

SCHEDULE "H"

TO THE DECLARATION OF 2096553 ONTARIO INC

List of all buildings, structures, facilities and services that are included in the Common Elements:

1. Buildings and Structures that the declaration and description show are included in the common elements:

There are no buildings and structures included in the common elements.

2. Facilities and Services that the declaration and description show are included in the common elements:
- Internal Private Roadways including Curbs, Walkway and Street lighting
  - Catch basins
  - Manholes and covers
  - storm and sanitary sewers
  - water mains
  - hydro service and cabling
  - gas lines
  - walkways

**SCHEDULE "I"**  
**TO THE DECLARATION OF 2096553 ONTARIO INC**

**CERTIFICATE OF OWNER**

1. The undersigned is the owner of the freehold estate in all of P.I.N.s \_\_\_\_\_ – \_\_\_\_\_ inclusive being composed of Lots 1-12 and Blocks A, B, C and D inclusive, Plan \_\_\_\_\_ in the City of Mississauga registered in the Land Titles Division of the Peel Registry Office (No. 43) (known as the "Parcel").
2. We consent to the registration of the attached declaration to create a common elements condominium corporation (known as the "Corporation") on P.I.N. \_\_\_\_\_ being composed of Part of Lot 10, Concession 3, West of Hurontario Street, designated as Parts \_\_\_\_\_ on Reference Plan 43R-\_\_\_\_\_, in the City of Mississauga, registered in the Land Titles Division of the Peel Registry Office (No. 43).
3. I acknowledge that, upon registration of the declaration and the description, the Parcel will become subject to all encumbrances, if any, outstanding against the property described in Schedule "A" to the declaration.
4. I consent to the registration of a notice in the prescribed form against the Parcel indicating that a common interest in the Corporation, as the common interest is set out in Schedule "D" to the declaration, attaches to the Parcel upon the registration of the declaration and description.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2009.

**DECLARANT:**

2096553 Ontario Inc.

Per: \_\_\_\_\_  
Name: Naheel Suleman

Title: President

I have the authority to bind the Corporation.

**SCHEDULE "J"**  
**TO THE DECLARATION OF 2096553 ONTARIO INC**

**NOTICE OF ATTACHMENT OF A COMMON INTEREST**

Take notice that:

1. The attached Declaration and the Description creates a common elements condominium corporation (known as the "Corporation").
2. A common interest in the Corporation, as the common interest as set out in Schedule "D" to this declaration, attaches to the following parcels of land (known as the "Parcels"):
  - a) In the City of Mississauga, in the Regional Municipality of Peel being comprised of Lot 1 on Registered Plan \_\_\_\_\_ being all of PIN \_\_\_\_\_(LT).;
  - b) In the City of Mississauga, in the Regional Municipality of Peel being comprised of Lot 2 on Registered Plan \_\_\_\_\_ being all of PIN \_\_\_\_\_(LT).;
  - c) In the City of Mississauga, in the Regional Municipality of Peel being comprised of Lot 3 on Registered Plan \_\_\_\_\_ being all of PIN \_\_\_\_\_(LT).;
  - d) In the City of Mississauga, in the Regional Municipality of Peel being comprised of Lot 4 on Registered Plan \_\_\_\_\_ being all of PIN \_\_\_\_\_(LT).;
  - e) In the City of Mississauga, in the Regional Municipality of Peel being comprised of Lot 5 on Registered Plan \_\_\_\_\_ being all of PIN \_\_\_\_\_(LT).;
  - f) In the City of Mississauga, in the Regional Municipality of Peel being comprised of Lot 6 on Registered Plan \_\_\_\_\_ being all of PIN \_\_\_\_\_(LT).;
  - g) In the City of Mississauga, in the Regional Municipality of Peel being comprised of Lot 7 on Registered Plan \_\_\_\_\_ being all of PIN \_\_\_\_\_(LT).;
  - h) In the City of Mississauga, in the Regional Municipality of Peel being comprised of Lot 8 on Registered Plan \_\_\_\_\_ being all of PIN \_\_\_\_\_(LT).;
  - i) In the City of Mississauga, in the Regional Municipality of Peel being comprised of Lot 9 on Registered Plan \_\_\_\_\_ being all of PIN \_\_\_\_\_(LT).;
  - j) In the City of Mississauga, in the Regional Municipality of Peel being comprised of Lot 10 on Registered Plan \_\_\_\_\_ being all of PIN \_\_\_\_\_(LT).;
  - k) In the City of Mississauga, in the Regional Municipality of Peel being comprised of Lot 11 on Reference Plan \_\_\_\_\_ being all of PIN \_\_\_\_\_(LT).;
  - l) In the City of Mississauga, in the Regional Municipality of Peel being comprised of Lot 12 on Registered Plan \_\_\_\_\_ being all of PIN \_\_\_\_\_(LT).;
  - m) In the City of Mississauga, in the Regional Municipality of Peel being comprised of Block A on Registered Plan \_\_\_\_\_ being all of PIN \_\_\_\_\_(LT).;
  - n) In the City of Mississauga, in the Regional Municipality of Peel being comprised of Block B on Registered Plan \_\_\_\_\_ being all of PIN \_\_\_\_\_(LT).;
  - o) In the City of Mississauga, in the Regional Municipality of Peel being comprised of Block C on Registered Plan \_\_\_\_\_ being all of PIN \_\_\_\_\_(LT).; and
  - p) In the City of Mississauga, in the Regional Municipality of Peel being comprised of Block D on Registered Plan \_\_\_\_\_ being all of PIN \_\_\_\_\_(LT).;

in the City of Mississauga registered in the Land Titles Division of Peel (No. 43).
3. The common interest cannot be severed from the Parcels upon the sale of any of the parcels or the enforcement of an encumbrance registered against the Parcels.
4. A copy of the certificate of the owner of the Parcels consenting to the registration of the declaration and this notice is attached to this declaration as Schedule "I".

5. If the owner of the Parcel defaults in the obligation to contribute to the common expenses of the Corporation, the Corporation has a lien against the Parcel.

Dated this       day of       , 2009.

**DECLARANT:**

2096553 Ontario Inc.

Per: \_\_\_\_\_  
Name: Naheel Suleman

Title: President

I have the authority to bind the Corporation.

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

Peel Common Elements Condominium Corporation No. \_\_\_\_\_ (known as the "Corporation") certifies that:

1. The copy of By-law No. 1 attached as Schedule "A" is a true copy of the By-law.
2. The By-law was made in accordance with the *Condominium Act, 1998*.
3. The owners of a majority of the parcels of tied land of the Corporation have voted in favour of confirming the By-law.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2009.

**PEEL COMMON ELEMENTS  
CONDOMINIUM CORPORATION NO. \_\_\_\_\_**

Per: \_\_\_\_\_  
Name: Naheel Suleman  
Title: President

Per: \_\_\_\_\_  
Name: Seema Makhija  
Title: Treasurer

We have the authority to bind the Corporation.

**PEEL COMMON ELEMENTS  
CONDOMINIUM CORPORATION NO. \_\_\_\_\_**

**BY-LAW NO. ONE**

**BE IT ENACTED** as a by-law of Toronto Common Elements Condominium Corporation No. 1981 (hereinafter referred to as the "Corporation") as follows:

**ARTICLE I  
DEFINITIONS**

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

**ARTICLE II  
SEAL**

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

**ARTICLE III  
RECORDS**

- 3.1 The Corporation shall keep and maintain all records required by section 55 of the Act, including the following records (hereinafter called the "Records"):
- (a) the financial records of the Corporation for at least six (6) years from the end of the last fiscal period to which they relate;
  - (b) a minute book containing the minutes of owners' meetings and the minutes of board meetings;
  - (c) a copy of the registered Declaration, registered by-laws and current rules;
  - (d) a copy of all applications made under section 109 of the Act to amend the Declaration, if applicable;
  - (e) the seal of the Corporation;
  - (f) 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 any agreements entered into pursuant to Section 98 of the Act;
  - (g) copies of all policies of insurance and the related certificates or memoranda of insurance and all insurance trust agreements;
  - (h) bills of sale or transfers for all items that are assets of the Corporation but not part of the property;
  - (i) the names and addresses for service of each owner and mortgagee that the Corporation receives, in writing, from owners and mortgagees in accordance with subsection 47(1) of the Act;
  - (j) all written notices received by the Corporation from owners that the common interest appurtenant to their respective parcel of tied land have been leased together with the lessee's name, the owner's address, a copy of the lease or renewal or a summary of same, pursuant to subsection 83(1) of the Act;
  - (k) all written notices received by the Corporation from owners that a lease of the owner's common interest appurtenant to his/her parcel of tied land has terminated and has not been renewed pursuant to subsection 83(2) of the Act;
  - (l) all records that the Corporation has related to employees of the Corporation;
  - (m) all existing warranties and guarantees for all equipment, fixtures and chattels included in the common elements;
  - (n) the as-built architectural, structural, engineering, mechanical, electrical and plumbing plans, if any;

- (o) the as-built specifications indicating all substantive changes, if any, from the original specifications;
- (p) all existing plans for underground site services, site grading, drainage and landscaping, and television, radio or other communication services;
- (q) all other existing plans and information that are relevant to the repair or maintenance of the property;
- (r) a table that the Declarant has delivered pursuant to clause 43(5)(g) of the Act setting out the responsibilities for repair after damage and maintenance, and indicating whether the Corporation or the owners are responsible;
- (s) all reserve fund studies and all plans to increase the reserve fund;
- (t) a copy of the most current disclosure statement delivered by the Declarant to a purchaser prior the turnover meeting;
- (u) a copy of the written performance audit report received by the Corporation;
- (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 within the previous ten (10) years;
- (x) a copy of all notices of meetings sent by or on behalf of the Corporation within the previous ten (10) years;
- (y) all proxies, for not more than ninety (90) days from the date of the meeting at which the proxies were utilized;
- (z) 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;
- (aa) all records relating to actual or pending litigation (or insurance investigations) involving the Corporation [as contemplated in clause 55(4)(b) of the Act], together with copies of all outstanding judgements against the Corporation [as contemplated in clause 76(1)(h) of the Act];
- (bb) a copy of the budget of the Corporation for the current fiscal year, together with the last annual audited financial statements and auditor's report on such statements;
- (cc) 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
- (dd) 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 clause 43(5)(m) of the Act].

#### **ARTICLE IV THE CORPORATION**

##### **4.1 Duties of the Corporation**

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

- (a) the operation, care, upkeep, maintenance and repair of the common elements as provided for in the Act and in the Declaration;
- (b) the collection of contributions toward common expenses from the owners;
- (c) the arranging for the supply of all requisite utility services to the common elements (unless separately metered) except where prevented from carrying out such duty by reason of any event beyond the reasonable control of the Corporation. The Corporation shall not be liable for indirect or consequential damage or for damages for personal discomfort or illness by reason of the breach of such duty;
- (d) obtaining and maintaining insurance for the property as may be required by the Act, the Declaration or the By-laws;
- (e) the retention of legal counsel to prepare, register and discharge, following payment, certificates of lien for arrears of common expenses;
- (f) the preparation and delivery of status certificates as required by the Act;
- (g) the preparation of a yearly budget;
- (h) the supervision of all public or private service companies which enter upon the property for the purpose of supplying, installing, replacing and servicing their systems;

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

#### 4.2 Powers of the Corporation

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

- (a) the employment and dismissal of personnel necessary for the maintenance and operation of the common elements;
- (b) the investment of reserve monies held by the Corporation in accordance with the Act;
- (c) the settling, adjusting or referring to mediation and/or arbitration of any claim or claims which may be made upon or which may be asserted on behalf of the Corporation;
- (d) entering into the following agreements as required from time to time:
  - (i) a management agreement with an individual or corporation to manage the affairs and assets of the corporation at such compensation and upon such terms as the board may determine in its sole discretion;
  - (ii) an insurance trust agreement with an insurance trustee as permitted by the Act at such compensation and upon such terms as the board may determine in its sole discretion;
  - (iii) an agreement required by the supplier of any utility or service to the Corporation upon such terms as the board may determine in its sole discretion; and
  - (iv) any other agreements which may be permitted by the Act and the Declaration and which are deemed advisable, desirable or necessary by the board;
- (e) the authority to object to assessments under the Assessment Act on behalf of owners if it gives notice of the objections to the owners and to authorize the defraying of costs of objections out of the common expenses;
- (f) the borrowing of such amounts in any fiscal year as the board determines are necessary or desirable in order to protect, maintain, preserve or ensure the due and continued operation of the property in accordance with the Act, Declaration and by-laws of the Corporation and the securing of any loan of any amount by mortgage, pledge or charge of any asset (other than the reserve fund) of the Corporation, subject in each case to approval of each such borrowing, loan or security by a majority vote of the owners at a meeting duly called for that purpose or as required by the Act, provided however, the board may maintain over draft protection, in its general account, in an amount not exceeding one-twelfth (1/12) of the Corporation's current budget without requiring the approval of the Owners;
- (g) leasing any part of the non-exclusive use common elements, or granting or transferring any easement, right-of-way or license 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 subsection 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 bylaw shall accordingly be deemed and construed for all such purposes to be (and constitute) the bylaw 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, license, 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 owner(s) thereto;.



**ARTICLE V  
MEETINGS OF OWNERS**

**5.1 Annual Meeting:**

The annual meeting of owners shall be held within six (6) months following the Corporation's fiscal year end at such place and on such day and time in each year as the board may from time to time determine for the purpose of receiving reports and statements required by the Act, the Declaration and By-laws of the Corporation, electing directors, appointing the auditor and fixing or authorizing the board to fix the auditor's remuneration, and for the transaction of such other business as may be set out in the notice of meeting.

**5.2 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.

**5.3 Special Meetings:**

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

**5.4 Notices:**

At least fifteen (15) days written notice of every meeting specifying the place, the date, the hour and the nature of the business to be presented shall be given to the auditor of the Corporation and to each owner and mortgagee entitled to vote and entered on the record twenty (20) days before the date of the meeting in accordance with subsection 47(5) and 70(2) of the Act. The Corporation shall not be obligated to give notice to any Owner who has not notified the Corporation that he/she has become an Owner nor give notice to any mortgagee who has not notified the Corporation of his/her entitlement to vote and address for service.

**5.5 Reports:**

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

**5.6 Persons Entitled to Be Present:**

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

**5.7 Quorum:**

At any meeting of owners, a quorum shall be constituted when persons entitled to vote and owning not less than twenty-five (25%) percent of the common interests (parcels of tied land) are present in person or represented by proxy. If thirty minutes after the time appointed for the holding of any meeting of owners, a quorum is not present, the meeting shall stand adjourned and if the meeting was an annual general meeting, the board shall call a further meeting of the owners in accordance with the Act.

**5.8 Right to Vote:**

Subject to the restrictions in paragraphs 5.11 and 5.13 of this Article V, every owner of a common interest (parcel of tied land) that has the right to vote in accordance with the Act shall be entitled to vote who is entered on the Record as an owner or has given notice to the Corporation, in a form satisfactory to the Chairperson of the meeting that he/she is an owner. If a common interest (parcel of tied land) has been mortgaged, and the person who mortgaged such common interest

(parcel of tied land) (or his/her proxy) has expressly authorized or empowered the mortgagee to vote and exercise the right of the owner to vote in respect of such common interest (parcel of tied land) and such mortgagee has, at least four (4) days before the date specified in the notice of meeting, notified the owner and the Corporation of his/her intention to exercise such right, such mortgagee shall be entitled to vote upon filing with the Secretary of the meeting sufficient proof of same. Any dispute over the right to vote shall be resolved by the chairperson of the meeting upon such evidence as the chairperson may deem sufficient. Each owner or mortgagee shall be entitled to only one (1) vote per common interest (parcel of tied land).

5.9 Conduct of Meetings and Method of Voting:

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

5.10 Representatives:

An estate trustee, committee of a mentally incompetent person, or the guardian or trustee of an owner or mortgagee (and where a corporation acts in such capacity any person duly appointed a proxy for such corporation) upon filing with the Secretary sufficient proof of his/her appointment, shall represent the owner or mortgagee at all meetings of the owners, and may vote in the same manner and to the same extent as such owner or mortgagee. If there be more than one estate trustee, committee, guardian or trustee, the provisions of paragraph 5.11 of this Article V shall apply.

5.11 Co-Owners:

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

5.12 Votes to Govern:

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

5.13 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, 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 common interest (parcel of tied land) 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.

5.14 Proxies:

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

## ARTICLE VI BOARD OF DIRECTORS

6.1 The Corporation:

The affairs of the Corporation shall be managed by a board of directors.

6.2 Number of Directors and Quorum:

The number of directors shall be three (3) of whom two (2) shall constitute a quorum for the transaction of business at any meeting of the board. Notwithstanding vacancies, the remaining directors may exercise all the powers of the board so long as a quorum of the board remains in office.

6.3 Qualifications:

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

6.4 Consent:

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

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

6.5 Election and Term:

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

6.6 Filling of Vacancies and Removal of Directors:

- (a) If a vacancy in the membership of the board occurs, other than by way of removal by the owners or as a result of the number of directors being increased, subject to subparagraph (c) of this paragraph 6, the majority of the remaining members of the board may appoint any person qualified to be a member of the board to fill the vacancy until the next annual meeting at which time the vacancy shall be filled by election of the owners.
- (b) Where the number of directors is increased, the vacancies resulting from such increase shall be filled only by election at such meeting of the owners and the director(s) so elected shall not act until the by-law increasing the number of directors is registered.
- (c) When there is not a quorum of directors in office, the director(s) then in office shall forthwith call a meeting of owners to fill the vacancies and, in default or if there are no directors then in office, the meeting may be called by an owner.
- (d) Any director may be removed before the expiration of his term by a vote of owners who together own a majority of the common interests (parcel of tied land) and the owners may elect, in accordance with the by-laws dealing with the election of directors, any person qualified to be a member of the board for the remainder of the terms of the director removed provided the director elected by owners of owner-occupied common interests (parcel of tied land) may only be removed by a vote of the owners of owner-occupied common interests (parcel of tied land) in accordance with the Act.

6.7 Calling of Meetings:

Meetings of the board shall be held from time to time at such place and at such time and on such day as the President or any two directors may determine, and the Secretary shall call meetings when authorized by them. Notice of any meeting so called shall be delivered personally, by

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

6.8 Regular Meetings:

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

6.9 Teleconference:

A meeting of the board 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.

6.10 First Meeting of New Board:

The board may without notice hold its first meeting for the purpose of organization and the election and appointment of officers immediately following the appointment of the directors of the first board provided a quorum of directors be present.

6.11 Conflict of Interest:

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

6.12 Protection of Directors and Officers:

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

6.13 Indemnity of Directors and Officers:

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 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 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.

6.14 Insurance:

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

6.15 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.

6.16 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 thereat, 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.

6.17 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.

## **ARTICLE VII OFFICERS**

7.1 Elected President:

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

7.2 Other Elections and Appointments:

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

7.3 Term of Office:

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

7.4 President:

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

7.5 Vice-President:

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

7.6 General Manager:

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

7.7 Secretary:

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

7.8 Treasurer:

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

7.9 Other Officers:

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

7.10 Agents and Attorneys:

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

7.11 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 VIII  
BANKING ARRANGEMENTS AND CONTRACTS**

8.1 Arrangements:

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

8.2 Execution of Instruments:

Subject to the provisions of the Act, and subject to the provisions of any other by-laws) 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 may be signed by any two 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 members of the board, or the Corporation's solicitor, may execute a certificate of lien or discharge thereof. Subject to the