



TE PLAN - KINCORA I & I

Pinnacle Multifamily
INCORA GLEN RD. N.W., CALGARY, AB
COVE PROPERTIES

NOT FOR CONSTRUCTION

This drawing supercedes previous issues. Do not scale these drawings

Verify all dimensions, elevations and datums, and report any discrepancies to the Architect prior to construction. Dimensions are taken to face of exterior sheathing, face of concrete block, face of stud for interior partitions, and centreline of demising walls, unless noted otherwise on the drawing.

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REVISIONS DATE

1 ISSUED FOR DP 12/06/2018
SUBMISSION

SCALE 1 : 400

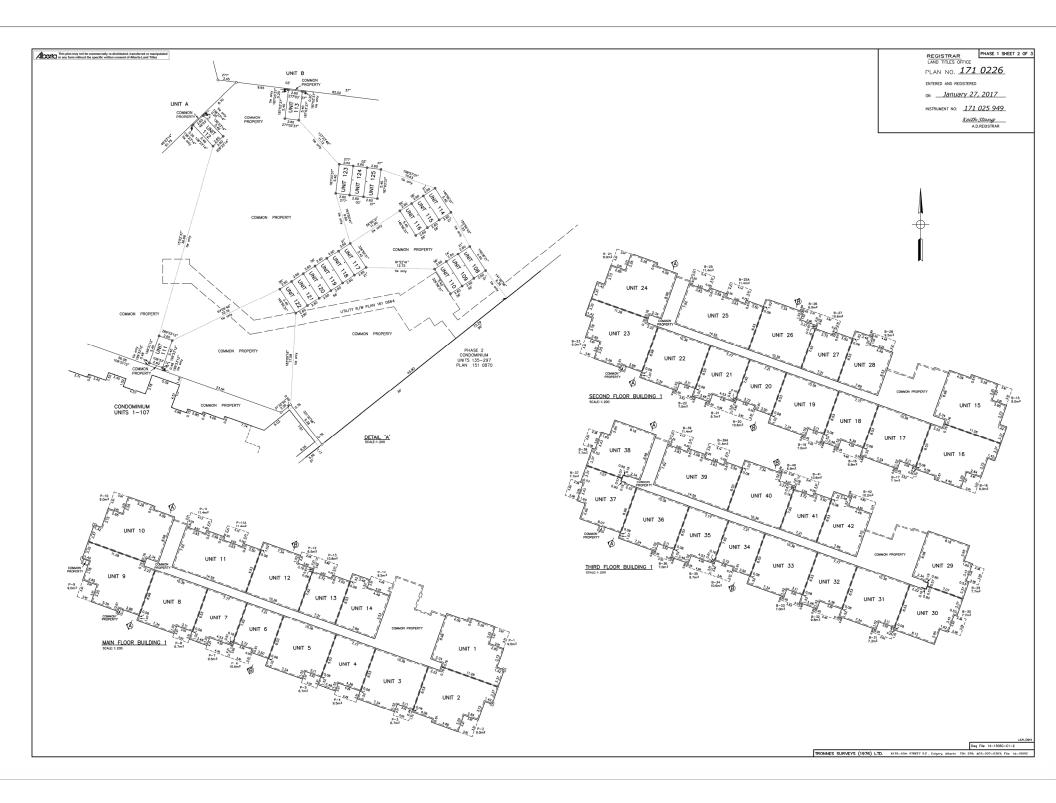
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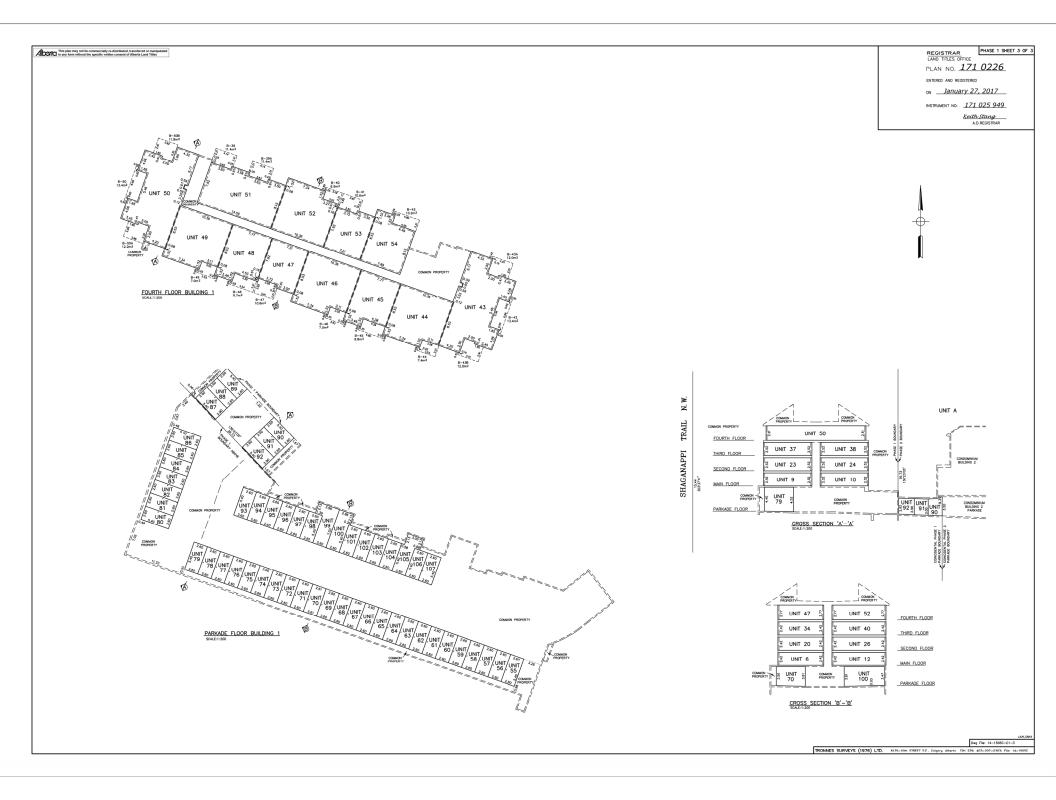
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DRAWING NO.

DP1.05





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UNIT FACTORS

116.0 116.0

116.0 116.0 ADDRESS OF CONDOMINIUM CORPORATION:

COVE PROPERTIES (PINNACLE) INC. 316, 14127-23rd AVENUE EDMONTON, ALBERTA. TER OG4

REGISTRAR LAND TITLES OFFICE

PLAN NO. 171 0226

ENTERED AND REGISTERED

ON January 27, 2017

INSTRUMENT NO: 171 025 949

<u>Keith Stang</u> A.D.REGISTRAR

PHASE 1 SHEET 1 OF 3

UNIT NUMBERS	UNIT FACTORS	APPROXIMAT UNIT AREAS (m ²)
92	6	15.7
93	6	14.0
94	6	14.0
95	6	14.0
96	6	14.0
97	- 6	14.0
98	6	14.0
99	6	22.6
100	6	20.2
101	6	14.0
102	6	14.0
103	6	14.0
104	- 6	14.0

UNIT NUMBERS	UNIT FACTORS	APPROXIMATE UNIT AREAS (m²)
108	3	14.0
109	3	14.0
110	3	14.0
111	3	14.0
112	3	14.0
113	3	14.0
114	3	14.0
115	3	14.0
116	3	14.0
117	3	14.0
118	3	14.0
119	3	14.0
120	3	14.0
121	3	14.0
122	3	14.0
123	,	140

UNIT NUMBERS	UNIT FACTORS	APPROXIMATE UNIT AREAS (m²)
124	3	14.0
125	3	14.0
A	2,602	1,908.3
В	3,046	2,084.9
TOTAL	10,000	

UNIT FACTORS FOR UNITS 1-54 AND UNIT A AND UNIT B ARE BASED ON THE APPROXIMATE FLOOR AREA. UNITS 55-98, UNITS 101-104, UNITS 106 AND 107 ARE GIVEN A A NOMINAL AMOUNT OF 6 DUE TO ITS USAGE AS UNDERGROUND PARKING.

PARKING.

UNITS 99, 100 AND UNIT 105 ARE GIVEN A NOMINAL AMOUNT OF

6 DUE TO ITS USAGE AS UNDERGROUND PARKING AND STORAGE.

UNITS 108-125 ARE CIVEN A NOMINAL AMOUNT OF 3 DUE TO ITS

USAGE AS SURFACE PARKING.

CITY	OF	CAL	.GAF	٤,	١
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PLAN SHOWING SURVEY OF

PHASED CONDOMINIUM DEVELOPMENT AND BARE LAND CONDOMINIUM

Lot 83, Block 7, Plan 131 1675 WITHIN

N.E.1/4 Sec.25, Twp.25, Rge.2, W. 5 M.

SCALE: 1:500 0 25 5 10 25

BY: AZIZ M. DHARAMSHI, A.L.S., 2017

The boundaries of Unit A, B, and Units 108-125 are governed by the monuments placed pursuant to the Surveys Act.

The boundaries of Unit 1-107 are as described in Section 9 (1) of the Condominium Property Act or where the walls does not exist, the vertical plane as defined by the distances shown.

or where the wells does not exist, the vertical pione as defined by the distances shown. Unit I A. Unit II, UNIT I, U

The boundaries of Unit are

1) to centre line of common wall shown thus; to the outside face of the unit with common property and to the exterior face of studs excluding masonary finish shown thus;

3) The boundary of any unit with Interior Cammon Property is the internal surface of the external finishing material of the Interior common property wall shown thus:
4) where the walls does not exist, the vertical plane as defined by the distances shown:

Units 1-54 are Residential Units.

Units 55-98, 101-104, 106 and 107 are to be used for underground Parking purposes only.

Units 99, 100 and 105 are to be used for underground Parking and Storage purposes only.

Units 108-125 are to be used for surface Parking purposes only.

The geo-referenced point is a found statutory Iron post and is shown thus; with observed grid coordinates of : N: 5669919.339 $$\rm E:-10281.301$

ABBREVIATIONS

N.E.-Northeast, N.W.-Northwest, Sec.-Section, Twp.-Township, Rge.-Range, W.-West,
M.-Meridian, Fd.I.-Found Iron Post, Found no Mk.- Found no Mark, R/W.-Right-of Way,
R-Radulus, RP-Geo-Referenced Point.

DATUM: NAD 83 PROJECTION: 3' TRANSVERSE MERCATOR COORDINATES REFERENCE MERIDIAN: 114' COMBINED SCALE FACTOR: 0.999726

POST TENSION CABLE

This plan is accompanied by a certificate regarding post tensioned cobles and signed by Aziz M. Dharamshi stating there are no post tensioned cobles located anywhere on or within the building or the property on which the building is located.

SURVEYOR

NAME: AZIZ M. DHARAMSHI, A.L.S. SURVEYED BETWEEN THE DATES OF JANUARY 18, 2016 AND APRIL 20, 2016 IN ACCORDANCE WITH THE PROVISIONS OF THE SURVEYS ACT.



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REGISTERED OWNERS

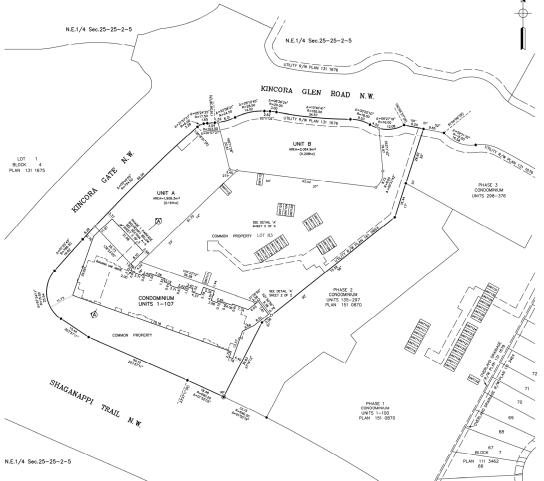
COVE PROPERTIES (PINNACLE) INC.

APPROVING AUTHORITY

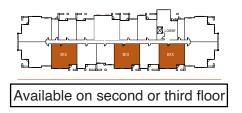
NAME: THE CITY OF CALGARY FILE NO. SB2015-0049 (LP2016-0249) DATE APPROVED: DECEMBER 14, 2016

TRONNES SURVEYS (1976) LTD. 6135-10th STREET S.E., Calgary, Albert

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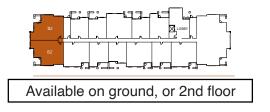


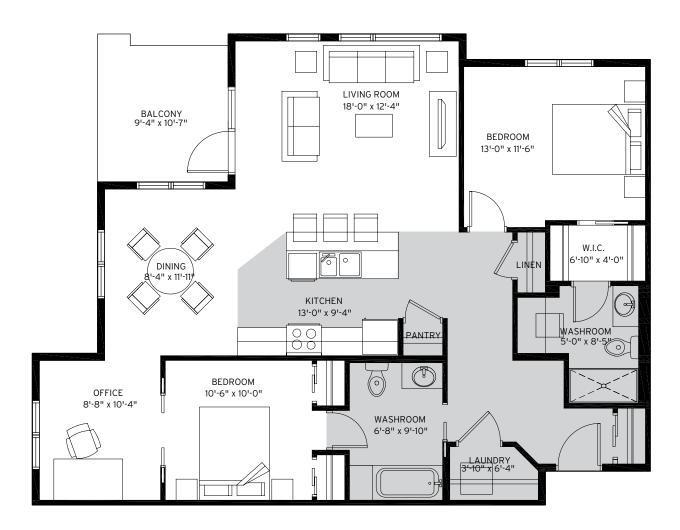


UNIT B1X 1050 SQ. FT. TWO BEDROOM + DEN

[Floorplan sometimes reversed]

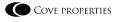






UNIT B2 1239 SQ. FT. TWO BEDROOM + DEN CORNER SUITE

[Floorplan sometimes reversed]



ALBERTA GOVERNMENT SERVICES LAND TITLES OFFICE

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ORDER NUMBER: 33468103

ADVISORY

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FORM 3

NOTICE OF CHANGE OF BYLAWS

(Condominium Property Act Section 32)

Condominium Corporation No. 1710226 (the "Corporation") hereby certifies that by a special resolution passed on the 28th day of January, 2017, the Bylaws of the Corporation were added to, amended or repealed as follows:

Be it resolved as a special resolution of the Condominium Corporation No. 1710226 (the "Corporation") that the Bylaws of the Corporation as previously registered either Statutory or otherwise, be and they are hereby repealed and the Bylaws hereto annexed are hereby adopted as and made the Bylaws of and applicable to the Corporation and the Parcel referred to in Condominium Plan No. 1710226 from and after the date of this resolution.

Condominium Corporation No. 1710226 has hereunto set its corporate seal attested by the hand of its proper officer effective this 28th day of January, 2017.

Condominium Corporation No. 17/10226

Per: JAMES WEISSNER

SEAL

BY-LAWS OF CONDOMINIUM CORPORATION NO. 1710226

Definitions and Interpretation

- 1. In these By-Laws unless the context or subject matter requires a different meaning:
 - a. "Act" means THE CONDOMINIUM PROPERTY ACT (Alberta), as amended from time to time or any statute passed in substitution therefore;
 - b. "Board" means the board of directors of the Corporation;
 - c. "Buildings" means the three (3) residential, multi-unit apartment style buildings being constructed in a three (3) phased development on the Parcel, which will, upon completion, be three (3) separate buildings containing 122 Residential Units in the aggregate and each such phase or Building and the Units associated therewith shall be shown more particularly on the Condominium Plan(s);
 - d. "By-Laws" means the By-Laws of the Corporation, as amended from time to time;
 - e. "Common Expenses" means the expenses incurred in the performance of the objects and duties of the Corporation, including any expenses specified as Condominium Fees, as set forth in these By-Laws;
 - f. "Common Property" means so much of the Parcel as is not comprised in or does not form part of any Residential Unit, Parking Unit or Storage Unit, and specifically includes the Managed Property;
 - g. "Condominium Plan(s)" means the initial phased plan registered by the Developer under the Act as No. 1710226 and any subsequent phased Condominium Plans registered by the Developer pursuant to the Act required in order to effect the condominiumization of each Building and the Units associated therewith;
 - h. "Corporation" means Condominium Corporation No. 1710226 constituted under the Act upon registration of the Condominium Plan;
 - i. "Developer" means Cove Properties Pinnacle LP;
 - j. "Equipment" means the in-floor heating, ventilation, make up air, elevator, amenity, security and other equipment, including all valves, panels, meters, circuitry and ducting related thereto, installed by the Developer in the Buildings and associated with the operation or enjoyment thereof;
 - k. "Exclusive Use Area" means the (i) patios and balconies adjoining each respective Residential Unit, and (ii) any storage lockers/cages located as part of the Underground Parking Units, all of which are intended by the Developer to be exclusively used by a particular Owner, together with such other areas as may be decided by the Corporation from time to time;
 - 1. "Exterior Parking Units" means the non-visitor parking stalls located in the parking area outside of the Buildings, which stalls will be titled on the

Condominium Plan and may be sold by the Developer to Owners of Residential Units:

- m. "Final Turnover Date" means a date, determined by the Developer, which is within 90 days of the date upon which the Developer closes the sale and possession (to a third party purchaser) of the Residential Unit which results in the Developer owning less than 10 of the Residential Units located in the Building constructed as the third phase of the development, subject always to the Developer's right, to be exercised in its sole and unfettered discretion, to set the Final Turnover Date at an earlier date than the foregoing by notice in writing to the Condominium Corporation and the Owners;
- n. "Full Assessment Date" means, in respect of each particular phase (ie. Building) of the Project, the date upon which the first purchaser completes the closing and transfer of a Residential Unit in that particular Building, it being agreed and understood that there shall be one (1) separate Full Assessment Date in respect of each of the three (3) phases (ie. one per each Building);
- o. "Improved Unit" means every Unit in a Building where at least one Residential Unit in that Building has been sold to a third party purchaser and possession of that Residential Unit has taken place;
- p. "Insurance Trustee" means a trust company authorized to carry on the business of a trust company under the laws of Alberta selected from time to time by the Board;
- q. "Interest Rate" means the rate of Twelve (12%) percent per annum compounded annually, or such other rate of interest as approved from time to time by a Special Resolution, calculated from the due date until receipt by the Corporation of payment of any condominium fee arrears or any other monies owed to the Corporation;
- r. "Maintenance Fees" means the expenses incurred by the Developer, together with a Reserve Fund contribution (as assessed and determined by the Developer in its sole discretion), prior to the Full Assessment Date which, but for the provisions of By-law 5(k) hereof, would be construed as "Common Expenses". The Developer may pay the Maintenance Fees directly to the invoicing supplier, contractor or third party and obtain reimbursement from the Owners of Improved Units after the Full Assessment Date, proportionately based on each Owner's respective Unit Factors, as more particularly set forth herein;
- s. "Managed Property" means such part or parts of the Parcel and Buildings as by these By-Laws the Corporation is to administer, control, manage, maintain and repair as it would the Common Property, being the land within the boundaries of the Parcel including all property extending outward from the inside walls of the Residential Units, all exteriors of the Building, and shall also include all roofs, interior roadways, driveways, sidewalks, patios, common fences, party walls, decks, balconies, all amenity areas, all Exterior Parking Units, all fencing, posts and doors making up the storage cages or lockers (whether or not the cages/lockers are located within an Underground Parking Unit or Storage Unit),

- all Equipment (whether or not the Equipment is located within a Unit), landscaping and other such parts of the Parcel to be managed, maintained and repaired by the Corporation as provided by these By-Laws;
- t. "Manager" means the professional manager retained by the Board or any successor thereafter;
- u. "Occupation", "occupied" or "Occupant" means a regular and ordinary presence in the Unit whether permanent or temporary, and whether or not the person is frequently absent by reason of employment or ill health, and includes owners, guests, invitees and tenants of a Unit. A person shall be deemed to be an Occupant if his or her Occupation of the Unit exceeds thirty (30) consecutive days or any accumulative total of sixty (60) days within a three hundred and sixty five (365) day period. However, a person whose primary purpose for residing in the Unit is to provide medical assistance to an Occupant who complies with the Restrictive Covenant in By-Law 75 shall be deemed not to be an Occupant within the meaning of this definition;
- v. "Owner" means a person who is registered as the fee simple owner of a Unit;
- w. "Parcel" means the entire land area comprised within the Condominium Plan;
- x. "Regulation" means the Condominium Property Regulation (Alberta Regulation 168/2000);
- y. "Residential Units" means the residential living Units located in each Building, (total of 122 Residential Units), and specifically does not include any Underground Parking Unit, Exterior Parking Unit or Storage Unit. Residential Units are described in the Redivision Plans by reference to floors, walls and ceilings within the Building, and include the gypsum board, flooring material or coverings or any other material that is attached, laid, glued or applied to the floor, wall or ceiling as the case may be, and all interior doors and windows of a Residential Unit are part of that Unit. The Residential Units are to be considered "residential units" as defined in the Act;
- z. "Restrictive Covenant" means the separate restrictive covenant which is registered against the titles to the Units and which provides certain restrictions, rights and prohibitions on the use and occupation of the Units, all of which is more particularly set forth in By-Law 75 herein;
- aa. "Special Resolution" means:
 - i. a resolution passed at a properly convened meeting of the Corporation, of which at least seven (7) days notice specifying the proposed resolution has been given, by a majority of not less than 75% of all the persons entitled to exercise the powers of voting conferred by the Act or these By-Laws and representing not less than 75% of the total Unit Factors for all the Units; or
 - ii. a written resolution signed by not less than 75% of all of the persons who, at a properly convened meeting of the Corporation, would be entitled to

exercise the power of voting conferred by the Act or these By-Laws and representing not less than 75% of the total Unit Factors for all the Units;

- bb. "Storage Units" means the storage areas located inside of each Building, constructed with fencing, posts and doors, and which shall be exclusive use common property;
- cc. "Underground Parking Units" means the Units proposed as parking stalls (some of which, but not all, have adjoining storage cages/lockers at the end) located in the underground parkade constructed under the Buildings, each of which shall have a separate certificate of title;
- dd. "Units" means all Residential Units, Underground Parking Units, Exterior Parking Units and Storage Units, collectively. In these By-Laws, where reference is made to an Owner's Unit, the Unit shall be construed to mean any Residential Unit, Underground Parking Unit, Exterior Parking Unit and/or Storage Unit owned by that Owner; and
- ee. "Unit Factor" means the Unit Factor for each Unit as more particularly specified or apportioned and described in and set forth on the Condominium Plan(s), and the total of all Unit Factors shall equal 10,000.

Unless otherwise specifically provided for in these By-Laws, words and expressions which have a special meaning assigned to them in the Act (as of the date of the adoption of these By-Laws by the Corporation) have the same meaning in these By-Laws and other expressions used in these By-Laws and not defined in the Act or in these By-Laws have the same meaning as may be assigned to them in the Land Titles Act of Alberta, as amended from time to time, or in any statute or statutes passed in substitution therefore or replacement thereof, unless the context otherwise requires. Words importing the masculine gender include the feminine gender or neuter, and vice versa, and words importing persons include firms and corporations and vice versa, where the context so requires.

- 2. a. The headings used throughout these By-Laws are inserted for reference purposes only, and are not to be considered or taken into account in construing the terms or provisions of any By-Law;
 - b. The rights and obligations given or imposed on the Corporation or the Owners under these By-Laws are in addition to any rights or obligations given or imposed on the Corporation or the Owners under the Act;
 - c. If there is any conflict between the By-Laws and the Act, the Act prevails.

Duties Of The Owner

3. An Owner shall:

a. permit the Corporation, the Developer and/or their respective agents, as the case may be, at all reasonable times on 24 hours prior notice, except in an Emergency Situation when no notice is required, to enter any Unit for the purpose of (i)

inspecting the Unit and maintaining, repairing or replacing pipes, wires, cables and ducts, conduits, plumbing, sewers and other facilities for the purpose of furnishing utilities for the time being existing in the Unit and capable of being used in connection with the enjoyment of any other Unit or Common Property, (ii) inspecting, maintaining, repairing or replacing any portion of the Common Property, (iii) ensuring that these By-laws are being observed, or (iv) allowing the Developer to repair or rectify any deficiencies to the Unit required to be conducted by the Developer or its agents/subcontractors. An Owner shall also permit access to his Unit to allow the Corporation or the Developer, as the case may be, to maintain in good order, condition and repair the Common Property as well as the exterior or outside surfaces of the Building, including exterior windows, exterior doors and all outside accouterments affecting the appearance, usability, value or safety of the Parcel and/or the Units;

- b. forthwith carry out all work that may be ordered by any municipality or public authority in respect of his Unit and pay all rates, taxes, charges, outgoing and assessments that may be payable in respect of his Unit;
- c. maintain the interior of his Unit in a state of good repair and shall maintain in a reasonable manner any area which is located on or which comprises any part of the Common Property to which the Owner has been granted or exercises the exclusive use of, excluding the Exterior Parking Units which shall be maintained and repaired by the Corporation;
- d. not make any repairs, additions or alterations to the exterior of his Unit or the Building, nor to the interior or exterior load bearing and partition walls, or to the plumbing, mechanical or electrical systems or Equipment located in the Building or his Unit, without first obtaining the written consent of the Corporation (which consent may be arbitrarily withheld in respect of the plumbing, mechanical or electrical systems or Equipment) as to the proposed plans and specifications and as to the contractor or trades to be utilized for same:
- e. not be entitled to tint the windows of his Unit or to utilize or install any blinds on either side of any exterior windows of his Unit if, in the opinion of the Board, those blinds detract from the overall appearance or image of the project. Additionally, there shall be no flags, tin foil, towels or other similar items covering, in whole or in part, any exterior window of a Unit;
- f. use and enjoy the Common Property in such a manner as to not unreasonably interfere with the use and enjoyment thereof by other Owners, Occupants or their families or visitors, and shall observe and obey all rules, regulations and restrictions as may be dictated by the Corporation from time to time in respect thereof;
- g. not use his Unit or any Common Property or permit it to be used in any manner or for any purpose which may be illegal, injurious or that will cause a nuisance or hazard to any Occupant of another Unit (whether an Owner or not);
- h. notify the Corporation in writing forthwith upon any change of ownership or of any mortgage or other dealing in connection with his Unit;

- i. subject to the provisions of the Act, only lease or grant possession of his Unit to any tenant or Occupant on the conditions that:
 - i. the Owner shall not be released of any obligations herein and shall be jointly and severally liable with the proposed lessee or Occupant with respect to all obligations relating to the Unit;
 - the Owner has given written notice to the Corporation of his intention to rent the Unit, setting forth the address at which he may be served with a notice given by the Corporation with respect to the tenancy;
 - iii. it is a condition of the tenancy that the persons residing in the Unit shall not cause damage to the real or personal property of the Corporation or the Common Property or contravene these By-laws;
 - iv. the Owner gives the Corporation written notice of the name of the tenant residing in the Unit within twenty (20) days from the commencement of the tenancy; and
 - v. the Owner gives the Corporation written notice within twenty (20) days of ceasing to rent the Unit that the Unit is no longer rented,

failing which the lease and tenancy shall be deemed to be illegal and prohibited, and the Corporation shall have the right to immediately evict the purported tenant or Occupant from the Unit, and the Owner of that Unit shall be responsible for any and all costs associated with failing to comply with the aforementioned leasing requirements and any costs incurred by the Corporation in relation to any eviction or other enforcement actions;

- j. comply strictly with these By-Laws and with such rules and regulations as may be adopted pursuant thereto by the Corporation from time to time, and cause all Occupants of his Unit to similarly comply;
- k. subject to By-Laws 3(l) and 5(k), pay to the Corporation when due all Common Expenses, Maintenance Fees and/or Special Assessments (collectively "Condominium Fees") levied or assessed against his Improved Unit, together with interest on any arrears thereof at the Interest Rate calculated from the due date:
- there shall be no Condominium Fees levied or assessed against any Residential Units, Underground Parking Units, Exterior Parking Units or Storage Units in a constructed Building prior to the Full Assessment Date in respect of that particular Building. The only obligation that an Owner of a Residential Unit, Underground Parking Unit, Exterior Parking Unit or Storage Unit shall have in respect of expenses incurred by the Developer prior to the Full Assessment Date, shall be to pay for a portion of those expenses that have been pre-paid by the Developer which relate (partially or wholly) to some period of time after the Full Assessment Date;
- m. deposit with the Corporation, or its agent, monthly post-dated cheques effective up to and including the completion of the then current fiscal year of the

Corporation, or provide the Corporation or its Manager with pre-authorized monthly withdrawal permission from the Owner's bank account for the budgeted Condominium Fees for that fiscal year;

- n. not plant any trees or shrubs, or construct or place any improvement, fixture or structure, on any portion of the Common Property without first obtaining the written approval of the Corporation;
- o. not place or erect in or on any Unit any permanent structure without the prior written approval of the Corporation. No Owner shall erect, maintain or display any signs or similar indicia advertising the sale of the Owner's Unit on any portion of the Common Property or in any exterior window of his Unit without the express written consent of the Board first had and obtained;
- p. be personally liable for any and all damage caused to any elements of the Common Property which results, directly or indirectly, from any act or omission, whether negligent or otherwise, caused by the Owner or any of his Occupants, visitors, invitees, guests or tenants;
- q not place, attach or erect a window air conditioning unit in any Unit, other than those approved, supplied and installed by the Developer, and thereafter only as pre-approved and authorized in writing by the Board, which approval may be withheld should the AC unit not meet the Boards qualifications for design and function or should there be insufficient electrical supply in the Building to accommodate the AC unit;
- r. not to allow his Unit to be occupied in contravention of any Restrictive Covenant relating to the Unit and otherwise ensure that he and all Occupants of his Unit comply with such Restrictive Covenant at all times; and
- s. not make any repairs, additions, renovations, modifications or alterations to the floor, ceiling or walls of his Unit or the Common Property appurtenant to his Unit without first complying with each of the following requirements:
 - i. the plans and specifications, as well as the name of the contractor or trades to be utilized for such purposes, shall be submitted to the Board no less than 60 days prior to the proposed commencement of the work, and no work may be commenced without obtaining the prior written consent of the Board, which consent may be withheld in the Board's sole discretion if it determines the work to be adverse, detrimental or otherwise not in the best interest of the Owners, the Corporation and/or the Building and its occupants;
 - ii. all such work, materials and installations must be in accordance with all building codes, rules and regulations in force from time to time, and must be in accordance with best practices and shall not interfere with the original intent of the design for the Building, the Common Property, the Units and/or the Equipment.

Further Duties And Powers Of The Corporation

- 4. In addition to the duties of the Corporation set forth in the Act, the Corporation, through its Board, shall:
 - a. control, manage, maintain, repair and administer the Common Property (except as hereinbefore and hereinafter set forth) and all real property, chattels, personal property or other property owned by the Corporation for the benefit of all of the Owners and for the benefit of the entire condominium project;
 - b. do all things required of it by the Act, these By-Laws and other rules and regulations in force from time to time;
 - c. maintain and repair (including replacement where reasonably necessary) (i) all pipes, wires, cables, ducts, conduits, plumbing, sewers and other facilities for the furnishing of utilities to the Buildings and the Units, (ii) all Equipment, whether or not any of such items are capable of being used in connection with the enjoyment of more than one Unit or used in the operation of the Common Property, (iii) the wire fencing constituting the Storage Units, together with the original lighting and other improvements located in those Storage Unit rooms (excluding the personal property of the Owners, and any improvements made by an Owner to his Storage Unit), and (iv) all Exterior Parking Units;
 - d. provide and maintain in force all such insurance as is required by the Act and by the provisions of these By-Laws and, on the written request of an Owner or registered mortgagee of the Unit, produce to the Owner or mortgagee a certified copy of the policy or policies of insurance effected by the Corporation or a certificate of memorandum thereof and the receipt for the last premium in respect thereof;
 - except as otherwise specifically provided in these By-Laws, maintain and repair exterior or outside surfaces of the Buildings including, without limitation, the roof, exterior windows, casings, mouldings, trim and glass, exterior light fixtures, brick/stone work, stucco, balcony posts, balconies and patios, exterior doors including hardware, locks, casings, mouldings and trim, exterior walls of the Buildings (but not interior non-load bearing walls or inside surfaces of the exterior walls) and all other outside accoutrements affecting the appearance, value or safety of the Buildings, the Units and the Common Property, including any amenity or landscaped areas, walkways, recreation areas and other facilities which may be located on any part of the Common Property for use in common by all Owners (but excluding windows and doors of any Unit forming part of or used as access to any patio or balcony adjoining such Unit, which are part of an Exclusive Use Area and thus shall be the responsibility of the Unit Owner);
 - f. collect and receive all contributions towards the Condominium Fees and deposit same in a separate account with a chartered bank, credit union, trust company or treasury branch;
 - g. pay all sums of money properly required to be paid on account of all services, supplies and assessments pertaining to or for the benefit of the Parcel, the

Corporation and the Owners as the Board may seem justifiable in the management or administration of the entire project;

- h. remove ice, snow, slush and debris from and keep and maintain in good order and condition all areas of the Common Property, interior roadways, Exterior Parking Units, outside parking stalls, all sidewalks and parkade ramps, as well as all grassed or landscaped areas of the Common Property; PROVIDED THAT the removal of ice, snow, slush or debris from any balconies or patios adjoining any Units shall be the sole responsibility of that Owner;
- i. at all times keep and maintain for the benefit of the Corporation and all Owners copies of all warranties, guarantees, drawings and specifications, plans, written agreements, certificates and approvals provided to the Corporation pursuant to the Act;
- j. not plant any trees within any lands which are the subject of an easement or similar grant to any utility company, municipality or local authority; and
- k. provide and maintain, out of the assessments to be levied by the Corporation towards the Common Expenses or otherwise, such amount as the Board may determine from time to time to be fair and prudent for a capital replacement reserve fund (the "Reserve Fund") and the Reserve Fund shall be an asset of the Corporation.
- 5. In addition to the powers of the Corporation set forth in the Act, the Corporation may and is hereby authorized to:
 - a. purchase, hire or otherwise acquire personal property for use by Owners in connection with the maintenance, repair, replacement or enjoyment of the real and personal property of the Corporation or the Common Property;
 - b. borrow monies required by it in the performance of its duties or the exercise of its powers provided that the Corporation shall not borrow more than \$10,000 on any single occasion or incur aggregate indebtedness at any time exceeding \$25,000, unless otherwise approved by Special Resolution or in the event of an emergency as determined by the Board (in the case of an emergency the Board shall be entitled to borrow funds not exceeding 10% of the yearly Common Expenses as set forth in the most recently approved Budget):
 - c. secure the payment of monies borrowed by it, and the payment of interest thereon, by negotiable instrument, or mortgage of unpaid contributions (whether levied or not), or mortgage of any property vested in it, or by combination or those means;
 - d. invest as it may determine any contributions towards the Common Expenses subject to the restrictions set forth in the Act;
 - e. make an agreement with an Owner, tenant or other occupier of a Unit for the provision of amenities or services by it to the Unit or to the Owner, tenant or occupant thereof;

- f. do all things reasonably necessary for the enforcement of these By-laws against an Owner or occupant, including the imposition of a penalty as set by the Board from time to time for each contravention of a By-law by an Owner or occupant and the Board, on behalf of the Corporation, is hereby authorized to commence and prosecute such proceedings and compromise, settle, withdraw from and give releases and quit claims in respect thereof, as it sees fit, provided the Board by resolution first approves the commencement of such proceedings;
- g. and does hereby grant to an Owner the right to exclusive use and enjoyment of the Exclusive Use Areas adjoining his Unit or to which he has been granted exclusive use over:
- h. make such rules and regulations as it may deem necessary or desirable from time to time in relation to the use, enjoyment and safety of the Common Property (including the Exclusive Use Areas) and do all things reasonably necessary for the enforcement of the By-Laws and for the control, management and administration of the Common Property (including the Exclusive Use Areas) generally including the commencement of an action under the Act and all subsequent proceedings relating thereto;
- i. provide and maintain out of the assessments to be levied by the Corporation towards the Common Expenses, or otherwise, such amount as the Board may determine from time to time to be fair and prudent for the Reserve Fund. All such Reserve Funds shall be maintained in a separate bank account in the name of the Corporation;
- j. determine from time to time the amounts to be raised and collected as Condominium Fees for the purposes herein mentioned;
- k. raise amounts so determined by levying Condominium Fees on the Owners in proportion to the Unit Factors for their respective Improved Units, unless otherwise specifically provided in By-Laws 3(k) and (l) and 5(k). The Owners and the Corporation accept, acknowledge and agree that prior to the Full Assessment Date the Developer may pay for certain Common Expenses directly to the suppliers thereof, and the portion of such Common Expenses attributable to the period of time after the Full Assessment Date shall be included in the Condominium Fees assessed to Unit Owners thereafter based on the proportion that the Unit Factors of each Improved Unit bears to the total Unit Factors for all Improved Units at that time;
- 1. charge interest on any contribution or Common Expenses owing to it by an Owner at the Interest Rate or such other rate as may be determined by the Board from time to time, and permitted pursuant to the Act;
- m. subject to any limitations and prohibitions contained in the Act, these By-Laws or otherwise by any other law or regulation, have such powers and do all things which any body corporate shall be empowered and authorized to do under the Business Corporations Act of Alberta (as amended from time to time) and do all things and have such rights, powers and privileges of a natural person; and

n. permit the Developer and its agents, at all reasonable times on 24 hours prior notice, except in an Emergency Situation when no notice is required, to enter any portion of the Common Property for the purpose of (i) inspecting the Common Property and maintaining, repairing or replacing pipes, wires, cables and ducts, conduits, plumbing, sewers and other facilities for the purpose of furnishing utilities to any portion of the Parcel, (ii) maintaining, repairing or replacing any portion of the Common Property, or (iii) allowing the Developer to complete its work or repair any deficiencies or warranty work to the Units or the Common Property, or any portion thereof, required to be conducted by the Developer or its subcontractors.

The Board

- 6. The powers and duties of the Corporation shall, subject to any restriction imposed or direction given at a general meeting, be exercised and performed by the Board.
- 7. Subject to By-Law 8, the Board shall consist of (i) the Owners or spouses of the Owners, (ii) representatives of first mortgagees who have notified their interest to the Corporation and the Board, or (iii) the representative designated by a corporate Owner who must be the holder either alone or together with his or her spouse of the majority of the voting common shares of the corporate Owner. Where a Unit has more than one Owner, only one Owner in respect of that Unit may sit on the Board at any point in time. Provided always, that in no circumstances shall any Owner who owes any money to the Corporation, which is thirty (30) days or more past due, be allowed to run for, maintain or nominate someone for a position on the Board.
- 8. Subject to the provisions below in this Bylaw 8, the Board shall consist of not less than five (5) and not more than nine (9) persons who shall be elected at each Annual General Meeting. Members may also be elected to or removed from office at an extraordinary general meeting by ordinary resolution. Notwithstanding any of the foregoing, prior to the first Final Turnover Date (i) the Board shall consist of no more than three (3) persons all of whom shall be representatives of the Developer, (ii) the Developer shall be solely entitled to nominate those 3 members to the Board, and (iii) the Owners shall vote their shares at all Annual General Meetings and/or extraordinary general meetings in such a manner as will only elect these 3 nominees of the Developer to the Board.
- 9. A retiring member of the Board shall be eligible for re-election.
- 10. Subject to Bylaw 8 above, at any election of the Board, each Owner entitled to vote shall be entitled to vote for as many nominees as there are vacancies to be filled on the Board.
- Where a vacancy occurs on the Board under By-Law 19, the remaining members of the Board may appoint a person to fill that office for the remainder of the former member's term provided such person qualifies for membership pursuant to these By-Laws.
- 12. Except during the period before the Final Turnover Date, a quorum of the Board shall be a majority of Directors then in office.

13. At the first meeting of the Board and at each meeting held after an Annual General Meeting of the Corporation the Board shall elect from among its members a President, a Vice-President, a Secretary, a Treasurer and a Privacy Officer who shall hold their respective offices until the conclusion of the next Annual General Meeting of the Corporation or until their successors are elected or appointed. The President shall be the Chairman of the Board but shall not have a casting vote in addition to his original vote. A person ceases to be an officer of the Corporation if he ceases to be a member of the Board. Where a person ceases to be an officer of the Corporation, the Board may designate from its members a person to fill that office for the remainder of the term.

The President is responsible for carrying out the acts and resolutions of the Board, and for the day to day execution of the business of the Corporation.

The Vice-President is responsible for carrying out the acts and resolutions of the Board, and for the execution of the business of the Corporation as directed by the President, and in the absence of the President the Vice-President shall assume the roles and functions of the President.

The Secretary is responsible for recording and maintaining all minutes of the Board, and all correspondence including newsletters/notices of the Corporation.

The Treasurer is responsible for receiving all monies paid to the Corporation and depositing same, and for properly accounting for the funds of the Corporation including preparing a full and detailed accounting of receipts and disbursements of the Corporation when directed to do so by the Board. The Treasurer should also prepare an annual budget for the forthcoming year for submission to and approval by the Board and shall arrange to distribute a copy of the approved budget to each Owner prior to presentation at the annual general meeting. The Treasurer shall also work with the accountants to arrange for the auditing and financial statement preparation for the most recently completed fiscal year of the Corporation for presentation at the annual general meeting.

The Privacy Officer is responsible for encouraging compliance with the Personal Information Protection Act (PIPA), responding to requests for access to and correction of personal information and issues concerning personal information, and organizing information management practices, policies and procedures in order to determine how the Corporation shall handle personal information of the Owners. Any privacy policy instituted by the Corporation should include (i) how to handle the banking or other financial information of owners that the Corporation may possess, (ii) how to properly communicate a complaint to the Board, (iii) how to protect personal information in Board or General Meeting minutes, (iv) how to handle personal information of tenants, (v) how to protect the privacy policy of the Corporation in relation to the duties carried out by the Manager, (vi) how to handle electronic storage of personal information on Board members' computers or other mobile electronic data storage devices, and (vii) what happens to personal information collected by the Corporation that is in the possession of a former Board member.

14. In addition to the foregoing, any additional duties of the officers of the Board shall be as determined by the Board from time to time. All conflicts or potential conflicts of interest regarding a member of the Board and the Corporation shall be disclosed by the member

immediately upon his becoming aware of such conflict. The Secretary or Treasurer may, on resolution of the Board, allow the Manager to carry out their duties provided that the Secretary or Treasurer, as the case may be, supervises those duties of the Manager. Compensation, if any, for any officer or employee of the Corporation shall be determined and fixed by the Board.

15. At meetings of the Board all matters shall be determined by a simple majority vote.

16. The Board may:

- a. meet together for the conduct of business, adjourn and otherwise regulate its meeting as it thinks fit, and it shall meet when any member of the Board gives to the other members of the said Board, not less than three (3) days' notice of a meeting proposed by him, specifying the reason for calling the meeting;
- b. appoint or employ for, and on behalf, of the Corporation such agents or servants as it thinks fit in connection with the control, management and administration of the Common Property and the exercise and performance of the powers and duties of the Corporation;
- c. subject to any restriction imposed or direction given at a general meeting of Owners, delegate to one or more members of the Board such of its powers and duties as it thinks fit, and at any time revoke such delegation;
- d. obtain and retain by contract the services of a Manager who may be a professional real property management firm or professional real property manager or agent for such purposes (including, but not so as to limit the generality of the foregoing, the supervision, management and performance of any or all the duties of the Corporation) and upon such terms as the Board may from time to time decide, SUBJECT ALWAYS to the control and direction of the Corporation and the Board, such Manager to be reasonably fit and suited to perform such duties. The Manager employed by the Board need not devote its full time to the performance of duties of the Corporation so long as those duties are performed in a good and sufficient fashion. Any such contract shall provide for the contract manager to maintain a fidelity bond for the benefit of and naming the Corporation. At all times when the Board consists only of nominees of the Developer no such contract shall provide for an initial term in excess of two (2) years and the termination provisions of the Act apply thereto.

17. The Board shall:

- a. keep minutes of its proceedings and, upon written request, provide copies thereof to first mortgagees and Owners;
- b. cause minutes to be kept of general meetings of the Owners and upon written request, provide copies thereof to first mortgagees;

- c. cause proper books of account to be kept in respect of all sums of money received and expended by it and the matters in respect of which receipt and expenditure take place;
- d. prepare proper accounts relating to all monies of the Corporation, and the income and expenditure thereof, for each Annual General Meeting;
- e. maintain financial records of all assets, liabilities and equity of the Corporation;
- f. on written application of an Owner or mortgagee, or any person authorized in writing by him, make the books of account available for inspection at all reasonable times:
- g. retain a qualified accountant who shall prepare audited financial statements at least once each year, Board shall cause to be prepared and distributed to each Owner and to each mortgagee who has notified its interest to the Corporation a copy of the audited financial statements, which shall include the receipt of contributions of all Owners towards the Common Expenses and disbursements made by the Corporation, within one hundred and eighty (180) days of the end of the fiscal year of the Corporation;
- h. within fifteen (15) days of a person becoming or ceasing to be a member of the Board, file or cause to be filed at the Land Titles Office a notice in the prescribed form stating the name and address of that person and the day that the person became or ceased to be, as the case may be, a member of the Board;
- i. file or cause to be filed at the Land Titles office a notice in the prescribed form of any change in the address for service of the Corporation;
- j. shall obtain and maintain in force director's and officer's liability insurance in amounts determined by the Board from time to time;
- 18. All acts done in good faith by the Board are, notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any member of the Board, as valid as if the member had been duly appointed or had duly continued in office.

A resolution of the Board in writing and signed by all of the members shall have the same effect as a resolution passed at a meeting of the Board duly convened and held.

Every member of the Board and their personal representatives and estate shall from time to time and at all times be indemnified and saved harmless out of the funds of the Corporation from and against all costs, charges, losses and expenses whatsoever which such member may incur or become liable for by reason of any contract entered into or act or thing whatsoever made, done or permitted by him, as a member of the Board, or in any way in the discharge of his duties, except such costs, charges, losses and expenses as are occasioned by his own dishonesty, willful default or fraud.

- 19. The office of a member of the Board shall be vacated:
 - a. if he becomes insolvent or defaults in payment of any installments of contributions levied or payments required to be made by him as an Owner as herein set forth and fails to rectify such default within thirty (30) days following receipt of notice thereof from the Board;
 - b. if he becomes, in the opinion of the other Board members, of unsound mind or mentally incompetent, or dies;
 - c. if he is convicted of an indictable offence for which he is liable to imprisonment for a term of more than one (1) year;
 - d. if he resigns his office in writing, under his hand, sent to or left at the registered office of the Corporation;
 - e. if he be absent from three (3) consecutive duly called meetings of the Board without prior written approval of the Board and a majority of the remaining members of the Board resolve that his office be vacated:
 - f. in the case of a company which has nominated a member to the Board, if the company shall become bankrupt or make an assignment for the benefit of creditors or if proceedings are commenced to wind up the company, otherwise than for the purposes of amalgamation or reconstruction; or
 - g. he ceases to qualify for membership pursuant to these By-Laws.

At each annual general meeting of the Corporation the members of the Board whose terms have expired shall retire from office and the Corporation shall elect new members of the Board to fill the vacancy created by the retiring Board members. A retiring member of the Board shall be eligible for re-election.

Signing Authorities

20. The Board shall determine, by ordinary resolution from time to time, the manner and which officer or officers shall sign cheques, drafts, notes and other instruments and documents, including banking forms and authorities not required to be under corporate seal. After the Final Turnover Date, a minimum of two Board members' signatures will be required on all cheques.

Corporate Seal

21. The Corporation shall have a common seal, which shall be adopted by resolution and which shall at no time be used or affixed to any instrument except in the presence of at least one member of the Board or by the persons as may be authorized from time to time by resolution of the Board, except that where there is only one member of the Corporation his signature shall be sufficient for the purposes of this By-Law, and if the only member is a company the signature of its appointed representative on the Board shall be sufficient for the purpose of this By-Law.

General Meetings

- 22. The first Annual General Meeting shall be convened by the Developer within:
 - a. ninety (90) days from the date that FIFTY (50%) PERCENT of the Residential Units are sold, or
 - b. one hundred and eighty (180) days from the date that the first Residential Unit is sold.

whichever is sooner. Subsequent Annual General Meetings shall be held once in each calendar year, and not more than fifteen (15) months shall elapse between the date of one Annual General Meeting and that of the next. For the purposes of this Bylaw 22, the word "sold" shall mean when a transfer of land is registered in the name of the purchaser and the purchaser has unconditionally paid the entire purchase price to the Developer in respect of his Residential Unit and has obtained possession of the Residential Unit from the Developer.

23. All general meetings other than the Annual General Meeting shall be called extraordinary general meetings.

Convening Extraordinary General Meetings

24. The Board may, whenever it thinks fit, and shall, upon a requisition in writing by Owners representing not less than Twenty Five (25%) Percent of the total Unit Factors for all the Units or upon the request in writing from mortgagees holding registered mortgages (and who have notified their interests to the Corporation) against Units in respect of which corresponding Unit Factors represent not less than Twenty Five (25%) Percent of the total Unit Factors or a combination of such Owners or mortgagees entitled to vote with respect to not less than Twenty Five (25%) Percent of the total Unit Factors, convene an extraordinary general meeting.

Notice of General Meeting

25. The Board shall, or failing same any 20 Owners may, give ten (10) days' notice of every general meeting, specifying the place, the date and the hour of meeting and, in case of special business, the general nature of that business, to all Owners and registered first mortgagees who have notified the Corporation of their interest, along with a copy of the agenda of the matters to be considered at such meeting; provided however, that accidental omission to give that notice to any Owner or registered first mortgagee or non-receipt of such notice by any Owner or registered first mortgagee shall not invalidate any proceedings at any such meeting and provided further that notice of any meeting may be waived by an Owner or registered first mortgagee and such waiver shall cure any defect in the giving of notice. In computing the number of days notice of a general meeting, the day on which the notice was deemed to have been received and the date of the meeting shall be counted.

Anything done or any resolutions passed at any Annual General Meeting or extraordinary general meeting shall not be invalid by reason only that a person did not in fact receive

notice in respect of that meeting. Additionally, in computing the number of days notice of a general meeting required under these By-Laws, the day on which the notice was deemed to have been received and the date of the meeting shall be counted.

Proceedings At General Meetings

- 26. All business that is transacted at an Annual General Meeting, with the exception of the consideration of accounts and election of members to the Board, or at any extraordinary general meeting, shall be deemed special.
- 27. Save as in these By-Laws otherwise provided, no business shall be transacted at any general meeting unless a quorum of persons entitled to vote is present at the time when the meeting proceeds to business, and one-quarter (1/4) of the Unit Factors entitled to vote present in person or by proxy shall constitute a quorum.
- 28. If, within one-half (½) hour from the time appointed for a general meeting, a quorum is not present, the meeting shall stand adjourned to the corresponding day in the next week at the same place and time, and, if at the adjourned meeting a quorum is not present within one-half (½) hour from the time appointed for the meeting, the persons entitled to vote who are present shall constitute a quorum.
- 29. The President, and in his absence the Vice-President, of the Corporation shall act as Chairman of the meeting of the members of the Corporation. In the absence of both the President and the Vice-President, then at the commencement of the meeting, a Chairman of the meeting will be elected.
- 30. The order of Business at general meetings, and as far as is appropriate at all extraordinary general meetings, shall be;
 - a. the election of the Chairman of the meeting,
 - b. calling of the roll and certifying the proxies;
 - c proof of notice of meeting or waiver of notice;
 - d. reading and disposal of any unapproved minutes;
 - e. reports of officers;
 - f. reports of committees;
 - g. financial report;
 - h. appointment of auditors;
 - i. election of the Board;
 - i. unfinished business;
 - k. new business:
 - 1. adjournment.

Votes of Owners

Voting

At any general meeting, a resolution shall be decided on a show of hands unless a poll is demanded by a person entitled to vote present in person or by proxy, and unless a poll is so demanded a declaration by the chairperson that a resolution has on the show of hands been carried is conclusive proof of the number or proportion of votes recorded in favour of or against such resolution. Demand for a poll may be withdrawn.

Taking a Poll

32. A poll, if demanded, shall be taken in such manner as the chairperson thinks fit, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded

Casting Vote

In the case of equality in the votes, whether on a show of hands or a poll, the chairperson of the general meeting is not entitled to a casting vote in addition to his original vote.

Counting of Votes

On a show of hands, each person entitled to vote shall have one (1) vote for each Unit owned by him; on a poll the votes of persons entitled to vote shall correspond with the Unit Factors for their respective Units. Except for those matters requiring a Special Resolution or a Unanimous Resolution, all matters shall be determined by a simple majority vote.

Vote by Person or Proxy

35. On a show of hands or in a poll, votes may be given either personally or by proxy and, on a show of hands, the person entitled to vote may indicate that he is showing hands with respect to a number of votes, provided that his proxy is in order, and the votes shall be so counted. An instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney, and may be either general or for a particular meeting, but a proxy need not be an Owner or mortgagee.

Co-Owners

36. If any Unit has more than one (1) registered Owner, being joint tenants or tenants in common, as the case may be ("Co-Owners"), they may vote by proxy, and in the case of joint tenants such proxy must be jointly appointed by them. In the absence of such proxy, Co-Owners are not entitled to vote separately on a show of hands (ie. only one (1) Co-Owner shall be entitled to vote on a show of hands). A Co-Owner may demand that a poll be taken on any particular vote at all general meetings of the Owners. On any such poll, each Co-Owner is entitled to such part of the vote applicable to their respective Unit as is proportionate to his interest in the Unit. The proxy (if any) of a Co-Owner on a poll shall have the number of votes proportionate to the interests in that Unit of the Co-Owner who appointed the proxy.

Vote by Owners of Successive Interests

Where Owners are entitled to successive interests in a Unit, the Owner entitled to the first interest is alone entitled to vote, whether on a show of hands or a poll, and this clause is applicable whether or not the Act requires the Unanimous Resolution of Owners.

Vote by Trustee

38. Where an owner is a trustee he shall exercise the voting rights in respect of the Unit to the exclusion of persons beneficially interested in the trust, and those persons shall not be entitled to vote.

Restrictions on and Exercise of Voting Rights

- 39. There are restrictions or limitations on the right to vote as follows:
 - a. such restrictions (if any) as are set out in the Act or in these By-laws;
 - b. where an Owner's interest in a Unit is subject to a registered mortgage and notice of which mortgage has been given to the Corporation, a power of voting conferred upon such Owner by the Act or these By-laws may not be exercised by the Owner, but is exercisable by the registered mortgagee first entitled to priority provided it must be present at the meeting; and
 - c. unless the Board by resolution otherwise consents, no Owner or mortgagee shall be entitled to vote at any general or extraordinary meeting if he shall be more than thirty (30) days in arrears in sums payable to the Corporation in respect of his Unit or is otherwise in default of these By-laws.

No Owner shall be counted for the purposes of quorum pursuant to these By-Laws in the event that such Owner is in default in the payment of any sums, levies, Condominium Fees or other obligations owing to the Corporation or payable in respect of his Unit.

Violation of By-Laws

- 40. a. Any infraction or violation of, or default under, these By-Laws or any rules and regulations established pursuant to these By-Laws by an Owner, his servants, agents, licensees, invitees or tenants may be corrected, remedied or cured by the Corporation and any costs or expenses incurred or expended by the Corporation in correcting, remedying or curing such infraction, violation or default shall be charged to such Owner and shall be added to and become part of the assessments of such Owner for the month next following the date when such costs or expenses are expended or incurred (but not necessarily paid) by the Corporation and shall become due and payable on the date of payment of such monthly assessment and shall bear interest at the Interest Rate until paid;
 - b. Where an Owner or an Occupant, or both, fails to comply with the By-Laws (including, without limitation the obligation to meet his obligations under the Rules and Regulations) the Corporation may take any of the following actions:

- i. the Corporation may restrict or prohibit use of the Common Property by that Owner or Occupant, and without restricting the generality thereof, the Board may revoke without penalty any or all leases and agreements granting rights to that Owner or Occupant over the Common Property including any lease or agreement granted in respect thereof;
- ii. the Corporation may revoke without penalty any agreement for the provision of amenities and services by the Corporation to that Owner or Occupant;
- iii. the Corporation may impose monetary sanctions as it see fit, provided that:
 - (A) where monetary sanctions are imposed upon an Owner or Occupant for the first time in 2 or more years, the sanction imposed shall be between \$200 (\$500 for corporations) and \$1,000;
 - (B) where monetary sanctions are imposed upon an Owner or Occupant for the second time in less than 2 years, the sanction imposed shall be between \$200 (\$500 for corporations) and \$5,000; and
 - (C) where monetary sanctions are imposed upon an Owner or Occupant for the third time in less than 2 years, the sanction imposed shall be between \$200 (\$500 for corporations) and \$10,000.

Any sanction imposed under this By-Law 40 must be reasonable in the circumstances for which it is imposed. No sanction shall be imposed that has the effect of prohibiting or restricting the devolution of a Unit or any transfer, lease, mortgage or other dealing with a Unit (provided that any outstanding monetary sanction may continue to be enforced as provided in the Act) or of destroying or modifying any easement implied or created by the Act.

- c. In addition to the above, the Corporation may exercise the following powers:
 - in the event that an Owner shall fail to maintain in a clean and sightly condition his Unit, or any Exclusive Use Area, then after ten (10) days written notice given to him to correct the unsightly conditions set forth in the said notice from the Board, the Board or its representatives may by written order require the unsightly condition be corrected and the Owner shall reimburse the Board for all monies expended and all costs incurred in order to rectify the said unsightly condition and pay interest thereon at the Interest Rate after demand for payment has been made; and
 - ii. those powers provided for in the Act.

Damage or Destruction

- 41. a. In the event of damage or destruction to a Unit(s) or to the Common Property as a result of fire or other casualty, the Board shall determine within thirty (30) days of the occurrence whether there has been substantial damage. For the purposes of this paragraph, substantial damage shall mean damage to the extent of 25% or more of the replacement value of all damaged property effective immediately prior to the occurrence. Prior to making any determination under this sub-paragraph the Board shall obtain the opinion of an independent insurance appraiser to the effect that substantial damage has or has not occurred. If there has been substantial damage the Board shall convene an extraordinary general meeting and give at least ten (10) days' notice by registered mail to all Owners and registered first mortgagees.
 - b. Unless there has been substantial damage and the Owners and first mortgagees by Special Resolution resolve not to proceed with repair or restoration within one hundred (100) days after the damage or destruction, the Board shall arrange for prompt repair and restoration using proceeds, subject to the terms of any insurance trust agreement, of insurance for that purpose. The Board shall cause the proceeds of all insurance policies to be disbursed, subject to the terms of any insurance trust agreement, to the contractors engaged in such repair and restoration in appropriate progress payments. Any costs of such repairs and restoration in excess of the insurance proceeds shall constitute a Common Expense and the Board may assess the Unit Owners for such deficiency as part of the Common Expenses in accordance with these By-Laws.
 - c. Where there has been substantial damage and the Owners and first mortgagees resolve by Special Resolution within one hundred (100) days after the damage or destruction not to repair, the Board shall on behalf of the Owners make application to terminate the condominium status of the Parcel in accordance with the provisions of the Act, and each of the Owners shall be deemed to consent to such application. Upon termination of the condominium status:
 - i. any liens or charges affecting any of the Units shall be deemed to be transferred in accordance with their existing priorities to the interests of the respective Owners of the Parcel; and
 - the proceeds of insurance shall be paid to the Owners and mortgagees as their respective interests may appear in proportion to their respective interests in the Parcel, in accordance with the terms of any insurance trust agreement;
 - d. No Owner shall be entitled to claim any compensation from the Corporation for any loss or damage to the property or person of the Owner arising from any defect or want of repair of the Common Property or any part thereof, unless such loss or damage is covered by the Corporation pursuant to the Act or these By-Laws, whichever carries the greater coverage.
 - e. Where the Corporation is required to enter a Unit for the purpose of maintaining, repairing or renewing pipes, wires, cables, and ducts for the time being existing in

the Unit and capable of being used in connection with the enjoyment of any other Unit or the Common Property, the Corporation and its servants, employees and agents shall in carrying out any work or repairs do so in a proper and workmanlike manner and shall make good any damage to the Unit occasioned by such work and restore the Unit to its former condition, leaving the Unit clean and free from debris:

f. An Owner shall indemnify and save harmless the Corporation from the expenses of any maintenance, repair or replacement rendered necessary to the Common Property or any Unit by his act or omission or by that of any member of his family or his or their guests, servants, agents, invitees, licensees or tenants.

Insurance

42. The Board, on behalf of the Corporation, shall obtain and maintain, subject to Section 38 of the Act and the Regulation, the following insurance:

a. <u>Property Insurance</u>

Insurance on all of the Units (excluding furnishings, improvements, fixtures and any other property brought into or installed in a Unit by any Owner), and all the insurable Common Property and all insurable property both real and personal of any nature whatsoever of the Corporation, and without limiting the generality of the foregoing, such insurance shall provide for and include the following:

- i. the perils insured against shall be "All Risks" (as generally understood in the insurance business) of physical loss or damage;
- ii. the coverage will provide for settlement on the basis of replacement cost and that no deduction for depreciation shall be made from any settlement;
- that no breach of any statutory or other condition of the policy by any one insured will cause the policy to become void as respects the interests of the other insureds and that the provisions of Standard Mortgage Clause IBC 3000 (or its equivalent) shall be read into the insurance for the benefit of all mortgagees of a Unit;
- iv. any co-insurance clause shall be on a stated amount basis (and not on any other basis) and only in such a fashion as to not diminish the amount of any claim settlement;
- v. the insurers' rights of recovery against the Corporation and the members of the Board are waived and that the insurers' rights of recovery against any Owner (and any Occupants of a Unit) are waived, except with respect to arson, fraud and vehicle impact;
- vi. such policies may not be cancelled or substantially modified without at least thirty (30) days' prior written notice to all of the Owners and the Corporation including all registered mortgagees who have provided written notice of their mortgages to the Corporation;

- vii. such policies shall also provide that the Corporation (or, if the Board designates an Insurance Trustee, the Insurance Trustee) shall have the right at its sole option to obtain a cash settlement (without deduction for depreciation) in the event of substantial damage to the property insured. This shall occur if the Corporation is terminated by Special Resolution of the Corporation or by order of a Court having jurisdiction in that behalf to settle a scheme or to terminate the Condominium status of the building or parcel. In such instance, the Insurers' option to repair, rebuild or replace the property damaged or lost shall be deleted or waived;
- viii. the Insurance Trustee, if the Board so designates an Insurance Trustee, shall act as an be an agent on behalf of the Corporation and Owners for the purpose of and with authority to adjust and settle losses in respect of all property and boiler and machinery insurance policies effected by the Corporation.

b. Liability Insurance

The Board shall also obtain and maintain public liability insurance insuring the Corporation, the Board and the Owners against their liability for bodily injury, death and damage to property, to third parties or to the Owners and their Occupants, incidental to the enforcement of By-Laws and the control, management and administration of the Corporation's real and personal property and the Common Property. Limits of liability under such insurance shall not be less than Five Million (\$5,000,000) Dollars inclusive per occurrence for bodily injury, death and damage to property including loss of use thereof. All policies of insurance shall include as insureds the Corporation, the Board and the members of the Board while acting within the scope of their duties as such, and any Owners while acting on behalf of the Board, and the Insurance Trustee if there be one. Such liability insurance shall contain a cross liability clause whereby the insurance indemnifies each insured as if a separate policy had been issued to each, subject to the limit of insurance indemnity otherwise applicable not being affected. The Board shall also secure coverage for:

- i. liability incurred by the Corporation arising out of a breach of duty as the occupier of the Common Property, and
- ii. liability incurred by the Corporation arising out of the ownership, use or operation of any machinery, equipment, pressure vessels and vehicles.

c. Errors and Omissions Insurance

The Board shall also obtain and maintain:

i. Directors and Officers Liability Insurance protecting the members of the Board and its officers or any committees established by the Board, against insurable claims incurred by any Board member or officer arising out of any action or omission by any Board member or officer with respect to carrying out the functions and duties of a Board member or officer; and

ii. coverage for liability incurred by the Corporation arising out of an action or omission of a Board member or an officer of the Corporation with respect to carrying out the functions and duties of a Board member or officer.

In renewing such policy from time to time, the Board shall ensure that the insurance is no less favourable than the expiring insurance, or if substantially equivalent coverage is unavailable, the next best available coverage. However, if such insurance is not available at reasonable costs then the cost of the renewal or replacement insurance shall not be more than double the expiring insurance and in such a case the Board shall purchase as much coverage as is possible for such amount.

d. Other Insurance Considerations

Prior to obtaining any policy of fire insurance or renewal thereof, the Board shall obtain an appraisal (or appraisal update) from a qualified and reputable appraiser of real property, of the full replacement value of all of the property required to be insured by the Corporation, and the Board shall maintain insurance at the levels required by the Act and by these By-Laws and as suggested by the appraisals, provided that failure to obtain a prior or any appraisal shall not invalidate or affect any insurance placed by the Corporation.

The Board shall review the insurance coverage at least annually and shall increase insurance at its discretion.

Owners shall carry insurance on the furnishings, improvements, fixtures and any other property brought into or installed in their respective Units and any Exclusive Use Areas. Owners shall also insure against their liability for the Corporation's deductible. If a Unit is rented to tenants, then the Unit Owner is responsible to ensure that a tenant insurance policy is in place, and any losses incurred by the Corporation in respect of claims by Tenants shall be borne by the Owner, except as prohibited by law.

Nothing in these By-Laws shall restrict the right of any Owner to obtain and maintain insurance of any kind in respect of the ownership or use of occupation of their Units and their personal liability as permitted by the Act or otherwise permitted by law.

In no event shall the insurance coverage obtained and maintained by the Corporation be brought into contribution with insurance purchased by any Owners or their mortgagees.

On the written request of an Owner, purchaser or mortgagee of a Unit, in the case of a request for:

i. the policy of insurance, the Corporation shall provide a copy of the policy to the person making the request within thirty (30) days from the day of receiving the request; or

ii. an insurance certificate, the Corporation shall provide the certificate to the person making the request within ten (10) days from the day of receiving the request.

e. <u>Deductible</u>

The Corporation shall pay the deductible for any claims regarding any damage to Common Property or other property of the Corporation, however in some circumstances the deductible may be recovered from an Owner.

i. For Damage Caused by Owner or Occupant of a Unit

An Owner shall be responsible for, and shall repay the Corporation the full amount of, the insurance deductible for losses incurred where the Owner or Occupant of a Unit, or a guest, invitee, tenant, pet or appliance of the Owner or Occupant, causes the loss, directly or indirectly, irrespective of whether the loss occurs from an innocent, negligent or accidental act or omission. The claim must arise under any insurance policy maintained by the Corporation, and be attributable to that Owner's Unit.

ii. Damage Caused by Corporation

The Corporation shall pay the insurance deductible for losses claimed where the Corporation, its officers, the Board or its members, or the employees or agents or any of them causes the loss. The loss may occur from an act or omission by one or more of these persons. The claim must arise under any insurance policy maintained by the Corporation.

f. Bonding of Manager/Board

- 1. Any Manager shall be bonded for the loss of any money or other property through any fraudulent or dishonest acts of the Manager, its agents or employees for an amount determined by the Board, in its sole discretion. The bond shall have a limit of not less than the total amount of the current budget of the Corporation and the total amount of the Reserve Fund. The bond limit shall in no event be less than \$50,000 however, the Board, in its sole discretion has the right to increase this amount. The bond shall also include, as insureds, the officers and directors of the Manager. The bond shall contain an endorsement stipulating that it will not be cancelled or materially modified without thirty (30) days prior written notice to the Corporation. The Manager shall provide, on demand by the Board, a copy of the bond;
- Where the Corporation has employees who have access to Corporation funds, the Board on behalf of the Corporation, shall obtain a bond from a recognized bonding institution covering loss by fraudulent or dishonest acts by employees of the Corporation and extended to bond all Officers and all members of the Board for loss of funds or other property of the Corporation in an amount of not less than Fifty Thousand (\$50,000) Dollars:

iii. The Owners may, on ordinary resolution of the Corporation, require that all members of the Board be bonded by a recognized bonding institution in an amount not less than one year's Common Expenses.

The cost of any bonding of the Board shall be a Common Expense of the Corporation.

g. <u>Intentional Damaged Caused By Owner</u>

In the event that a claim is made under any policy of insurance maintained by the Corporation and the cause of the loss for which the claim is made is due to an intentional, wanton and/or reckless act or omission of an Owner, Occupant or tenant of an Owner, then that Owner shall immediately reimburse the Corporation for both (i) the insurance deductible paid by the Corporation with respect to the loss for which the claim is made, and (ii) the additional sum of \$2,000 to compensate the Corporation for administrative time and expense involved with the damage claim.

Assessments for Common Expenses and Budgets

- 43. a. Any expenses which are charged directly to a Unit Owner (by the provider of such utility or service) by meter or otherwise shall be paid directly by that Unit Owner to the supplier and shall not be considered Common Expenses. Without limiting the generality hereof, Common Expenses shall include the following:
 - i. all levies or charges on account of garbage removal, electricity, heat, water, gas, and television satellite/cable services, supplied and billed to the Corporation for use in connection with the Common Property and/or Units, and not charged directly to any one Owner either by meter or otherwise;
 - ii. management fees, wages, salaries, taxes and other expenses payable to or on account of employees or independent contractors of the Corporation;
 - all charges on account of cleaning or sweeping of the exterior parking areas (including the Exterior Parking Units), parkade (including the Underground Parking Units), lawn maintenance and landscaping, and for ice, snow and debris removal from Common Property (not designated as an Exclusive Use Area);
 - iv. maintenance of the exterior of the Buildings, as well as all structural parts of the Buildings and parkades;
 - v. all charges on account of lighting and fixtures situated on Common Property;
 - vi. the costs of maintaining and repairing any fencing owned by or the responsibility of the Corporation to maintain;

- vii. all charges on account of maintenance and repair of those portions of the Common Property, and any items located within a Unit, for which the Corporation is responsible under these By-laws;
- viii. all costs of furnishings and equipment for use in and about the Common Property, or related amenities including the repair, maintenance or replacement thereof;
- ix. all insurance costs in respect of the insurance for which the Corporation is responsible under these By-laws and/or the Act;
- x. the cost of any homeowners association or similar community fees attributable to and payable by the Units;
- xi. the cost of hiring an on-site manager/caretaker for the project, as may be determined by the Board from time to time;
- xii. the cost of maintaining fidelity bonds as provided in these By-laws;
- xiii. the cost of borrowing money for the purpose of carrying out the duties and objects of the Corporation;
- xiv. all costs of and charges for all manner of consultation, professional and servicing assistance required by the Corporation including without limiting the generality of the foregoing all legal and accounting fees and disbursements;
- xv. all reserves for repairs and replacement of Common Property and portions of Units or Buildings the repair or replacement of which is the responsibility of the Corporation; and
- repair and replacement of any and all party walls within the Buildings, it being the intention of this By-Law that individual Unit Owners are not responsible for the repair or replacement of all such party walls but that the cost of such repair and replacement be paid by all of the Unit Owners as a Common Expense; provided however that the Unit Owners shall be responsible for such repair and replacement if such repair and replacement is required because of the gross negligence or wanton/reckless misconduct of the Unit Owner or the Unit Owner's Occupants.
- b. At least fifteen (15) days prior to the end of each fiscal year the Corporation shall deliver or mail to each Owner at the municipal address of his Unit:
 - i. a copy of the budget for the ensuing fiscal year; and
 - ii. a notice of the assessment for Condominium Fees for the ensuing fiscal year. Said assessment shall be made to the Owners of Improved Units in proportion to their Unit Factors.
- c. The budget shall set out by categories an estimate of the Condominium Fees of the Corporation for the next fiscal year. The budget shall include a reasonable

- provision for contingencies and replacements and for the capital replacement Reserve Fund.
- d. The Reserve Fund may be used for the repair or replacement of any real and personal property owned by the Corporation and the Common Property but is not intended to be used to cover annually recurring maintenance and repair costs. The Corporation may by resolution determine the maximum amount that may be paid from the Reserve Fund in respect of a single expenditure. The Reserve Fund shall not be used for the purpose of making capital improvements unless authorized by and done in accordance with the provisions of the Act.
- e. The Corporation shall prepare, when required, a "reserve fund plan, reserve fund report and reserve fund study" in accordance with the Regulation, and otherwise comply with the provisions of the Act and the Regulation with respect to the maintenance of the Reserve Fund.
- f. The Condominium Fees set forth in each assessment shall be payable to the Corporation, or to any other person, firm or corporation to whom the Corporation shall direct payment to be made from time to time, in twelve (12) equal consecutive monthly installments payable, in advance on the first day of each month, the first installment to be made-on the 1st day of the month immediately following receipt of such notice of assessment.
- g. All payments of whatsoever nature required to be made by each Owner and not paid within ten (10) days from the due date for payment shall bear interest at the Interest Rate from the date when due until paid. All payments on account shall first be applied to interest and then to the assessment payment first due.
- h. The omission by the Corporation to fix the assessments hereunder for the next ensuing fiscal year or other period provided for herein, shall not be deemed a waiver or modification in any respect of the provisions of these By-laws or release of the Owner or Owners from their obligation to pay the assessments or special contributions, or any installments thereof for any year or period, but the assessments fixed from time to time shall continue until new assessments are fixed. No Owner can exempt himself from liability for his contributions toward the Condominium Fees by waiver of the use or enjoyment of any of the Common Property or by vacating or abandoning his Unit.

Special Assessments

44. If at any time it appears that the annual assessments or contributions towards the Common Expenses shall be insufficient to meet the Common Expenses, the Corporation may assess and collect a special contribution against each Unit in an amount sufficient to cover the additional anticipated Common Expenses ("Special Assessment"). The Corporation shall give notice of such Special Assessment to all Owners which shall include a written statement setting out the reasons for the assessment and each Special Assessment shall be due and payable by each Owner in the manner and on the date or dates specified in the notice. Each such Special Assessment shall be payable within ten (10) days of the due date for payment as specified in the notice and if not paid shall bear interest at the Interest Rate from the due date until paid in full. In the event that the funds

received by the Corporation pursuant to the Special Assessment are in excess of the amount required by the Corporation for the purpose or purposes specifically set forth in the notice of such Special Assessment, then any such excess shall be returned to the Owners who contributed same, in proportion to their respective Unit Factors.

Default In Payment Of Assessments

- 45. In the event of default in payment of assessments and lien for unpaid assessments, instalments and payments:
 - a. The Corporation shall and does hereby have a lien on and a charge against the estate or interest of any Owner for any unpaid contribution, assessment, instalment or payment due to the Corporation, which lien shall be a first paramount lien against such estate or interest subject only to the rights of any registered first mortgagee and any municipal or local authority in respect of unpaid realty taxes, assessments or charges of any kind against the Unit title or interest of such Owner. The Corporation shall have the right to file a caveat or encumbrance against the Unit title or interest of such owner in respect of the lien or charge for the amount of such unpaid contribution, assessment, instalment or payment as hereinbefore mentioned, and for so long as such unpaid contribution assessment, instalment or payment remains unpaid, provided that each such caveat or encumbrance shall not be registered until after the expiration of thirty (30) days following the due date for the first payment in arrears. As further and better security against assessments, instalments or payment which are in arrears for more than thirty (30) days, the Owners shall give to the Corporation a mortgage or encumbrance for the full amount thereof and all contributions, assessments, instalments and/or payments, and interest thereon at the Interest Rate from the due dates for payment of the same, and the Corporation shall be entitled to enforce its lien, charge and security and pursue such remedies as may be available to it by law or in equity, from time to time;
 - b. Any other Owner or person, firm, or corporation whatsoever may pay any unpaid contribution, assessment, instalment or payment after the expiration of thirty (30) days following the due date for payment by the owner in default, with respect to a Unit, and upon such payment, such party, person, firm or corporation shall have a first paramount lien, subject to the estates or interests hereinbefore mentioned and shall be entitled to file a caveat or encumbrance in respect of the amount so paid on behalf of the owner in default, and shall be entitled to enforce his lien, thereby created, in accordance with the other terms and conditions of this provision;
 - c. Notwithstanding, and in addition to, any other term, condition or provision herein contained or implied, each unpaid contribution, assessment, or payment shall be deemed a separate, distinct and personal debt and obligation of the Owner against whom the same is assessed and collectible as such. Any action, suit or proceeding to recover such debt or to realize on any judgment therefore shall be maintainable as a separate action, suit or proceeding without foreclosing or waiving the lien, charge or security, securing the same;

- d. In the event of any assessment against, or instalment or payment due, from an Owner remaining due and unpaid for a period of ninety (90) days, the Board shall give notice of such default to all mortgagees having an interest in such owner's Unit who have notified their interests to the Corporation;
- e. In the event of any assessment against or instalment or payment due from an owner remaining due and unpaid for a period of thirty (30) days, the Board, at its election, may accelerate the remaining monthly contributions, assessments, instalments and payments, for the fiscal year then current upon notice to the Owner in arrears, and thereupon all such unpaid and accelerated monthly contributions, assessments, instalments and payments shall become payable on and as of the date of the said notice:
- f. All reasonable costs of the Manager and legal costs and disbursements incurred by the Corporation in registering and discharging a Caveat or in any way protecting its interest hereunder shall constitute a payment due the Corporation.

Estoppel Certificate

- 46. On written request from an Owner, purchaser or registered mortgagee or their respective agents, the Corporation shall within 10 days provide a certificate, relating to a specific Unit or Units, signed by any officer or any persons so authorized by the Board pursuant to By-Law 17 hereof and under the corporate seal and certifying the following:
 - a. the amount of the Owner's share of the Condominium Fee levy;
 - b. the manner in which the Condominium Fee levy is payable;
 - c. the extent to which the Unit Owner has paid his Condominium Fees; and
 - d. the interest owing, if any, on any unpaid balance of the Owner's Condominium Fees;

and all of the Owners shall be estopped from denying the accuracy of such certificate against any mortgagee, purchaser or other person dealing with the Owner; but this shall not prevent the enforcement against the Owners of all obligations of the Owners whether improperly stated in such estoppel certificate or not.

Leasing of Units

47. In the event that any Owner desires to lease or rent his Unit he shall furnish to the Corporation an undertaking, in a form satisfactory to the Corporation, signed by the proposed lessee or occupant, that the proposed lessee or occupant of the Unit will comply with the provisions of the Act and the By-Laws of the Corporation. The Owner shall not be released of any of his obligations and shall be jointly and severally liable with the proposed lessee or occupant with respect to such obligations.

- 48. The Corporation is authorized to:
 - a. impose and collect deposits under the Act;
 - b. give notices to give up possession of residential Units under the Act;
 - c. make applications to the court under the Act.

Severability

49. All provisions of these By-Laws shall be deemed independent and severable and the invalidity in whole or in part of any By-Law does not affect the validity of the remaining By-Laws, which shall continue in full force and effect as if such invalid portion has never been included herein.

Notices

- 50. Unless otherwise expressly provided in these By-Laws, service of any notice required to be given under the Act or under these By-Laws shall be well and sufficiently given if sent by prepaid registered mail to the Owner at the address of his Unit or if left with him or some adult person at the said address or to the Corporation at its address for service shown on the Condominium Plan, or to a mortgagee at its address supplied to the Corporation. Any notice given by the post shall be deemed to have been sent and received twenty four (24) hours after it is posted. An Owner or a mortgagee may at any time in writing advise the Corporation of any change of address at which notices shall be served or given and thereafter the address specified therein shall be deemed to be the address of such owner or mortgagee, as the case may be, for the giving of notices. The word "notice" shall include any request, statement or other writing required or permitted to be given hereunder or pursuant to the Act or these By-Laws.
- Where a mortgagee has notified the Corporation of its interest, any notice of default sent to an Owner shall also be sent to the mortgagee.

Debt Retirement on Termination

52. Subject to the provision of the Act or a Special Resolution to the contrary, upon termination of the Condominium status all creditors of the Corporation shall first be paid out of the assets, and the balance of the assets, if any, shall be distributed to the Owners in proportion to their Unit Factors.

Company Which is Member of Board

A company may by proxy, power of attorney or resolution of its directors appoint such person as it thinks fit to act as its representative on the Board and to attend meetings thereof and vote at such meetings on behalf of the company and such representative shall be entitled to so act provided notice in writing thereof shall have been given to the Board. Where a company is the only member of the Board a minute or resolution signed by its

representative or by the alternate of its representative duly appointed pursuant to the By-law next following shall be deemed to be a resolution of the Board.

Realty Taxes

The realty taxes and other municipal and governmental levies or assessments against land, including improvements, comprising all or any part of the Units and the Common Property comprising the Parcel shall be assessed and imposed in accordance with provisions of the Act, but until such time as the assessing authority assesses each Unit and the share in the Common Property appurtenant thereto pursuant to the Act such realty taxes and other municipal and governmental levies or assessments against the Parcel shall be apportioned and adjusted amongst all the Owners according to their respective Unit Factors.

Indemnification of Officers and Directors

The Corporation shall indemnify every director, officer or employee and his or her heirs, executors and administrators against all loss, costs, and expenses, including legal fees, incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a director, officer or employee of the Corporation, except as to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or willful misconduct. All liability, loss, damage, costs and expenses incurred or suffered by the Corporation by reason, or arising out of, or in connection with the foregoing indemnification provisions shall be treated and handled by the Corporation as Common Expenses.

Non-Profit Corporation

- The Corporation is not organized for profit. No member of the Board or person from whom the Corporation may receive any property or funds shall receive or shall be lawfully entitled to receive any pecuniary profit from the operations thereof, and in no event shall any part of the funds or assets of the Corporation be paid as salary or compensation to, or distributed to, or enure to the benefit of any Board member. The foregoing, however, shall neither prevent nor restrict the following:
 - reasonable compensation may be paid to any member or manager while acting as an agent or employee of the corporation for services rendered in effecting one or more of the purposes of the Corporation;
 - b. any member or manager may, from time to time, be reimbursed for his actual reasonable expenses incurred in connection with the administration of the affairs of the Corporation; and
 - c. payment of money due to an Owner on winding up of the Corporation.

Release and Discharge of the Developer

57. Following substantial completion of the Buildings and the other improvements on the Parcel, and subject to completion of any deficiencies agreed to by the Corporation and the Developer on the final inspection/walk through, the Developer shall be and is hereby released from all liabilities to the Corporation in any way arising out of the construction and development of the Buildings and the other improvements.

Consents and Assurances by Corporation

58. Development, design and construction of the Building and related improvements shall be within the sole control and discretion of the Developer without interference from the Corporation or any of the Owners. Neither the Corporation nor the Owners shall make any objections or take any steps to prevent, hinder or delay construction and completion of the Building and related improvements on the Parcel. The Corporation and the Owners shall, at the expense of the Developer, provide all consents to, and execute all plans, leases, easements, licenses, deeds, documents or assurances required by the Developer to permit or assist such construction and completion. A member of the Board or officer of the Corporation shall have the power on behalf of the Corporation with or without resolution of the Owners or the Board authorizing the same, to execute and deliver on behalf of the Corporation and, if required, under its seal, any such consent, plans, leases, easements, licenses, deeds, document or assurance required by the Developer and such member or officer so executing and delivering such instrument shall be fully exonerated and released by the Corporation and the Owners from any claim for so doing.

Use and Occupancy Restrictions

- 59. a. An Owner shall not:
 - i. use his Unit or any part thereof for any purpose which may be illegal or injurious to the reputation of the condominium project or for a purpose involving the attendance of the public at such Unit. However, an Owner shall be entitled to use his Unit for commercial purposes, akin to a home based business, subject to all of the following:
 - (A) the commercial purpose shall not attract any retail customer or traffic components;
 - (B) the Owner shall first obtain any and all approvals and licenses required by the local authority; and
 - (C) the Owner shall first have notified the Board in writing and received Board approval of such activity;
 - ii. make or permit noise in or about any Unit or the Common Property which in the opinion of the Board is a nuisance or unreasonably interferes with the use and enjoyment of a Unit or the Common Property by any other Owner or Occupant. No instrument or other device shall be used within a

Unit which in the opinion of the Board causes a disturbance or interferes with the comfort of other Owners;

- iii. keep or allow any animal (referred to as a "pet") of any kind (other than birds, fish, small dogs or cats, all of which must be maintained within the confines of his Unit at all times) to be in his Unit or on the Common Property without the approval of the Board, which approval the Board may withhold on reasonable grounds, and if given, be withdrawn anytime on fifteen (15) days notice to that effect. Notwithstanding the foregoing, there shall be no dogs permitted on the Parcel which are larger than 15" at the shoulder or over 30 lbs. If solely in the opinion of the Board, any pet in a Unit becomes a nuisance, the Board may give notice (on such terms and conditions as the Board shall determine) to the Owner of the pet to remove the pet permanently. In any event, all pets must not pose a danger to Occupants, must be restrained and controlled at all times, and the Occupant shall be responsible for picking up and disposing of any droppings left by the pet and shall ensure that the pet is not noxious or noisy and does not unreasonably disturb or interfere with the rights of the other Occupants:
- iv. except in accordance with these By-Laws, use or permit the use of his Unit other than as a single family dwelling or for a purpose other than for residential purposes;
- v. permit his Unit to be occupied as a place of residence by more than four (4) persons (whether adult or minor) at any given time without the consent in writing of the Board;
- vi. do any act or permit any act to be done, or alter or permit to be altered his Unit in a manner, which will alter the exterior appearance or the structure of his or any other Units;
- vii. permit laundry to be hung other than inside the Unit;
- viii. erect or place any building, structure, tent, or trailer, (either with or without living, sleeping or eating accommodation) on the Common Property or on any Exclusive Use Area assigned to him;
- permit, store, erect, or hang over or cause to be erected or to remain outside any window, door or deck or any other part of a Unit or on the Common Property of the Corporation, clothes lines, garbage disposal equipment, recreational or athletic equipment, including bicycles, fences, hedges, air conditioning units, barriers, partitions, awning, shades or screens. With respect to patios, balconies and decks, no Owner shall use any such areas for general storage, and each Owner shall only be entitled to have a barbeque (natural gas only, no propane), patio chairs and table, and minor plants and shrubs on his patio, deck or balcony. No television or mobile telephone or radio antenna, tower, satellite dish or similar structure or appurtenances thereto shall be erected on or fastened to any Unit except in connection with a common television antenna or cable system as authorized by the Board and then only in accordance with the regulations therefore which may be established by the Board; PROVIDED

HOWEVER, that any consent in writing given by the Board with respect to the matters contained in this By-Law shall be binding not only upon the then current Board but in all future boards and may not be arbitrarily withdrawn unless by a Special Resolution;

- x. store or transport any combustible, inflammable or offensive goods, provisions or materials, including without limitation any propane tanks, in his Unit or on the Common Property or in any Storage Unit or storage area. Notwithstanding the foregoing, Owners shall be entitled to have a natural gas barbeque on their patio which is hooked up to the natural gas outlet provided by the Developer;
- xi. do anything or permit anything to be done in his Unit or upon the Common Property or the real or personal property of the Corporation or fail to do any act or thing which will or would tend to increase the risk of fire or the rate of fire insurance premiums with respect thereto or which would render invalid any insurance maintained by the Corporation;
- xii. do anything or permit anything to be done by an occupier of his Unit in his Unit, or the Common Property that is contrary to any statute, ordinance, By-Law or regulation of any government authority whether federal, provincial, municipal or otherwise;
- xiii. do or permit anything else to be done that may cause damage to any aspect or component of the Common Property whatsoever, and shall not place chairs, tables, children's play things, devices or toys or other objects on the lawns and grounds so as to damage them or to prevent growth or to interfere with the cutting of the lawns or the maintenance of the grounds generally;
- xiv. deposit any household refuse or garbage outside his Unit, other than in proper garbage containers provided by the Corporation on the Common Property;
- xv. erect, place, allow, keep or display signs, billboards, advertising matter including any form of for sale signs, or other notices or displays of any kind, or place tinfoil or flags on the Common Property or in or about any Unit in any manner which may make the same visible from the outside of the Unit without the prior approval of the Board;
- xvi. smoke or permit any guest, invitee or tenant to smoke in any common facilities, recreational facilities, common areas or Common Property located on the Parcel, as it is intended that the condominium development that is the subject matter hereof be a smoke-free environment;
- xvii. permit any member of his household, guests or visitors to trespass on the part of the Parcel to which another Owner is entitled to exclusive occupation;
- xviii. (A) use any part of the Common Property other than a parking area designated by the Board or the Condominium Plan for the parking of any motor vehicles except in accordance with permission in

- writing from the Board. Additionally, the Board may designate "no parking areas" in parts of the Common Property for the safety and administration of the project;
- (B) wash cars in such a manner as will cause nuisance or annoyance to the Owners and may only wash cars belonging to Owners in such place and at such times as the Board may in writing from time to time regulate, set forth or direct and no repairs or adjustments to any Owner's or Occupant's automobiles shall be carried out on the project, nor shall any vehicles other than private passenger automobiles be brought on to the project without the written consent of the Board or a member or a manager or nominee thereof save in the course of delivery to or removal from the respective premises;
- (C) allow trailers, campers, boats, snowmobiles, trail bikes, all terrain vehicles, propane powered vehicles or personal/recreational equipment to be parked or stored on any part of the Parcel. The Corporation is not responsible for any damage caused by, or done to, any property located on the Parcel related to the presence of these vehicles;
- (D) keep on the Common Property any private passenger automobile which is not in operating condition and being used from day to day;
- (E) drive any motor vehicle on the Common Property at a speed in excess of 15 kilometres per hour;
- xix. obstruct or permit any entry, hallways, walkways, passages, driveway ramps or driveways or parking areas to be obstructed by his family, guests or visitors, nor shall any Owner alter, change or add to any locks located on any exterior door of his Unit without the prior written approval of the Board;
- shake mops or dusters of any kind nor throw anything out any windows in his Unit or on the Common Property, nor permit anything of this kind to be done;
- xxi. make or cause to be made any structural, mechanical or electrical alterations or additions to his Unit or any load bearing wall, without first having the design and specifications of such alteration or addition approved in writing by the Board. Any alteration or addition made by an Owner without such approval may be restored or removed by the Board or its duly authorized representative and any costs incurred by the Corporation as a result thereof shall forthwith be paid by such Owner to the Corporation and shall bear interest at the Interest Rate from time to time such costs are incurred until paid;
- xxii. use a toilet, sink, tub, drain or other plumbing fixture for a purpose other than that for which it is constructed:

- xxiii. allow the area around his Unit to become untidy, failing which the Board shall be at liberty to remove any such rubbish and/or clean up the Common Property in close proximity to an Owner's premises to its satisfaction and charge the expense to that Owner;
- xxiv. use or permit any member of his household, guests or visitors to use any Common Property or recreational or general amenity spaces (if any) except accompanied by the Owner, and then only in accordance with the rules and regulations applicable thereto which may be established by the Corporation;
- allow or cause any household or personal effects or articles belonging to him to be kept anywhere except inside his respective Unit when not in actual use, and each Owner will comply with all reasonable requests of the Board that all household or personal effects or articles, including bicycles, tires, equipment and the like be put away inside such Unit when not in actual use:
- xxvi. prevent or prohibit access to and use of exterior water taps;
- xxvii. restrict or obstruct any sidewalk, walkways, passages, parking areas, driveways and other areas used for the ingress to and egress from the Units and/or the Common Property, and no Owner shall trespass in any area for which the Owner of another Unit has been granted an Exclusive Use Area:
- xxviii. use any visitor parking stall for their own vehicles. Additionally, the Owners shall ensure that their visitors, invitees, and Occupants do not leave any automobile or vehicle in an above ground visitor parking stall overnight, and all vehicles not adhering to these rules, or parked on parts of the Common Property not approved by the Board for visitor parking, may be towed by the Board, and
- xxix. conduct any auction, sale, garage sale or other public sale, except for the sale of the Unit, on or about the Parcel without the prior written approval of the Board.
- b. An Owner shall ensure that all Occupants, guests, friends or invitees of his comply with all requirements set forth in these By-Laws including, without limitation, those items set forth in By-Law 59(a) above.

Appointment of Committees

- 60. The Board may from time to time appoint committees that would assume responsibilities for duties of the Corporation including, without limitation, audit, maintenance, social or other committees as required.
- The audit committee shall consist of at least two people, neither of which may be the Treasurer of the Corporation. The other committees shall consist of as many people as the Board shall decide is an effective number of members.

- 62. Each committee shall report to the Board through the Chair as may be required from time to time. The Chair of any committee shall be a member of the Board and the balance of a committee may be appointed from the Board or the Owners at large. The Board may appoint ad hoc committees to advise the Board from time to time on particular issues.
- 63. Committees of the Board shall only have authority to deal with the Owners, Occupants, or, upon express written permission from the Board, other third parties which are necessary for the committee to interact with.

Private to Private Easements

- 64. Each Owner hereby acknowledges and agrees to execute any and all documents or assurances required by the Corporation, any utility company, or other entity required or entitled to supply requested services to the Parcel, in respect of any private to private easements which are required to protect any drainage, power, sewage, telephone, radio, television, or natural gas services which cross one Unit or Building to service another Unit or Building.
- 65. There shall be implied in respect of and against each Unit and Building an easement, to which that Building and the Units located therein are subject, for the passage or provision of water, sewage, drainage, gas, electricity, garbage, artificially heated or cooled air and other services including telephone, radio and television services through or by means of any pipes, wires, cables or ducts which are necessary or which may exist within the Unit and Building, as appurtenant to and in favour of the Common Property and also appurtenant to and in favour of every other Unit and Building on the Parcel capable of enjoying those utilities and easements.
- of those Units and Buildings, and as appurtenant to that Building and the Units located therein, easements for the passage or provision of water, sewage, drainage, gas, electricity, garbage, artificially heated or cooled air and other services including telephone, radio and television services through or by means of any pipes, wires, cables or ducts for the time being existing in the Parcel to the extent to which those pipes, wires, cables or ducts are capable of being used in connection with the enjoyment of the Unit and Building.
- There shall also be an implied easement over the Common Property on the Parcel for the benefit of all Units for access to and egress from each respective Unit, subject always to the control, management, rules and regulations of the Corporation as set by the Board from time to time. These implied access easements are in addition to, and in shall no way limit, the Easement set forth in the Act.
- 68. All Owners shall be bound by, and shall comply with all of the terms and conditions contained in the Restrictive Covenant.

Parking

69. All Underground Parking Units and Exterior Parking Units on the Parcel may only be owned or used by Owners or Occupants. Assuming the vendor of a Residential Unit is the Owner of an Underground Parking Unit or Exterior Parking Unit, then upon the sale of that Residential Unit, the vendor must transfer that Underground Parking Unit or Exterior Parking Unit, to the purchaser or another Owner of a Residential Unit in the Buildings within thirty (30) days of the date of the sale of his or her Residential Unit.

The outside (above ground) Exterior Parking Units shown on the Condominium Plan(s) may, at the option of the Developer, be sold by the Developer for such amount as the Developer in its sole discretion deems acceptable without compensation payable to the Corporation. From and after the date an Owner purchases one of these Exterior Parking Units, they shall be required to comply with all aspects of these By-Laws in respect thereof

Duration

70. The terms of these By-Laws shall run with the Units and bind all future Owners during the currency of these By-Laws.

Use of Recreation Areas

- 71. The Common Property located on the Parcel may include amenity areas (the "Amenity Areas") available for the use of the Owners.
- 72. The Board may, from time to time, designate such Amenity Areas located in the Buildings or on the Parcel and make rules and regulations governing the use of Amenity Areas by the occupants and Owners. The Amenity Areas may only be used by Owners, guests of Owners if they are accompanied by an Owner at all times, or a bona fide, approved tenant of an Owner.
- An Owner shall be personally liable and responsible for any and all damage he or his visitor, invitee, guest or tenant causes to any Common Property involving the aforementioned Amenity Areas, and upon written notice by the Corporation the offending Owner shall repair and replace any damaged property. If the Owner fails to repair or replace such damaged property the Corporation shall undertake such repairs at the expense of the offending Owner and shall be entitled to recover any and all costs and expenses connected therewith from such offending Owner by way of court action, caveat or otherwise, all of which shall be in addition to any other rights or remedies the Corporation may have at law or in equity.

Developer's Rights

74. Notwithstanding anything else contained herein, during such time as the Developer is the Owner of one (1) or more Units, it shall have the right to maintain a reasonable number

of Units, whether owned or leased by it, as display Units and to carry on all sales functions it considers necessary from such Units and the Common Property (including balconies) for erecting, placing, hanging, keeping or displaying signs, billboards, advertising materials, marketing notices or displays, and shall have access over all aspects of the Common Property by its sales representatives and potential purchasers, all as is required from time to time by and in the discretion of the Developer.

Nothing in these By-Laws shall restrict the right of the Developer to install signs on the Common Property or in the windows of any Units owned by the Developer relating to the marketing of the Units.

Restrictive Covenant - Age

- a. A Residential Unit shall not be occupied by a person or persons who have not attained or will not have attained his or her eighteenth (18th) birthday within six (6) months of occupancy of the said Unit (hereinafter referred to as "18th birthday").
 - b. Notwithstanding the above paragraph 75(a), a Unit may be occupied by a person who has not attained his or her 18th birthday as follows:
 - i. if that person lives with his or her spouse who has attained his or her 18th birthday or if that person has been predeceased by a spouse who had attained his or her 18th birthday if in either case the spouse is or was an Occupant of a Unit. "Spouse" also means a person who holds that position usually enjoyed by a spouse whether or not he or she is legally married; or
 - ii. the Board may in writing authorize a person to occupy a Unit for specified periods of time for compassionate reasons. The permission granted by the Board may be revoked by a Special Resolution at a duly convened meeting of the Corporation.

Resolution of Dispute

76. If at any time there is a dispute as to the rights, authorities, benefits, privileges or obligations set forth in these By-Laws, such dispute shall be submitted to an individual as mutually agreed upon by the parties for determination or where no such arbitrator can be agreed upon, then the arbitrator shall be appointed pursuant to and shall conduct the arbitration in accordance with the provision of the Arbitration Act (Alberta), whose decision shall be final and binding upon all Owners, the Board and the Corporation. The fees of such arbitrator will be deemed to be a Common Expense in the event that the decision of the Arbitrator rules against the Corporation, and in all other cases the fees of the arbitrator will be the responsibility of the Owner who was disputing the Board/Corporation's interpretation of a particular provision of these By-Laws.

Costs of Development and Redivision

77. Nothing in these By-Laws shall require the Corporation to incur any cost, charge or expense in relation to the construction of the Buildings, the construction or installation of

any amenities planned by the Developer or the condominiumization of any portion of the Parcel, all of which costs shall be borne by the Developer.

Pre-Requisite to Redivision

- 78. Contemporaneously with the registration of the Condominium Plan(s), the Developer hereby covenants with the Corporation:
 - a. to complete the Buildings and all amenities with respect thereto in a good and workmanlike manner;
 - b. to remedy any defects in the structural, mechanical or electrical construction or workmanship relating to the Buildings, of which the Developer receives notice within one (1) year from the date of substantial completion of the Buildings; and
 - c. to keep the Common Property free and clear of all liens, claims and encumbrances incurred by or through the Developer;

all at the expense of the Developer.

General Provisions

- 79. The following matters require a Special Resolution being passed by the Owners:
 - a. amend or repeal these By-Laws; or
 - b. terminate the condominium status of the Corporation.

Enacted this 28 day of January, 2017.

PER:

CORPORATION NO. 1710226

CORPORATION SEAL

SEAL



171169114 REGISTERED 2017 07 31 CCBL - CHANGE OF BY-LAWS DOC 1 OF 6 DRR#: E0B7240 ADR/DHONEY LINC/S: 0037474327

PINNACLE Calgary, Alberta

RESTRICTIVE COVENANT – AGE RESTRICTION

WHEREAS COVE PROPERTIES (PINNACLE) INC. (the "Developer") is registered as owner and developer of the Units, including the Residential Units, as defined in the bylaws (the "Bylaws") of Condominium Corporation No. 1710226 (the "Corporation");

AND WHEREAS it is the intention of the Developer to sell all of the Residential Units to purchasers who shall be subject to the following covenant.

WITNESSETH that the Developer as covenantor, on behalf of itself, its successors in title from time to time and the persons deriving title under it or them, COVENANTS with itself as covenantee on behalf of itself, its successors in title from time to time and the persons deriving title under it or them, with the intent that the burden of the covenants herein shall run with and bind the Residential Units and every part thereof, and with the intent that the benefits thereof shall be annexed to and run with the Residential Units and every part thereof, as follows:

1. In this restrictive covenant:

- a. "Buildings" means the three (3) multi-unit apartment style residential buildings constructed or to be constructed on the Parcel (as defined in the Bylaws);
- b. "Occupation", "Occupant" or "occupied" means a regular or ordinary presence in the Residential Unit whether permanent or temporary, and whether or not the person is frequently absent by reason of employment or ill health, and includes owners, guests, invitees and tenants of a Residential Unit. A person shall be deemed to be an Occupant if his or her Occupation of the Residential Unit exceeds thirty (30) consecutive days or a cumulative total of sixty (60) days within a three hundred and sixty-five (365) day period; and
- c. "Residential Units" means all the residential condominium units which is approximately 129 residential condominiums located in the Buildings and created by the registration of phased Condominium Plan(s) and redivision plans including units 1 through 54, inclusive, and unit A and unit B, and "Residential Unit" means any one of those units.
- 2. Subject to section 3, Residential Units shall not be occupied by a person or persons who has not attained his or her eighteenth (18th) birthday within six (6) months of the date of initial occupancy of the said Residential Unit (hereinafter referred to as "18th birthday").
- 3. Notwithstanding the above paragraph, a Residential Unit may be occupied by a person who has not attained his or her 18th birthday as follows:

- a. if that person lives with his or her spouse who has attained his or her 18th birthday or if that person has been predeceased by a spouse who had attained his or her 18th birthday if in either case the spouse is or was an Occupant of a Residential Unit. "Spouse" also means a person who holds that position usually enjoyed by a spouse whether or not he or she is legally married; or
- b. the Board may, in its sole and unfettered discretion, authorize a person under 18 years of age to occupy a Residential Unit for specified periods of time for compassionate reasons. The permission granted by the Board may be revoked by a Special Resolution at the duly convened meeting of the Residential Unit owners.
- 4. The Developer shall not be liable for a breach of any of the restrictions set forth herein in respect of any Residential Unit after the date it ceases to have any interest in that Unit.
- 5. Should any one or more of the provisions of this restrictive covenant be determined to be illegal or unenforceable or otherwise invalid, the same shall be severed but all other provisions shall remain in effect.
- 6. This Restrictive Covenant may be enforced by any Residential Unit Owner or by the Board of the Corporation.
- 7. Whenever the singular number or neuter or masculine gender is used herein, the same shall be construed as including the plural and such other gender as the context requires.

This Restrictive Covenant is now executed by that Alberta Condominium Corporation legally known as Condominium Corporation No. 17/0266 on this 21st day of December, 2016, and it is made under the seal of that corporation affixed by its officers duly empowered in that regard and whose signatures attest the affixation of the seal.

CONDOMINIUM CORPORATION NO.

Per:

This Restrictive Covenant is now executed by COVE PROPERTIES (PINNACLE) Inc., being the registered fee simple owner of all the Units in Condominium Plan No. 1710265 situated in Calgary, Alberta, and COVE PROPERTIES (PINNACLE) Inc. has hereunto set its hand and seal by its general partner in that behalf this 2 day of December, 2016.

by its general partner COVE PROPERTIES PINNACLE INC.

Per:

Corporate

Seal

ALBERTA GOVERNMENT SERVICES LAND TITLES OFFICE

IMAGE OF DOCUMENT REGISTERED AS:

171025950

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ADDITIONAL INFORMATION SHEET

WITH RESPECT TO THE INFORMATION REQUIRED UNDER SECTION 13 OF THE CONDOMINIUM PROPERTY ACT (ALBERTA)

Section 13(a) – this statement regarding the purchaser's right to rescind is contained on the first page of the purchase agreement.

Section 13(b)(i) – the details of the finishing and improvements to the common property within the building are shown in the schedules to the purchase agreement containing the proposed condominium plan, floor plans, site plan and elevations for the building.

Section 13(b)(ii) – all other common property improvements (i.e. exterior landscaping, roads, driveways, etc.) are shown in the schedules to the purchase agreement containing the proposed condominium plan, floor plans, site plan and elevations for the building.

Section 13(b)(iii) – there are no significant utility installations, easement areas, retaining walls or other similar significant features not already shown on the schedules referred to above.

Section 13(b)(iv) – there are no recreational facilities, equipment or similar amenities to be constructed that will be used by the residents.

Section 13(b)(v) – there is no equipment being provided by the developer that would be used for the maintenance of the common property.

Section 13(b)(vi) – the approximate location of roadways, walkways, fences, parking areas and recreational facilities are shown on the schedules referred to above.

Section 13(b)(vii) – the proposed landscaping will be as shown on the schedules referred to above, and as required by the City of Calgary as part of the developer's approvals and permits for the project.

Section 13(b)(vi) – the exterior of the building will be as shown on the schedules referred to above.

Section 13(c) – the proposed monthly condominium fees for each unit are as shown on the schedules to the purchase agreement containing this information.

Section 13(d) – the proposed unit factors and basis of unit factor allocation is as shown on the schedules to the purchase agreement containing this information, and as shown on the draft/proposed condominium plan provided as a schedule to the purchase agreement.

**Note – this Additional Information Sheet is subject to all of the terms and conditions of the purchase agreement signed by the Purchaser and the Developer.

CONDOMINIUM MANAGEMENT AGREEMENT

BETWEEN:

CONDOMINIUM CORPORATION NO. 1710226 a corporation constituted under the Condominium Property Act, R.S.A. 2000,c,C-22 (referred to below as the "CORPORATION")

- and -

MONTGOMERY ROSS & ASSOCIATES, a registered tradestyle of Strata Realty Corporation Ltd., a corporation incorporated under the Business Corporations Act (Alberta), R.S.A. 2000, c. B-9 referred to below as the "MANAGER"

WHEREAS the Corporation, under Section 37of the Alberta Condominium Property Act (referred to below as the "Act"), is responsible for the enforcement of its By-laws, and for the control, management and administration of all its property, and the common property comprised in Condominium Plan No. 1710226, more commonly known as Pinnacle at Kincora located at municipal address Kincora Gate N.W and Kincora Glen Road N.W., Calgary, Alberta, referred to below as the "Properties";

AND WHEREAS the Corporation, under its By-laws is authorized to employ such agents as its Board of Directors thinks fit in connection with the control, management, and administration of the Properties, and in the exercise and performance of the powers and duties of the Corporation;

AND WHEREAS the Manager has agreed to render management services to the Corporation for the remuneration and subject to the terms and conditions set forth below:

NOW THEREFORE, in consideration of the mutual promises and obligations contained in this Agreement, the parties agree as follows:

- 1. The Corporation hereby employs the Manager exclusively to manage the Properties for a one year period commencing the first day of the month in which is held the first General Meeting of Owners, other than the Developer, (subject to earlier termination as provided in Clause 10), and agrees to pay the Manager as remuneration for services rendered under this Agreement, the sum of \$2928.00 per month, plus GST, payable monthly in advance, for the duration of this Agreement.
- 2. The Corporation hereby grants to the Manager such authority and power as the Manager may reasonably require in the performance of its obligations under this Agreement, SUBJECT TO the overall direction and control of the Corporation and as more specifically provided in Clause 9.

- 3. The Manager agrees to perform the following services, in the name of and on behalf of the Corporation, for the duration of this Agreement and without additional charges:
 - (a) Deposit all monthly contributions and other funds remitted to or for the Corporation from any source for the operation and maintenance of the Properties, including such special levies**, contingency and capital reserve funds into a separate account with a Canadian chartered bank, credit union or trust company, registered in the name of the Corporation **(will incur an additional management fee of one-half percent of the levy (with a minimum fee of \$1,000), if collected as a single payment (Add 50% to management fees for each additional payment);
 - (b) Invest Reserve Funds and funds surplus to current operating requirements, if any, in income-earning accounts or securities selected by the Manager and approved by the Corporation, subject to the investment limitations imposed by Section 43(1) of the Act;
 - (c) Pay promptly from the Corporation's funds all proper charges or obligations authorized for payment by the Corporation;
 - (d) Maintain records of all receipts and expenditures relating to the Properties, and submit the following reports to the Corporation:
 - General Ledger accounting reports with appropriate supporting documents, on or before the 20th day of the following month;
 - (e) Prepare a recommended operating budget for the upcoming fiscal year for consideration by the Board of Directors of the Corporation, approximately 60 days prior to the end of the current fiscal year;
 - (f) Arrange for the financial records of the Corporation to be audited by an accountant selected by the Corporation, at the request and expense of the Corporation;
 - (g) Assist the Corporation in conducting its medium-and long-range financial planning by:
 - (i) Scheduling and budgeting for major repair and replacement expenditures;
 - (ii) Providing researched estimates of capital replacement reserve fund requirements or recommending appropriate outside consultants;
 - (iii) Investigating and evaluating financing alternatives for unbudgeted expenditures, as necessary;

- (h) Advise the Corporation of the alternatives available to it for the collection of delinquent accounts and of statutory provisions for the recovery of the costs of collection.
 - Upon request but at no additional charge, the Manager shall send up to two notices of delinquency to a defaulting owner or others in each fiscal year;
- (I) Conduct periodic inspections of the common property and bring matters of concern to the attention of the Corporation, in order that remedies can be undertaken;
- Monitor the performance of all contractors and employees of the Corporation by means of on-site follow-up inspections (this does not mean the Manager must be physically present while the work is being performed);
- (k) Attend diligently to the filing of all returns and notices, remitting of all source deductions, and withholding of all statutory holdbacks required of the Corporation as Owner or Employer under any social, labour or tax legislation in force from time to time, including Builders' Lien holdbacks, Canada Pension Plan contributions, Income Tax source deductions, Employment Insurance premiums, and Workers' Compensation premiums and similar statutory duties for which the Corporation is or may become liable;
- (I) Give prompt attention to all urgent unscheduled problems reportedly arising on the common property, taking action as directed by the Corporation, or in reported emergencies, as the Manager deems necessary for the protection of health or property. Additional management and administration fees will be charged for ongoing after hours or week-end emergency handling;
- (m) Administer a maintenance schedule, in consultation with the Corporation, which is appropriate to its particular site and budget, and which identifies maintenance tasks and inspections required to be carried out on a routine or recurring basis, such as snow clearing, landscaping, equipment maintenance, fire safety inspections, etc.;
- (n) Unless otherwise directed by the Corporation, obtain competitive quotations on all major planned expenditures; regardless of the method used in contracting for goods or services, the Manager shall endeavour to negotiate terms which are in the best interests of the Corporation;
- (o) Obtain annual insurance appraisals and/or updates when requested, recommend suitable coverage, and submit claims on behalf of the Corporation against its insurance policies;

(p) Advise the Corporation of the measures available to it for the enforcement of its By-laws, including the collection of fees and the statutory provisions for the recovery of the costs of the enforcement;

If instructed by the Corporation, at no additional charge, the Manager shall send up to two notices of infraction per fiscal year to each owner or others who are in violation of one or more By-laws;

- (q) File with the Land Titles Office, changes in the Corporation's Board of Directors, By-laws, and address for service, in accordance with Sections 28, 32, and 73 of the Act;
- (r) Issue estoppel certificates and other documents on behalf of the Corporation when requested by third parties, upon such terms as the Corporation may direct, and in accordance with Sections 39(6), 44 and 48 of the Act, provided however that the Manager shall have the exclusive right to retain for its own account the fee charged to the applicant for preparing or reproducing the documents;
- (s) Based on information received from owners and others, maintain a register of all owners, residents (including authorized users of each parking stall if applicable), together with a record of all unit mortgagees having notified the Corporation of their interest; provide updated copies of same to members of the Board of Directors on a semi-annual basis on request;
- (t) Conduct the Corporation's correspondence, as requested by the Corporation, including letters (except newsletters) reasonably required to be written by the Corporation in the course of its business;
- Generally serve as a resource to the Board of Directors concerning its By-laws, condominium and other legislation, and the experience of other Boards;
- (v) Provide timely advance reminders of upcoming legal and other management responsibilities, such as contract expiry and renewal periods, notice periods, seasonal and annual decisions;
- (w) Arrange for and assist with the Corporation's Annual General Meeting, including the reservation of meeting facilities, timely mailing of notices, registration of attendees and proxies, providing ballots, and responding to requests for information from the meeting; and

- (x) Attend up to six scheduled two-hour board meetings per fiscal year and provide a written report with respect to such items as maintenance, insurance claims, By-law infractions, financial position and other matters of current interest.
- (y) Keep the Corporation advised of the address and telephone numbers at which the Manager may be reached as follows:
 - (i) For the conduct of regular business arising under this Agreement, the Manager shall maintain business premises at which its representative may be reached during regular business hours.
 - (ii) For apparent emergencies and other urgent business arising in connection with the maintenance and operation of the Properties, the Manager shall maintain emergency telephone response on a 7 days/week, 24 hour basis;
- 4. (a) In order to maximize recovery of amounts properly chargeable to Unit owners in accordance with the Corporation By-laws and the Act, the Manager may agree to perform the following services at additional charge as and when requested by the Corporation;
 - (i) Prepare, register, and discharge Caveats as Agent for the Corporation;
 - (ii) Recommend proceedings to recover from a defaulting Unit owner or other person, any unpaid amount of monthly assessments, interest, penalties, damages, costs incurred by the Corporation in respect of the unit, and any other amount that may be recoverable by the Corporation;
 - (iii) As Agent, pursue the remedies and means selected by the Corporation for the enforcement of its By-laws or the advancement of its rights and interests generally.
 - (b) For all such services provided to the Corporation under Clause 4(a), the Manager shall set up all applicable costs and charges incurred by the Corporation as amounts receivable from the delinquent Unit owner or other person (not including fines unless the Board has provided for a prior defence hearing opportunity), and shall account to the Corporation for all amounts subsequently recovered thereby.
 - (c) Except as the parties may otherwise agree in writing, the Manager shall be entitled to charge the following additional fees for any additional administration, supervision or coordination provided in connection with the following special projects:
 - (i) major insurance claims involving property damage to the common property or the Units over \$10,000.00: 1% of the total value of the claim; and

- (ii) major capital projects (including capital replacements and improvements, but excluding any related repairs or maintenance) over \$10,000.00: 1% of the total value of all such invoices reasonably related to such a capital project.
- 5. Promptly upon assuming management responsibilities hereunder, the Manager shall obtain recommendations from the Corporation's existing insurers regarding the placing or updating of new or existing fidelity bond coverage issued in the name of the Corporation, for its exclusive benefit and at its sole cost. In this regard, the Manager agrees to provide all necessary information and to cooperate in all reasonable limitations imposed on the Manager or the Corporation by the terms of such bond, and to provide a confirming certificate of same to the Corporation.
- 6. The Corporation shall obtain and keep in force for the duration of this Agreement, at least the following insurance, naming as insured's both the Manager and the Corporation:
 - (a) direct loss or damage to the Properties, including any personal property of the Corporation or the Manager from time to time found on the properties, resulting from fire and supplemental risks, on the basis of replacement value to the extent obtainable;
 - (b) comprehensive general liability covering all usual condominium activities and responsibilities in connection with the Properties and all usual operations carried out under this Agreement, having a limit of liability of not less than one million dollars per accident or occurrence.
- 7. The Corporation agrees that the Manager shall not be liable for any failures to perform under this Agreement or as instructed from time to time, where such failure to perform is solely attributable to strikes, unavoidable accident or any other cause beyond the reasonable control of the Manager, provided however that the Manager shall in any event act in the best interests of the Corporation.
- 8. Subject to subparagraph (d) below, the Corporation further agrees:
 - (a) to indemnify, defend, and save harmless the Manager as its Agent from and against all claims, demands, actions, causes of action and suits in connection with the Properties and from all liability for damage to property and for injuries to or death of any Unit Owner, or any officer, agent or employee of the Corporation or other person whomsoever (except in those cases where the Manager shall be finally adjudged to have been negligent or in breach of this Agreement or any trust hereunder);
 - (b) to pay all expenses reasonably incurred by the Manager, including without limitation legal fees

and disbursements on a solicitor-and-client basis, to defend the Manager or the Corporation in any proceeding or suit involving an alleged violation by the Manager and the Corporation or either of them of any provision in any statute, regulation or by-law, but nothing herein shall require the Manager to employ counsel to represent the Corporation in any such proceeding or suit.

- (c) In connection with the *Occupiers' Liability Act*, RSA 2000, c.O-4, the Corporation specifically acknowledges and agrees that the Manager is not in physical possession of any premises on the Properties, nor (except as the Agent authorized and directed by the Board of Directors from time to time, expressly or by implication) does the Manager have any responsibility for, or control over, the condition of the premises, the activities conducted on those premises or the persons allowed to enter those premises.
- (d) Nothing in this Paragraph is intended to release the Manager from any proven liability to the Corporation in respect of a breach or default of any of the Manager's covenants and duties owed to the Corporation under this Agreement or otherwise as Agent.
- 9. Pursuant to Section 43 of the Act, the Corporation specifically agrees to ensure there is at all times a written resolution of the Board of Directors in effect, giving at least:
 - (a) reasonable discretionary authority to the Board of Directors itself to make otherwise proper financial commitments on behalf of the Corporation in advance of any further written resolution or approved Minutes;
 - (b) reasonable discretionary authority to the Manager to carry out otherwise proper oral instructions of the Board of Directors given at or between Board meetings, and to make necessary financial commitments on behalf of the Corporation in response to emergencies, and in advance of any further written resolution or approved Minutes; and
 - (c) reasonable direction as to the establishment and operation of the Corporation's bank accounts, consistent with the Corporation's by-laws and the Manager's established practice, including the permissible timeframes for deposit of small amounts received by the Corporation from time to time.
- 10. This Agreement shall terminate at the end of the period specified in Clause 1 unless prior to that date,
 - upon fundamental breach of this Agreement by either party, the other party gives notice of termination;

- (b) upon reckless or grossly negligent conduct of the Manager in performing the services under this Agreement, the Corporation gives notice of termination; or
- (c) after sixty (60) days written notice of any complaint, fault or omission on the part of either party, upon failure of the defaulting party to satisfy or correct such complaint, fault, or omission, in accordance with this Agreement, the By-laws, or the general law, the complaining party gives notice of termination; or
- (d) a continuation amendment is entered into between the Manager and The Corporation.

Any notice of termination given under this clause shall take effect on the last day of the month in which notice was given or stated to take effect.

- 11. Upon termination of this Agreement, the Manager shall have the following continuing obligations:
 - (a) immediately deliver to the Corporation or its designate all capital reserves or the practical means of accessing such funds.
 - (b) as soon as is practicable, deliver to the Corporation all contracts, correspondence, documents, post-dated cheques and other records belonging to the Corporation;
 - (c) within sixty (60) days thereafter, deliver all Corporation funds and render final accounting to the Corporation.
- 12. Upon termination of this Agreement, the Corporation shall have the following continuing obligations:
 - (a) assume responsibility for all obligations falling due after the termination date;
 - (b) give to owners, suppliers, and public authorities all appropriate notices of forwarding address; and
 - (c) at all reasonable times subsequent to termination, to allow the Manager such access to the records of the Corporation relating to the period of this Agreement as the Manager may reasonably require.

IN WITNESS WHEREOF the parties hereto have caused their respective corporate seals to be affixed, attested to by the signatures of their proper officers in that capacity.

Dated:	CONDOMINIUM CORPORATION NO. 1710226
	Per:
	()

Dated: March 1, 2017

MONTGOMERY ROSS & ASSOCIATES, a registered tradestyle of Strata Realty Corporation Ltd.

Per: ABulin

122 Apartments CCN: 1710226

March 1, 2021 - February 28, 2022

ADMINISTRA	ATIVE	EXPENSE
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7000 Audit & Legal 5015 Banking Services 7040 Management 5000 Office 6050 Telephone	\$ 4,000 500 36,893 3,000 5,000	
TOTAL ADMINISTRATIVE EXPENSE		\$ 49,393
5400 INSURANCE - PREMIUMS 5470 INSURANCE - APPRAISAL		120,000 1,500
MAINTENANCE EXPENSE		
6600 Building 6575 Carpet Cleaning 6576 Carpet - Mat Rentals 6545 Electrical/Lighting 6408 Elevator - Contract 6550 Elevator - Other 6565 Fire Systems 6645 Locks/Doors/Fobs 6424 Mechanical - Contract 6625 Mechanical - HVAC 6695 Plumbing Services 6760 Parkade Cleaning 6590 Parkade - Door 6730 Security and Maintence 6446 Window Cleaning	15,000 3,500 4,000 1,500 15,000 2,000 7,000 2,000 18,000 10,000 5,000 5,000 2,500 3,000	
TOTAL MAINTENANCE EXPENSE		103,500
OPERATING EXPENSE 6430 Janitorial - Contract 6100 Landscaping - Contract 6199 Landscaping - Improvements 6200 Irrigation 6442 Snow Removal - Contract 6000 Utilities - Electricity 6005 Utilities - Natural Gas 6075 Utilities - Recycling 6035 Utilities - Waste Removal 6065 Utilities - Water & Sewer	58,000 20,000 4,000 1,000 30,000 55,000 45,000 15,000 45,000	
TOTAL OPERATING EXPENSE		288,000
TOTAL EXPENSES		562,393
RESERVE FUND ALLOCATION		75,000
Portion of Budget for parking stalls UF Portion of Budget for Units SQ FT		55,861.12 81,531.88
TOTAL BUDGET		\$ 637,393

CCN: 1710226

MARCH 1, 2021 - FEBRUARY 28, 2022 BUILDING 1000 - Phase #3 - 40 UNITS

CIVIC	LEGAL	UNIT	UNIT	PARKING	SURFACE	ASSIGNED	ANNUAL	MONTHLY FEE	MONTHLY FEE
UNIT#	UNIT#	FACTOR	SQ FOOTAGE	UNIT FAC	PARKING	STORAGE	FEE	FOR UNIT	FOR PARKING
1101	203	87	1254				5,856.93	488.08	\$ -
1102	204	87	1254				5,856.93	488.08	\$ -
1103	205	39	564				2,634.22	219.52	\$ -
1104	206	88	1274				5,950.35	495.86	\$ -
1105	207	44	638	6			3,362.45	248.32	\$ 31.88
1106	208	50	727	12			4,160.75	282.96	\$ 63.77
1107	209	87	1254				5,856.93	488.08	\$ -
1108	210	87	1254				5,856.93	488.08	\$ -
1109	211	51	720	6			3,745.44	280.24	\$ 31.88
1110	212	51	720				3,362.83	280.24	\$ -
1111	213	39	564				2,634.22	219.52	\$ -
1201	214	87	1254				5,856.93	488.08	\$ -
1202	215	87	1254				5,856.93	488.08	\$ -
1203	216	39	564				2,634.22	219.52	\$ -
1204	217	88	1274	6			6,332.96	495.86	\$ 31.88
1205	218	44	638	6			3,362.45	248.32	\$ 31.88
1206	219	50	727				3,395.53	282.96	\$ -
1207	220	87	1254				5,856.93	488.08	\$ -
1208	221	87	1254				5,856.93	488.08	\$ -
1209	222	51	720	6			3,745.44	280.24	\$ 31.88
1210	223	51	720				3,362.83	280.24	\$ -
1211	224	39	564	6			3,016.83	219.52	\$ 31.88
1301	225	87	1254				5,856.93	488.08	\$ -
1302	226	87	1254				5,856.93	488.08	\$ -
1303	227	39	564	6			3,016.83	219.52	\$ 31.88
1304	228	88	1274	6			6,332.96	495.86	\$ 31.88
1305	229	44	638				2,979.84	248.32	\$ -
1306	230	50	727	6			3,778.14	282.96	\$ 31.88
1307	231	87	1254	12			6,622.15	488.08	\$ 63.77
1308	232	87	1254				5,856.93	488.08	\$ -
1309	233	51	720				3,362.83	280.24	\$ -
1310	234	51	720				3,362.83	280.24	\$ -
1311	235	39	564				2,634.22	219.52	\$ -
1401	236	71	1025	12			5,552.59	398.95	\$ 63.77
1402	237	71	1025	6			5,169.98	398.95	\$ 31.88
1403	238	128	1838	12			9,349.79	715.38	\$ 63.77
1404	239	95	1364	12			7,135.92	530.89	\$ 63.77
1405	240	71	1025	6			5,169.98	398.95	\$ 31.88
1406	241	71	1025	12			5,552.59	398.95	\$ 63.77
1407	242	100	1440	12			7,490.89	560.47	\$ 63.77
1408	243	39	564				2,634.22	219.52	\$ -
						•	·		
TOTAL UNI	T FACTORS	2776	39975	150	0		186,707.28	15,558.94	797.11

CCN: 1710226

MARCH 1, 2021 - FEBRUARY 28, 2022 BUILDING 2000 - Phase #2 - 34 UNITS

CIVIC	LEGAL	UNIT	UNIT	PARKING	SURFACE	ASSIGNED	ANNUAL	MONTHLY FEE	MONTHLY FE
UNIT#	UNIT#	FACTOR	SQ FOOTAGE	UNIT FAC	PARKING	STORAGE	FEE	FOR UNIT	FOR PARKING
2101	126	68	896	6			4,567.47	348.74	\$ 31.88
2102	127	41	557		3	8b	2,792.83	216.79	\$ 15.94
2103	128	68	896				4,184.86	348.74	\$ -
2104	129	64	861				4,021.39	335.12	\$ -
2105	130	48	648	6			3,409.16	252.21	\$ 31.88
2106	131	64	861				4,021.39	335.12	\$ -
2107	132	95	1256	6		6b	6,248.89	488.86	\$ 31.88
2108	133	95	1256	6	3	2b	6,440.19	488.86	\$ 47.83
2109	134	48	637		3	1b	3,166.48	247.93	\$ 15.94
2110	135	48	637		3		3,166.48	247.93	\$ 15.94
2201	136	68	896	6			4,567.47	348.74	\$ 31.88
2202	137	41	557		3		2,792.83	216.79	\$ 15.94
2203	138	68	896				4,184.86	348.74	\$ -
2204	139	64	861	6	3	3b/9b	4,595.30	335.12	\$ 47.83
2205	140	48	648	6			3,409.16	252.21	\$ 31.88
2206	141	64	861	6			4,404.00	335.12	\$ 31.88
2207	142	95	1256	6			6,248.89	488.86	\$ 31.88
2208	143	95	1256	6			6,248.89	488.86	\$ 31.88
2209	144	48	637		3	4b	3,166.48	247.93	\$ 15.94
2210	145	48	637		3		3,166.48	247.93	\$ 15.94
2301	146	78	1024	6			5,165.31	398.56	\$ 31.88
2303	147	78	1024	6			5,165.31	398.56	\$ 31.88
2304	148	64	861	6			4,404.00	335.12	\$ 31.88
2305	149	48	648	6			3,409.16	252.21	\$ 31.88
2306	150	64	861	6			4,404.00	335.12	\$ 31.88
2307	151	78	1024	6			5,165.31	398.56	\$ 31.88
2308	152	78	1024	6			5,165.31	398.56	\$ 31.88
2309	153	98	1268	12		7b	6,687.54	493.53	\$ 63.77
2401	154	115	1520	12		18b	7,864.53	591.61	\$ 63.77
2404	155	64	861	6			4,404.00	335.12	\$ 31.88
2405	156	48	648	6		17b	3,409.16	252.21	\$ 31.88
2406	157	64	861	6			4,404.00	335.12	\$ 31.88
2407	158	115	1520	6		13b	7,481.92	591.61	\$ 31.88
2409	159	98	1268	6		156	6,304.93	493.53	\$ 31.88
TOTAL :::	F. 6-6-	2250	24.422	455	2.		146 750 60	12 222 25	0=0==
TOTAL UI	NIT FACTOR	2368	31422	156	24		146,759.63	12,229.97	956.53

TOTAL SQ FOOTAGE - 53112

TOTAL SQ FOOTAGE - 31422

TOTAL SQ FOOTAGE - 39975

TOTAL SQ FOOTAGE 124509

248,064.97	20,672.08	1,546.38
186,707.28	15,558.94	797.11

TOTAL \$/MONTH
TOTAL \$/YEAR
TOTAL \$/UNASSIGNED PARKING

\$ 48,460.99 \$ 3,300.01 \$581,531.88 \$ 39,600.18

\$ 16,260.94

CCN: 1710226

MARCH 1, 2021 - FEBRUARY 28, 2022 Buidling 3000 - Phase #1 - 54 UNITS

CIVIC	LEGAL	UNIT	UNIT	PARKING	SURFACE	ASSIGNED	ANNUAL	MONTHLY FEE	MONTHLY FEE
UNIT#	UNIT#	FACTOR	SQ FOOTAGE	UNIT FAC	PARKING	STORAGE	FEE	FOR UNIT	FOR PARKING
3101	1	93	1249	6			6,216.19	486.13	\$ 31.88
3102	2	93	1249	6			6,216.19	486.13	\$ 31.88
3103	3	80	1066	6			5,361.47	414.91	\$ 31.88
3104	4	57	764	6		3A	3,950.95	297.36	\$ 31.88
3105	5	80	1066	6			5,361.47	414.91	\$ 31.88
3106	6	48	635	6			3,348.44	247.15	\$ 31.88
3107	7	57	764	6			3,950.95	297.36	\$ 31.88
3108	8	80	1066	6	3	6A	5,552.78	414.91	\$ 47.83
3109	9	93	1249				5,833.58	486.13	\$ -
3110	10	93	1249				5,833.58	486.13	\$ -
3111	11	96	1270	6		8A	6,314.27	494.31	\$ 31.88
3112	12	80	1066	6		5A	5,361.47	414.91	\$ 31.88
3113	13	48	635	6			3,348.44	247.15	\$ 31.88
3114	14	57	764	6	3		4,142.25	297.36	\$ 47.83
3201	15	93	1249	12		2A	6,598.80	486.13	\$ 63.77
3202	16	93	1249	6			6,216.19	486.13	\$ 31.88
3203	17	80	1066	6	3		5,552.78	414.91	\$ 47.83
3204	18	57	764	6			3,950.95	297.36	\$ 31.88
3205	19	80	1066	6			5,361.47	414.91	\$ 31.88
3206	20	48	635	6			3,348.44	247.15	\$ 31.88
3207	21	57	764	6			3,950.95	297.36	\$ 31.88
3208	22	80	1066				4,978.86	414.91	\$ -
3209	23	93	1249				5,833.58	486.13	\$ -
3210	24	93	1249				5,833.58	486.13	\$ -
3211	25	96	1270	6	3		6,505.58	494.31	\$ 47.83
3212	26	80	1066	6			5,361.47	414.91	\$ 31.88
3213	27	48	635		3		3,157.14	247.15	\$ 15.94
3214	28	57	764	6			3,950.95	297.36	\$ 31.88
3301	29	70	936			12A	4,371.68	364.31	\$ -
3302	30	70	936	6			4,754.29	364.31	\$ 31.88
3303	31	80	1066				4,978.86	414.91	\$ -
3304	32	57	764	6		11A	3,950.95	297.36	\$ 31.88
3305	33	80	1066				4,978.86	414.91	\$ -
3306	34	48	635	6			3,348.44	247.15	\$ 31.88
3307	35	57	764	6			3,950.95	297.36	\$ 31.88
3308	36	80	1066				4,978.86	414.91	\$ -
3309	37	70	936	6			4,754.29	364.31	\$ 31.88
3310	38	70	936	6			4,754.29	364.31	\$ 31.88
3311	39	96	1270	6			6,314.27	494.31	\$ 31.88
3312	40	80	1066				4,978.86	414.91	\$ -
3313	41	48	635	6			3,348.44	247.15	\$ 31.88
3314	42	57	764	6		7A	3,950.95	297.36	\$ 31.88
3401	43	112	1496	12		17A	7,752.44	582.27	\$ 63.77
3403	44	80	1066	6			5,361.47	414.91	\$ 31.88
3404	45	57	764	6			3,950.95	297.36	\$ 31.88
3405	46	80	1066	6			5,361.47	414.91	\$ 31.88
3406	47	48	635	6	3	16A	3,539.75	247.15	\$ 47.83
3407	48	57	764	6			3,950.95	297.36	\$ 31.88
3408	49	80	1066	6			5,361.47	414.91	\$ 31.88
3409	50	112	1496	6		18A	7,369.83	582.27	\$ 31.88
3411	51	96	1270	6	3	15A	6,505.58	494.31	\$ 47.83
3412	52	80	1066	6			5,361.47	414.91	\$ 31.88
3413	53	48	635	6			3,348.44	247.15	\$ 31.88
3414	54	57	764	6			3,950.95	297.36	\$ 31.88
					1		2,230.33	257.50	, 51.50
TOTAL III	NIT FACTO	3980	53112	270	21		248,064.97	20,672.08	1,546.38
		5,700	JJ112	-/-			10,007.3/	20,072.00	1,570.50

TOTAL UNIT FACTORS FOR UNALLOCATED EXT UNALLOCATED SUR UNALLOCATED UG UNALLOCATED UG USULDING #2 2602
BUILDING #3 3046
TOTAL UNIT FACTO 10000

146,759.63	12,229.97	956.53
186,707.28	15,558.94	797.11

 TOTAL SQ FOOTAGE
 53112

 TOTAL SQ FOOTAGE
 31422

 TOTAL SQ FOOTAGE
 39975

 TOTAL SQ FOOTAGE
 124509

TOTAL \$/MONTH
TOTAL \$/YEAR
TOTAL \$/UNASSIGNED PARKING

\$ 48,460.99 \$ 3,300.01 \$ 581,531.88 \$ 39,600.18 \$ 16,260.94

Total Budget \$ 637,393.00

In order to more fairly apportion the Condominium Fees among the owners within the Project, the Developer is seeking to amend the Bylaws registered as 171169114 at the Alberta Land Titles Office such that the method of allocating condominium fees (as that term is defined in the Bylaws) and related fees (the "Condominium Fees") will be changed to:

- 1. the residential units will pay proportionately based on square footage (not unit factors) substantially in accordance with the below table; and
- 2. the parking units will be paid by way of unit factor substantially in accordance with the below table.

Condominium Plan 171 0226
Operating as Kincora Pinnacle Condominiums
Building One

Unit Number	Legal Number	Unit Type	Estimated Sq Ft	Unit Factors
3101	1	B2	1,249	93
3102	2	B2	1,249	93
3103	3	B1X	1,066	80
3104	4	A2X	764	57
3105	5	B1X	1,066	80
3106	6	A1	635	48
3107	7	A2X	764	57
3108	8	B1X	1,066	80
3109	9	B2	1,249	93
3110	10	B2	1,249	93
3111	11	B5	1,270	96
3112	12	B1X	1,066	80
3113	13	A1	635	48
3114	14	A2X	764	57
3201	15	B2	1,249	93
3202	16	B2	1,249	93
3203	17	B1X	1,066	80
3204	18	A2X	764	57
3205	19	B1X	1,066	80
3206	20	Al	635	48
3207	21	A2X	764	57
3208	22	B1X	1,066	80

UG001	55	UG parking	N/A	6
Unit Number	Legal Number	Unit Type	Estimated Sq Ft	Unit Factors
3414	54	A2X	764	57
3413	53	A1	635	48
3412	52	B1X	1,066	80
3411	51	B5	1,270	96
3409	50	В3	1,496	112
3408	49	B1X	1,066	80
3407	48	A2X	764	57
3406	47	A 1	635	48
3405	46	B1X	1,066	80
3404	45	A2X	764	57
3403	44	B1X	1,066	80
3401	43	В3	1,496	112
3314	42	A2X	764	57
3313	41	A1	635	48
3312	40	B1X	1,066	80
3311	39	B5	1,270	96
3310	38	B4	936	70
3309	37	B4	936	70
3308	36	B1X	1,066	80
3307	35	A2X	764	57
3306	34	A1	635	48
3305	33	B1X	1,066	80
3304	32	A2X	764	57
3303	31	B1X	1,066	80
3302	30	B4	936	70
3301	29	B4	936	70
3214	28	A2X	764	57
3213	27	A1	635	48
3212	26	B1X	1,066	80
3211	25	B5	1,270	96
3209 3210	23	B2 B2	1,249 1,249	93

		.,,,,	54.5	
UG001	55	UG parking	N/A	6
UG002	56	UG parking	N/A	6
UG003	57	UG parking	N/A	6
UG004	58	UG parking	N/A	6
UG005	59	UG parking	N/A	6
UG006	60	UG parking	N/A	6

6	N/A	UG parking	61	UG007
6	N/A	UG parking	62	UG008
6	N/A	UG parking	63	UG009
6	N/A	UG parking	64	UG010
6	N/A	UG parking	65	UG011
6	N/A	UG parking	66	UG012
6	N/A	UG parking	67	UG013
6	N/A	UG parking	68	UG014
6	N/A	UG parking	69	UG015
6	N/A	UG parking	70	UG016
6	N/A	UG parking	71	UG017
6	N/A	UG parking	72	UG018
6	N/A	UG parking	73	UG019
6	N/A	UG parking	74	UG020
6	N/A	UG parking	75	UG021
6	N/A	UG parking	76	UG022
6	N/A	UG parking	77	UG023
6	N/A	UG parking	78	UG024
6	N/A	UG parking	79	UG025
6	N/A	UG parking	80	UG026
6	N/A	UG parking	81	UG027
6	N/A	UG parking	82	UG028
6	N/A	UG parking	83	UG029
6	N/A	UG parking	84	UG030
6	N/A	UG parking	85	UG031
6	N/A	UG parking	86	UG032
6	N/A	UG parking	87	UG033
6	N/A	UG parking	88	UG034
6	N/A	UG parking	89	UG035
6	N/A	UG parking	90	UG116
6	N/A	UG parking	91	UG117
6	N/A	UG parking	92	UG118
6	N/A	UG parking	93	UG119
6	N/A	UG parking	94	UG120
6	N/A	UG parking	95	UG121
6	N/A	UG parking	96	UG122
6	N/A	UG parking	97	UG123
6	N/A	UG parking	98	UG124
6	N/A	UG parking	99	UG125
6	N/A	UG parking	100	UG126

UG127	101	UG parking	N/A	6
UG128	102	UG parking	N/A	6
UG129	103	UG parking	N/A	6
UG130	104	UG parking	N/A	6
UG131	105	UG parking	N/A	6
UG132	106	UG parking	N/A	6
UG133	107	UG parking	N/A	6

Unit Number	Legal Number	Unit Type	Estimated Sq Ft	
SP01	108	Surface Park	N/A	3
SP02	109	Surface Park	N/A	3
SP03	110	Surface Park	N/A	3
SP13	111	Surface Park	N/A	3
SP14	112	Surface Park	N/A	3
SP15	113	Surface Park	N/A	3
SP04	114	Surface Park	N/A	3
SP05	115	Surface Park	N/A	3
SP06	116	Surface Park	N/A	3
SP07	117	Surface Park	N/A	3
SP08	118	Surface Park	N/A	3
SP09	119	Surface Park	N/A	3
SP10	120	Surface Park	N/A	3
SP11	121	Surface Park	N/A	3
SP12	122	Surface Park	N/A	3
SP16	123	Surface Park	N/A	3
SP17	124	Surface Park	N/A	3
SP18	125	Surface Park	N/A	3

Operating as Kincora Pinnacle Condominiums Building Two

Unit Number	Legal Number	Unit Type	Estimated Sq Ft	Unit Factors
- Trainibei	Number	1,400	5411	Tactors
2101	126	Aspen	896	68
2102	127	Juniper	557	41
2103	128	Aspen	896	68
2104	129	Hemlock 1	861	64
2105	130	Princeton 2	648	48
2106	131	Hemlock 1	861	64
2107	132	Cypress 2	1,256	95
2108	133	Cypress 2	1,256	95
2109	134	Princeton 1	637	48
2110	135	Princeton 1	637	48
2201	136	Aspen	896	68
2202	137	Juniper	557	41
2203	138	Aspen	896	68
2204	139	Hemlock 1	861	64
2205	140	Princeton 2	648	48
2206	141	Hemlock 1	861	64
2207	142	Cypress 2	1,256	95
2208	143	Cypress 2	1,256	95
2209	144	Princeton 1	637	48
2210	145	Princeton 1	637	48
2301	146	Cypress 1	1,024	78
2303	147	Cypress 1	1,024	78
2304	148	Hemlock 1	861	64
2305	149	Princeton 2	648	48
2306	150	Hemlock 1	861	64
2307	151	Cypress 1	1,024	78
2308	152	Cypress 1	1,024	78
2309	153	Hemlock 2	1,268	98
2401	154	Redwood	1,520	115
2404	155	Hemlock 1	861	64
2405	156	Princeton 2	648	48
2406	157	Hemlock 1	861	64

2407	158	Redwood	1,520	115
2409	159	Hemlock 2	1,268	98
Unit	Legal	Unit	Estimated	Unit
Number	Number	Type	Sq Ft	Factors
TBD	160	UG parking	N/A	6
TBD	161	UG parking	N/A	6
TBD	162	UG parking	N/A	6
TBD	163	UG parking	N/A	6
TBD	164	UG parking	N/A	6
TBD	165	UG parking	N/A	6
TBD	166	UG parking	N/A	6
TBD	167	UG parking	N/A	6
TBD	168	UG parking	N/A	6
TBD	169	UG parking	N/A	6
TBD	170	UG parking	N/A	6
TBD	171	UG parking	N/A	6
TBD	172	UG parking	N/A	6
TBD	173	UG parking	N/A	6
TBD	174	UG parking	N/A	6
TBD	175	UG parking	N/A	6
TBD	176	UG parking	N/A	6
TBD	177	UG parking	N/A	6
TBD	178	UG parking	N/A	6
TBD	179	UG parking	N/A	6
TBD	180	UG parking	N/A	6
TBD	181	UG parking	N/A	6
TBD	182	UG parking	N/A	6
TBD	183	UG parking	N/A	6
TBD	184	UG parking	N/A	6
TBD	185	UG parking	N/A	6
TBD	186	UG parking	N/A	6
TBD	187	UG parking	N/A	6
TBD	188	UG parking	N/A	6
TBD	189	UG parking	N/A	6
TBD	190	UG parking	N/A	6
TBD	191	UG parking	N/A	6
TBD	192	UG parking	N/A	6
TBD	193	UG parking	N/A	6
TBD	194	UG parking	N/A	6

Unit Number	Legal Number	Unit Type	Estimated Sq Ft	Unit Factors
SP19	195	Surface Park	N/A	3
SP20	196	Surface Park	N/A	3
SP21	197	Surface Park	N/A	3
SP22	198	Surface Park	N/A	3
SP23	199	Surface Park	N/A	3
SP24	200	Surface Park	N/A	3
SP25	201	Surface Park	N/A	3
SP26	202	Surface Park	N/A	3

Condominium Plan 171 0226 Operating as Kincora Pinnacle Condominiums Building Three

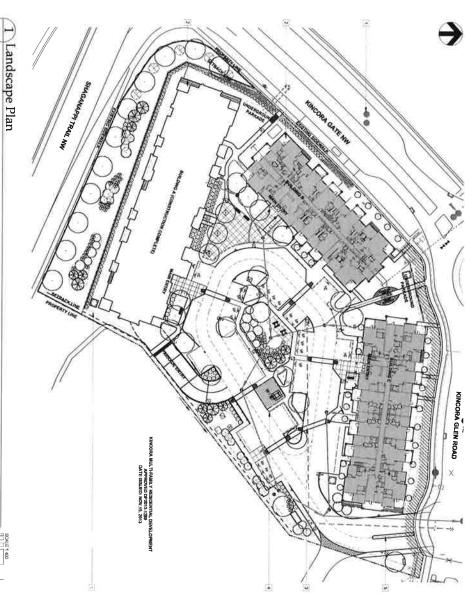
Unit Number	Legal Number	Unit Type	Estimated Sq Ft	Unit Factors
1101	203	Cypress 2	1,254	87
1102	204	Cypress 2	1,254	87
1103	205	Juniper	564	39
1104	206	Hemlock 2	1,274	88
1105	207	Princeton	638	44
1106	208	Cascade	727	50
1107	209	Cypress 2	1,254	87
1108	210	Cypress 2	1,254	87
1109	211	Sequoia	720	51
1110	212	Sequoia	720	51
1111	213	Juniper	564	39
1201	214	Cypress 2	1,254	87
1202	215	Cypress 2	1,254	87
1203	216	Juniper	564	39
1204	217	Hemlock 2	1,274	88
1205	218	Princeton	638	44
1206	219	Cascade	727	50
1207	220	Cypress 2	1,254	87
1208	221	Cypress 2	1,254	87
1209	222	Sequoia	720	51
1210	223	Sequoia	720	51
1211	224	Juniper	564	39
1301	225	Cypress 2	1,254	87
1302	226	Cypress 2	1,254	87
1303	227	Juniper	564	39
1304	228	Hemlock 2	1,274	88
1305	229	Princeton	638	44
1306	230	Cascade	727	50
1307	231	Cypress 2	1,254	87
1308	232	Cypress 2	1,254	87
1309	233	Sequoia	720	51
1310	234	Sequoia	720	51

ř	1	i .	T.	r i
1311	235	Juniper	564	39
1401	236	Cypress 1	1,025	71
1402	237	Cypress 1	1,025	71
1403	238	Juniper Pent	1,838	128
1405	239	Princetion Pent	1,364	95
1407	240	Cypress 1	1,025	71
1408	241	Cypress 1	1,025	71
1409	242	Sequoia Pent	1,440	100
1411	243	Juniper	564	39

Unit Number	Legal Number	Unit Type	Estimated Sq Ft	Unit Factors
TBD	244	UG parking	N/A	6
TBD	245	UG parking	N/A	6
TBD	246	UG parking	N/A	6
TBD	247	UG parking	N/A	6
TBD	248	UG parking	N/A	6
TBD	249	UG parking	N/A	6
TBD	250	UG parking	N/A	6
TBD	251	UG parking	N/A	6
TBD	252	UG parking	N/A	6
TBD	253	UG parking	N/A	6
TBD	254	UG parking	N/A	6
TBD	255	UG parking	N/A	6
TBD	256	UG parking	N/A	6
TBD	257	UG parking	N/A	6
TBD	258	UG parking	N/A	6
TBD	259	UG parking	N/A	6
TBD	260	UG parking	N/A	6
TBD	261	UG parking	N/A	6
TBD	262	UG parking	N/A	6
TBD	263	UG parking	N/A	6
TBD	264	UG parking	N/A	6
TBD	265	UG parking	N/A	6
TBD	266	UG parking	N/A	6
TBD	267	UG parking	N/A	6
TBD	268	UG parking	N/A	6
TBD	269	UG parking	N/A	6
TBD	270	UG parking	N/A	6

TBD	271	UG parking	N/A	6
TBD	272	UG parking	N/A	6
TBD	273	UG parking	N/A	6
TBD	274	UG parking	N/A	6
TBD	275	UG parking	N/A	6
TBD	276	UG parking	N/A	6
TBD	277	UG parking	N/A	6
TBD	278	UG parking	N/A	6
TBD	279	UG parking	N/A	6
TBD	280	UG parking	N/A	6
TBD	281	UG parking	N/A	6
TBD	282	UG parking	N/A	6
TBD	283	UG parking	N/A	6
TBD	284	UG parking	N/A	6
TBD	285	UG parking	N/A	6
TBD	286	UG parking	N/A	6
TBD	287	UG parking	N/A	6
TBD	288	UG parking	N/A	6

The Developer anticipates amending the Bylaws prior to registration of the condominium plan for the Parcel.



TOTAL LANDSCAPE AREA PROVIDED COMMUNITY ZONINO AS PER LANDUSE BY LAW 192007 PROPOSED BUILDING GROSS MAIN FLOOR AREA (EXCLUDING PATIOS) STEAKS. EGAL ADDRESS TREES REQUIRED CONFEROUS Lot 63. Book 7, Pure 1311075 M 2 d200 13076 m² 116 40% (5230 m²) 40% (5230 m²)

GENERAL NOTES

TOTAL SHRUBS REQUIRED (BASED ON 40% LANDSCAPE 2 / 45m²

EROUS (MINIMUM 25% OF TOTAL TREES

86 (43 large) 30 (15 large)

232

- CONTRACTOR TO BISSUES RECOMMENTED ALL UNCERDEAUND UTULT ES ARE WARED PRIOR TO ANY WORK OF THIS CONTRACT,
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 CAPE ARCHITECT SHALL INSPECT PLANT MATERIAL PRIOR TO INSTALLATION FOR NURSERY DEFECTS, TRANSPORT DAMAGE A
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DECIDUOUS TREES	NES I			
₽	SCIENTIFIC NAME	COMMON NAME	PLANTING SIZE	410
	U us grad Band	Brandon Elm	75mm CAL B&B, Min 900mm WD X 500mm Depth Root Ball	¥
(3)	Malus Spring Snow	Malus Spring Snow Flowering Crabappie	75mm CAL B&B Min 900mm WD X 500mm Depth Root Ball	
0	Coulus gern Jodes	wholey Augen	VOX 300mm Date Not NOmm	~
0	Populus trem anges	ranges general	WOX 400mm Dages Root Bad	6
0	Softe Rocaro Fatossi	Pyramidal Mountain Auth	50mm CAL B&B, Min St0mm WD X 500mm Depth Root Ball	2
COMPEROUS TREES	TNEES			
0	Picea glauca	White Spruce	3.5m height B&B. 1220mm Root Ball WD X 600mm Depth Root Ball	ő
0	Prott place	White Struct	2.5m height B&B. 800mm Root Ball WO X 600mm Depth Root Ball	
(2)	Price species	Scoton Pine	3.5m height 848. 1220mm Root Ball WD X 600mm Digith Root Ball	v
8	Property and a property of the	South Pine	2 5m height B&B, 800mm Root Ball WD X 600mm Depth Root Ball	6
DECIDOCOUS SHIPLES	HOURS .			
MY	SCHOTFIC NAME	COMMON NAME	PLANTING SIZE	ηTρ
0	Beta perdocu	Dwarfibran	Min 800mm ht., Min 5 major basal stems Room Spread 400mm - #5 com	146
9	Emphysical Company	Barrery	Min 600mm ft, Min 4 major basal skeme Root Spread 300mm #83 cont	×
0	Comus services	Rood Cheer Copywood	Min 800-1000mm ht., Min 5 major basal srems Root Spread 400mm - #5 cont	8
ORVANIENTAL GRASSES	LGRASSES			
KEY	SCIENTIFIC NAME	COMMON NAME	PLANTING SIZE	9

LEGEND

LANDSCAPE PLAN

KINCORA II 402 KINCORA GLEN RD NW, CALGARY, AB COVE PROPERTIES



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LANDSCAPE LABELS

1 GRADWIS ARD UTILITIES - REFER TO COVIL

2 PATO DECOS - REFER TO ARCHITECTURAL

3 PEDESTRIAN CROSSWALKS - REFER TO ARCHITECTURAL

4 RETAINING WALLS - REFER TO CAVIL

5 SLAND TO BE CONCRETE

5 SLAND TO BE CONCRETE

PLANTING BED MULCH OUTLINE REFER TO DETAILS METER TO DETAILS

TO MATCH BUILDING

4-SEAT TABLE -REFER TO DETAILS

RENCH -

CLASS 2 BRICE RACK [ZD 817ALLS: 10 RACKS W/ 2 BIKES PER RACK] REPER TO DETAILS

EXISTING BOULEVARD TREE - ELM

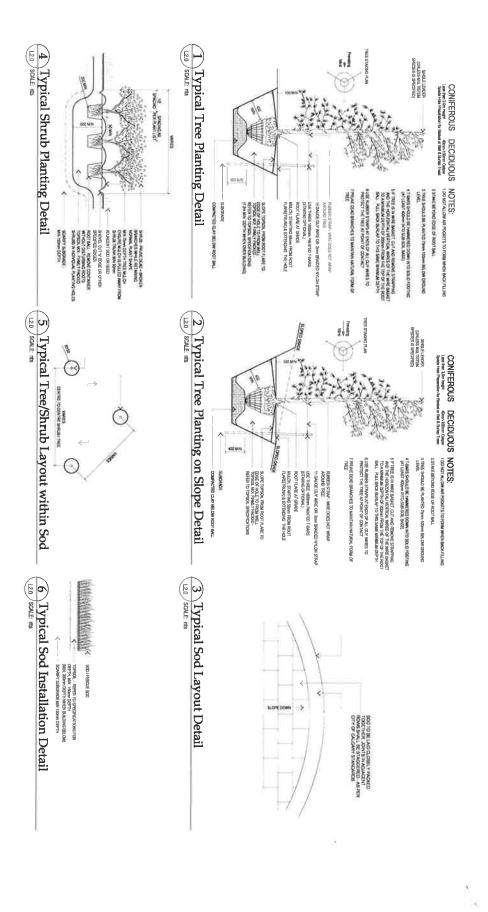
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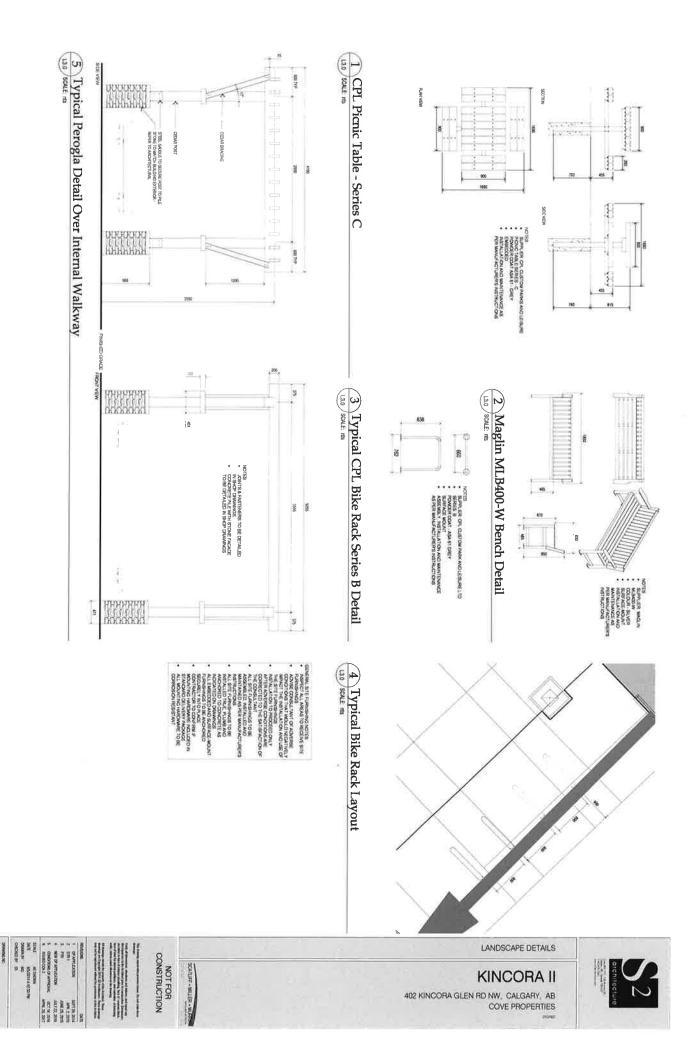
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LANDSCAPE DETAILS

KINCORA II

402 KINCORA GLEN RD NW, CALGARY, AB COVE PROPERTIES





L3.0



The Alberta New Home Warranty Program

Insurance coverage provided by:

The New Home Warranty Insurance (Canada) Corporation

| December 1 | 2015

HOME WARRANTY INSURANCE POLICY

COVERAGE COMMENCEMENT DATE:	
POLICY NUMBER:	
INSURED:	
RESIDENTIAL BUILDER;	
MUNICIPAL ADDRESS OF NEW HOME:	
LEGAL DESCRIPTION OF NEW HOME:	
PREMIUM:	

Please read this Policy carefully as it contains important information about your Home Warranty Insurance Policy.

This Policy contains a clause which may limit the amount payable.

A. DEFINITIONS

In this policy, the following terms have the following meanings:

- (a) "Building Envelope" means the collection of components that separate conditioned space from unconditioned space, the exterior air or the ground, or that separate conditioned spaces intended to be conditioned to temperatures differing by more than 10°C at design conditions;
- (b) "Claims Assessment Report" means that written document issued by the Warranty Provider and setting out the Warranty Provider's assessment decision with respect to the Claim;
- (c) "Common Facilities" means:
 - (i) property managed by a condominium corporation pursuant to its bylaws; and
 - (ii) a unit in a building described in a condominium plan, or any portion of the unit, that includes all or part of one or more of:
 - (A) the building envelope;
 - (B) a delivery and distribution system that serves two or more units;
 - (C) a load-bearing part;
 - (D) any common property as defined in section 14(1)(a) of the Condominium Property Act; and
 - (E) any area subject to an easement in favour of another unit;

whether or not that unit or portion of a unit is intended for residential occupancy;

- (d) "Common Property" means so much of the parcel as is not comprised in a unit shown in a condominium plan, but does not include land shown on the condominium plan that has been provided for the purposes of roads, public utilities and reserve land under Part 17 of the Municipal Government Act;
- (e) "Defect" or "Defects" means any design, construction, or material used in the construction of, reconstruction of, or the components of the New Home discovered after the commencement of the warranty coverage and are captured under this policy that:
 - (i) are contrary to the Alberta Building Code;
 - (ii) require repair or replacement due to the negligence of the Residential Builder or those it is legally responsible for;
 - (iii) constitute an unreasonable health or safety risk; or
 - (iv) have resulted in material damage to the New Home;
- (f) "Defects in the Building Envelope" means defects that result in the failure of the building envelope to perform its intended function;
- (g) "Delivery and Distribution Systems" include electrical, gas, plumbing, heating, ventilation and airconditioning systems to which the Safety Codes Act (Alberta) applies and any other systems prescribed as delivery and distribution systems including:
 - (i) private sewage disposal systems that:
 - (A) serve a single property;
 - (B) are designed to receive no more than 25 m3 of sewage each day; and
 - (C) are designed to dispose of sewage either on the property that the system serves or in a holding tank; and
 - (ii) all components of a delivery and distribution system in the New Home that are:
 - (A) present on the Commencement Date of this policy; and
 - (B) installed during construction by the Residential Builder of the New Home;

but excluding any fixtures and appliances that are attached to a delivery and distribution system and that are subject to a manufacturer's warranty;

- (h) "Extended Building Envelope Coverage" means optional additional warranty insurance coverage for Defects in the Building Envelope for an additional 2 year period;
- (i) "Homeowner Portal" means the internet account held by the Insured with the Warranty Provider at the web address www.anhwp.com/homeowner;
- (j) "Multiple Family Dwelling" means a building containing 2 or more dwelling units;
- (k) "New Home" means a building, or a portion of a building, that is newly constructed or that is being constructed and is intended for residential occupancy and in respect of which the protection period has not expired, and includes:
 - (i) a self-contained dwelling unit that:
 - (A) is detached;

- (B) is attached to one or more other self-contained dwelling units; or
- (C) includes a secondary suite;
- (ii) common property, common facilities and other assets of a condominium corporation;
- (iii) any building or portion of a building that is of a class prescribed as a class of New Home to which this Act applies;
- (iv) a building that is intended for residential occupancy and that is a reconstruction; and
- (v) a manufactured home;

but does not include a hotel, motel, dormitory, care facility, relocatable work camp or any building exempted by the Regulations from the definition of New Home;

- (I) "Owner Builder" means an individual who builds or intends to build a New Home for personal use with a valid authorization issued by the Registrar and includes any builder prescribed as an owner builder to which the New Home Buyer Protection Act applies;
- (m) "Reconstruction" means a change, addition, alteration or repair to a building that is intended for residential occupancy and that is a building where after a change, alteration or repair to the building, at least 75% of the enclosed square footage of the building above the foundation at the completion of the change, alteration or repair is new. For clarity, a change, addition, alteration or repair to a building's surfaces, fixtures or decorations is not a reconstruction for the purposes of this policy;
- (n) "Recorded Mail" means a form of document delivery by mail or courier in which receipt of the document must be acknowledged in writing as specified in Part 11: Service of Documents in the Alberta Rules of Court (AR 124/2010);
- (o) "Residential Builder" means a person who engages in, arranges for or manages all or substantially all of the construction or reconstruction of a New Home, or agrees to do any of those things, and includes a general contractor, but does not include an Owner Builder;
- (p) "Structural Defect" or "Structural Defects" means any Defect in the material, labour and design that results in the failure of a load-bearing part of the New Home and any Defect that causes structural damage that materially and adversely affects the use of the New Home for residential occupancy;
- (q) "Warranty Provider" means The New Home Warranty Insurance (Canada) Corporation.

B. WARRANTY INSURANCE COVERAGE

The Warranty Provider agrees to the repair or replacement of Defects and Structural Defects in the New Home in accordance with the terms and conditions of this policy.

In the event of Reconstruction, the warranty insurance coverage provided in this policy applies to all elements of the New Home, including those areas retained or not reconstructed.

The Warranty Provider is not responsible for any warranty other than the warranty insurance coverage provided by this policy.

C. INSURANCE POLICY TERMS

The Warranty Provider shall only be liable to the Insured to the extent set out in this policy.

In the event the Warranty Provider is obligated to repair or replace a Defect or Structural Defect, the Warranty Provider shall determine the reasonable costs associated with the repair or replacement of such Defect or Structural Defect. Notwithstanding the foregoing, the Warranty Provider may elect to provide financial compensation to the Insured, up to the policy limit, in an amount equal to the cost of repair or replacement of such Defect or Structural Defect less any mitigation expenses, additional living expenses, costs of any investigation, engineering and design required for the repairs, and costs of adjusting and supervision of repairs (including professional review) paid by the Warranty Provider in lieu of actual repair or replacement of such Defect or Structural Defect.

In the event financial compensation is provided to the Insured in lieu of repair or replacement of a Defect or Structural Defect, the Warranty Provider will have no further liability for the Defect or Structural Defect or any consequential damages arising from the Defect or Structural Defect for which financial compensation was paid.

D. COVERAGE EXCLUSIONS

The following are excluded from the warranty insurance coverage:

- (a) any non-residential use area and any construction or reconstruction associated with a non-residential use area;
- (b) site grading and surface drainage except as required by a building code, and not including subsidence beneath footings of a home or under driveways or walkways;
- (c) utility services;
- (d) septic tanks and septic or absorption fields, unless constructed or otherwise provided by the Residential Builder:
- (e) home appliances, including but **not** limited to **re**frigerators, stoves, ovens, garbage disposal units, dishwashers, microwaves, clothing washers, clothing dryers and freezers;
- (f) water wells, except equipment installed for the operation of the water well where the equipment is part of a delivery and distribution system;
- (g) the quality or quantity of water from a municipal water supply, a water well or any other source;
- (h) any component of a Registered Historic Resource or Provincial Historic Resource that is being converted from commercial to residential use, where that component has been exempted from the application of any provision contained in any building code pursuant to Section 51 of the Historical Resources Act; and
- (i) designs, materials or labour supplied by anyone other than the Residential Builder or the employees, agents or subcontractors of a Residential Builder, but not including any designs, material or labour retained by the Residential Builder or by an Owner Builder in a Reconstruction.

E. LOSS OR DAMAGE EXCLUSIONS

Any loss or damage resulting from the following is excluded from home warranty insurance coverage:

- (a) weathering, normal wear and tear, deterioration or deflection consistent with normal industry standards;
- (b) normal shrinkage of materials caused by drying after construction;
- (c) substantial use of the residence for non-residential purposes;
- (d) negligent or improper maintenance or improper operation of the New Home or anything in the New Home by anyone other than the Residential Builder or its employees, agents or subcontractors;

- (e) alterations to the New Home by anyone other than the Residential Builder or its employees, agents or subcontractors;
- changes to the grading of the ground by anyone other than the Residential Builder, or its employees, agents or subcontractors;
- (g) insects, rodents or other animals, unless the damage results from non-compliance with a building code by the Residential Builder or its employees, agents or subcontractors;
- (h) acts of nature;
- (i) bodily injury, disease, illness or death resulting from any cause;
- (j) damage to personal property or real property that is not part of a New Home;
- (k) contaminated soil, except where supplied by or through the Residential Builder and the Residential Builder knew or ought to have known that the soil was contaminated;
- (I) subsidence of the land around a New Home or along utility lines, not including subsidence beneath footings of a New Home or under driveways or walkways;
- (m) diminished value of a New Home or any component of a New Home;
- (n) deficiencies that have been agreed to between a Residential Builder and the Insured prior to or at the time of possession;
- defects that have been caused or substantially contributed to by a change that is material to the risk and
 is within the control and knowledge of the Insured;
- (p) fire, explosion, smoke, flooding or sewer back-up;
- (q) loss of income or opportunity;
- (r) loss of enjoyment, use or benefit of the New Home;
- (s) inconvenience or distress to the owner; and
- (t) any professional fees, including legal, consulting or medical costs.

F. POLICY TERMINATION

The Warranty Provider may only terminate this policy before coverage begins by giving the Residential Builder 15 days' notice of termination by recorded mail or 5 days' written notice of termination personally delivered. Notwithstanding anything contained herein, the 15 day period starts to run on the day the notice is sent by recorded mail or notification of it is delivered to the Residential Builder's postal address.

In the event the Warranty Provider terminates this policy:

- (a) the Warranty Provider must refund the excess of premium actually paid by the Residential Builder over the prorated premium for the expired time; and
- (b) the refund must accompany the notice unless the premium is subject to adjustment or determination as to amount, in which case the refund must be made as soon as practicable.

G. TRANSFER OF WARRANTY INSURANCE COVERAGE

In accordance with policy condition K.(g), the Warranty Provider acknowledges and agrees that no notice to the Warranty Provider is required upon transfer of title of the New Home to a subsequent homeowner or, in the case of Common Property or Common Facilities, a change in the condominium corporation.

The remaining coverage under this policy shall be automatically transferred to the subsequent owner or condominium corporation, as applicable, subject to the terms and conditions of this policy, at which point such subsequent owner or condominium corporation shall be considered the Insured and shall be bound to comply with all obligations of the Insured and be subject to all provisions of this policy.

Whether or not it is disclosed to a subsequent Insured by the Insured and notwithstanding any other provision of this policy, prior actions or obligations of the Insured shall be binding upon any subsequent Insured and, in particular, any previous acts, omissions, defaults, or agreements of any kind made by the Insured with the Residential Builder or the Warranty Provider shall be binding upon any subsequent Insured.

H. INSURED OBLIGATIONS

The Insured shall:

- (a) adhere to all timelines outlined in this policy;
- (b) notify the Warranty Provider of any change in the municipal address and/or the legal description of the New Home in accordance with section J below;
- (c) with the exception of policy condition K.(c) regarding mitigation, the Insured will not undertake any unilateral action or remedy regarding the repair or replacement of any Defect or Structural Defect without the specific prior written consent of the Warranty Provider; and
- (d) further to policy condition K.(d) regarding entry and control, when necessary, allow the Warranty Provider or their accredited representatives access to the New Home for the purpose of assessing, repairing and/or replacing any Defect or Structural Defect, Monday through Friday, excluding statutory holidays, from 8:00 am to 5:00 pm, or at an alternate time as mutually agreed between the Warranty Provider or their accredited representatives and the Insured.

The Warranty Provider shall be subrogated, with respect to any payment made to repair a Defect or Structural Defect, to all the rights of recovery of the Insured against any person who may be responsible for the Defect or Structural Defect and may bring an action in the name of the Insured to enforce those rights. The Insured shall cooperate with the Warranty Provider and do whatever is necessary to secure and exercise those rights.

I. CLAIM ASSESSMENT AND DISPUTES

In the event the Insured considers a Defect or Structural Defect exists, the Insured must complete and submit a Request for Assistance (the "Claim") through the Homeowner Portal or in writing to the Warranty Provider either electronically or by mail.

The Claim together with the deductible fee must be received by the Warranty Provider no later than the expiry of the relevant warranty insurance coverage.

The amount of the deductible fee payable by the Insured is:

- (a) for claims related to the Common Property, Common Facilities and other assets of a condominium corporation:
 - (i) \$100.00, not including applicable taxes, for claims relating to Defects in the material and labour not related to Delivery and Distribution Systems; and

- (ii) \$500.00, not including applicable taxes, for all other claims; and
- (b) for all other claims, \$50.00, not including applicable taxes.

Upon receipt of the Claim and the deductible fee, the Warranty Provider shall arrange within 60 days to have an inspection completed by the Warranty Provider or its accredited representatives.

The Warranty Provider will issue a Claims Assessment Report within 60 days of the inspection setting out its assessment decision in respect of the Defects identified in the Claim.

Every action or proceeding against the Warranty Provider for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the *Insurance Act*.

If it is determined that repairs of the Defects are to be completed, the repairs will be completed by the Warranty Provider or its accredited representatives.

The Warranty Provider or its accredited representatives may conduct inspections of the Defect repairs until any and all repairs have been completed to the Warranty Provider's satisfaction.

In the event the Insured desires to have the decision in the Claims Assessment Report reviewed, the Insured may elect to proceed with the dispute resolution process set out in policy condition K.(f).

J. NOTICE

Unless indicated otherwise in this policy, any notice which may be or is required to be given under this policy must be given in writing and may be delivered in person, sent by registered mail postage prepaid or by courier, or delivered electronically either by electronic communication or to the Warranty Provider Homeowner Portal and shall be addressed:

If to the Insured:

Attention: Homeowner

Email: Facsimile:

If to the Warranty Provider:

The New Home Warranty Insurance (Canada) Corporation

c/o The Alberta New Home Warranty Program

301, 30 Springborough Boulevard SW

Calgary, Alberta, T3H 0N9 Attention: Contact Centre

Email: contactcentre@anhwp.com

Facsimile: (403) 253-5062

Homeowner Portal Address: www.anhwp.com/homeowner

Any notice shall be conclusively deemed to have been given or made on the day upon which such notice is delivered, or if mailed, then on the third business day following the date of the mailing as the case may be, provided that in the case of interruption in the ordinary postal service, any notice given hereunder shall be delivered and not mailed. The parties shall give notice in writing of any change of municipal address or email address, and from and after the giving of such notice, the municipal address or email address therein specified shall be deemed to be the municipal address or email address of the parties for the giving of notices hereunder.

K. POLICY CONDITIONS

In these policy conditions, unless the context otherwise requires "Insured" means a person insured by the Home Warranty Insurance Policy whether named in the Home Warranty Insurance Policy or not.

(a) REQUIREMENTS AFTER DISCOVERY OF DEFECT

Within a reasonable time after the discovery of a Defect in a New Home, the Insured must, if the Defect is covered by the policy, give notice of the Defect in reasonable detail to the Warranty Provider.

The Warranty Provider may require that the notice from the Insured be in writing.

(b) WHO MAY GIVE NOTICE AND PROOF

Notice of a Defect under policy condition (a) may be given:

- (i) by the agent of the Insured if:
 - (A) the Insured is absent or unable to give the notice or make the proof; and
 - (B) the absence or inability is satisfactorily accounted for; or
- (ii) by any person who has an insurable interest in the New Home, if the named Insured fails or refuses to do so, or in the circumstances described in clause (i) of this Condition.

(c) MITIGATION

In the event of loss or damage to a New Home resulting from a Defect, the Insured must take all reasonable steps to prevent further loss or damage to the New Home as a result of the defect.

The Warranty Provider must pay to the Insured all reasonable and proper expenses incurred in connection with steps taken by the Insured under this Condition.

(d) ENTRY AND CONTROL

After a Defect has been reported to the Warranty Provider, the Warranty Provider has an immediate right of access and entry to the New Home by itself and by its accredited representatives, who may include the Residential Builder, sufficient to:

- enable them to determine if a Defect exists;
- (ii) make an estimate of the repairs required to rectify the Defect; and
- (iii) make the repairs necessary to rectify the Defect.

(e) MATERIAL CHANGE IN RISK

The Insured must promptly give notice in writing to the Warranty Provider or its agent of any change that is:

- (i) material to the risk; and
- (ii) within the control and knowledge of the Insured.

The Warranty Provider may require that the notice from the Insured be in writing.

(f) IN CASE OF DISAGREEMENT

In the event of disagreement as to whether a Defect exists, the nature and extent of the repairs or replacements required, the adequacy of repairs or replacements made or the amount of loss or damage, those questions must be determined using the applicable dispute resolution process set out in section 519 of the *Insurance Act* whether or not the Insured's right to recover under the Home Warranty Insurance Policy is disputed, and independently of all other questions.

There is no right to a dispute resolution process under this Condition until:

- (i) a specific demand is made for it in writing; and
- (ii) the proof of loss has been delivered to the Warranty Provider.

(g) TRANSFER OF TITLE

If title to the New Home is transferred at any time during the protection period, the Home Warranty Insurance Policy is transferred to the new owner and the new owner is deemed to have given good and valuable consideration to the Warranty Provider under the Home Warranty Insurance Policy.

(h) ADDITIONAL LIVING EXPENSES

If a New Home is uninhabitable as a result of a Defect or during the rectification of a Defect, then reasonable living expenses incurred by the Insured will be payable by the Warranty Provider to the Insured to a maximum of \$150.00 per day or such greater amount as may be established from time to time by the Superintendent of Insurance.

The total amount payable under this Condition shall not exceed \$15,000.00 for each period of time the home is uninhabitable while warranty coverage is in effect.

(i) WARRANTY OF REPAIRS OF DEFECTS

All repairs and replacements made to rectify Defects are warranted against Defects in materials and labour until the later of the first anniversary of the date of completion of the repair or replacement and the expiry of coverage for that type of Defect under the Home Warranty Insurance Policy.

If an Insured accepts payment from the Warranty Provider in lieu of repairs or replacements to rectify a Defect, then no further warranty coverage applies to the Defect covered by the payment.

(i) NOTICE

Written notice to the Warranty Provider may be delivered, or sent by recorded mail, to the head office of the Warranty Provider in the province.

Written notice to the Insured may be personally delivered, or sent by recorded mail addressed, to the address of the New Home covered by the Home Warranty Insurance Policy.

L. WARRANTY INSURANCE COVERAGE AND POLICY LIMITS

(a) Detached Single Self-Contained Dwelling Unit

The following warranty insurance coverage and policy limits apply to a New Home that is a detached single self-contained dwelling unit:

PROTECTION PERIOD OF WARRANTY INSURANCE COVERAGE

The 10-year period beginning on the earlier of:

- (i) the date a New Home is first occupied;
- (ii) the date an accredited agency, accredited municipality, or accredited regional services commission grants permission to occupy a New Home; and
- (iii) the date that the transfer of title to the New Home is registered.

WARRANTY INSURANCE COVERAGE

The warranty insurance coverage for this type of New Home provides for the following repair or replacement of Defects or Structural Defects:

- Defects in materials and labour for a period of at least one year starting on the date on which the coverage begins;
- (ii) Defects in materials and labour related to Delivery and Distribution Systems for a period of at least 2 years starting on the date on which the coverage begins;
- (iii) Defects in the Building Envelope for a period of at least 5 years starting on the date on which the coverage begins;
- (iv) Defects in the Building Envelope for a period of at least 7 years starting on the date on which the coverage begins, if Extended Building Envelope Coverage has been purchased; and
- (v) Structural Defects for a period of at least 10 years starting on the date on which the coverage begins.

POLICY LIMITS

- (i) Subject to (iii), the aggregate limit of liability of the Warranty Provider, with respect to the New Home if constructed by a Residential Builder, is the lesser of:
 - (A) the original purchase price paid to the Residential Builder; and
 - (B) \$265,000.00,

not including land value, interest and costs.

- (ii) Subject to (iii), the aggregate limit of liability of the Warranty Provider, with respect to the New Home if constructed by an Owner Builder, is the lesser of:
 - (A) the appraised value of the New Home at the time of commencement coverage; and
 - (B) \$265,000.00,

not including land value, interest and costs.

- (iii) The aggregate limit of liability of the Warranty Provider set out in (i) and (ii) includes any and all:
 - (A) costs of the repair or replacement of the Defect or Structural Defect;
 - (B) mitigation expenses paid by the Warranty Provider to the Insured;
 - (C) additional living expenses paid by the Warranty Provider to the Insured;
 - (D) costs of any investigation, engineering and design required for the repairs; and
 - (E) costs of adjusting and supervision of repairs, including professional review.

(b) Single Self-Contained Dwelling Unit in a Condominium or Multiple Family Dwelling with Warrantable Common Property or Common Facilities

The following warranty insurance coverage and policy limits apply to a New Home that is a single self-contained dwelling unit in a condominium or multiple family dwelling with warrantable Common Property or Common Facilities:

PROTECTION PERIOD OF WARRANTY INSURANCE COVERAGE

The commencement of coverage beginning on the earlier of:

- (i) the date a New Home is first occupied; and
- (ii) the date an accredited agency, accredited municipality, or accredited regional services commission grants permission to occupy a New Home.

WARRANTY INSURANCE COVERAGE

The warranty insurance coverage for this type of New Home provides for the following repair or replacement of Defects. For clarity, the warranty insurance coverage does not include the Common Property or Common Facilities:

- (i) Defects in the materials and labour for a period of at least one year starting on the date on which the coverage begins; and
- (ii) Defects in materials and labour in Delivery and Distribution Systems for a period of at least 2 years starting on the date on which the coverage begins.

POLICY LIMITS

- (i) Subject to (ii), the aggregate limit of liability of the Warranty Provider is the lesser of:
 - (A) the original price paid to the Residential Builder; and
 - (B) \$130,000.00;

not including land value, interest and costs.

- (ii) The aggregate limit of liability of the Warranty Provider set out in (i) includes any and all:
 - (A) costs of the repair or replacement of the Defect or Structural Defect;
 - (B) mitigation expenses paid by the Warranty Provider to the Insured;
 - (C) additional living expenses paid by the Warranty Provider to the Insured;
 - (D) costs of any investigation, engineering and design required for the repairs; and
 - (E) costs of adjusting and supervision of repairs, including professional review.

(c) Common Property and Common Facilities in a Condominium or a Multiple Family Dwelling

The following warranty insurance coverage and policy limits apply to Common Property and Common Facilities for which a condominium corporation is responsible in a condominium or a multiple family dwelling:

PROTECTION PERIOD OF WARRANTY INSURANCE COVERAGE

The 10-year period beginning when:

- (i) the title to an inhabitable unit in the building or in a building in a phase of development of a condominium is transferred from the Residential Builder to a purchaser of a unit in an arm's length transaction; and
- (ii) the Residential Builder has entered into an agreement with a qualified person to have the qualified person prepare a building assessment report for the building or for the phase of development within 180 days of the transfer of title described in (i).

WARRANTY INSURANCE COVERAGE

The warranty insurance coverage provides for the repair or replacement of Defects or Structural Defects in the Common Property and Common Facilities for which a condominium corporation is responsible as follows:

- Defects in materials and labour for a period of at least one year starting on the date on which the coverage begins;
- (ii) Defects in materials and labour related in Delivery and Distribution Systems for a period of at least 2 years starting on the date on which the coverage begins;
- (iii) Defects in the Building Envelope for a period of at least 5 years starting on the date on which the coverage begins;
- (iv) Defects in the Building Envelope for a period of at least 7 years starting on the date on which the coverage begins, if Extended Building Envelope Coverage has been purchased; and
- (v) Structural Defects for a period of at least10 years starting on the date on which the coverage begins.

POLICY LIMITS

- (i) Subject to sections (ii) and (iii), the aggregate limit of liability of the Warranty Provider is the lesser of:
 - (A) \$130,000.00 times the number of self-contained dwelling units in the same multiple family dwelling; and
 - (B) \$3,300,000.00,

not including interest and costs.

- (ii) The aggregate limit of liability of the Warranty Provider set out in (i) above includes any and all:
 - (A) costs of the repair or replacement of the Defect or Structural Defect;
 - (B) mitigation expenses paid by the Warranty Provider to the Insured;
 - (C) additional living expenses paid by the Warranty Provider to the Insured;

- (D) costs of any investigation, engineering and design required for the repairs; and
- (E) costs of adjusting and supervision of repairs, including professional review.
- (iii) In the event that the aggregate limit of liability set out in section (i) above may be exceeded by all claims made, the Warranty Provider reserves the right to apply warranty insurance coverage protection against claims up to but not exceeding such aggregate limit on a pro rata basis, as and when claims are made.
- (d) Single Self-Contained Dwelling Unit in a Condominium or a Multiple Family Dwelling without Warrantable Common Property or Common Facilities No Registered Condominium Plan

The following warranty insurance coverage and policy limits apply a New Home that is a single self-contained dwelling unit in a condominium or a multiple family dwelling without warrantable Common Property or Common Facilities which has not been registered under a condominium plan:

PROTECTION PERIOD OF WARRANTY INSURANCE COVERAGE

The 10-year period beginning on the earlier of:

- (i) the date a New Home is first occupied; and
- (ii) the date an accredited agency, accredited municipality, or accredited regional services commission grants permission to occupy a New Home.

WARRANTY INSURANCE COVERAGE

The warranty insurance coverage for this type of New Home provides for the following repair or replacement of Defects or Structural Defects:

- Defects in materials and labour for a period of at least one year starting on the date on which the coverage begins;
- (ii) Defects in materials and labour in Delivery and Distribution Systems for a period of at least 2 years starting on the date on which the coverage begins;
- (iii) Defects in the Building Envelope for a period of at least 5 years starting on the date on which the coverage begins;
- (iv) Defects in the Building Envelope for a period of at least 7 years starting on the date on which the coverage begins, if Extended Building Envelope Coverage has been purchased; and
- (v) Structural Defects for a period of at least 10 years starting on the date on which the coverage begins.

POLICY LIMITS

- (i) Subject to (ii), the aggregate limit of liability of the Warranty Provider is the lesser of:
 - (A) the original price paid to the Residential Builder; and
 - (B) \$265,000.00,

not including land value, interest and costs.

(ii) The aggregate limit of liability of the Warranty Provider set out in (i) includes any and all:

- (A) costs of the repair or replacement of the Defect or Structural Defect;
- (B) mitigation expenses paid by the Warranty Provider to the Insured;
- (C) additional living expenses paid by the Warranty Provider to the Insured;
- (D) costs of any investigation, engineering and design required for the repairs; and
- (E) costs of adjusting and supervision of repairs, including professional review.

(e) Single Self-Contained Dwelling Unit in a Condominium or a Multiple Family Dwelling without Warrantable Common Property or Common Facilities – With Registered Condominium Plan

The following warranty insurance coverage and policy limits apply to a New Home that is a single self-contained dwelling unit in a condominium or a multiple family dwelling without warrantable Common Property or Common Facilities which has been registered under a condominium plan:

PROTECTION PERIOD OF WARRANTY INSURANCE COVERAGE

The 10-year period beginning on the earlier of:

- (i) the date a New Home is first occupied; and
- (ii) the date an accredited agency, accredited municipality, or accredited regional services commission grants permission to occupy a New Home.

WARRANTY INSURANCE COVERAGE

The warranty insurance coverage for this type of New Home provides for the following repair or replacement of Defects or Structural Defects:

- (i) Defects in the materials and labour for a period of at least one year starting on the date on which the coverage begins;
- (ii) Defects in materials and labour in Delivery and Distribution Systems for a period of at least 2 years starting on the date on which the coverage begins;
- (iii) Defects in the Building Envelope for a period of at least 5 years starting on the date on which the coverage begins;
- (iv) Defects in the Building Envelope for a period of at least 7 years starting on the date on which the coverage begins, if Extended Building Envelope Coverage has been purchased; and
- (v) Structural Defects for a period of at least 10 years starting on the date on which the coverage begins.

POLICY LIMITS

- (i) Subject to section (b), the aggregate limit of liability of the Warranty Provider is the lesser of:
 - (A) the original price paid to the Residential Builder; and
 - (B) \$130,000.00,

not including land value, interest and costs.

- (ii) The aggregate limit of liability of the Warranty Provider set out in (i) includes any and all:
 - (A) costs of the repair or replacement of the Defect or Structural Defect;
 - (B) mitigation expenses paid by the Warranty Provider to the Insured;
 - (C) additional living expenses paid by the Warranty Provider to the Insured;
 - (D) costs of any investigation, engineering and design required for the repairs; and
 - (E) costs of adjusting and supervision of repairs, including professional review.

M. WARRANTY INSURANCE COVERAGE EXPIRY DATES

The warranty insurance coverage expiry dates are as follows:

Warranty Coverage	Expiry Date
< <anhwp_home_contractid_title>></anhwp_home_contractid_title>	< <anhwp_home_contractid_expireson>></anhwp_home_contractid_expireson>



The Alberta New Home Warranty Program

Insurance coverage provided by:

The New Home Warranty Insurance (Canada) Corporation

| December 1 | 2015

MULTIPLE FAMILY DWELLING DEPOSIT PROTECTION INSURANCE POLICY

COVERAGE COMMENCEMENT DATE:	
POLICY NUMBER:	
INSURED:	e/
RESIDENTIAL BUILDER:	
MUNICIPAL ADDRESS OF NEW HOME:	
LEGAL DESCRIPTION OF NEW HOME:	(the "New Unit", defined as "New Home" in the New Home Buyer Protection Act)
PREMIUM:	

This Policy is to be read and interpreted as a whole and represents the entire contract between The New Home Warranty Insurance (Canada) Corporation and the Insured.

This Policy contains a clause which may limit the amount payable.

This Policy provides Deposit Protection Insurance for a self-contained dwelling unit in a Condominium or Multiple Family Dwelling.

Coverage Period: Coverage commences upon payment of initial deposit under the Agreement and expires upon the start of the Protection Period.

Maximum Coverage Limit: the amount of all deposit monies received by the Residential Builder to a maximum of \$50,000, unless a greater amount has been negotiated in advance between the Warranty Provider, Residential Builder and Insured.

TERMS & CONDITIONS

A. DEFINITIONS

In this Policy, the following terms have the following meanings:

- (a) "Agreement" means a Fixed Price Purchase Contract between the Residential Builder and the Insured with respect to the construction of the New Unit;
- (b) "Claim" means a request for payment by the Insured under this Policy;
- (c) "Default" means the Residential Builder fails to fulfill its obligations under the Agreement as a result of financial circumstances including, but not limited to, insolvency, having made an assignment in

bankruptcy, or an order being made by a court of competent jurisdiction declaring the Residential Builder to be bankrupt;

- (d) "Deposit Protection Insurance" means insurance against the loss of all deposit monies paid pursuant to the Agreement, by the Insured to the Residential Builder, to a maximum of \$50,000.00, unless a greater amount has been negotiated in advance between the Warranty Provider, Residential Builder and Insured;
- (e) "Fixed Price Purchase Contract" means an Agreement between the Residential Builder and the Insured for the construction of a self-contained dwelling unit for a pre-negotiated fixed price not subject to any adjustment except as set out in such Agreement and agreed to as to any additional amount prior to Default;
- (f) "Multiple Family Dwelling" means a building containing 2 or more dwelling units;
- (g) "New Home" means a building, or a portion of a building, that is newly constructed or that is being constructed and is intended for residential occupancy and in respect of which the protection period has not expired, and includes:
 - (i) a self-contained dwelling unit that:
 - (A) is detached;
 - (B) is attached to one or more other self-contained dwelling units; or
 - (C) includes a secondary suite;
 - (ii) common property, common facilities and other assets of a condominium corporation;
 - (iii) any building or portion of a building that is of a class prescribed as a class of New Home to which this Act applies;
 - (iv) a building that is intended for residential occupancy and that is a reconstruction; and
 - (v) a manufactured home;

but does not include a hotel, motel, dormitory, care facility, relocatable work camp or any building exempted by the Regulations for the definition of New Home;

- (h) "Protection Period" means:
 - (i) in the case of a New Home, other than the common property or common facilities in a building, 10 years beginning on the earlier of:
 - (A) the date the New Home is first occupied; and
 - (B) the date an accredited agency, accredited municipality or accredited regional services commission grants permission to occupy the New Home;
 - (ii) in the case of the common property or common facilities in a building, 10 years beginning when:
 - (A) title to an inhabitable unit in the building or in a building in a phase of development of a condominium is transferred from a residential builder to a purchaser of a unit in an arm's length transaction; and
 - (B) the residential builder has entered into an agreement with a qualified person to have a qualified person prepare a building assessment report for the building or for the phase of

development within 180 days of the transfer of title described in clause (ii)(A) above as prescribed by the New Home Buyer Protection Act (Alberta);

- (i) "Residential Builder" means a person who engages in, arranges for or manages all or substantially all of the construction or reconstruction of a New Home, or agrees to do any of those things, and includes a general contractor, but does not include an Owner Builder;
- (j) "Warranty Provider" means The New Home Warranty Insurance (Canada) Corporation.

B. DEPOSIT PROTECTION INSURANCE

Any amounts paid under this Policy shall be the lesser of the deposits received by the Residential Builder from the Insured and the Maximum Coverage Limit.

In the event of Default, the Warranty Provider agrees to indemnify the Insured, subject to the terms, conditions and exclusions of this Policy, and the Insured may submit a Claim only for those deposit payments made by the Insured to the Residential Builder pursuant to the Agreement.

Upon receiving the documentation required under section C, and subject to section E, the Warranty Provider will review and assess the Claim and determine the amount payable, if any, to the Insured. If the Warranty Provider determines that payment will be made pursuant to a Claim, the Warranty Provider shall provide payment to the Insured in the amount the Warranty Provider has determined payable for the Claim.

The Warranty Provider shall advise the Insured of its determination of the Claim in writing within 60 days of its receipt of all necessary documents required to assess the Claim.

In the event that the Warranty Provider has determined that payment will be made, the Insured will complete and execute a release in favour of the Warranty Provider in a form provided by, or to the satisfaction of, the Warranty Provider. The Warranty Provider will issue payment to the Insured upon receipt of such release executed by the Insured in favour of the Warranty Provider.

lf:

- (a) any amount of the Maximum Coverage Limit remains available after payment of the Claim; and
- (b) the Insured incurs reasonable legal fees directly related to the Claim as determined by the Warranty Provider;

then the Warranty Provider shall indemnify the Insured in respect of such fees up to a maximum of \$5,000.

C. INSURED OBLIGATIONS

When making a Claim under this Policy, the Insured must submit the following to the Warranty Provider:

- (a) the Agreement;
- (b) proof of deposit payment(s) made to the Residential Builder by the Insured with respect to the Agreement;
- (c) a duly completed Claim form to be provided by the Warranty Provider to the Insured; and
- (d) additional documentation as required by the Warranty Provider from time to time.

All of the foregoing Claim documentation must be received by the Warranty Provider before the start of the Protection Period. The obligations of the Warranty Provider cease upon expiry of the Coverage Period unless proper notice is given to the Warranty Provider by the Insured prior to the expiry.

D. GENERAL

The Insured shall:

- (a) adhere to all timelines outlined in this Policy; and
- (b) provide to the Warranty Provider information and documentation that the Insured has available or has the ability to access, that the Warranty Provider requests, in order to investigate a Claim.

All notices of a Claim under this Policy must be delivered to the Warranty Provider, in writing, prior to the expiry of the insurance coverage and comply with the requirements set out in this section.

The Warranty Provider shall be subrogated, with respect to any payment made under Policy coverage, to all the rights of recovery of the Insured against any person who may be responsible for a Default and may bring action in the name of the Insured to enforce those rights. The Insured shall cooperate with the Warranty Provider and do whatever is necessary to secure and exercise those rights.

E. LIMITS AND EXCLUSIONS

Only one Claim will be paid under this Policy, after which this Policy is of no force or effect.

Other than payment to the Insured under the coverage as set out in section B, the Warranty Provider is not liable for any damages, losses, costs, or expenses otherwise suffered by the Insured due to or in connection with Default, howsoever caused.

Coverage under this Policy is <u>only</u> available to the Insured where the Residential Builder and the Insured have entered into a Fixed Price Purchase Contract.

Coverage under this Policy does not provide indemnity for non-monetary consideration provided by the Insured to the Residential Builder.

Claims arising out of a contractual dispute between the Insured and Residential Builder are not covered by this Policy.

Every action or proceeding against the Warranty Provider for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the *Insurance Act*.

F. TRANSFER OF DEPOSIT PROTECTION INSURANCE COVERAGE AND ASSIGNMENT

This Policy shall not be assigned by the Insured without the prior written consent of the Warranty Provider, which may not be unreasonably or arbitrarily withheld.

This Policy may be assigned by the Warranty Provider.

Whether or not it is disclosed to a subsequent Insured by the current Insured and notwithstanding any other provision of this Policy, prior actions or obligations of the Insured shall be binding upon any subsequent Insured and, in particular, any previous acts, omissions, defaults, or agreements of any kind made by the Insured with the Residential Builder or the Warranty Provider shall be binding upon any subsequent Insured.

G. POLICY TERMINATION

The Warranty Provider may only terminate this Policy before the start of the Protection Period by giving both the Residential Builder and the Insured 15 days' written notice by registered mail or 5 days written notice personally delivered. Notwithstanding anything contained herein, the 15 day period starts to run on the day the notice is sent by mail or notification of it is delivered to both the Residential Builder's and Insured's postal addresses.

H. NOTICE

Unless indicated otherwise in this Policy, any notice which may be or is required to be given under this Policy must be given in writing and may be delivered in person, sent by mail postage prepaid or by courier, or delivered electronically either by electronic communication or to the Homeowner Portal and shall be addressed:

If to the Insured:

Attention: Homeowner

Email; Facsimile:

If to the Warranty Provider:

The New Home Warranty Insurance (Canada) Corporation

c/o The Alberta New Home Warranty Program

301, 30 Springborough Boulevard SW

Calgary, Alberta, T3H 0N9 Attention: Contact Centre

Email: contactcentre@anhwp.com

Facsimile: (403) 253-5062

Homeowner Portal Address: www.anhwp.com/homeowner

Any notice shall be conclusively deemed to have been given or made on the day upon which such notice is delivered, or if mailed, then on the third business day following the date of the mailing as the case may be, provided that in the case of interruption in the ordinary postal service, any notice given hereunder shall be delivered and not mailed. The parties shall give notice in writing of any change of municipal address or email address, and from and after the giving of such notice, the municipal address or email address therein specified shall be deemed to be the municipal address or email address of the parties for the giving of notices hereunder.

I. IN CASE OF DISAGREEMENT

In the event of disagreement as to whether Default exists, the nature and extent of the Default or the amount of loss, those questions must be determined using the applicable dispute resolution process set out in section 519 of the *Insurance Act* whether or not the *Insured's* right to recover under this Multiple Family Dwelling Deposit Protection Insurance Policy is disputed, and independently of all other questions.

There is no right to a dispute resolution process under this condition until:

- (a) a specific demand is made for it in writing; and
- (b) the proof of loss has been delivered to the Warranty Provider.

EXCLUSIVE USE LEASE AGREEMENT (Storage Locker)

BETWEEN:

CONDOMINIUM CORPORATION NO. 1710226

(the "Corporation")

- and -	
(the "Lessee")	

WHEREAS:

- A. The Corporation has delineated and registered a number of storage lockers in the building as set forth on the Condominium Plan (the "Storage Lockers") pursuant to the provisions of the Condominium Property Act (Alberta) (the "Act");
- B. Pursuant to the Act, the Corporation desires to grant a lease of one of the Storage Lockers to the Lessee (which locker is delineated as locker _____ and outlined in red on Schedule "A" attached hereto and which shall be referred to herein as the "Leased Locker"), in order that the Lessee shall be entitled to exercise exclusive possession in respect of that Leased Locker.

NOW THEREFORE this Agreement witnesses that in consideration of the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Corporation and the Lessee covenant and agree as follows:

NOW THEREFORE this Agreement witnesses that in consideration of the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Corporation and the Lessee covenant and agree as follows:

- 1. The Corporation hereby leases and demises unto the Lessee, the Leased Locker on the terms and conditions set forth herein.
- 2. The term of this Agreement shall be for a period of ninety nine (99) years commencing on the date of this agreement below (the "Effective Date"), and terminating on the day that is ninety nine (99) years from the Effective Date (the "Term"). in the present state or as renovated, rebuilt or redivided in accordance with the Condominium Property Act and shall apply mutatis mutandis to any such renovated, rebuilt or re-divided Premises or Parking Space. During the Term, the Lessee shall continue to have the obligation to pay rent to the Corporation for the Leased Locker pursuant to the provisions of paragraph 3 hereof.
- 3. The Lessee agrees to pay any rental amount the Corporation may set from time to time in respect of the Leased Locker. The Lessee acknowledges and agrees that any such monthly rental for the Leased Locker may change from year to year throughout the Term, at the discretion of the Corporation with at least thirty (30) days notice provided to the Lessee. In charging the monthly rental for the Leased Locker, the Corporation, acting reasonably, shall ensure that the rental fee reflects the use, maintenance, repair and replacement costs and expenses associated with the Storage Lockers as incurred by the Corporation from time to time. As of the date hereof, there is no such rental fee in place.
- 4. The Lessee hereby covenants and agrees that they shall:
 - a. not sell, grant, assign, sublet or otherwise dispose of any interest in or to part of the Leased Locker, except to a subsequent owner of a residential unit in The Pinnacle at Kincora;
 - b. not allow the Leased Locker to be used or occupied by anyone other than an owner or tenant of a residential unit in The Pinnacle at Kincora;

- c. be responsible for all damages to the Leased Locker caused by the negligent or willful conduct or misconduct of the Lessee or its guests or invitees; and
- d. allow the Corporation, on 24 hours notice, to inspect the state of repair of the Leased Locker to ensure that the By-Laws of the Corporation are being adhered to at all times by the Lessee.
- 5. The Lessee shall not use the Leased Locker other than as a storage area for general household goods, and then in strict compliance with all municipal by-laws, rules and regulations and the Corporation's By-Laws in force from time to time.
- 6. The Lessee shall have the exclusive right to use and enjoy the Leased Locker, without interruption from any other person with an interest in The Pinnacle at Kincora or the Corporation, save and except for the Corporation's right to enter into the Leased Locker for the purpose of complying with the Corporation's rights and obligations as set forth in the By-Laws in relation to Common Property and/or the Storage Lockers.
- 7. The Lessee shall not make alterations of any kind or erect any structures, improvements or fixtures on or within the Leased Locker without the prior written consent of the Corporation, which consent may be unreasonably withheld in the sole discretion of the Corporation.
- 8. This Agreement may be enforced by the Lessee or any subsequent assignee of this Agreement who obtains a proper assignment of the Lessee's interest herein to the Leased Locker, or may be enforced by the Corporation, as the case may be.
- 9. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns. Notwithstanding the foregoing, the Lessee shall surrender their rights under this Agreement forthwith upon:
 - a. the non-payment of any sums owing under this Agreement for more than thirty (30) days after notice thereof has been received from the Corporation;
 - b. an unremedied breach of the Corporation's By-Laws; or
 - c. surrendering the Lease on written notice to the Corporation.

Where this Agreement is terminated, the Lessee shall have no further rights to the Leased Locker and the Corporation may deal with the Leased Locker as it sees fit (including re-letting the locker to another Owner or retaining the locker as common property).

10. Each of the parties shall execute and deliver all such further documents and instruments, and shall do such further acts and things as may be necessary in order to give full effect to this Agreement and any assignment contemplated by or undertaken in respect hereto.

IN WITNESS WHEREOF the	e said parties have executed this Agreement to be effective as of the day of
	CONDOMINIUM CORPORATION NO. 1710226
	Per:
Witness	

PINNACLE Calgary, Alberta

PHASING AGREEMENT

BETWEEN:

COVE PROPERTIES (PINNACLE) INC.

(the "Developer")

OF THE FIRST PART

- and -

CONDOMINIUM CORPORATION NO.	
(the "Corporation")	
	OF THE SECOND PART

RECITALS:

- 1. The Developer is in the process of developing a 150 unit residential condominium project together with common property (the "Project") on those lands described in Schedule "A" attached hereto and forming an integral part hereof.
- 2. The Project is being developed in phases as delineated and described on Schedule "B" attached hereto and forming an integral part hereof.
- 3. The Corporation has been constituted under and pursuant to the *Condominium Property Act of Alberta* (the "Act") in connection with the development of the Project and in operation of the Project as a condominium.
- 4. The condominium exists and the Corporation's duties, rights and obligations exist over the whole of the Project notwithstanding that all of the phases and the development are not yet complete.
- 5. The parties desire to establish certain rules and criteria for the continuation of the development of the Project in phases in complement to the Corporation's operations so that:
 - a. The Developer shall have full right and liberty to complete development of the Project without interference by the Corporation; and

b. The Developer alone will be responsible for the maintenance, management and upkeep of the undeveloped phases without having the completed phases (and the owners of units therein) sharing in the costs thereof, or the Developer, as owner of the undeveloped phases, contributing to the operating and maintenance costs of the completed phases except with respect to fully completed units owned by it in such completed phases.

In consideration of the covenants, promises and agreements of each of the parties hereto respectively made to and with the other, and for the sum of Ten (\$10.00) Dollars now paid by the Developer to the Corporation, the receipt and sufficiency of which are hereby acknowledged by the Corporation, the parties hereto agree as follows:

- 1. The recitals contained in the preamble hereto are true statements of fact and intent upon which the parties hereto have relied in entering into this Agreement, and which shall be referred to in determination of any issues to resolve any question of ambiguity or mutual intent.
- 2. The Corporation hereby grants to the Developer the continuous and uninterrupted right of access through the Project for the purposes of construction, completion and sales of all phases of the Project while the development of the whole of the Project is incomplete and until the whole of the Project has been totally completed. Such right of continuous and uninterrupted access shall be enjoyed by the Developer and its employees, servants, contractors, subcontractors, agents and delegates (and each and any of them) and shall not be restricted in time, time of day, equipment used or in any manner whosoever; provided that any damage (which shall expressly exclude inconvenience or costs relating to cleaning up) to the completed phases shall be the responsibility of the Developer.
- 3. Until substantial completion of any phase including any buildings in such phase of the Project (as evidenced by the issuance of an occupancy permit from the City for the units in that phase), the Developer, alone, shall be responsible for the care, cleaning, repair, maintenance, operation and control of such phase, and all costs relating thereto, in total exclusion of the Corporation and, in so doing, the Developer shall relieve the Corporation from any responsibility and costs in connection therewith.
- 4. Until substantial completion of any phase (as evidenced by the issuance of an occupancy permit from the City for the units in that phase), the Developer, as owner of units in such incomplete phase, shall be relieved and shall not be liable for any condominium fees or assessments whatsoever as resolved or assessed by the Corporation in respect of the completed phase or phases (as the case may be) of the Project.
- Paragraphs 3 and 4 as stated above are interdependent so that neither one can stand alone, and if either of such paragraphs are, for whatever reason,

determined as unenforceable, invalid or void the Developer shall be entitled to:

- a. Charge all costs of the Developer relating to the undeveloped phases to the Corporation; and,
- b. Off-set any condominium fees owing or assessed by the Corporation against such costs incurred by the Developer pursuant to paragraph 3 above.

Substantial completion of any phase including any building within such phase shall be deemed to have occurred upon the issuance of an occupancy permit from the City for the units in that phase.

- 6. Until the Developer has sold all of its units in the Project:
 - a. The Developer shall be at liberty to operate one or more show homes or show suites in the Project, with public access thereto at such times and in such manner as the Developer considers prudent in its sole discretion;
 - b. The Developer may erect and maintain signs and other sales materials on and within the Project, at no expense to the Corporation, as the Developer, in its sole discretion, considers prudent;
 - c. The Developer may utilize such amount of visitor parking as may be necessary for the operation of its show homes and for parking by prospective purchasers; and
 - d. The Corporation agrees that it shall not interfere in either the sales program of the Developer or with the placement and maintenance of sales signage.
- 7. Notwithstanding anything contained herein to the contrary, the Developer's right of access to the Project for purposes of repair, adjustment or replacement of items under warranty, if any, shall continue after the completion of the Project and until lapse of all warranty periods and completion of all work under warranty.
- 8. The parties hereto agree to sign such further and other documents, do and perform and cause to be done and performed such further and other acts and things as may be necessary or desirable in order to give full effect to this Agreement and every part hereof.
- 9. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns and successors in title.

10.	This Agreement and all provisions hereof shall be governed by and under the laws of Alberta.
11.	Any provision herein found invalid, void or unenforceable shall, subject to paragraph 5 hereof, be severed from this Agreement without invalidating voiding or rendering unenforceable the balance hereof.
	NESS WHEREOF the parties have executed this Agreement this day o, 2017.
	COVE PROPERTIES (PINNACLE) INC.
	Per:
	Per:
	CONDOMINIUM CORPORATION NO.
	Per:

Per:

SCHEDULE "A"

SCHEDULE "B"

PHASING TO BE DETERMINED BY THE DEVELOPER IN ACCORDANCE WITH THE FILED PHASED DISCLOSURE STATEMENT.

PHASED DEVELOPMENT DISCLOSURE STATEMENT

The Pinnacle at Kincora, Calgary, AB

A condominium project consisting of residential units to be built in phases as allowed under Section 19 of the *Condominium Property Act*, as follows:

1. Number of Units in the Project

The project is expected to contain a total of 129 residential units located within 3 buildings.

The Developer reserves the right to increase or decrease the total number of units by up to 10%. In other words, when complete the project could have as many as 142 residential units and as few as 116 residential units.

Phase 1 (Building 1) is expected to consist of 54 residential units located within one building.

The Developer will build more residential units as and when buyers for those units are found. The balance of the project could be built in as many as 3 subsequent phases (i.e. one phase per building).

2. Description of Units and Common Property in the Initial Phase - Building 1

Number of Units:	42 Units
General Size of Unit:	a) 8 one bedroom units at approx. 635 sq.ft.
	b) 12 one bedroom units at approx. 764 sq.ft.
	c) 4 two bedroom units at approx. 936 sq.ft.
	d) 16 two bedroom units at approx. 1066 sq.ft.
	e) 8 two bedroom units at approx. 1249 sq.ft.
	f) 4 two bedroom units at approx. 1270 sq.ft.
	g) 2 three bedroom units at approx 1496 sq.ft.
Common Property:	Exterior of buildings will have asphalt shingled pitched roofs, and acrylic stucco siding with stone accents. Balcony columns will be wood, and balcony decks will have a polyurethane coating. Colours will be at the discretion of the project architect and Developer.
	The Developer will construct the internal roadway for the servicing of the initial phase and the balance of the internal roadway on a phase-by-phase basis, with the final lift of asphalt for all internal roadways, as well as the emergency access road/lane and all sidewalks, being completed at the end of the third phase of the project.

	Landscaping will be as shown on the project site plan.
Restrictions or qualifications on type of Units/Common Property:	None
Proposed uses of the Units/Common Property:	As per Land Use Bylaws (RA7)

3. Description of Units and Common Property in Subsequent Phases

Number of Units:	Total number of units on all subsequent phases will be 75 units, subject to paragraph 1 above.
General Size of Units:	All phases will contain a combination of the types of units set forth in paragraph 2 above.
Common Property:	Structural components and exteriors of buildings will be substantially the same as Phase I.

4. Proposed Physical Appearance/Architectural Compatibility

All buildings on all phases will use the same type of construction (concrete parkade with wood frame building/units above) with similar architectural features, colour schemes and finishing materials. The Developer will ensure that all phases are essentially consistent with each other, within reason. Colours are at the discretion of the project architect and Developer.

5. Availability of Common Property

The Developer will construct the internal roadway, parking stalls and parkade access in Building 1 for the initial phase, and will thereafter construct the balance of the internal roadway, parking stalls, sidewalks and second parkade access contemporaneously with the completion of phase 3.

After the project is completed, all of the unit owners will be able to use all of the common property in the project (other than areas designated as exclusive use areas) as though the entire project had been built at the same time.

6. Condominium Fees During Construction

The estimated condominium fees (as shown in the Developer's disclosure package) have been calculated as though the entire project had been constructed. During construction, units in completed phases may be responsible for the payment of common areas expenses pursuant to the Purchase Agreement and Bylaws. Payments by the owner of such common expenses are not condominium fees.

While any phase of the project is undeveloped or under construction (ie. prior to the first occupancy and possession in that building by a third party purchaser), the Developer is responsible for all maintenance and operating costs (insurance, utilities, taxes, etc.) for that phase.

7. Allocation of Administrative Expenses/Unit Factors

The Condominium Corporation will raise the funds required to meet its expenses by levying condominium fees to the owners of units in substantially completed phases, subject always to provisions of the By-Laws, based on the unit factors and expenses associated with those units or on such other basis as may be permitted by the By-Laws. Unit factors are to be allocated based on the following principles:

- a) the Condominium Property Act says that unit factors must total 10,000;
- b) subject to section 7(c) below, the Developer desires to allocate the 10,000 unit factors proportionately between the units based primarily on square footages as shown on the architect's plans,
- c) the unit factors for the residential units have been allocated based on relative sizes, the underground titled parking units have been allocated 6 unit factors based primarily on relative size and all exterior titled parking stalls will be allocated 3 unit factors.

8. Effects of Condo Fees if Future Phases are not Completed

The proposed budget consists mainly of variable costs (ie. costs that go up or down depending on how many units are built). However, some of the budgeted expenses are fixed costs (ie. the cost is the same whether a small number of units or all units are completed). Accordingly, if the future phases are not completed, the condominium fees payable by owners in completed phases may increase to cover the portion of the fixed costs that otherwise would have been partly paid by the owners of the unbuilt phases.

FORM 9

Condominium Property Act

Section 35(1)(1) of the Condominium Property Act

Certificate of Developer

Cove Properties (Pinnacle) Inc. hereby certifies that the phased development disclosure statement attached hereto complies with:

- the Condominium Property Act and the Condominium Property Regulation,
 - b) all the requirements under the Condominium Property Act and the Condominium Property Regulation.

Dated: 1/ec 21, 2016.

COVE PROPERTIES (PINNACLE) INC.

Per:

Alamamale (

4.24



171026095 REGISTERED 2017 01 28
INST - INSTRUMENT
DOC 1 OF 1 DRR#: Z0FB3DA ADR/STANGOT
LINC/S: 0037474327

ALBERTA GOVERNMENT SERVICES LAND TITLES OFFICE

IMAGE OF DOCUMENT REGISTERED AS:

171026095

ORDER NUMBER: 33121250

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