created upon the registration of the Premises as a plan of condominium, which shall assume this agreement in accordance with Section 7 below, shall have the right to extend the term of this agreement for an additional term of 3 years ("Extension Term") at the rates set out in Schedule "A" (the "Option") provided that the condominium corporation exercises such right by notice in writing to Rogers at least ninety (90) days before the end of the term. Notwithstanding anything to the contrary herein, if the Option is not exercised and the condominium corporation has failed to provide written notice to Rogers at least thirty (30) days prior to the end of the term that it requires Rogers to cease providing the Internet Services to the condominium corporation following the end of the term, then this agreement shall be deemed to have been automatically extended on a year to year basis on the same terms and conditions (at the rates set out in Schedule "A"), and shall correspondingly be terminable by either party at the end of the extended term on not less than ninety (90) days' prior written notice given before the end of the extended term.
5. Any notice relating to this agreement will be in writing and sent by registered mail to the other party, delivered personally or transmitted by facsimile to the addresses noted below.
6. This agreement is subject to the laws and regulations of applicable regulatory authorities which will prevail in the event of a conflict. If any provision of this agreement is declared invalid such provision shall be deemed severed and shall not affect the remaining provisions. Delay in the performance by either party of their respective obligations under this agreement for reasons and circumstances beyond

their reasonable control shall be excused for the period of such delay. Any amendment to this agreement shall be in writing and signed by the parties.

- 7. This agreement shall enure to the benefit of and bind the Premises, the parties, their transferees, successors and assigns. Upon delivery to Rogers of a copy of the registered bylaw authorizing the assumption by the condominium corporation of the obligations of the Declarant hereunder, the Declarant shall thereupon automatically be released from all further obligations to Rogers under this agreement and references to the Declarant shall be deemed to mean the condominium corporation.

We look forward to providing services to you and the residents. Please confirm your agreement to the foregoing by signing and returning the enclosed duplicate copies of this letter to the undersigned.

A photocopy or a scanned/e-mailed copy of this executed agreement may be relied upon to the same extent as if it were an originally executed version.

Yours very truly,

Rogers Communications Inc. •

855 York Mills Road •

Don Mills, Ontario

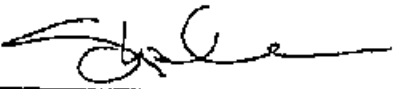
M3B 1Z1

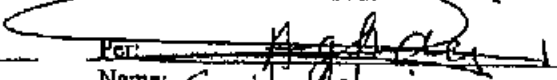
Facsimile: (416) 446-7416

Attn: Director, Major Accounts

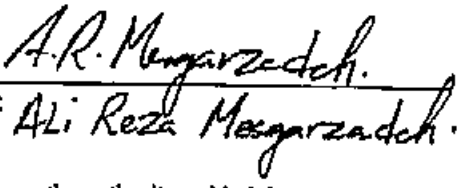
Agreed and accepted this 7 day of March, 2018.

1826919 ONTARIO INC.

Per: 
 Name: Stephen Marshall
 Title: Director, Major Accounts

Per: 
 Name: Saad Aghaai
 Title: Principal

Per: 
 Name: Michael Krstajic
 Title: Vice-President, Major Accounts

Per: 
 Name: Ali Reza Mesgarzadeh
 Title: Ali Reza Mesgarzadeh

We have the authority to bind the corporation.

I/We have the authority to bind the corporation.

Schedule "A"
Bulk Internet Services and Rates

Address of Property: 15 and 25 Water Walk Drive, Markham, Ontario

Section 1 - Description of Internet Services

Rogers Ignite™ 150u - High-Speed Internet service including Rogers Advanced Wi-Fi Modem

Specifications¹:

Download - Up to 150 Mbps

Upload - Up to 15 Mbps

Unlimited usage

- 1 Speed may vary with Internet traffic, server gateway/router, computer quality, location in the home, software and applications installed, home wiring, home network or other factors.

Section 2 - Activation & Billing

The Declarant acknowledges end users access to the Internet Services will be subject to acceptance of, and compliance with, Rogers' **Acceptable Use Policy and Terms and Conditions of Service** established by Rogers from time to time, posted at www.rogers.com/terms

Section 3 - Periodic Billing

- a) The Declarant agrees to pay the monthly billing set out in the following table, based on the periodic rate multiplied by the number of residential condominium units within the Premises:

Initial Term	Rate		Units		Monthly*
Year 1	\$20.00	x	613	=	\$12,260.00
Year 2	\$20.00	x	613	=	\$12,260.00
Year 3	\$20.00	x	613	=	\$12,260.00
Year 4	\$20.00	x	613	=	\$12,260.00
Year 5	\$20.00	x	613	=	\$12,260.00
Year 6	\$20.00	x	613	=	\$12,260.00
Year 7	\$20.00	x	613	=	\$12,260.00
Optional Opt In Extension Period					
Year 8	\$30.00	x	613	=	\$18,390.00
Year 9	\$30.90	x	613	=	\$18,941.70
Year 10	\$31.82	x	613	=	\$19,505.66
* ALL APPLICABLE TAXES ARE EXTRA					
** MONTHLY RATE SUBJECT TO ADJUSTMENT BASED ON ACTUAL NUMBER OF UNITS					

- b) The rates provided above assume that the first occupancy of the Premises takes place on or before December 31, 2019. If the first occupancy takes place in 2020 or later, the initial rate shown above shall increase by 3%. For example, if first occupancy takes place in 2020, the rate during the Initial Term and the Extension Term will increase by 3%. Residents wishing to upgrade their service to the next tier - Ignite 500 can do so on an individual basis at a monthly cost of \$10.00. An additional rate of \$10.00 will apply for each tier increase.
- c) The monthly billing shall commence upon the first day of the month in which the Premises begins to occupy and shall commence at the initial Periodic Billing Rate, with units billed in accordance with schedule B attached. Total billing for all units (613) to take effect January 1, 2019.

Section 4 - Default

In the event that the Declarant fails to pay the Periodic Billing as aforesaid, the Declarant will pay interest on such overdue accounts at the rate of 1% per month calculated and compounded monthly on the overdue amounts (12.6825% per year), not in advance, from the due date until paid in full. In addition to the foregoing, if the Declarant fails to make any payments as aforesaid, Rogers may give notice to the Declarant requesting full payment and if the Declarant fails to cure such default within ten (10) days of receipt of notice, Rogers will have the right to a) suspend service to the Declarant until such default is remedied or (b) terminate this agreement. Despite suspension of service, the Declarant shall remain liable for Periodic Billing to the date of expiry or earlier termination of the agreement. In addition, temporary or permanent suspension of service to an end user as a result of violating Rogers' Acceptance Use Policy or material terms or conditions of the Terms of Service shall not result in a reduction in the Periodic Billing to the Declarant.

SCHEDULE B

Building B			
Month	Occupied Units	Units billed by month	Total units billed by month
April 2018	199	0	0
May 2018	8	199	199
June 2018		207	207
Total	207		
Building A			
Month	Occupied Units	Units billed by month	
July 2018	83	0	207
August 2018	65	83	290
September 2018	56	65	355
October 2018	83	56	411
November 2018	77	83	494
December 2018	42	77	571
January 2019		42	613
Total	406		
Total A/B	613		613

FOR OFFICE USE ONLY



(1) Registry <input type="checkbox"/>	Land Titles <input checked="" type="checkbox"/>	(2) Page 1 of 4 pages
(3) Property Identifier(s) 29922-0001(LT) to 29922-1874(LT) both inclusive		Additional: See Schedule <input type="checkbox"/>
(4) Nature of Document Condominium By-Law No. 8 Condominium Act, 1998, S. 56		
(5) Consideration Nil		Dollars \$ Nil
(6) Description All units and common elements comprising the property included in York Region Standard Condominium Plan No. 1391, in the City of Markham, Land Titles Division of the York Region Land Registry Office (No. 65)		
(7) This Document Contains <input type="checkbox"/>	(a) Redescription New Easement Plan/Sketch <input type="checkbox"/>	(b) Schedule for: Description <input type="checkbox"/> Additional Parties <input type="checkbox"/> Other <input checked="" type="checkbox"/>

New Property Identifiers Additional: See Schedule

Executions Additional: See Schedule

(8) This Document provides as follows:

See Schedule for By-law No. 8 and Certificate

Continued on Schedule

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

(10) Party(ies) (Set out Status or Interest) Name(s) YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391	Signature(s) Name: Saeid Aghaei Title: Secretary I have authority to bind the Corporation.	Date of Signature Y M D 2018 11 27
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(11) Address for Service c/o Times Property Management 330 Highway #7 East, Suite 300, Richmond Hill, ON L4B 3P8

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

(13) Address for Service

(14) Municipal Address of Property All Units on all Levels at 15 Water Walk Drive L6G 0G2 25 Water Walk Drive L6G 0G3 Markham, Ontario	(15) Document Prepared by: Alexander Foundos DelZotto, Zorzi LLP 4810 Dufferin St., Ste. D North York, ON M3H 5S8	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th colspan="2">Fees and Tax</th> </tr> <tr> <td>Registration Fee</td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td>Total</td> <td> </td> </tr> </table>	Fees and Tax		Registration Fee						Total	
Fees and Tax												
Registration Fee												
Total												

FOR OFFICE USE ONLY

CERTIFICATE IN RESPECT OF A BY-LAW

Certificate in Respect of a By-law (under subsection 14(1) of Ontario Regulation 48/01 and subsection 56(9) of the Condominium Act, 1998, and referred to in subsection 38(1) of Ontario Regulation 49/01)

Condominium Act, 1998

York Region Standard Condominium Corporation No. 1391 (hereinafter referred to as the “**Corporation**”) certifies that:

1. The copy of by-law number 8, attached hereto as Schedule “A”, is a true copy of the by-law.
2. The by-law was made in accordance with the *Condominium Act, 1998*.
3. *(Please check the statement that applies)*
 - [Fillable check box]* The owners of a majority of the units in the Corporation have voted in favour of confirming the by-law with or without amendment *[if clause 56(10)(a) of the Condominium Act, 1998 applies but subsection 14(2) of Ontario Regulation 48/01 does not apply]*.
 - [Fillable check box]* The majority of the owners present or represented by proxy at a meeting of owners have voted in favour of confirming the by-law with or without amendment *[if clause 56(10)(a) of the Condominium Act, 1998 and subsection 14(2) of Ontario Regulation 48/01 apply]*.
4. *(Please check the following statement, if the by-law is a joint by-law under section 59 of the Condominium Act, 1998)*
 - [Fillable check box]* The by-law is a joint by-law made under section 59 of the *Condominium Act, 1998* and is not effective until the corporations that made it, being _____, have each registered a copy of the joint by-law in accordance with subsection 56(9) of the *Condominium Act, 1998*.

DATED this 27th day of November, 2018.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391


Per: _____
Saeid Aghaei - Secretary
I have authority to bind the Corporation

SCHEDULE "A"TO CERTIFICATE IN RESPECT OF A BY-LAW OF
YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

(hereinafter referred to as this or the "Condominium" or this or the "Corporation" or the "Condominium Corporation")

BY-LAW NUMBER 8

WHEREAS subsection 52(1)(b)(iii) of the *Condominium Act, 1998*, as amended (hereinafter referred to as the "Act") authorizes voting at meetings of unit owners by a recorded vote that is indicated by telephonic or electronic means, if the by-laws so permit;

AND WHEREAS subsection 52(1.1) of the Act defines "telephonic or electronic means" as any means that uses the telephone or any other electronic or other technological means to transmit information or data, including telephone calls, fax, e-mail, automated touch-tone telephone system, computer or compute networks;

AND WHEREAS subsection 56(1)(c.1) of the Act provides that the board of directors may authorize, by by-law, the methods permitted for holding a recorded vote;

AND WHEREAS the board of directors have determined that it is desirable to permit owners to vote by electronic means;

Be it enacted as a by-law of the Corporation as follows:


1. Notwithstanding any provision in the Corporation's by-laws with respect to the methods permitted for holding a vote or a recorded vote, votes for all questions proposed for consideration of the owners at a meeting of owners 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 telephonic 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 (hereinafter referred to as the "e-voting system");
2. Votes cast by electronic voting shall be deemed a ballot (hereinafter referred to as the "e-ballot") for the purpose of any vote conducted at the meeting at which the e-ballot was cast;
3. 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;
4. The e-ballot is valid only for one (1) meeting of the owners and expires automatically after the completion of the meeting of owners;
5. 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;
6. The e-voting system shall authenticate the owner's identity;
7. The e-voting system shall authenticate the validity of each electronic vote to ensure that the vote is not altered in transit;
8. The e-voting system shall separate any authentication or identifying information of the owner from the e-ballot, rendering it impossible to trace an e-ballot to a specific owner;
9. The e-voting system shall produce an electronic receipt for each owner who casts an e-ballot, which shall include the specific vote cast, and the date and time of submission (hereinafter referred to as the "Receipt"). The e-voting system will retain an electronic record of the time and date an owner casts the e-ballot;
10. An electronic report automatically generated by the e-voting system that 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");

11. The 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; and
12. The e-ballot shall be counted towards quorum as if an owner was present at the meeting.

The foregoing by-law is hereby enacted as By-Law No. 8 of York Region Standard Condominium Corporation No. 1391.

Dated this 27th day of November, 2018.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391


Per: _____
Saeid Aghaei - Secretary
I have authority to bind the Corporation

<p style="writing-mode: vertical-rl; transform: rotate(180deg); font-size: small;">FOR OFFICE USE ONLY</p> <div style="border: 1px solid black; padding: 5px; margin: 10px 0;"> <p>YR. 2902375 CERTIFICATE OF RECEIPT CERTIFICAT DE RÉCÉPISSÉ</p> <p style="font-size: large; text-align: center;">NOV 28 2018 @ 12:29</p> <p>YORK REGION Katherine CeCe No. 65 REGISTRATEUR LAND REGISTRAR REGISTRATEUR</p> </div> <p>New Property Identifiers Additional: See Schedule <input type="checkbox"/></p> <p>Executions Additional: See Schedule <input type="checkbox"/></p>	<p>(1) Registry <input type="checkbox"/> Land Titles <input checked="" type="checkbox"/> (2) Page 1 of 24 pages</p>	<p>(3) Property Identifier(s) Block Property 29922-0001(LT) to 29922-1874(LT) both inclusive Additional: See Schedule <input type="checkbox"/></p>
	<p>(4) Nature of Document Condominium By-Law No. 9 Condominium Act, 1998, S. 56</p>	
	<p>(5) Consideration Nil <div style="text-align: right;">Dollars \$ Nil</div></p>	
	<p>(6) Description All units and common elements comprising the property included in York Region Standard Condominium Plan No. 1391, in the City of Markham, Land Titles Division of the York Region Land Registry Office (No. 65)</p>	
	<p>(7) This Document Contains (a) Redescription New Easement Plan/Sketch <input type="checkbox"/> (b) Schedule for: Description <input type="checkbox"/> Additional Parties <input type="checkbox"/> Other <input checked="" type="checkbox"/></p>	

(8) This Document provides as follows:

See Schedule for By-law No. 9 and Certificate

Continued on Schedule

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

<p>(10) Party(ies) (Set out Status or Interest) Name(s) YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391</p>	<p>Signature(s) Name: Saeid Aghaei Title: Secretary I have authority to bind the Corporation.</p>	<p>Date of Signature Y M D 2018 11 27</p>
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(11) Address for Service c/o Times Property Management 330 Highway #7 East, Suite 300, Richmond Hill, ON L4B 3P8

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

(13) Address for Service

<p>(14) Municipal Address of Property All Units on all Levels at 15 Water Walk Drive L6G 0G2 25 Water Walk Drive L6G 0G3 Markham, Ontario</p>	<p>(15) Document Prepared by: Alexander Foundos DelZotto, Zorzi LLP 4810 Dufferin St., Ste. D North York, ON M3H 5S8</p>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th colspan="2" style="text-align: center;">Fees and Tax</th> </tr> <tr> <td style="width:50%;">Registration Fee</td> <td></td> </tr> <tr> <td> </td> <td></td> </tr> <tr> <td> </td> <td></td> </tr> <tr> <td style="text-align: right;">Total</td> <td></td> </tr> </table>	Fees and Tax		Registration Fee						Total	
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CERTIFICATE IN RESPECT OF A BY-LAW

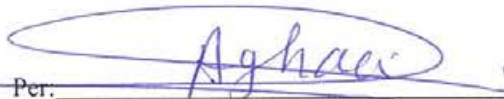
Certificate in Respect of a By-law (under subsection 14 (1) of Ontario Regulation 48/01 and subsection 56 (9) of the Condominium Act, 1998, and referred to in subsection 38 (1) of Ontario Regulation 49/01) Condominium Act, 1998

York Region Standard Condominium Corporation No. 1391 (hereinafter referred to as the "Corporation") certifies that:

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

DATED this 27th day of November, 2018.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391


Per. _____
Saeid Aghaei - Secretary
I have authority to bind the Corporation

SCHEDULE "A"
TO CERTIFICATE IN RESPECT OF A BY-LAW OF
YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

(hereinafter referred to as this or the "Condominium", or this or the "Corporation", or the "Condominium Corporation")

BY-LAW NUMBER 9

WHEREAS 1826919 Ontario Inc. (hereinafter referred to as the "Declarant") has entered into a unit submeter billing and collection services agreement dated November 1st, 2015 (hereinafter referred to as the "Utility Submetering Agreement") with Carma Billing Services Inc. (hereinafter referred to as "Carma"), regarding, among other things, the reading of various submeters appurtenant to each of the dwelling units, on a periodic basis, and the issuance of invoices to each of the respective unit owners for the cost of their respective consumption of hot water, cold water and electricity, determined in accordance with the aforementioned submeter readings;

AND WHEREAS the Condominium entered into an assumption and assignment agreement with the Declarant and Carma dated November 12th, 2018, a copy of which is annexed hereto as Schedule "A" (hereinafter referred to as the "Carma Assumption Agreement"), to evidence the Corporation's assumption of all outstanding and/or ongoing obligations and liabilities of the Declarant arising thereunder or in connection therewith;

AND WHEREAS the purpose of this by-law number 9 is to evidence and confirm the approval of the Condominium's execution and delivery of the Carma Assumption Agreement, and the Condominium's performance and fulfillment of its obligations thereunder, retroactively;


Be it enacted as a by-law of the Corporation as follows:

1. The Corporation hereby approves of the Corporation's execution and delivery of the Carma Assumption Agreement, and the performance and fulfillment of the Corporation's obligations arising thereunder or therefrom, retroactively, and for the purpose of this by-law, the retroactive approval of the Carma Assumption Agreement shall mean that the Carma Assumption Agreement shall have the same force and effect as if it were entered into by the Corporation on or after the date that this by-law has been enacted;
2. The Corporation entered into the Carma Assumption Agreement for the purposes of evidencing the Corporation's obligation to abide by (and comply with) the terms and provisions of the Utility Submetering Agreement, a signed copy of which is annexed hereto as Schedule "B", and to formally assume all outstanding and/or ongoing obligations and liabilities of the Declarant arising thereunder or in connection therewith;
3. That all terms and provisions of the Carma Assumption Agreement, as well as the Corporation's performance and fulfillment of all outstanding and/or ongoing obligations and liabilities arising thereunder or therefrom, or in connection therewith, are hereby expressly authorized, ratified, sanctioned, approved and confirmed; and
4. That any officer of the Corporation is hereby authorized to execute, on behalf of the Corporation, the Carma Assumption Agreement, with or without the seal of the Corporation affixed thereto, together with all other documents and instruments ancillary thereto, including without limitation, all instruments, applications and/or affidavits which may be required in order to register this by-law on title to each of the units in this Condominium. The affixation of the corporate seal of the Corporation to all such documents and instruments is hereby expressly authorized, ratified, sanctioned, confirmed and approved.

The foregoing by-law is hereby enacted as By-Law No. 9 of York Region Standard Condominium Corporation No. 1391.

Dated this 27th day of November, 2018.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

Per 

Saeid Aghaei - Secretary

I have authority to bind the Corporation

**CARMA UNIT SUBMETER BILLING AND COLLECTION SERVICES AGREEMENT
ASSUMPTION AND ASSIGNMENT AGREEMENT**

THIS AGREEMENT made the 12th day of November, 2018.

BETWEEN:

1826919 Ontario Inc., a corporation incorporated under the laws of Ontario ("Customer")

-and-

York Region Standard Condominium Corporation No. 1391, a corporation created under the laws of Ontario ("Corporation")

-and-

Carma Billing Services Inc., a corporation incorporated under the laws of Ontario ("Carma")

WHEREAS pursuant to the terms and provisions of a Carma Unit Submeter Billing and Collection Services Agreement dated November 16, 2015 (the "Carma Submeter Agreement"), made between Carma and the Customer with respect to the supply of submeters and related services to the Building by Carma.

AND WHEREAS the Corporation has agreed to assume the rights and obligations of the Customer under the Submeter Agreement effective as of the 12th day of November, 2018 (the "Effective Date").

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto), the parties hereto covenant and agree as follows:

1. INTERPRETATION

1.1 Definitions. In this Agreement, unless something in the subject matter or context is inconsistent therewith, capitalized words not otherwise defined herein shall have the meaning ascribed thereto in the Energy Agreement.

1.2 Severability. In the event that any of the covenants herein shall be held unenforceable or declared invalid for any reason whatsoever, to the extent permitted by law, such unenforceability or invalidity shall not affect the enforceability or validity of the remaining provisions of this Agreement and such unenforceable or invalid portion shall be severable from the remainder of this Agreement.

1.3 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of Ontario and the laws of Canada applicable therein.

1.4 Binding on Successors. This Agreement and everything herein contained shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

2. ASSIGNMENT BY CUSTOMER AND ASSUMPTION BY THE CORPORATION

2.1 Assignment. As at the date of this Agreement, the Customer hereby assigns to the Corporation all interest in and to the Carma Submeter Agreement including all rights, obligations and liabilities thereunder.

2.2 Assumption. As of the date of this Agreement, the Corporation hereby:

- (a) assumes all rights, obligations and liabilities of the Customer under the Carma Submeter Agreement;
- (b) covenants and agrees to pay all amounts owing by the Customer under the Carma Submeter Agreement, at the times and in the manner set forth in the Carma Submeter Agreement; and
- (c) covenants and agrees to do, observe, perform, keep and be bound by every term, covenant, proviso, condition and agreement contained in the Carma Submeter Agreement to be done, observed, performed and kept by the Customer as if the Corporation were an original party to the Carma Submeter Agreement and as such had executed the Carma Submeter Agreement.

3. REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Corporation. The Corporation represents and warrants to Carma as follows:

- (a) **Status.** The Corporation is a condominium corporation created and validly existing under the laws of Ontario.
- (b) **Power.** The Corporation has all necessary power and authority to enter into this Agreement and to assume the rights, obligations and liabilities of the Customer under the Carma Submeter Agreement and to do all acts and things as are required hereunder or thereunder to be done, observed or performed by it in accordance with their terms.
- (c) **Authorization.** The Corporation has taken all necessary action to authorize the execution, delivery, observance and performance of this Agreement and the observance and performance of the Carma Submeter Agreement in accordance with its terms.

4. CONSENT BY CARMA AND RELEASE OF CUSTOMER

4.1 Consent. Carma hereby acknowledges and agrees to the assignment by the Customer and the assumption by the Corporation of the rights, obligations and liabilities of the Customer under the Carma Submeter Agreement as of the date of this Agreement.

4.2 Release. Carma hereby releases and discharges the Customer from and after the Effective Date, from all obligations and liabilities under the Carma Submeter Agreement.

5. GENERAL

5.1 Amendments. This Agreement may not be modified or amended except with the written consent of the parties hereto.

5.2 Further Assurances. The parties hereto agree that they will from time to time duly execute and deliver such instruments and take such further action as may be required to accomplish or give effect to the purposes of this Agreement.

5.3 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument.

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IN WITNESS WHEREOF the parties hereto have executed this Agreement the day and year first above written.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1391

By: Saeid Aghaei

Name: Aghaei

Title: Director

1826919 ONTARIO INC.

By: Hastam Ghedaki

Name: Hastam Ghedaki

Title: President

CARMA BILLING SERVICES INC.

By: Shannon Williams

Name: Shannon Williams

Title: Vice President

UNIT SUBMETER BILLING AND COLLECTION SERVICES AGREEMENT

THIS AGREEMENT is effective as of the November 1, 2015.

BETWEEN

1826919 Ontario Inc
on behalf of a Condominium Corporation to be Formed at a Later Date
(CONDOMINIUM CORPORATION)

AND

Carma Billing Services Inc.
(CARMA)

RECITALS

- (a) CONDOMINIUM CORPORATION wishes to retain the services of CARMA for the provision of electricity, cold water, hot water, fan coil unit cooling and heating submeter billing, collection, meter service and reverification services, for CONDOMINIUM CORPORATION in accordance with the provisions of this Agreement.
- (b) CONDOMINIUM CORPORATION is the Owner Group of the Property located at 15, 25 Water Walk Dr, Markham, ON, L6G 0G3 and L6G 0G2
- (c) CONDOMINIUM CORPORATION and CARMA (the "Parties") are entering this Agreement to clarify and set out their respective rights and obligations with respect to the provisions hereof.
- (d) CARMA is the service provider with respect to electricity, cold water, hot water fan coil unit cooling and heating submeter billing, collection, meter service and reverification services.

NOW THEREFORE CONDOMINIUM CORPORATION and CARMA agree as follows:

ARTICLE 1 - INDEX TO DEFINITIONS

Section 1.1 - Definitions

In this Agreement, definitions are set out in SCHEDULE A, or within applicable provisions as indicated.

ARTICLE 2 - RESPONSIBILITIES OF CARMA

Section 2.1 - Retention of CARMA

In general, CONDOMINIUM CORPORATION retains CARMA to provide electricity, cold water, hot water, fan coil unit cooling and heating submeter billing, collection, meter repair, and reverification services, respectively, as described in SCHEDULES B through D of this Agreement ("the Services").

Section 2.2 - Performance of Services

- (a) CARMA will deliver the Services in compliance with all Applicable Laws (see SCHEDULE A), and as described in SCHEDULE C, which will take precedence, subject to any Applicable Laws;
- (b) CARMA will, during the term of this Agreement, provide professional, experienced staff ("CARMA Personnel") qualified to furnish the Services. CARMA will utilize the METER MANAGER™ submetering system (MMESS). CARMA will utilize a computerized information system referred to as the "CIS".
- (c) Force Majeure - Notwithstanding any other provision of this Agreement, delay in the performance of, or a failure to perform any term of this Agreement by CARMA or the CONDOMINIUM CORPORATION, will not constitute default under this Agreement or give rise to any claim for damages suffered by CONDOMINIUM CORPORATION or CARMA if and to the extent caused by occurrences or circumstances beyond the reasonable control of CARMA or the CONDOMINIUM CORPORATION, as the case may be, including but not limited to strikes, lockouts and other industrial disturbances, insurrections, war, civil disturbances, riots, explosions, fire, inability to obtain labour or materials, governmental restrictions or any other event which is beyond the reasonable control of CARMA or the CONDOMINIUM CORPORATION (any such occurrence or circumstance is referred to as an "Uncontrollable Circumstance"). The affected party shall give prompt written notice of the Uncontrollable Circumstance and, upon cessation thereof, shall take all reasonable steps to resume compliance with its obligations. For greater certainty, financial inability of any of the parties, or lack of licenses or permits for the performance of this Agreement shall not constitute an Uncontrollable Circumstance.

Section 2.3 - Standard of Care

CARMA will deliver the Services, as would a reasonable and prudent submetering billing and collection services provider in like circumstances, or such higher standards as may be required by any Applicable Laws.

Section 2.4 - Regulatory Matters

CARMA shall abide by all Applicable Laws including codes, rules and regulations that apply, at the onset of this Agreement, and thereafter, as established by the Ontario Energy Board (OEB) and Measurement Canada and any other applicable legislative or regulatory authority.

Section 2.5 – Customer Service Operating Hours

CARMA will provide billing and collection services during normal business hours of 8:00 a.m. to 5:00 p.m., Monday to Friday, exclusive of statutory holidays. Toll-Free telephone and fax numbers are available for use by CONDOMINIUM CORPORATION and unit Owners/Residents.

Section 2.6 – Confidentiality of unit Owners/Residents Information

In accordance with the Personal Information Protection and Electronic Documents Act (PIPEDA), as amended, and any other privacy legislation in effect from time to time all statistical, financial and personal unit Owner/Resident information and any and all other information or data relating to the business of CONDOMINIUM CORPORATION will be kept in strictest confidence by CARMA and their employees and agents, and will not be disclosed in any way, save and except as related to the performance of CARMA's obligations pursuant to this Agreement without the prior written consent of CONDOMINIUM CORPORATION as the case may be. The provisions of this Section will survive the expiration or early termination of this Agreement and are in no way subject to Uncontrollable Circumstance.

Section 2.7 - CARMA as Independent Contractor

In performing the Services, CARMA will be acting as an independent contractor and only to the extent and for the specific purposes expressly set forth herein. CARMA shall not be subject to the direction and control of CONDOMINIUM CORPORATION, nor their unit Owners/Residents except as expressly provided in this Agreement.

Section 2.8 – Routine Audit and Examination of Records

CARMA will permit routine audit and/or examination of all books and records related to this Agreement by the CONDOMINIUM CORPORATION, at reasonable times and with reasonable frequency. A five (5) Business Day prior notice of audit and/or of examination will be required. CONDOMINIUM CORPORATION will act in good faith to limit, to the extent reasonably possible, any disruption in CARMA's operations. Subject to any Applicable Laws that may require a greater retention period, the Records will remain subject to examination and audit by CONDOMINIUM CORPORATION for a period of six (6) years after final payment. The examination and audit will be confined to those matters connected with the performance of this Agreement.

Section 2.9 - Authorized Representatives

CARMA and CONDOMINIUM CORPORATION will be entitled to designate, in writing to the other, one or more individuals who will be authorized to represent it in connection with the day-to-day administration of the provisions of this Agreement (the "Authorized Representatives"). Each of the parties will be entitled to rely on the acts and approvals given by the other party's Authorized Representative until such time as it receives a written notification of change of the other party's Authorized Representative.

Section 2.10 - Reporting

Within nineteen (19) Business Days of the monthly billing, CARMA will provide CONDOMINIUM CORPORATION's Authorized Representative with management reports consisting of Bill Journal

(consumption usage (kWh) for each sub metered suite, the amount for each of the billing components for each sub metered suite, a total of the amount billed for the month(s), the total number of bills issued during the month(s)), Fee Disbursement (breakdown of the Administration Fee) and Aged Trial Balance (per suite payment history – collection tool).

Section 2.11 - Indemnification of CONDOMINIUM CORPORATION

CARMA will exonerate, indemnify and hold harmless the unit Owners/Residents, their successors & assigns and CONDOMINIUM CORPORATION, its directors, officers, employees and agents from and against any: (i) non-performance by CARMA, its employees, subcontractors, agents or those for whom it is responsible at law of any of its obligations pursuant to this Agreement; (ii) any breach or default by CARMA, its employees, subcontractors, agents, or those for whom it is responsible at law in the performance of its obligations or of any provision pursuant to this Agreement; and, (iii) all Claims which may be suffered or incurred by, accrue against or be charged to or recoverable from the unit Owners/Residents and/or CONDOMINIUM CORPORATION that are caused by CARMA's, its employees', subcontractors', or agents' negligent act or omissions, or willful misconduct when performing or failing to perform the Services. CONDOMINIUM CORPORATION will be deemed to hold the provisions of this Section 2.11 that are for the benefit of CONDOMINIUM CORPORATION's directors, officers, employees and Property Management agents in trust for such directors, officers, employees and agents as third party beneficiaries under this Agreement.

Section 2.12 – Insurance

- a) CARMA will, at their expense, obtain, keep in force and maintain workers' compensation insurance as required under Ontario Law.
- b) CARMA will, at its expense, obtain, keep in force and maintain comprehensive or commercial form general liability insurance. The minimum requirement of the insurance shall not be changed, amended or cancelled without at least thirty (30) Business Days prior written notice thereof being given to the CONDOMINIUM CORPORATION. At the reasonable request of the CONDOMINIUM CORPORATION, CARMA shall produce sufficient evidence of the Insurance required by this Agreement. CARMA acknowledges that the insurance requirements of this Agreement, in no way, limits CARMA's liability to indemnify the CONDOMINIUM CORPORATION as required by this Agreement.
- c) Comprehensive General Liability Insurance: Third party liability including legal fees, caused by negligence arising out of all operations of the insured: Limits: \$5,000,000 per occurrence. \$500,000. Errors and Omissions. Deductible: \$10,000, subject to change on an annual basis.

Section 2.13 - Representations and Warranties of CARMA

CARMA represent and warrant to CONDOMINIUM CORPORATION and to the unit Owners/Residents that the following are true and correct:

- (a) CARMA has full power and authority and has taken all necessary steps to enter into and perform its obligations under this Agreement;
- (b) CARMA will bill the unit Owner/Residents monthly;
- (c) CARMA will remit the full amount billed, less the monthly Administration Fee; and

- (d) CARMA will disconnect for non-payment.

Section 2.14 - CONDOMINIUM CORPORATION Pays Entire LDC Invoice

The CONDOMINIUM CORPORATION will be responsible for the payment of the entire LDC invoice, including HST.

ARTICLE 3 - RESPONSIBILITIES OF CONDOMINIUM CORPORATION

Section 3.1 - Representations and Warranties of CONDOMINIUM CORPORATION

CONDOMINIUM CORPORATION represents and warrants to CARMA that the following are true and correct:

- (a) CONDOMINIUM CORPORATION has the full power and authority to enter into and perform its obligations under this Agreement.
- (b) CONDOMINIUM CORPORATION will provide, to the extent possible, accurate and timely unit Owner/Resident information as communicated to the CONDOMINIUM CORPORATION by the unit Owner/Resident in writing and as maintained in the records of the CONDOMINIUM CORPORATION for complete and accurate billing.
- (c) CONDOMINIUM CORPORATION will add to status certificates issued by or on behalf of the CONDOMINIUM CORPORATION, a statement that will clearly indicate there is outstanding utility consumption and costs that must be paid for, up to and after the date of ownership transfer. All CARMA contact coordinates will be included on each status certificate. Additional language will be added to the sites status certificates, for example: *"Each suite receives a utility invoice monthly for the previous months use. Each suite sale and transfer of ownership must be identified to Carma Billing Service inc. to be sure the seller pays for utility use up to the transfer date only and the purchaser pays for utility use after the transfer date. Please be sure the "Resident Billing Enrolment Form" is completed by the new unit Owner/Resident and the Purchaser or the Purchaser's Lawyer contacts Carma Billing Services Inc. to identify the transfer date. Please advise the Purchaser that a deposit will be collected on the initial billing. Additionally, the initial enrolment fee is a one time charge of \$30.00 and will be charged on the initial invoice."*
- (d) CONDOMINIUM CORPORATION accepts the Administration Fee in accordance with SCHEDULE C.

Section 3.2 - Covenants of CONDOMINIUM CORPORATION

- (a) The CONDOMINIUM CORPORATION agrees that it is responsible to pay monthly Local Distribution Company invoices.
- (b) The CONDOMINIUM CORPORATION shall ensure that the Submetering Equipment is secured at all times in a locked electrical cupboard, closet, room or such other location as approved by CARMA.

Section 3.3 - Exoneration and Indemnification of CARMA

- (a) Subject to Paragraph 3.3(c) below, the CONDOMINIUM CORPORATION will exonerate, indemnify and hold harmless CARMA, its directors, officers, employees and agents from

and against: (i) all Claims which may be suffered or incurred by, accrue against, or be charged to or recoverable from CARMA, its employees, subcontractors or agents that are caused by the CONDOMINIUM CORPORATION's negligent acts or omissions when performing or failing to perform its obligations; and (ii) any breach or default by the CONDOMINIUM CORPORATION, its employees, subcontractors and agents or those for whom it is responsible at law in the performance of its obligations under any provision pursuant to this Agreement.

- (b) CARMA will be deemed to hold the provisions of this Section 3 for the benefit of CARMA, its directors, officers, employees and agents in trust for the benefit of CARMA, its directors, officers, employees and agents as third party beneficiaries under this Agreement.
- (c) Notwithstanding the other provisions of this Section 3, CONDOMINIUM CORPORATION will not be liable under any circumstances whatsoever: (i) in respect of any indemnity, claim and damages arising out of any Claim, to the extent that such damages arise out of any Claim covered by the insurance or a policy of insurance put in place by CARMA; and, (ii) for any loss of profits, business interruption losses, loss of contract or good will for any direct, indirect, consequential, incidental or special damages, including, but not limited to, punitive or exemplary damages, whether any said liabilities, losses or damages arise in contract, tort or otherwise.

Section 3.4 - Access to Building

The CONDOMINIUM CORPORATION hereby grants, at no cost to CARMA, access to the Common Elements to and from the location of the Submetering Equipment, as may be necessary for it to operate and maintain the Submetering Equipment and to provide the Services. The CONDOMINIUM CORPORATION agrees to permit CARMA, its employees and authorized contractors and agents reasonable access to the Building, subject to making suitable arrangements with the CONDOMINIUM CORPORATION and/or its property manager, subject always to effecting reasonable security arrangements (and to that end, CARMA shall be entitled to receive a key or access card required for such access to the Common Elements where the Submetering Equipment is located), together with a right to perform service testing, repairs, connects and/or disconnects to the Submetering Equipment for the mutual benefit of CARMA and the CONDOMINIUM CORPORATION, as may be required from time to time, in order to maintain the Services to the Building. The CONDOMINIUM CORPORATION agrees to use its reasonable efforts to prevent any interruption or interference with all or any part of the Carma Services or with the Submetering Equipment. Additionally, the CONDOMINIUM CORPORATION covenants that it shall not use (nor authorize the use by any person or entity other than CARMA) the Submetering Equipment and will not interfere (nor authorize the interference or tampering, directly or indirectly) with the Submetering Equipment (or any portion thereof).

ARTICLE 4-TERM, PAYMENT FOR SERVICES AND OTHER CHARGES

Section 4.1 - Initial Term of Agreement

This Agreement will commence on April 1, 2018 and will continue in effect for a term of ten (10) years, unless terminated under Section 6.1 of this Agreement. This Agreement may be renewed by further mutual written agreement of the parties hereto.

Section 4.2 – Fees

Subject to any adjustments made pursuant to other provisions of this Agreement, CONDOMINIUM CORPORATION agrees to the service fees as set out in SCHEDULE C. The monthly Administration Fee will not increase more than three percent (3%) per year.

Section 4.3 - Remittance

Carma will remit the full amount billed to the unit Owner/Resident to the CONDOMINIUM CORPORATION less the monthly Administration Fee.

Section 4.4 – Equipment Maintenance and Reverification

The cost of ensuring on-site equipment accuracy reverification every ten (10) years is included in this Agreement by CARMA, at no additional cost to the CONDOMINIUM CORPORATION or any unit Owners/Residents, subject to concurrent renewal of this Agreement.

ARTICLE 5 - DISPUTE RESOLUTION

Section 5.1 - Negotiations

Both parties will make all reasonable efforts to resolve disputes by amicable negotiations and agree to provide, without prejudice, open and timely disclosure of relevant facts, information, and documents to facilitate these negotiations. When a settlement cannot be reached by this means, the parties will proceed with Mediation under subsection 5.2 or Arbitration under subsection 5.3.

Section 5.2 - Mediation

- (a) If a dispute arises between CONDOMINIUM CORPORATION and CARMA, which cannot be resolved within a reasonable time, the issue will be referred to a mediator.
- (b) The fees and expenses of the mediator will be divided equally between the conflicted Parties.
- (c) Involvement in mediation is on a without prejudice basis and does not preclude and is not a barrier to either Party pursuing whatever legal remedies may be available, including litigation.
- (d) The mediator will be mutually agreed upon by both parties to adjudicate the dispute.
- (e) The mediator will not have a financial interest in the Agreement nor in any concerned party's business and will not be employed by any concerned party.
- (f) The mediator will at all times maintain an 'arms length' relationship with the parties in dispute.
- (g) The mediator is not bound by the rules of evidence, which govern the trial of cases in court but may hear and consider any evidence, which the mediator considers relevant.

Section 5.3 – Binding Arbitration

- (a) If a claim is not resolved satisfactorily through the negotiation stage noted in subsection 5.1, Negotiations, or the mediation stage noted in subsection 5.2, Mediation, either party may invoke the following Arbitration provisions, by giving written notice to the other party.
- (b) The parties will be bound by the decision of the arbitrator.

- (c) The rules and procedures of the *Arbitration Act, 1991, S.O. 1991, c.17*, as amended, will apply to any arbitration conducted hereunder except to the extent that the express provisions of this subsection modify them.
- (d) The arbitrator will be mutually agreed upon by both parties to adjudicate the dispute.
- (e) The arbitrator will not have a financial interest in the Contract nor in any concerned party's business and will not be employed by any concerned party.
- (f) The arbitrator will at all times maintain an 'arms length' relationship with the parties in dispute.
- (g) The arbitrator is not bound by the rules of evidence, which govern the trial of cases in court but may hear and consider any evidence, which the arbitrator considers relevant.
- (h) The concerned parties will equally share the arbitrator's fee and associated arbitration costs, unless the arbitrator determines otherwise.

ARTICLE 6 - AGREEMENT AND TERMINATION

Section 6.1 - Termination of Agreement

- (a) During the Term this Agreement may be terminated ("Termination for Cause") by CONDOMINIUM CORPORATION and/or CARMA if: (i) There has been a material breach of the Agreement; (ii) The party complaining of the breach has given written notice of the breach to the other party; and (iii) The other party does not correct the breach within (30) thirty Business Days of receiving the notice.
- (b) Where there is a material breach and (i) such material breach has not been corrected within the time set out in Paragraph 6.1(b) above; (ii) the material breach has not been referred to mediation pursuant to sub Section 5.2 Mediation and pursuant to sub Section 5.3 Binding Arbitration, of this Agreement; and (iii) the Parties have not otherwise agreed in writing, then the complaining party may terminate this Agreement by giving at least two (2) months notice in writing to the other Party.
- (c) For purposes of this Section, the following shall be deemed to be material breaches of CARMA:
 - I. Failure to bill individual units in accordance with this Agreement or any Applicable Laws, provided the failure is not attributable to the acts, omissions or default of the CONDOMINIUM CORPORATION;
 - II. Failure to remit payment to the CONDOMINIUM CORPORATION;
 - III. Failure to maintain or repair, meters including any required re-verification, in accordance with its obligations under this Agreement and such failure is not attributable to the acts, omissions or default of the CONDOMINIUM CORPORATION;
 - IV. Failure to implement the collection proceedings as provided in this Agreement against unit owners in arrears of payment, provided the failure is not attributable to the acts, omissions or default of the CONDOMINIUM CORPORATION;
 - V. Failure to comply with Applicable Laws;

- vi. Default in the performance or observance of any other material provision of this Agreement to be performed or observed by CARMA, which results in a breach described in subclauses i. to v. above.

The following shall be deemed to be material breaches of the CONDOMINIUM CORPORATION:

- i. Failure to fulfill or perform its covenants under Section 3.2 of this Agreement within three (3) Business Days of written request from CARMA;
- ii. Default in the performance or observance of any other material provision of this Agreement to be performed or obtained by the CONDOMINIUM CORPORATION, which prevents CARMA from performing its obligations under this Agreement.

- (d) Notwithstanding any other provision in this Agreement, this Agreement shall automatically terminate upon: (i) the bankruptcy or insolvency of CARMA; (ii) the date on which this Agreement is terminated by the board of directors of the condominium corporation in accordance with section 112 of the Condominium Act; or (iii) an order by the Ontario Energy Board or other applicable regulatory body having jurisdiction with respect to the distribution of electricity in Ontario.

Section 6.2 - Early Termination

If there has been termination for any reason, CARMA will be paid its actual costs up to the date of termination.

Section 6.3 - Final Settlement

Upon termination of this Agreement prior to the end of the Term for any reason whatsoever the CONDOMINIUM CORPORATION shall pay to CARMA within thirty (30) Business Days of termination, the following amounts:

- (A) all of CARMA'S accounts receivable relating to the Building units provided that with respect to accounts receivable owing by unit owners as of the date of termination, CARMA shall assign its rights with respect to such accounts receivable to the CONDOMINIUM CORPORATION.

Section 6.4 - Transfer of Accounts and Documentation

Upon expiration or termination of this Agreement, CARMA will deliver and transfer to CONDOMINIUM CORPORATION promptly upon request, an electronic record of the unit Owner/Resident information including amounts outstanding and deposits on hand together with any CONDOMINIUM CORPORATION documents, working papers, assets and other materials in its custody. The electronic record shall be in an industry-standard flat-file format. Notwithstanding the foregoing, any accounts receivable that remains uncollected by CARMA will not be transferred to the CONDOMINIUM CORPORATION. CARMA will be solely responsible for the collection of any and all accounts receivable during and after the Term or termination of this Agreement at its sole expense.

ARTICLE 7 - GENERAL

Section 7.1 - Entire Agreement

This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior documents, representations and understandings of the parties, which may relate to the subject matter of this Agreement. No other

understanding, oral or otherwise, regarding the subject matter of this Agreement will be deemed to exist or bind either party.

Section 7.2 - Use of Technology

CONDOMINIUM CORPORATION acknowledges and agrees that in providing the Services, CARMA may utilize certain technology developed by or for CARMA, whether existing now or in the future, including but not limited to technology such as METER MANAGER™ Submetering System and the CIS. CONDOMINIUM CORPORATION further agrees that the use of the technology at the facility does not in any way give CONDOMINIUM CORPORATION any ownership rights in or Intellectual Property Rights to the technology save and except as provided herein. CARMA will ensure the METER MANAGER™ Submetering System meets all regulatory changes and is suitable for use for the term of this Agreement.

Section 7.3 – Governing Rules Relating to Billing and Collecting Practices

CARMA offers billing and collection services; the governing rules relating to billing and collection are set out by the Ontario Energy Board and Measurement Canada. As such, mandated practices related to the billing and collection services of electricity will be followed for all submetering products and billing services.

Section 7.4 - Agreement to Govern

If there is any inconsistency between this Agreement and any Schedule to this Agreement, this Agreement will govern.

Section 7.5 - Headings

The division of this Agreement into Articles, Sections and Paragraphs and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Agreement.

Section 7.6 - Amendments and Waivers

The parties acknowledge and agree that this Agreement shall not be amended except by way of written agreement executed by both parties. The failure of the parties to enforce any of the provisions of this Agreement shall in no way be considered a waiver of any rights or in any way affect the validity or enforceability of this Agreement.

Section 7.7 - Survival

All representations, warranties and indemnities given by each of the parties, will survive indefinitely the termination of this Agreement.

Section 7.8 - Successors and Assigns

This Agreement will operate to the benefit of and be binding upon, the parties hereto and their successors and assigns. Neither party to this Agreement shall assign this Agreement without the prior written consent of the other party.

Section 7.9 - Severability

If any covenant, obligation or provision hereof or the application thereof to any person or circumstance will, to any extent, be invalid or unenforceable, the remaining provisions or the application of each provision to persons or circumstances other than those as to which it is

invalid or unenforceable, will not be affected thereby and will continue to be valid and enforceable.

Section 7.10 – Business Language

All business communication will be conducted in English; this will include but not be limited to, all Agreements, notices, correspondence, billing, reporting and customer service functions.

Section 7.11 – Notices

- (a) Any notice, or other communication required or permitted to be given hereunder by all concerned parties to this Agreement will be in writing and will be delivered in person, transmitted by fax or sent by registered mail, addressed as follows:

	CONDOMINIUM CORPORATION	CARMA
Company:	1826919 Ontario Inc.	Carma Billing Services Inc.
Telephone:	905-415-2200	705-878-0711
Fax:	905-415-2201	705-878-1037
Attention:	Amin Habib-Zadeh	Shannon Williams
Email:	amlnh@timesgroupcorp.com	info@carmaindustries.com
Title:	Assistant Project Manager	Vice President
Mailing Address	3985 Highway 7 East, Suite 202, Markham, ON, L3R 2A2	132 Walsh Road Lindsay, ON K9V 4R3

- (b) If mailed, any such notice or other communication will be deemed to have been given and received on the third Business Day following the date of mailing; provided, however, that if at the time of mailing or within three Business Days afterwards a labour dispute or other event occurs, which might reasonably be expected to disrupt the delivery of documents by mail, any notice or other communication hereunder will be delivered or transmitted by fax as provided in this Section 7.11.
- (c) If faxed, any such notice or other communication will be deemed to have been given and received on the day it is faxed and transmitted provided it is received before 5:00 p.m. and provided such day is a Business Day, and further provided there is evidence of a fax transmittal report, failing which, such notice or other communication will be deemed to have been given and received on Business Day following the date of faxing.
- (d) A party to this Agreement may change its address for the purpose of this Section by giving the other parties notice of such change of address in the manner provided in this Section.

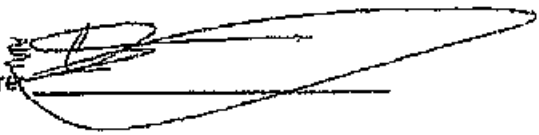
AGREEMENT EXECUTION

IN WITNESS WHEREOF the parties have duly executed this Agreement.

1826919 Ontario Inc.

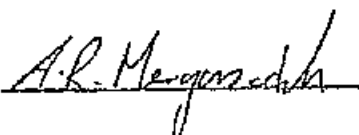
On behalf of a Condominium Corporation to be formed at a Later Date

1/13/16
Date of Signing

Signature: 

Print: Hashem Gadaki
Name, Title

JAN 21 2016
Date of Signing


Signature: 

Print: Ali Mesgerezadeh
Name, Title

I/We have the authority to bind the corporation.

Carma Billing Services Inc.

January 21, 2016
Date of Signing

By: 
Shannon Williams - Vice President

I have the authority to bind the corporation.

SCHEDULE A – DEFINITIONS

In this Agreement, the following terms are defined below or in the section in which they first appear:

- (a) "Administration Fee" means the monthly electricity, cold water, hot water, fan coil unit cooling and heating service, administration and collection fee, plus all applicable taxes payable by the unit owners, individually and collectively to CARMA for CARMA's administration services described in this Agreement and being recoverable from each unit owner in the manner described in this Agreement.
- (b) "Agreement" means this agreement together with Schedules A through E attached hereto and all amendments made hereto by written agreement between CONDOMINIUM CORPORATION and CARMA.
- (c) "Applicable Laws" is to be broadly interpreted and means, with respect to any person, property, transaction, event or other matter dealt with in this Agreement, any and all statutes, by-laws, regulations, enactments, ordinances, rules, permits, consents, approvals, certificates of approval, licences, judgments, orders, judicial decisions, common-law rules, decrees, injunctions, agreements, authorizations, regulations, policies, guidelines, directives, objectives, whether federal, provincial or municipal including, but not limited to all laws relating to occupational health and safety matters, fire prevention and protection, health protection and promotion, land use planning, environment, Building Code, or workers' compensation matters.
- (d) "Business Day" means a day other than a Saturday, Sunday or statutory holiday in Ontario.
- (e) "CARMA Personnel" is defined as employees, Authorized Representative and subcontractors under the authority, control and responsibility of Carma Billing Services Inc.
- (f) "CIS" is the computerized information system located offsite and used to manage unit Owner/Resident accounts including but not limited to billing, collecting, service orders, scheduling and planning.
- (g) "Claim" means any claim, fine, penalty, liability, damages, loss and judgements (including but not limited to, costs and expenses incidental thereto) of any kind and nature whatsoever.
- (h) "Common Elements" refers to all common areas in each multi-residential Building excluding all submetered units that are equipped with electricity, cold water, hot water, fan coil unit cooling and heating submeters, and generally includes: garage, laundry room, hallways, stairwells, lobby, elevators and other service areas of the Property designated as common elements on the Condominium Plan.

- (i) "Intellectual Property Rights" means any copyright, trademark, patent, registered design, design right, service mark, application to register any of the aforementioned rights, trade secret, rights in unpatented know-how, right of confidence and any other intellectual or industrial property rights of any nature whatsoever in any part of the world.
- (j) "LDC" refers to the Local Distribution Company who supplies electricity, water and natural gas to the bulk meter.
- (k) "Invoice" means the electricity, cold water, hot water, fan coil unit cooling and heating consumption statement or bill for a unit owner, which shall include the amount of electricity, cold water, hot water, fan coil unit cooling and heating consumed, the cost associated therewith, the Administration Fee and all applicable taxes.
- (l) "Unit Owner/Resident" is the owner(s) and/or occupant(s) of the suite or unit.
- (m) "Submetering Equipment" means the individual unit meters or submeters for monitoring consumption of electricity, cold water, hot water, fan coil unit cooling and heating within the individual residential units.

SCHEDULE B – BILLING AND COLLECTION SERVICES

Subject to the provisions of this Agreement the Services are those services specifically set out in this Schedule.

CARMA Will ...		CONDOMINIUM CORPORATION Will...	
i	Will collect daily submeter readings.	i	Will send PowerStream and Enbridge Gas Invoices to CARMA upon receipt.
ii	Will receive a copy of the bulk meter invoice from the CONDOMINIUM CORPORATION.	ii	Will have Property Management notify each new unit Owner/Resident to contact CARMA for services.
iii	Will calculate, generate and mail monthly unit Owner/Resident Invoices based on Ontario Energy Board and Measurement Canada regulations.	iii	Will provide current unit Owner/Resident billing information for billing and collection purposes on a monthly basis.
iv	Will receive and process unit Owner/Resident inquiries related to billing and collection processes and procedures and redirect Inquires not related to billing and collection matters.	iv	Will be responsible to pay the entire amount of the LDC Invoice including the HST.
v	Will process unit Owner/Resident Invoice remittances as received and will remit amount billed (less CARMA's monthly Administration Fees) to CONDOMINIUM CORPORATION monthly.	v	Will confirm that Unit Owners/Residents have been made aware that electricity will be disconnected for non-payment and the associated disconnection and reconnection charges.
vi	Will issue reports to CONDOMINIUM CORPORATION with remittance cheque.	vi	Will ensure all unit Owners/Residents have been made aware that any damages to the units, as a result of disconnection, are not the responsibility of CARMA and or the CONDOMINIUM CORPORATION.
vii	Will disconnect unit Owners/Residents for non-payment.		
viii	Will request and process Security Deposits, as regulated by the Ontario Energy Board.		

SCHEDULE C – MONTHLY ADMINISTRATION FEES

During the Term, Carma shall provide the following Services in respect of the Submetering Equipment installed at the Building:

- data acquisition;
- data management;
- call centre support;
- online meter access;
- revenue collection; and
- data storage;
- account management;
- payment processing;
- monthly billing;
- disconnection for non-payment.

Carma will bill each unit Owner/Resident on a monthly basis for such Services. For greater certainty, Carma acknowledges and agrees that the payment of fees for Services is an obligation of each unit Owner/Resident.

Carma will provide bad debt coverage with disconnection. Any accounts still unpaid at day forty-one (41) of the billing cycle will have been contacted in person and then disconnected for non-payment.

The Customer and Carma agree to the monthly service fee as follows: \$15.50 per unit Owner/Resident bill per month. The Administration Fee will increase three (3%) percent annually.

Service, repair and reverification of the electricity, cold water, hot water fan coil unit cooling and heating submeters are covered under this Agreement, for the term of this Agreement.

Customer Administration (all charges are per occurrence)

- Statement of Account \$ 15.00
- Pulling post dated cheques \$ 15.00
- Bill Reprint \$ 15.00
- Credit Reference Letter \$ 15.00
- Account set up/Change of occupancy charge \$ 30.00
- Returned cheque charge (+ bank charges) \$ 35.00 for the first occurrence and \$50.00 for each additional occurrence.
- Meter dispute charge (+ Measurement Canada fees if meter found correct) \$ 30.00
- Service call -- \$ 95.00 per hour

Non-Payment of Account (all charges are per occurrence)

- Late Payment – per month % 1.50
- Collections Demand Letter - \$15.00
- Disconnect/Reconnect Charge at meter – During Regular Hours \$ 65.00
- Disconnect/Reconnect Charge at meter – After Regular Hours \$ 185.00

Security Deposit Requirements

A security deposit is required on all new accounts. A security deposit will be waived if a unit Owner/Resident provides a letter of reference from another electricity or natural gas utility or chooses to sign up for preauthorized payment. The security deposit will be refunded to the account after one year of good payment history has been established.

SCHEDULE D - METHODOLOGY

1. All unit Owners/Residents will be subject to monthly billing service based on the terms of this Agreement.
2. A security deposit will be part of the first monthly invoice sent to new Unit Owners/Residents.
3. Each Unit Owner/Resident will receive a monthly electricity, cold water, hot water, fan coil unit cooling and heating invoice from CARMA.
4. The Unit Owner/Resident is required to make payment directly to CARMA by the due date. Failure to make payment by this time will start the collection/disconnection process.
5. CARMA will download daily individual unit consumptions from onsite electricity, cold water, hot water, fan coil unit cooling and heating Submetering Equipment.
6. The billing method used is as approved by Measurement Canada and follows the Ontario Energy Board standards. The bill format will include the following 4 headings:

HEADING	DESCRIPTION
Electricity	This is the cost of the electricity supplied to you during this billing period and is the part of the bill that is subject to competition.
Delivery Fixed monthly Resident charge is included under this heading.	These are the costs of delivering electricity from generating stations across the Province to the Local Distribution Company then to your home or business. This includes the costs to build and maintain the transmission and distribution lines, towers and poles and operate provincial and local electricity systems. The electricity consumed is multiplied by the adjustment factor*. *When electricity is delivered over a power line, it is normal for a small amount of power to be consumed or lost as heat. Equipment, such as wires and transformers, consumes power before it gets to your home or business. The adjustment factor accounts for these losses. A portion of these charges are fixed and do not change from month to month. The rest are variable and increase or decrease depending on the amount of electricity that you use.
Regulatory Charges	Regulatory charges are the costs of administering the wholesale electricity system and maintaining the reliability of the provincial grid.

HEADING	DESCRIPTION
Cold Water	This is the cost of the cold water supplied to you during this billing period.
Hot Water	This is the cost of the hot water supplied to you during this billing period.
Fan Coil Cooling Energy	This is the cost to operate the fan coil unit to supply cold air to the unit during this billing period.
Fan Coil Heating Energy	This is the cost to operate the fan coil unit to supply hot air to the unit during this billing period.

All submetering billing and collection service fees are HST applicable.