

45



Document General
Form 4 - Land Registration Reform Act

Do Procase Software - (416) 322-8111
7/15/13 7/3518.3

D

(1) Registry <input type="checkbox"/>	Land Titles <input checked="" type="checkbox"/>	(2) Page 1 of 20 pages
(3) Property Identifier(s) Block 19978-0001 (LT) to 19978-1432 (LT) inclusive		Additional: See Schedule <input type="checkbox"/>
(4) Nature of Document Condominium By-Law No. 1 (under Section 56(9) of the Condominium Act, 1998)		
(5) Consideration Dollars \$		
(6) Description All Units and Common Elements comprising the property included in PEEL STANDARD CONDOMINIUM PLAN NO. 978 and its appurtenant common interest City of Mississauga Regional Municipality of Peel Land Registry Office for the Land Titles Division of Peel (No. 43)		
(7) This Document Contains: <input type="checkbox"/>	(a) Redescription New Easement Plan/Sketch <input type="checkbox"/>	(b) Schedule for: Description <input type="checkbox"/> Additional Parties <input type="checkbox"/> Other <input checked="" type="checkbox"/>

Number/Numéro PR 2755987
CERTIFICATE OF RECEIPT
CERTIFICAT DE RÉCÉPISSÉ
JUL 30 2015 10:18

PEEL (43) BRAMPTON
Land Registrar/Registreur

New Property Identifiers	Additional: See Schedule <input type="checkbox"/>
Executions	Additional: See Schedule <input type="checkbox"/>

(8) This Document provides as follows:
See Schedule for Condominium By-Law No. 1

Continued on Schedule ☐

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

(10) Party(ies) (Set out Status or Interest) Name(s)	Signature	Date of Signature Y M D
PEEL STANDARD CONDOMINIUM CORPORATION NO. 978 (Applicant) By its solicitors, Bennett Jones LLP	Per: Leonard Gangbar	2015 07 15

(11) Address for Service c/o Bennett Jones LLP, Barristers and Solicitors, 3400-100 King Street West, Toronto, ON M5X 1A3

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

(13) Address for Service

(14) Municipal Address of Property
55 & 75 Eglinton Avenue West
Mississauga, ON

(15) Document Prepared by:
Leonard Gangbar
BENNETT JONES LLP
Suite 3400, P.O. Box 130
One First Canadian Place
Toronto, ON M5X 1A4

Fees and Tax	
Registration Fee	
Total	

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

Peel Standard Condominium Corporation No. 978 (known as the "Corporation") certifies that:

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

Dated this 20th day of July, 2015

PEEL STANDARD CONDOMINIUM
CORPORATION NO. 978

Per: "Don Meola"
Name: ~~Anson Kwok~~ Don Meola
Title: President

Per: "Anson Kwok"
Name: Anson Kwok
Title: Secretary

We have authority to bind the
Corporation

**PINNACLE UPTOWN
CRYSTAL TOWERS ONE AND TWO**

**BY-LAW NO. 1
PEEL STANDARD CONDOMINIUM CORPORATION NO. 978**

BE IT ENACTED as a By-law of Peel Standard Condominium Corporation No. 978 (the "Corporation") as follows:

The terms used herein shall have ascribed to them the definitions contained in the Condominium Act, 1998 as amended, and the regulations made thereunder (the "Act") and in the declaration of the Corporation (the "declaration").

ARTICLE 1 - SEAL

The seal of the Corporation shall be in the form impressed in the margin beside this paragraph.

ARTICLE 2 - YEAR -END

The financial year-end of the Corporation shall be the 31st day of December in each year or such other date as the board of directors (the "Board") may by resolution determine.

ARTICLE 3 - RECORDS OF THE CORPORATION

The Corporation shall maintain the following records:

3.1 Documents As Required By Section 43(4)

- (a) the seal of the Corporation;
- (b) the minute book for the Corporation including a copy of the registered declaration and description, registered by-laws, current rules and minutes of owners' meetings and board meetings;
- (c) copies of any resolution of the Board changing the address for service or mailing address of the Corporation;
- (d) copies of all agreements entered into by the Corporation, or the declarant or the declarant's representatives on behalf of the Corporation, including management contracts, deeds, leases, licences and easements;
- (e) copies of all policies of insurance and the related certificates or memoranda of insurance and all insurance trust agreements;
- (f) bills of sale or transfers for all items that are assets of the Corporation but not part of the property;
- (g) the records maintained under subsection 47 (2) and subsection 83 (3); the names and addresses for service of owners and mortgagees who have provided the Corporation in writing with this information;
- (h) copies of all notices sent on behalf of the Corporation;
- (i) copies of all requests for Status Certificates and copies of each certificate issued for the preceding ten (10) fiscal years;
- (j) as required by the Act:
 - (i) notice delivered by an owner that his/her unit is leased;
 - (ii) the lessee's name, the owner's address and a copy of the lease or renewal or summary of it; and
 - (iii) notice by an owner that a lease of a unit is terminated and not renewed;

- (k) all records that it has related to the units or to employees of the Corporation.

3.2 Documents As Required By Section 43(5)

- (a) the existing warranties and guarantees for all the equipment, fixtures and chattels included in the sale of either the units or common elements that are not protected by warranties and guarantees given directly to a unit purchaser;
- (b) the as-built architectural, structural, engineering, mechanical, electrical and plumbing plans;
- (c) the as-built specifications, indicating all substantive changes, if any, from the original specifications;
- (d) all existing plans for underground site services, site grading, drainage and landscaping, and television, radio or other communications services;
- (e) all other existing plans and information not mentioned in clause (b), (c) or (d) that are relevant to the repair or maintenance of the property;
- (f) a table setting out the responsibilities for repair after damage and maintenance and indicating whether the Corporation or the owners are responsible; and
- (g) all reserve fund studies that have been completed or are required to have been completed.

3.3 Other Records

- (a) all plans to increase the reserve fund under subsection 94 (8) of the Act;
- (b) a copy of all agreements entered into by or on behalf of the Corporation;
- (c) any report that the Corporation receives from an Inspector in accordance with subsection 130 (5) of the Act;
- (d) a copy of any resolution of the Board changing the address for service or the mailing address of the Corporation as registered;
- (e) a copy of all notices sent on behalf of the Corporation;
- (f) a copy of all easements, licenses, or leases entered into by the Corporation;
- (g) the names of directors and officers, their mailing address and respective terms of office;
- (h) a copy of all annual notices of assessment and any extraordinary assessments;
- (i) a copy of all consents for alterations to units and/or the common elements in accordance with the declaration and any by-law of the Corporation including any agreement entered into with an owner under S.98 of the Act;
- (j) proxies for meetings to be retained for ninety (90) days; and
- (k) any other information required to be maintained as records by the Act and the regulations made thereunder.

ARTICLE 4 - DUTIES OF THE CORPORATION

4.1 Duties Of The Corporation

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

- (a) the operation, care, upkeep, maintenance and repair of the common elements and the repair of units when an owner fails to repair as provided for in the Act and in the declaration;

- (b) the collection of contributions toward common expenses from the owners;
- (c) the arranging for the supply of utilities to the common elements and the units, unless separately metered, except where prevented from carrying out such duty by reason of any event beyond the reasonable control of the Corporation. The Corporation shall not be liable for indirect or consequential damage or for damages for personal discomfort or illness by reason of the breach of such duty;
- (d) obtaining and maintaining insurance for the property as may be required by the Act, declaration or by-laws;
- (e) the preparation of certificates of lien and status certificates as required by the Act;
- (f) the preparation of an estimated budget in accordance with Article 11.1(b) hereof;
- (g) the supervision of all public or private service companies which, at the request of the Corporation, enter upon the common elements and into the units for the purpose of supplying, installing, replacing and servicing their systems;
- (h) the employment and dismissal of personnel necessary for the maintenance and operation of the common elements;
- (i) the obtaining and maintaining of fidelity bonds for any person dealing with Corporation monies and in such amounts as the Board may deem reasonable;
- (j) the investment of monies held by the Corporation in accordance with the Act;
- (k) the settling, adjusting or referring to mediation and/or arbitration of any claim or claims which may be made upon or which may be asserted on behalf of the Corporation;
- (l) the purchase and maintenance of insurance for the benefit of all directors and officers (with an extended discovery period clause in the case of change of insurers to ensure that directors' actions are protected when the Corporation changes insurers) in respect of anything done, or required to be done or permitted to be done by them in respect of the execution of the duties of their offices except insurance against a liability, cost, charge or expense of such directors or officers incurred as a result of a contravention of any of the duties imposed upon them pursuant to the Act;
- (m) the preparation and/or maintenance of the records to be kept by the Corporation in accordance with Article 3 hereof;
- (n) causing audits to be made after every year end and providing financial statements to the owners in accordance with the Act;
- (o) the calling and holding of meetings and the delivery of notices, as required;
- (p) the consistent and timely enforcement of the provisions of the Act, the declaration, the by-laws and the rules of the Corporation;
- (q) the entering into an insurance trust agreement to ensure the disposition of monies in the event of an insurable loss where the damage to the property exceeds One Hundred Thousand Dollars (\$100,000.00) for the replacement cost of the property covered by the Corporation's policy maintained in accordance with the Act;
- (r) establishing and maintaining adequate reserve funds for the major repair or replacement of the common elements and of the assets of the Corporation in accordance with the Act;
- (s) appointing members of the Board as representatives of any shared facilities or similar committee and enacting a resolution as to the powers and duties of those representatives; and
- (t) the carrying out of the duties of the Corporation and or the Board as required by the Act, the Corporation's declaration and by-laws.

ARTICLE 5 - POWERS OF THE CORPORATION

5.1 Powers Of The Corporation

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

- (a) the entering into of an agreement with a person or Corporation to provide professional management for the property. The management agreement shall be in a form acceptable to the Board;
- (b) the authority to make a complaint under Section 40 of the Assessment Act, or any successor thereof, on behalf of the owners;
- (c) the mediation and/or arbitration of those matters set out in the Act or any contract or agreement to which the Corporation is a party;
- (d) the borrowing of such amounts for any fiscal year that the Board in its discretion decides are necessary that the Corporation borrow up to one-twelfth (1/12) of the annual budgeted common expenses for the current fiscal year, and to include such amounts in the budget for the Corporation;
- (e) any borrowing in excess of the amount set out in (d), even if included in the Corporation's budget, must be approved by a vote of owners at a meeting called for that purpose;
- (f) the borrowing of such amounts in any fiscal year (not included in the budget of the Corporation) as the Board determines is necessary or desirable in order to protect, maintain, preserve or ensure the due and continued operation of the property in accordance with the Act, declaration and by-laws of the Corporation and the securing of any loan of any amount by mortgage, pledge or charge of any asset (other than the reserve fund) of the Corporation, subject in each case to approval as required by the Act;
- (g) to charge, mortgage, hypothecate or pledge all or any of the real or personal property of the Corporation, including book debts and rights, powers and undertakings, to secure any such securities or any money borrowed, or other debts, or any obligation or liability of the Corporation;
- (h) conducting, periodically, a building and/or operations audit as deemed appropriate by the Board;
- (i) entering into or amending any agreement with another corporation with respect to shared services or facilities; and
- (j) the delegating to such one or more of the officers and/or directors of the Corporation as may be designated by the directors all or any of the powers conferred by the foregoing clauses of paragraph 5.1 of this by-law to such extent and in such manner as the directors shall determine at the time of such delegation.

ARTICLE 6 - NOTICE

6.1 Notice to Owner/Mortgagee

Subject always to any specific provision to the contrary in the Act, any notice, communication or other document, including budgets and notices of assessment required to be given or delivered by the Corporation to any owner or mortgagee shall be sufficiently given if:

- (a) delivered personally to the person to whom it is to be given; or
- (b) sent by prepaid ordinary mail addressed to the person at the address shown on the records of the Corporation; or
- (c) sent by facsimile transmission, electronic mail or any other method of electronic communication if the person agrees in writing that the party giving the notice may give the notice in this manner; or

- (d) delivered at the person's unit or at the mail box for the unit, unless the person giving the notice has been advised in writing by the person that delivery is not to be effected in this manner or the address for service on the records of the Corporation is not the address of the unit of the person.

6.2 Notice to Owner and Mortgagee

The Corporation shall not be obliged to give notice to any owner who has not notified the Corporation that he/she has become an owner or to any mortgagee who has not notified the Corporation that he/she has become a mortgagee.

6.3 Notice To The Board Or Corporation

Except as otherwise provided in the Act or as herein before set forth, any notice, direction or other instrument required or desired to be given, shall be given to the Corporation, by giving same to any director or officer of the Corporation, either personally or by ordinary mail, postage prepaid, addressed to the Corporation at its address for service.

6.4 Receipt of Notice

Any notice, communication or document shall be deemed to have been received:

- (a) when it is delivered personally or delivered to the latest address shown on the records of the Corporation; or
- (b) when the recipient accepts by fax, if it is sent by means of facsimile transmission; or
- (c) when sent by electronic mail or any other method of electronic communication and the recipient has agreed to this method of communication; or
- (d) the date of delivery receipt if sent by an appropriate communication company, courier or agency.

6.5 Omissions And Errors

The accidental omission to give any notice to anyone entitled thereto or the non-receipt of such notice or any error in any notice not affecting the substance thereof shall not invalidate any action taken at any meeting held pursuant to such notice or otherwise founded thereon.

6.6 Notices Of Meetings

At least fifteen (15) days' written notice of each meeting of the owners of the Corporation specifying the place, the date and the hour thereof and the nature of the business to be presented shall be given to each owner and to each mortgagee or chargee, whose name and address for service is listed on the records of the Corporation, twenty (20) days before the date of the meeting and who is therefore entitled to vote in accordance with the Act.

ARTICLE 7 - BOARD OF DIRECTORS

7.1 Duties

- (a) the affairs of the Corporation shall be managed by the Board; and
- (b) the Board shall have the obligation to perform all of the duties of the Corporation; however, the Board may delegate certain specific duties to the manager by a duly enacted resolution of the Board and pursuant to the terms of any management agreement.

7.2 Number and Quorum

The number of directors shall be 5 of whom 3 shall constitute a quorum for the transaction of business at any meeting of the Board. Notwithstanding vacancies, the remaining directors may exercise all the powers of the Board so long as a quorum of the Board remains in office.

7.3 Qualifications

No person shall be nominated, elected or appointed to the Board unless he/she meets the following criteria:

- (a) the person must be eighteen (18) years of age or older;
- (b) the person shall be an owner of a unit or the authorized representative of the owner of the unit, except that one member of the board of directors may be a person who is not an owner or authorized representative of an owner of a unit;
- (c) the person shall be capable of managing property within the meaning of the *Substitute Decisions Act, 1992*;
- (d) the person shall not have a lien for common expenses registered against his/her unit;
- (e) only one (1) person per unit can be a member of the Board;
- (f) the person shall not be an employee of the Corporation;
- (g) a person who is nominated, elected or appointed a director is not a director unless:
 - (i) he/she was present at the meeting when he/she was elected or appointed and did not refuse at the meeting to act as a director; or
 - (ii) when he/she was not present at the meeting when he/she was elected or appointed, he/she consented in writing to act as a director before his/her election or appointment or within ten (10) days thereafter.

7.4 Disqualification

A person immediately ceases to be a director if:

- (a) the person is incapable of managing property within the meaning of the *Substitute Decisions Act, 1992*;
- (b) a certificate of lien has been registered against a unit owned by the director and the director does not obtain a discharge of the lien within ninety (90) days of the registration of the lien;
- (c) the director misses three (3) consecutive board meetings or a total of five (5) meetings in any year commencing at the date of the Annual General Meeting and is unable to provide an explanation for his or her absence that is satisfactory to the Board, acting reasonably;
- (d) the director breaches the Board Members' Code of Ethics, as approved by resolution of the Board from time to time;
- (e) the director breaches the confidentiality provisions in 7.9; or
- (f) the director no longer meets the qualifications in Article 7.3(b) and (e).

7.5 Litigation, Mediation and/or Arbitration

Where the director or a member of the director's household or family is a party to litigation, mediation and/or arbitration against the Corporation:

- (a) the director shall not be present for any portion of meeting where the litigation, mediation and/or arbitration is discussed and shall not participate in any decision with respect thereto; and
- (b) separate minutes shall be kept for the portion of the meeting where the issues of litigation, mediation and/or arbitration are discussed. These minutes shall not be available to those persons set out in clause 7.5(a).

7.6 Election And Term

Subject to the Act,

- (a) the directors of the Corporation shall be elected in the rotation and shall be eligible for re-election;
- (b) directors may be removed before the expiration of their term in accordance with the procedure set forth in the Act;
- (c) election to the Board shall be by written ballot, unless the election is by acclamation;
- (d) at the first meeting of the owners held to elect directors, two (2) directors shall be elected to hold office for a term of one (1) year; two (2) directors shall be elected to hold office for a term of two (2) years; and one (1) director shall be elected to hold office for a term of three (3) years. Such directors may, however, continue to act until their successors are elected;
- (e) the person receiving the highest number of votes will serve the longest term and the person receiving the next greatest number of votes will serve the next longest term;
- (f) at each annual meeting thereafter, a number of directors equal to the number of directors retiring in such year shall be elected for a term of three (3) years; and
- (g) where the Board is elected by acclamation, the directors, at their first meeting, shall determine the distribution of terms.

7.7 Calling Of Meetings

- (a) meetings of the Board shall be held from time to time at such places and at such times and on such days as either the President or a Vice-President who is a director, or any two directors may determine, and the Secretary shall call meetings when directly authorized by the President or by the Vice-President who is a director and/or any other director. Notice of any meeting shall be given personally, by ordinary prepaid mail, electronic communication, courier, facsimile or telephone to each director not less than forty-eight (48) hours (excluding any part of a Sunday or of a holiday as defined by the *Interpretation Act* of Canada and any amendments thereto) before the time when the meeting is to be held, save that no notice of a meeting shall be necessary if all the directors are present or if those absent waive notice of or otherwise signify in writing their consent to the holding of such meeting;
- (b) the Board may appoint a day or days in any month or months for regular meetings at a place and hour to be named. A copy of the resolution of the Board fixing a place and time of regular meetings of the Board shall be sent to each director forthwith by ordinary prepaid post after being passed, but no other notice shall be required for any such regular meeting; and
- (c) a meeting of the directors may be held or convened by way of teleconference or other form of communication system that allows all of the directors to participate concurrently and to communicate with each other simultaneously and instantaneously, provided that all of the directors participating in the meeting held or convened by such means have consented thereto, and a director so participating in any such meeting held or convened by such means shall be deemed (for the purposes of the Act and this by-law) to be present at such meeting. The Board may, by resolution signed by all the directors, provide their consent, in advance, to have meetings of the Board conducted in the manner contemplated herein, without the necessity of requiring new consents prior to each and every meeting, provided that such resolution (and the standing consent referred to therein) shall be automatically rendered ineffective from and after (but not prior to) the delivery to the Board by any director of a written notice revoking his/her consent to such resolution.

7.8 Declaration Of Interest

- (a) the provisions in the Act relating to the declaration of interest of any director in any contract or arrangement entered into by or on behalf of the Corporation shall be followed and complied with; and
- (b) in addition, the Board shall, prior to voting on any contract in which a director is interested, obtain at least two (2) other independent bids from other contractors to supply or provide the same supplies or services to the Corporation.

7.9 Confidentiality

All matters discussed at a board meeting, including all documents and information, are privileged and confidential and may not be disclosed to any person (including a spouse) unless such information or documentation is determined by the Board as evidenced by the minutes of the Corporation, not to be privileged and confidential. The duty not to disclose information extends to all information obtained as a result of a director's position on the Board.

7.10 Conflict of Interest

Any information gained, including but not limited to any information respecting units, unit owners, tenants or residents, as a result of a director's position on the Board, may not be used for personal benefit, whether monetary or otherwise.

7.11 Protection Of Directors And Officers

No director or officer of the Corporation shall be liable for:

- (a) the acts, neglect or default of any other director or officer;
- (b) any loss or expense incurred by the Corporation through the insufficiency or deficiency of title to any property acquired by order of the Board for or on behalf of the Corporation;
- (c) the insufficiency or deficiency of any certificate or instrument in or upon which any of the monies of the Corporation shall be invested, provided always that the investment certificate or instrument conforms with the provisions of the Act;
- (d) any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any of the monies, certificates, term deposits, instruments or effects of the Corporation shall be deposited;
- (e) any loss occasioned by an error of judgment or oversight on his/her part provided the board member has acted in accordance with his/her obligations and duties pursuant to the Act; or
- (f) any other loss, damage or misfortune whatsoever which shall happen in the execution of the duties of his/her office or in relation thereto;

unless the same shall happen through his/her own dishonest or fraudulent act or acts, bad faith, failure to meet the standard of care established in the Act or wilful misconduct.

7.12 Indemnity Of Directors And Officers

Every director or officer of the Corporation and his/her heirs, executors, successors and assigns, respectively, shall from time to time and at all times be indemnified and saved harmless out of the funds of the Corporation from and against:

- (a) all costs, charges and expenses whatsoever, which such director or officer sustains or incurs in or about any action, suit or proceeding which is brought, commenced or prosecuted against him/her for or in respect of any act, deed, matter or thing whatsoever made, done or permitted by him or her in or about the execution of the duties of his/her office; and
- (b) all other costs, charges and expenses which he/she properly sustains or incurs in or about or in relation to the affairs of the Corporation.

- (c) Notwithstanding, the above, no director or officer shall be indemnified by the Corporation in respect of any liability, costs, charges or expenses that the person sustains or incurs in or about an action, suit or other proceeding as a result of which the director or officer is adjudged to be in breach of the duty to act honestly and in good faith. If a director or officer is adjudged to be in breach of the duty to act honestly and in good faith, any costs incurred by the Corporation, including but not limited to all legal costs and disbursements, in the matter will be recoverable from the director or officer and will be added to the common expenses payable for the board member or officer's unit and will be recoverable in the same manner as common expenses.

7.13 Minutes

While the Corporation may produce, circulate and/or maintain minutes of any meeting that contain a more detailed narrative description of the proceedings at any meeting of directors, the Corporation shall prepare, and maintain a minute record of each meeting which records the following, and only the following, information:

- (a) the date, time and place of the meeting;
- (b) those names of those in attendance and those absent from the meeting;
- (c) the identity of the Chair and the Secretary of the meeting;
- (d) confirmation that the meeting was duly called;
- (e) confirmation that there was a quorum;
- (f) the disposition of each agenda item including the name of the moving and seconding parties and the outcome of the vote;
- (g) the disposition of every other motion made at the meeting; and
- (h) the adjournment of the meeting.

7.14 Consents

Any consent required under the provisions of the Act, the declaration, the by-laws or the rules shall be given by the Board in writing after a resolution for same has been passed.

7.15 Execution Of Instruments

- (a) deeds, transfers, assignments, contracts and obligations of the Corporation must be signed by the President or a Vice-President together with the Secretary or any other director;
- (b) subject to the Act and the declaration but notwithstanding any provisions to the contrary contained in the by-laws of the Corporation, the Board may by resolution at any time and from time to time direct the manner in which and the person or persons by whom any particular deed, transfer, assignment, contract, cheque or obligation or any class of deed, transfer, assignment, contract, cheque or obligation of the Corporation may or shall be signed;
- (c) any member of the Board, or by resolution of the Board, any authorized agent may execute a status certificate and cause the corporate seal to be affixed thereon provided there is delivered with the certificate a statement under the signature of the authorized agent that he/she has examined the records and confirms that the particulars set out in the certificate are accurate; and
- (d) the manager, any two members of the Board or the Corporation's solicitor may execute a notice of lien or discharge of lien.

ARTICLE 8 - OFFICERS**8.1 Election Of President**

At the first meeting of the Board, after each election of directors, the Board shall elect from among its members a President. In default of such election the then incumbent President, if a member of the Board, shall hold office until his/her successor is elected.

8.2 Appointed Officers

The Board shall appoint a Secretary and may appoint one (1) or more Vice-Presidents, a Treasurer and such other officers, including a Privacy Officer, as the Board may determine, including one (1) or more assistants to any of the officers so appointed. The officer so appointed may, but need not be, a member of the Board. One (1) person may hold more than one (1) office and if the same person holds both the office of Secretary and the office of Treasurer, he/she may be known as Secretary-Treasurer.

8.3 Term Of Office

At the first meeting of the Board, after each election of directors, and then from time to time, the Board shall appoint the officers of the Corporation. In the absence of written agreement to the contrary, officers shall hold office until removed by the Board, provided always that officers shall adhere to and be governed by the same qualifications as hereinbefore applied to directors pursuant to Articles 7.3 and 7.4. Officers shall have such authority and perform such duties as the Board may, from time to time determine that are consistent with the Act, and the declaration and by-laws of the Corporation.

8.4 President

The President shall:

- (a) when present, be the chairperson at all meetings of the Board and of the owners or designate the chairperson at all such meetings;
- (b) have one (1) vote (only) at all meetings of the Board;
- (c) co-ordinate the activities of the remaining members of the Board and officers;
- (d) in the absence of a resolution of the Board specifying another officer, deal directly with the property manager and the Corporation's solicitor in all areas of concern;
- (e) in the absence of a resolution of the Board specifying another officer, cast votes on behalf of the Corporation for units owned by the Corporation, except for units that are intended for parking or storage purposes or for the purpose of housing services or facilities or mechanical installations; and
- (f) direct the enforcement of the Act, the declaration, the by-laws and the rules and regulations of the Corporation by all lawful means at the Board's disposal.

8.5 Vice-President

The Vice-President shall during the absence of the President, perform his/her duties and exercise his/her powers. If there is more than one (1) Vice-President then the Vice-Presidents, in order of seniority as determined by the Board, shall perform the functions of the President. The Vice-President shall not preside at a meeting of the Board or the owners if the Vice-President is not qualified to attend such meeting as a director or owner, as the case may be. If a Vice-President exercises any such duty or power, the absence of the President shall be presumed. A Vice-President shall also perform such duties and exercise such powers as the Board may prescribe from time to time.

8.6 General Manager

The General Manager, if one is appointed by the board, shall have the general management and direction subject to the authority of the Board and the supervision of the President, of the Corporation's business and affairs and the power to appoint and remove any and all employees

and agents of the Corporation not elected or appointed directly by the Board and to settle the terms of their employment and remuneration.

8.7 Secretary

The Secretary shall:

- (a) give or cause to be given all notices required to be given to the owners, directors, mortgagees and all others entitled thereto pursuant to the Act or the declaration, by-laws or rules or any contracts to which the Corporation is a party;
- (b) attend all meetings of the directors and of the owners;
- (c) enter or cause to be entered in books kept for that purpose minutes of all proceedings at such meetings;
- (d) be the custodian of all books, papers, records, documents and other instruments belonging to the Corporation. This does not require the Secretary to keep these documents in his/her personal custody; and
- (e) cause to have the by-laws registered and notice of the by-laws and of the rules and regulations to be sent to all owners and mortgagees as required by the Act.

8.8 Treasurer

The Treasurer shall:

- (a) prepare or cause to be prepared, in consultation with property management, the annual budget and the annual financial statements to be presented to the owners at the annual general meeting;
- (b) prepare or cause to be prepared, in consultation with property management and others as selected by the Board, a Reserve Fund Plan, if required; and
- (c) prepare or cause to be prepared, in consultation with those selected by the Board, an investment plan for the Corporation's funds.

8.9 Officers

The officers of the Corporation shall have such additional responsibilities as may be approved by resolution of the Board.

8.10 Committees

- (a) in order to assist the Board in managing the affairs of the Corporation, the Board may from time to time constitute such advisory committees to advise and make recommendations to the Board in connection with the activities, management, budgets, house rules, or any other matter related to the common elements or any other property to which the Corporation has any rights or shares or obligations; and
- (b) the members of such committees shall be appointed by the Board to hold office and may be removed at any time by resolution of the Board.

8.11 Delegation of Duties

When the performance of any duty is delegated by an officer of the board of directors, that person's performance shall be supervised by such officer.

ARTICLE 9 - MEETINGS OF THE OWNERS

9.1 Annual Meetings

- (a) the annual meeting of the owners shall be held within the city in which this Corporation is situate at such time and on such day in each year as the Board may determine, for the purpose of hearing and receiving the reports and statements required to be read and presented before the owners at an annual meeting; electing

directors; and for the transaction of such other business as may properly be brought before the meeting; and

- (b) the annual meeting is to take place no later than six (6) months following the end of the Corporation's fiscal year.

9.2 Special Meetings

The Board shall have the power at any time to call a special meeting of the owners for the transaction of any business, the nature of which shall be specified in the notice calling the meeting.

9.3 Persons Entitled To Be Present

The only persons entitled to attend a meeting of owners shall be:

- (a) the owners and mortgagees entered on the record and who are entitled to receive notice of and entitled to vote at the meeting in accordance with the Act;
- (b) any other person entitled to vote thereat;
- (c) others who, although not entitled to vote, are entitled or required under the provisions of the Act or the by-laws of the Corporation to be present at the meeting; and
- (d) any other person on the invitation of the Chairperson of the meeting or with the consent of the meeting.

9.4 Quorum

A quorum for the transaction of business at a meeting of the Unit Owners is those Owners who own together at least twenty five percent (25%) of the units. If a quorum is not present within a reasonable time after the time appointed for the holding of any meeting of the owners (such reasonable time to be determined by the Chairperson of the Meeting) the meeting shall be adjourned and the Board shall call a further meeting of the owners in accordance with the Act.

9.5 Voting

- (a) at each meeting of owners, subject to the provisions of the Act, every owner shall be entitled to vote who is entitled to receive notice of the meeting and is not in arrears of common expenses;
- (b) if the unit has been mortgaged and the right to vote has been given to the mortgagee, the owner (or his/her proxy) may, subject to clause 9.5(c), nevertheless represent such unit at meetings and vote in respect thereof;
- (c) in the event the mortgagee has notified the Corporation and the owner of the mortgagee's intention to exercise such right at least four (4) days before the date specified in the notice of meeting, the mortgagee or the mortgagee's proxy may exercise the right to vote;
- (d) any dispute over the right to vote shall be resolved by the Chairperson of the meeting upon such evidence as he/she may deem sufficient;
- (e) the Chairperson shall not, in the case of a tie, cast a deciding vote; and
- (f) unless otherwise provided by the Act, the declaration or the by-laws, any vote shall be decided by a majority vote of those owners present in person or by proxy at a meeting called for the purpose of holding such vote.

9.6 Method Of Voting

- (a) at any annual or special meeting any question may be decided by a show of hands. A declaration by the Chairperson that such question has by a show of hands been carried, is prima facie proof of the fact without further proof of ownership of the votes cast in favour of such question;

- (b) a vote for the election of directors shall be by secret ballot only, unless board members are elected by acclamation;
- (c) anyone, who has a right to vote, may demand a vote by secret ballot and upon such demand the vote shall be a secret ballot vote unless the demand is withdrawn before the ballots are distributed;
- (d) all voting by owners shall be on the basis of and in accordance with the Act;
- (e) all ballots including the ballot portion of a proxy shall be confidential; and
- (f) when all ballots have been deposited into the ballot box the scrutineers shall then tabulate the votes for and against the matter being voted upon.

9.7 Representatives

An executor, administrator, committee of a mentally incompetent person, guardian, trustee or representative of a Corporation, upon filing with the Secretary of the meeting sufficient proof of his/her appointment shall represent the owner or mortgagee at all meetings of the owners and may vote in the same manner and to the same extent as such owner. If there be more than one (1) executor, administrator, committee, guardian or trustee, the provisions relating to co-owners shall apply.

9.8 Proxies

Every owner or mortgagee entitled to vote at meetings of owners may by instrument in writing appoint a proxy, who need not be an owner or mortgagee, to attend and act at the meeting in the same manner, to the same extent and with the same power as if the owner or mortgagee were present at the meeting. The instrument appointing a proxy shall be in writing and signed by the appointor or his/her attorney authorized in writing. The instrument appointing a proxy shall be deposited with the Secretary before any vote or in accordance with procedures established by resolution of the Board.

9.9 Co-Owners

If a unit or a mortgage on a unit is owned by two (2) or more persons, any one (1) of them present or represented by proxy may, in the absence of the other or others, vote, but if more than one (1) of them are present or represented by proxy, the majority of the owners of that unit, present at the meeting in person or by proxy, may exercise the right to vote in respect to that unit. The vote shall not be counted if two (2) or more owners of the unit present at the meeting are evenly divided on how to exercise the vote.

ARTICLE 10 - ADDITIONAL RIGHTS OF THE CORPORATION

10.1 Rights of the Corporation

The contravention of any provisions of the Act, declaration, by-laws and/or rules of the Corporation, shall give the Board, subject to its duty to act reasonably in addition to any other rights set forth in the Act and the declaration, the right to:

- (a) prohibit any person from using the facilities or any part of the common elements of the Corporation for any period of time that the Board, acting reasonably, determines appropriate;
- (b) upon reasonable notice, enter the unit, or any part of the common elements in which or with respect to which such contravention exists and to summarily abate and remove at the expense of the owner of the unit, any structure, item or condition that may exist in or about the unit or any part of the common elements contrary to the intent and meaning of the provisions of the Act, declaration, by-laws and/or rules and the Board shall not be deemed guilty of any manner of trespass; or
- (c) enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach, including without limiting the

generality of the foregoing, any proceeding for compliance pursuant to the provisions of the Act; and

- (d) deem all costs incurred by the Corporation pursuant to Article 10 to be common expenses attributable to the unit and collected in the same manner as common expenses.

10.2 Non-Resident Access to Common Elements

Pursuant to S. 56(1)(k) of the Act those persons who are not residents or guests of residents are not entitled to use any of the facilities or amenities, which are common element areas of the Corporation.

10.3 Indemnification by Owners

- (a) the owner of a unit is responsible for the lesser of the amount of the deductible contained in the Corporation's insurance policy and the cost to repair the damage to the owner's unit, that may have been caused by the owner or any person, thing or animal for whom or for which the owner is responsible;
- (b) pursuant to subsection 105(3) of the Act:
 - (i) the owner of a unit is responsible for the lesser of the amount of the deductible contained in the Corporation's insurance policy and the cost to repair the damage to the owner's unit, the common elements or other units, that may have been caused by the owner or any person, thing or animal for whom or for which the owner is responsible;
 - (ii) where damage occurs in or to a unit in the Corporation, (excluding the owner's improvements and personal belongings), and the damage is not caused by an act or omission of the Corporation, the owner of the unit where the damage occurs, shall be responsible for the lesser of the amount of the deductible contained in the Corporation's insurance policy and the cost to repair the damage;
 - (iii) where damage occurs in or to a unit, the common elements and/or other units (excluding the owner's improvements and personal belongings) and the damage is not caused by an act or omission of the Corporation, the owner of the unit where the damage originated shall be responsible for the lesser of the amount of the deductible contained in the Corporation's insurance policy and the cost to repair the damage;
 - (iv) should an incident cause damage to more than one (1) unit, or to the exclusive use common element area(s) appurtenant to more than one unit, and where such damage was not caused by, nor the result of an act or omission on the part of the Corporation and/or its directors, officers or agents, then the owner of each unit that has suffered such damage shall indemnify and save the Corporation harmless from and against the amount which is equivalent to such owner's proportionate share of the total deductible amount payable by the Corporation under or pursuant to any policy of insurance held by the Corporation (and that is applicable to the insurance claim for the repair of such damage, on the express understanding that the proportionate share of the deductible payable by each unit owner that has suffered damage shall be determined by the board of directors, acting reasonably, after taking into account or applying the deductible thresholds provided in the immediately preceding subparagraph (ii) and (iii) above.
- (c) each owner shall indemnify and save the Corporation harmless from and against any and all damages, loss and/or cost, which the Corporation may suffer or incur resulting from, or caused by an owner, or any person, thing or animal for whom or for which the owner is responsible including, but not limited to:
 - (i) all legal costs and disbursements incurred by the Corporation; and

- (ii) any costs incurred by the Corporation:
 - (A) to redress, rectify and/or obtain relief from any injury, loss or damage;
 - (B) by reason of breach of the Act, declaration, by-laws and/or any rules of the Corporation in force from time to time; and/or
 - (C) in relation to the enforcement of any rights or duties pursuant to the Act, the declaration, the by-laws and/or the rules of the Corporation, including the need for an oppression remedy;
- (d) all amounts for which the unit owner is responsible pursuant to this by-law shall form part of the contributions to the common expenses payable for the particular unit.

ARTICLE 11 - ASSESSMENT AND COLLECTION OF COMMON EXPENSES

11.1 Common Expenses and Budget

- (a) all expenses, charges and costs of maintenance, repair or replacement of the common elements and the assets of the Corporation and any other expenses, charges or costs which the Board may incur or expend pursuant to its duties shall be assessed by the Board and levied against the owners in the proportions in which they are required to contribute to the common expenses as set forth in the declaration or in accordance with the provisions of the Act; and
- (b) the Board shall from time to time and at least annually prepare a budget for the property and determine by estimate the amount of common expenses for the next ensuing fiscal year or remainder of the current fiscal year as the case may be. The Board should allocate and assess such common expenses as set out in the budget for such period among the owners, according to the proportion in which they are required to contribute to the common expenses as set forth in the declaration.

11.2 Reserve Fund

- (a) the Board shall establish and maintain a reserve fund(s) in accordance with the Act;
- (b) the reserve fund(s) shall be kept in a separate interest bearing account with an institution in accordance with the Act; and
- (c) shall be invested in accordance with the Act.

11.3 Extraordinary Expenditures

Any expenditure not contemplated in the budget and for which the Board shall not have sufficient funds may be assessed at any time during the year, in addition to the annual assessment, by the Board serving notices of such further assessment on all owners, which shall include a written statement setting out the reasons for the extraordinary assessment.

11.4 Delivery of Assessments

- (a) the Board shall give notice to all owners of the amount of common expenses payable by each of them respectively, and shall deliver copies of each budget on which such common expenses are based, to all owners and mortgagees entered on the record; and
- (b) extraordinary assessments shall be payable by each owner within ten (10) days after the delivery of notice thereof to such owner, unless a further period of time has been determined by resolution of the Board and set out in such notice.

102

11.5 Owners' Obligations To Pay Assessments

- (a) notwithstanding that common expenses are levied on the basis of an annual assessment, the Board shall permit owners to make their common expense payments in twelve (12) instalments due on the first day of each month. Each owner shall be obliged to pay to the Corporation the full amount of such annual assessment within ten (10) days after the delivery or mailing of the notice of the annual assessment to the owner;
- (b) if the Board enacts a resolution requiring owners to pay their common expense payments either by pre-authorized chequing or by post-dated cheques, the owners shall arrange for the payment of their proportionate shares of the common expenses by means of a pre-authorized chequing or post-dated cheques or other similar plan approved by the Board. Each owner who does not pay common expenses by pre-authorized chequing, shall deliver to the corporation, prior to the date the first common expense payment is due for the next fiscal year, twelve (12) equal consecutive monthly payments by post-dated cheques payable to the Corporation on the first day of each and every month during the annual fiscal period commencing the first day that year. Where the Board approves a pre-authorized chequing plan the Corporation shall be entitled to debit the bank account of the owner each month to collect one-twelfth (1/12) of the annual assessment, which may, at the Board's discretion be applied towards the payment of any other amounts owing to the Corporation. The Board may, by resolution, authorize such alternate methods of payment as it may reasonably determine provided always that any such method of payment shall apply consistently to and for the convenience of all owners. The acceptance by the Board of this alternate method of payment by the owner does not constitute a waiver of the owner's obligation to pay his/her proportionate share of the annual assessment as hereinbefore provided; and
- (c) the Board may, by resolution, authorize such alternate methods of payment as it may reasonably determine provided always that any such method of payment shall apply consistently to and for the convenience of all owners. The acceptance by the Board of this alternate method of payment by the owner does not constitute a waiver of the owner's obligation to pay his/her proportionate share of the annual assessment as hereinbefore provided.

11.6 Default In Payment

- (a) arrears of payment required to be made under the provisions of the Act, declaration, by-laws or rules shall bear interest at the rate of eighteen percent (18%) per annum compounded monthly or such other rate as the Board may by resolution determine, until payment has been received in full from the owner. Interest at the aforesaid rate shall be charged from time to time on the unpaid balance of common expenses plus unpaid interest and any legal costs incurred by the Corporation in the collection or attempted collection of the unpaid amount and interest shall be charged upon the aggregate total amount monthly and shall be compounded monthly until paid; and
- (b) in any collection or attempted collection proceedings, including lien proceedings and/or sale or other court proceeding instituted by the Corporation to collect common expenses, or other amounts deemed to be common expenses, from the owner, there shall be added to any amount found due all costs incurred by the Corporation and all legal costs on a substantial indemnity basis (formerly known as solicitor and client costs) incurred in such action.

ARTICLE 12 - BANKING ARRANGEMENTS AND CONTRACTS

12.1 Banking Arrangements

The banking business of the Corporation or any part thereof shall be transacted with such bank or trust company as the Board may designate or authorize from time to time by resolution, and all such banking business, or any part thereof, shall be transacted on the Corporation's behalf by at least two people, one of whom shall be a member of the Board, and another person(s), as the Board may designate or authorize from time to time by resolution, and to the extent therein

provided, including, without restricting the generality of the foregoing, the operation of the Corporation's accounts, the making, signing, drawing, accepting, endorsing, negotiating, lodging, depositing or transferring of any cheques, promissory notes, drafts, acceptances, bills of exchange and orders relating to any such banking business, and the defining of the rights and powers of the parties thereto and any act or thing on the Corporation's behalf to facilitate such banking business.

12.2 Execution of Instruments

Subject to the provisions of the Act, all deeds, transfers, assignments, contracts and obligations on behalf of the Corporation may be signed by the President or the Vice-President, together with the Secretary or any other director. Any contract or obligation within the scope of any management agreement entered into by the Corporation may be executed on behalf of the Corporation in accordance with the provisions of such management agreement. Notwithstanding any provisions of the Act, the Board may at any time and from time to time, direct the manner in which, and the person(s) by whom any particular deed, transfer, contract or obligation or any class of deeds, transfers, contracts or obligations of the Corporation may or shall be signed.

12.3 No Seal

Despite anything contained in this by-law to the contrary, any document or instrument that would otherwise require a seal need not be executed under the seal of the Corporation, provided that same has been duly executed by the person or persons expressly authorized and empowered to execute same on behalf of the Corporation, nor shall any such document or instrument be duly witnessed, in order to be valid, effective and binding upon the Corporation, provided that the name of the signatory, his or her office in the Corporation, and the phrase "I/We have the authority to bind the Corporation" are clearly set out below the signature(s) of the person(s) expressly authorized and empowered to execute same on behalf of the Corporation, and any such duly executed document or instrument shall have the same validity and binding effect on the Corporation (for all purposes) as if same had been duly executed under the seal of the Corporation.

12.4 Execution of the Status Certificate and Notices of Lien and Discharges of Liens

The Status Certificate, Notices of Lien and Discharges of Liens, as required by the Act, may be signed by any officer or any director of the Corporation, or any person authorized by resolution of the Board of Directors with or without the seal of the Corporation affixed thereto, provided that the Board may, by resolution, direct the manner in which, and the person(s) by whom, such certificates may or shall be signed.

ARTICLE 13 - MISCELLANEOUS

13.1 Invalidity

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

13.2 Waiver

No restriction, condition, obligation or provision contained in this by-law shall be deemed to have been abrogated or waived by reason of any failure to enforce the same irrespective of the number of violations or breaches thereof which may occur.

13.3 Headings

The headings in the body of this by-law form no part thereof but shall be deemed to be inserted for convenience of reference only.

13.4 Amendment

This by-law or any part hereof may be varied, altered or repealed by a by-law passed in accordance with the provisions of the Act and the declaration.

64

13.5 Conflicts

- (a) in the case of a conflict between the provisions of the Act and any provision in the declaration, by-laws or rules and regulations, the Act shall prevail;
- (b) in the case of a conflict between the provisions in the declaration and any provision in the by-laws or rules and regulations, the declaration shall prevail, unless the by-law or rule has been amended after the registration of the declaration as provided for in the Act; and
- (c) in the event the provisions of the Act or the declaration are silent the provisions of the by-laws shall prevail.

WITNESS the corporate seal of the Corporation this 20th day of July, 2015.

PEEL STANDARD CONDOMINIUM
CORPORATION NO. 978

Per: "Don Meola"
Don Meola, President

Per: "Anson Kwok"
Anson Kwok, Secretary

We have authority to bind the Corporation.