SCHEDULE "A" TO CERTIFICATE IN RESPECT OF A BY-LAW

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2142

BY-LAW NO. 1

Be it enacted as a by-law of Toronto Standard Condominium Corporation No.2142 (hereinafter referred to as this or the "**Corporation**" or this or the "**Condominium**") as follows:

ARTICLE I
DEFINITIONS

1.01 The terms used herein shall have ascribed to them the definitions contained in the *Condominium Act*, 1998, S.O. 1998, c. 19, as amended, and the regulations made thereunder from time to time (all of which are hereinafter referred to as the "**Act**"), and in the declaration of the Corporation (the "**declaration**"). All section references utilized herein, unless the contrary is expressed, shall refer to sections of the Act.

ARTICLE II
SEAL

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

ARTICLE III
RECORDS

3.01 The Corporation shall maintain the following lists, items, records, and other documents (collectively referred to as the "**Records**"):

a) the financial records of the Corporation for at least six (6) years from the end of the last fiscal period to which they relate;

b) a minute book containing the minutes of owners' meetings and the minutes of board meetings;

c) a copy of the registered declaration, registered by-laws and current rules;

d) the seal of the Corporation;

e) copies of all agreements entered into by the Corporation or the Declarant or the Declarant's representatives on behalf of the Corporation, including management contracts, deeds, leases, licences, easements and any agreements entered into pursuant to section 98;

f) copies of all policies of insurance and the related certificates or memoranda of insurance and all insurance trust agreements;

g) bills of sale or transfers for all items that are assets of the Corporation but not part of the property;

h) the names and addresses for service of each owner and mortgagee that the Corporation receives from owners and mortgagees in writing in accordance with subsection 47(1);

i) notices received from an owner that his unit has been leased together with the lessee's name, the owners address, a copy of the lease or renewal or a summary of same, pursuant to subsection 83(1);

j) notices received from an owner that a lease of the owner's unit has terminated and was not renewed pursuant to subsection 83(2);

k) all records that the Corporation has related to the units or to employees of the Corporation;

l) the existing warranties and guarantees for all equipment, fixtures and chattels included in the sale of either the units or common elements that are not protected by warranties and guarantees given directly to a unit purchaser;

m) the as-built architectural, structural, engineering, mechanical, electrical and plumbing plans;

n) all existing plans for underground site services, site grading, drainage and landscaping and television, radio, or other communication services;

o) all other existing plans and information that are relevant to the repair or maintenance of the property;

p) if the property of the Corporation is subject to the *Ontario New Home Warranties Plan Act,* R.S.O. 1990, as amended (the "**ONHWP Act**") an executed copy of Form 3 of Ontario Regulation 49/01 to the ONHWP Act, and a copy of all final reports on inspections that the Corporation, within the meaning of the ONHWP Act, requires be carried out on the common elements;

q) a table setting out the responsibilities for repair after damage and maintenance and indicating whether the Corporation or the owners are responsible;

r) all reserve fund studies and plans to increase the reserve fund under section 94(8);

s) copy of the most current disclosure statement delivered to a purchaser prior the turnover meeting;

t) copy of all agreements entered into by or on behalf of the Corporation;

u) a copy of the written performance audit report received by the Corporation under section 44(8);

v) any report the Corporation receives from an inspector pursuant to section 130;

w) a copy of all status certificates issued by the Corporation within the previous ten (10) years;

x) a copy of all notices sent on behalf of the Corporation within the previous ten (10) years; and

y) proxies, for not more than ninety (90) days from the date of the meeting at which the proxies were utilized.

ARTICLE IV
MEETING OF UNIT OWNERS

4.01 **Annual Meetings**: The annual meeting of the owners shall take place within six (6) months following the Corporation's fiscal year end, and shall be held at such place and at such time and on such day in each year as the board of directors of the Corporation (hereinafter called the "**board**") may from time to time determine, for the purpose of hearing and receiving the reports and statements required by the Act and the by-laws of the Corporation to be laid before the owners at an annual meeting, and for the purposes of electing directors, confirming by-laws passed by directors, appointing an auditor and fixing .or authorizing the board to fix his remuneration, and for the transaction of such other business as may be properly brought before the meeting. The board shall lay before each annual meeting of owners a financial statement made in accordance with generally accepted accounting principles, as well as the report of the auditor to the owners, and such further information respecting the financial position of the Corporation as the by-laws from time to time may require.

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

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

4.03 **Notices**: At least fifteen (15) days written notice of the time, place and date of a meeting of owners shall be given to the auditor of the Corporation and to each owner and mortgagee who is entered on the record (the "**Register**") of names and addresses of owners and mortgagees required to be maintained pursuant to Section 47, twenty (20) days before the date of such meeting. The Corporation shall not be obliged to give any notice to any owner who has not notified the Corporation that he has become an owner (nor to any owner who has not provided an address for service to the Corporation), nor to any mortgagee who has not notified the Corporation of his address for service, and that he has become a mortgagee and has been authorized or empowered in his mortgage to exercise the right of the mortgagor to vote. Each notice of meeting, as hereinbefore required, shall include an agenda of the matters to be considered at such meeting. In the case of a notice to owners that is not a notice of meeting of owners, such notice shall be given to those persons whose names appeared in the Register five (5) days before the day the notice is given.

4.04 **Reports and Financial Statements**: The Corporation shall attach to any notice of an annual meeting a copy of the financial statements and auditors report of the Corporation for the previous fiscal year of the Corporation. A copy of the minutes of the meetings of owners and of the board shall, within thirty (30) days of such meeting, be furnished to each owner or mortgagee who has, in writing, requested same, upon payment to the Corporation of a reasonable charge for photocopying.

4.05 **Persons Entitled to be Present:** The only persons entitled to attend a meeting of owners shall be the owners and mortgagees entered on the Register, any person entitled to vote at the meeting, the auditor of the Corporation, the directors and officers of the Corporation, a representative of the Corporation's property manager and any others who, although not entitled to vote, are entitled or required under the provisions of the Act or the by-laws of the Corporation to be present at the meeting. Any other person may be admitted only on the invitation of the chairperson of the meeting or with the consent of the majority of those present at the meeting.

4.06 **Quorum**: At any meeting of owners, a quorum shall be constituted when persons entitled to vote in respect of not less than twenty-five (25%) percent of the units are present in person or represented by proxy at such meeting. If thirty (30) minutes after the time appointed for the holding of any meeting of owners has elapsed and a quorum is not present, the meeting shall stand adjourned and if the meeting was an annual general meeting, the Board shall call a further meeting of the owners in accordance with the Act.

4.07 **Right to Vote**: At each meeting of owners, and subject to the restrictions in paragraphs 4.11 and 4.13 hereof, every owner of a unit shall be entitled to vote, if he is currently entered on the Register as an owner or has given notice to the Corporation in a form satisfactory to the chairperson of the meeting that he is an owner. If a unit has been mortgaged, and the person who mortgaged such unit (or his proxy) has expressly authorized or empowered the mortgagee to vote and exercise the right of the owner to vote in respect of such unit and such mortgagee has, at least four (4) days before the date specified in the notice of meeting, notified the owner and the Corporation of his intention to exercise such right, such mortgagee shall be entitled to vote upon filing with the Secretary of the meeting sufficient proof of same. Any dispute over the right to vote shall be resolved by the chairperson of the meeting upon such evidence as he may deem sufficient. The vote of each such owner or mortgagee shall be on the basis of one vote per unit, and where two or more persons entitled to vote in respect of one unit disagree on their vote, the vote in respect of that unit shall not be counted.

4.08 **Conduct of Meetings and Method of Voting**: At any general or special meeting, the president of the Corporation (or to whomever he may delegate the responsibility) or failing him, the vice-president, or failing him, some other person appointed by the board or failing such appointment, such other person elected at the meeting shall act as Chairperson of the meeting and the Secretary of the Corporation shall act as Secretary of the meeting or, failing him, the Chairperson shall appoint a Secretary. Any question shall be decided by a show of hands unless a poll is required by the Chairperson or is demanded by an owner or mortgagee present in person or by proxy and entitled to vote, and unless a poll is so required or demanded, a declaration by the Chairperson that the vote upon the question has been carried, or carried by a particular majority, or not carried, is prima facie proof of the fact without proof of the number of votes recorded in favour of or against such question; provided, however, that voting for the election of Directors shall be by ballot only, other than in the case of acclamation. A demand for a poll may be withdrawn. If a poll is so required or demanded and the demand is not withdrawn, a poll upon the question shall be taken in such manner as the Chairperson shall direct.

4.09 **Representatives**: An estate trustee, guardian or trustee of an owner or mortgagee, or the committee of a mentally incompetent owner or mortgagee (and where a corporation acts in such capacity, any person duly appointed as proxy for such corporation) upon filing with the secretary of the meeting sufficient proof of his appointment, shall represent the owner or mortgagee at all meetings of the owners of the Corporation, and may exercise the owners or mortgagee's vote in the same manner and to the same extent as such owner or mortgagee. If there be more than one estate trustee, committee, guardian or trustee, the provisions of paragraph 4.11 shall apply.

4.10 **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 powers as if the owner or mortgagee were present himself. The instrument appointing a proxy shall be in writing signed by the appointor or his attorney authorized in writing and shall be effective for a particular meeting only. The instrument appointing a proxy shall be deposited with the secretary of the meeting before any vote is cast under its authority.

4.11 **Co-Owners**: If two or more persons own a unit, or own a mortgage in respect of which a right to vote is exercisable, any one of the owners or mortgagees, as the case may be, may in the absence of the other owner(s) or mortgagee(s) vote, but if more than one of them are present or are represented by proxy, then they shall vote in agreement with each other, failing which the vote for such unit shall not be counted.

4.12 **Votes to Govern**: At all meetings of owners, every question shall, unless otherwise required by the Act, the declaration or the by-laws of the Corporation, be decided by a majority of the votes cast on the question.

4.13 **Entitlement to Vote**: Except where, under the Act or the by-laws of the Corporation, a unanimous vote of all owners is required, an owner is not entitled to vote at any meeting if any common expense or other monetary contribution payable in respect of his unit are in arrears for more than thirty (30) days prior to the meeting, provided that such an owner may vote if the corporation receives payment, by certified funds, of the arrears and all other costs and expenses owing before the meeting is held.

ARTICLE V
BOARD OF DIRECTORS

5.01 **Overall Function**: The affairs of the Corporation shall be managed by the board.

5.02 **Number and Quorum**: The number of directors shall be three (3) of whom two (2) shall constitute a quorum for the transaction of business at any meeting of the board. Notwithstanding vacancies, the remaining directors may exercise all the powers of the board so long as a quorum of the board remains in office. In no event shall the quorum be increased past a simple majority of the number of directors of the board.

5.03 **Qualifications**: Each director and each officer shall be a natural person who is eighteen (18) or more years of age, but need not own a unit or reside in a unit in the Condominium.

5.04 **Disqualification**: A director or officer immediately ceases to be a director (or officer, as the case may be), if such person:

a) is or becomes an undischarged bankrupt or is mentally incompetent;

b) is a party to litigation, mediation, and/or arbitration against or with the Corporation;

c) has registered against his unit a certificate of lien and the person does not obtain a discharge of the lien within 90 days of the registration of the lien; or

d) is a director and fails to attend three board meetings in any given year and is unable to provide an explanation for his absence that is satisfactory to the Board, acting reasonably.

5.05 **Election and Term**: The directors of the Corporation shall be elected in rotation and shall be eligible for re-election. At the turnover meeting held pursuant to section 43, one (1) director shall be elected to hold office for a term of one (1) year; one (1) director shall be elected to hold office for a term of two (2) years; and one (1) director shall be elected to hold office for a term of three (3) years. Such directors may, however, continue to act until their successors are elected. If more than one (1) of such directors whose terms are not of equal duration shall resign from the board prior to the expiration of their respective

terms, and shall be replaced at a meeting of owners called for that purpose, the director or directors receiving the greater number of votes shall complete the longest remaining terms of the resigning directors. At each annual meeting thereafter a number of directors equal to the number of directors retiring in such year shall be elected for a term of three (3) years.

5.06 **Owner-occupied Units**: If at least fifteen (15%) percent of the units are owner-occupied on or after the time at which the board is required to call the turnover meeting pursuant to Section 43 (the **"Turnover Meeting"**), no persons other than the owners of owner-occupied units (as defined in section 51(5) may elect a person to or remove a person from one (1) of the positions on the board (the **"Owner-Occupied Director"**). The Owner-Occupied Director shall be the director for the one (1) year term, and thereafter when that position becomes vacant, the director for that position shall be voted upon only by the owners of owner-occupied units. If the number of owner-occupied units does not exceed 15% at the Turnover Meeting, but in any subsequent year more than 15% of the units become owner-occupied, the position of a director whose term expires in that year shall be designated the director to be elected by owners of owner-occupied units, and thereafter when that position becomes vacant, the director for that position shall be voted upon only by the owners of owner-occupied units.

5.07. **Consent**: No election or appointment of a person as a director shall be effective unless:

a) he consents in writing to act as a director before his election or appointment or within ten (10) days thereafter; or

b) he was present at the meeting when he was elected or appointed and did not refuse at that meeting to act as a director.

5.08 **Removal of Directors**: A director may be removed before the expiration of his term by a vote of owners who together own a majority of the units, and the owners may elect at any annual or special meeting any qualified person in place of any director who has been so removed, or who has died or resigned, for the remainder of his term. The Owner-Occupied Director may only be removed by a vote of the owners of the owner-occupied units.

5.09 **Filling of Vacancies**: If a vacancy in the membership of the board occurs, other than by way of removal by a vote of owners or as a result of the number of directors being increased, the majority of the remaining members of the board may appoint any qualified person to be a member of the board to fill such vacancy until the next annual meeting, at which time the vacancy shall be filled by election by the owners. However, when there is not a quorum of directors in office, the directors then in office shall forthwith call a meeting of owners to fill all the vacancies, and in default thereof, or if there are no directors in office, the meeting may be called by any owner.

5.10 **Calling of Meetings of the Board of Directors**: Meetings of the board shall be held from time to time at such place and at such time and on such day as the president and any other director may determine; and the secretary shall call meetings when directly authorized by the president and any other director to do so. Unless otherwise provided in the by-laws of the Corporation to the contrary, notice of any meeting so called shall be given personally, by courier delivery, by prepaid mail, by telefax or by electronic communication addressed to each director at the address for service given by each director to the Corporation (or if no such address for service has been given, then to his last known place of residence) not less than forty-eight (48) hours (excluding any part of a Saturday, Sunday or a statutory holiday as defined by the *Interpretation Act* of Canada for that time being in force) before the time when the meeting is to be held, save that no notice of a meeting shall be necessary if all the directors are present and consent to the holding of such meeting, or if those absent have waived notice of the meeting or otherwise signified in writing their consent to the holding of such meeting. A director who attends a meeting shall be deemed to have waived the right to object to a failure to give the required notice unless the director expressly objects to such failure at the meeting. If any notice of a directors' meeting is mailed, telefaxed or couriered as aforesaid, then same shall be deemed to have been received and to be effective on the third (3rd) business day following the date on which same was mailed, or on the first (1st) business day following the date on which same was telefaxed, electronically communicated or couriered.

5.11 **Board Meetings by Teleconference**: A meeting of the board of directors may be held or convened by way of teleconference, or any other form of communication system that allows all of the directors to participate concurrently and to communicate with each other simultaneously and instantaneously, provided that all of the directors participating in a meeting held or convened by such means have consented thereto, and a director so participating in any such meeting held or convened by such means shall be deemed (for the purposes of section 35(5) and this by-law) to be present at such meeting.

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

5.13 **First Meeting of New Board**: The board may, without notice, hold its first meeting for the purpose of organization, and for the election and appointment of officers, immediately following the meeting of the owners during which time the directors of the board were elected, provided that a quorum of directors is present.

5.14 **Disclosure by Directors of Interest in Contracts**: Every director of the Corporation who has, directly or indirectly, any material interest in any material contract or transaction, to which the Corporation is or will be a party (other than one in which his interest is limited to remuneration as a director, officer or employee), or any material interest in a proposed contract or transaction to which the Corporation will be a party, shall declare his interest in such contract or transaction, at a meeting of the directors of the Corporation and shall, at that time, disclose in writing the nature and extent of such interest. Such director shall not be present during discussion at a meeting, shall refrain from voting and shall not, in respect of such contract or transaction, be counted in the quorum, unless the director's interest in it is or would be limited solely to the insurance described in section 39 or his remuneration as a director, officer or employee of the Corporation, or unless the director's interest arises or would arise solely because the director is a director, officer or employee of the declarant, if the director has been appointed to the first board by the declarant under subsection 42 (1). A general notice to the board by a director declaring that he is a director or officer of, or has a material interest in, any company or other entity that is a party to a contract or proposed contract with the Corporation, is a sufficient declaration of his interest in relation to any contract so made. If a director has complied with the requirements of the Act contemplated in this section, then such director, if he was acting honestly and in good faith at the time the contract or transaction was or is entered into, is not, by reason only of holding the office of director, accountable to the Corporation or to any owners for any profit or gain realized from such contract or transaction, and such contract or transaction is not voidable by reason only of the director's interest therein.

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

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

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

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

b) all other costs, charges and expenses which such director or officer sustains or incurs in respect of the affairs of the Corporation;

(hereinafter collectively referred to as the **"Liabilities"**) unless the Act or the by-laws of the Corporation otherwise provide.

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

ARTICLE VI
OFFICERS

6.01 **Elected President**: At the first meeting of the board, and after each election of the directors, the board shall elect from among its members a president. In default of such election, the then incumbent, if a member of the board, shall hold office until his successor is elected. A vacancy occurring from time to time in such office of the president may be filled by the board from among its members.

6.02 **Appointed Officers**: From time to time the board shall appoint a secretary, and may appoint one or more vice-presidents, a general manager, a treasurer and such other officers as the board may determine, including one or more assistants to any of the officers so appointed. The officer so appointed may, but need not be, a member of the board. One person may hold more than one office, and if the same person holds both the office of the secretary and the office of treasurer, he may be known as the secretary-treasurer.

6.03 **Term of Office**: Subject to the provisions of any written agreement to the contrary, the board may remove at its pleasure any officer of the Corporation.

6.04 **President**: The president shall, when present, preside at all meetings of the owners and of the board, and shall be charged with the general supervision of the business affairs of the Corporation.

6.05 **Vice-President**: During the absence of the president, his duties may be performed and his powers may be exercised by the vice-president, or if there are more than one, by the vice-presidents in order of seniority (as determined by the board), save that no vice-president shall preside at a meeting at the board or at a meeting of owners who is not qualified to attend such meeting as a director or owner, as the case maybe. If a vice-president exercises any such duty or power, the absence of the president shall be presumed with reference thereto. A vice-president shall also perform such duties and exercise such powers as the board may prescribe from time to time.

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

6.07 **Treasurer**: The treasurer shall keep or cause to be kept full and accurate books of account in which shall be recorded all receipts and disbursements of the Corporation and, under the direction of the board, the treasurer shall control the deposit of the money, the safekeeping of securities and the disbursement of funds of the Corporation. The treasurer shall render to the board at any meeting thereof, or whenever required of the treasurer, an account of all his transactions as treasurer and of the financial position of the Corporation, and he shall perform such other duties as may from time to time be prescribed by the board. The offices of secretary and treasurer may be combined.

6.08 **Other Officers**: The duties of all other officers of the Corporation shall be such as the terms of their engagement call for, or as the board may require of them. Any of the powers and duties of an officer to whom an assistant has been appointed may be exercised and performed by such assistant unless the board otherwise directs.

6.09 **Agents and Attorneys**: The board shall have the power to appoint, from time to time, agents or attorneys of the Corporation who shall have such powers of management or otherwise (including the power to sub-delegate) as the board may think fit in its sole discretion.

ARTICLE VII
BANKING ARRANGEMENTS AND CONTRACTS

7.01 **Banking Arrangements**: The banking business of the Corporation or any part thereof shall be transacted with such bank or trust company as the board may designate or authorize from time to time by resolution, and all such banking business, or any part thereof, shall be transacted on the Corporation's behalf by any one or more officers, or other persons, as the board may designate or authorize from time to time by resolution, and to the extent therein provided, including, without restricting the generality of the foregoing, the operation of the Corporation's accounts, the making, signing, drawing,

accepting, endorsing, negotiating, lodging, depositing or transferring of any cheques, promissory notes, drafts, acceptances, bills of exchange and orders relating to any property of the Corporation; the execution of any agreement relating to any such banking business, and the defining of the rights and powers of the parties thereto; and the authorizing of any officer of such bank or trust company to do any act or thing on the Corporation's behalf to facilitate such banking business.

7.02 **Execution of Instruments**: Subject to the provisions of the Act and subject to the provisions of any other by-law(s) of the Corporation specifically designating the person or persons authorized to execute any type or class of documents on behalf of the Corporation, all deeds, transfers, assignments, contracts and obligations on behalf of the Corporation 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 to the contrary contained herein, the board may, subject to the provisions of the Act, at any time and from time to time, direct the manner in which, and the person or persons by whom any particular deed, transfer, contract or obligation or any class of deeds, transfers, contracts or obligations of the Corporation may or shall be signed.

7.03 **No Seal**: Despite anything contained in this by-law to the contrary, any type or class of document, contract, or other writing otherwise requiring a seal need not be executed under seal by any person nor duly witnessed, provided that the name of the signatory, his office in the Corporation, and the phrase "I/We have the authority to bind the Corporation" is clearly set out below the signature(s), and such a document, contract, or other writing has the same effect for all purposes as if executed under seal.

7.04 **Execution of the Status Certificate**: Status certificates may be signed by any officer or director of the Corporation, provided that the board may, by resolution, direct the manner in which, and the person(s) by whom, such certificates may or shall be signed.

ARTICLE VIII
FINANCIAL YEAR-END

8.01 Unless otherwise determined by resolution of the board, the financial year of the Corporation shall end in each year on the last day of the month in which the declaration and description creating the Corporation were registered.

ARTICLE IX
THE CORPORATION

9.01 **Duties of the Corporation**: In addition to the duties and obligations set forth in the declaration of the Corporation, the duties of the Corporation shall include, but shall not be limited to, the following:

a) operating, maintaining, controlling, managing and administering the common elements and assets of the Corporation;

b) collecting the common expenses assessed against the owners;

c) arranging for the supply of all requisite private or public utility services to the common elements and to the units (unless separately metered), except where the Corporation is prevented from carrying out such duty by reason of any event beyond the reasonable control of the Corporation. The Corporation shall not be liable for any indirect or consequential damages, or for damages for personal discomfort or illness by reason of the breach of such duty;

d) obtaining and maintaining such insurance for damage to the units and common elements (save for insurance for damage to improvements made to a dwelling unit), as may be required by the Act, the declaration or the by-laws;

f) repairing after damage and restoring the units and the common elements in accordance with the provision of the Act, the declaration and the by-laws;

g) obtaining and maintaining fidelity bonds where obtainable, in such amounts as the board may deem reasonable, for such officers and directors or employees as are authorized to receive or disburse any funds on behalf of the Corporation;

h) causing audits to be made after every year-end and making financial statements available to the owners and mortgagees in accordance with the Act and the by-laws;

i) effecting compliance by the owners, residents, tenants, licencees, employees, and invitees with the Act, the declaration, the by-laws and the rules;

j) providing status certificates, and such statements and information as may be prescribed by the Act;

k) taking all reasonable steps to collect from each unit owner his proportionate share of the common expenses, and to maintain and enforce the Corporation's lien arising pursuant to section 85(1) against each unit in respect of which the owner has defaulted in the payment of common expenses;

l) keeping and maintaining adequate records as set out in the Act and the by-laws from time to time, including without limitation, those records set out in Article III hereof.

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

a) employing and dismissing personnel necessary or desirable for the maintenance and operation of the common elements;

b) adopting and amending the rules of the Corporation concerning the operation and use of the property;

c) employing a building manager or management company at a compensation to be determined by the board, to perform such duties and services as the board shall authorize;

d) investing monies held in the reserve fund(s) by the Corporation, provided that such investments shall be those permitted by the Act;

e) settling, adjusting, compromising or referring to mediation or arbitration any claim or claims which may be made against or asserted on behalf of the Corporation;

f) the borrowing of such amounts in any fiscal year as the board determines are necessary or desirable in order to protect, maintain, preserve or ensure the due and continued operation of the property in accordance with the Act, declaration and bylaws of the Corporation and the securing of any loan of any amount by mortgage, pledge or charge of any asset (other than the reserve fund) of the Corporation, subject in each case to approval of each such borrowing, loan or security by a majority vote of the owners at a meeting duly called for that purpose or as required by the Act, provided however, the board may maintain over draft protection, in its general account, in an amount not exceeding one-twelfth (1/12) of the Corporation's current budget without approval of the owners.

g) retaining any securities or other real or personal property received by the Corporation, whether or not the same is authorized by any law (present or future) for the investment of trust funds;

h) selling, conveying, exchanging, assigning or otherwise dealing with any real or personal property at any time owned by the Corporation, at any price, on such terms, and in such manner as the board may in its sole discretion deem advisable, and to do all things and execute all documents required to give effect to the foregoing;

i) leasing any part of the non-exclusive use common elements, or granting any easement, right-of-way or license over, upon, under or through (or otherwise affecting) any part or parts of the non-exclusive use common elements, and/or releasing and abandoning any appurtenant easement(s) or

right(s)-of-way heretofore or hereafter granted to (or created in favour of) the Corporation, in respect of any servient tenement burdened or encumbered thereby; and

j) the power and authority to enter into (and bind the Corporation to the terms and provisions of) the following agreements, namely:

(i) a management agreement with Taft Management Inc., or such other management company in respect of the units and common elements of this Condominium;

(ii) an insurance trust agreement with an insurance trustee as permitted by the Act; and

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

ARTICLE X
NOTICE

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

a) **to an owner**, who has notified the Corporation of his interest in any unit and his address for service, by giving same to him, (or to any director or officer of the owner, if the owner is a corporation) either

(1) personally, by courier, or by ordinary mail, postage prepaid, addressed to him at the address for service given by such owner to the Corporation; or

(2) facsimile transmission, electronic mail, or any other method of electronic communication if the owner agrees in writing that the party giving the notice may give the notice in this manner; or

(3) delivered at the owners unit or at the mail box for the unit unless,

(i) the party giving the notice has received a written request from the owner that the notice not be given in this manner, or

(ii) the address for service that appears in the record is not the address of the unit of the owner.

b) **to a mortgagee**, who has notified the Corporation of his interest in any unit and his address for service, and has confirmed that it has under the terms of the mortgage the right to vote at a meeting of owners in the place of the unit owner (or to consent in writing in the place of the unit owner), by giving same to him, or to any director or officer of the mortgagee, either:

(1) personally, by courier, or by ordinary mail, postage prepaid, addressed to such mortgagee at the address for service given by such mortgagee to the Corporation; or

(2) by facsimile transmission, electronic mail, or any other method of electronic communication if the owner agrees in writing that the party giving the notice may give the notice in this manner.

c) **to the Corporation**, by giving same personally to any director or officer of the Corporation, or by courier or by registered mail, postage prepaid, addressed to the Corporation at its address for service as set out in the declaration, or as changed in accordance with the requirements of the Act;

10.02 **Receipt of Notice**: If any notice is mailed as aforesaid, such notice shall be deemed to have been received (and to be effective) on the third (3rd) business day following the day on which same was mailed, or on the first (1st) business day following the date on which same was telefaxed, or couriered (or sent by electronic mail, or any other method of electronic communication, if previously agreed to by the owner or mortgagee).

10.03 **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 of owners or directors held pursuant to such notice or otherwise founded thereon.

ARTICLE XI
ASSESSMENT AND COLLECTION OF COMMON EXPENSES

11.01 **Duties of the Board Concerning Common Expenses**: The common expenses, as provided for in the Act and in the declaration, shall be assessed by the board and levied against the owners in the proportions in which they are required to contribute thereto pursuant to the provisions of the declaration. The board shall, from time to time, and at least once annually, prepare the 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.

11.02 **Duties of the Board Concerning Reserve Fund**: In addition to the foregoing, the Corporation shall establish and maintain such reserve funds in accordance with the requirements of the Act, and shall collect from the owners as part of their contribution towards the common expenses, amounts that the board determines sufficient for such major repair and replacement, calculated on the basis of expected repair and replacement costs and life expectancy of the common elements and assets of the Corporation. Moreover, the board shall conduct a reserve fund study within the first year following registration (irrespective of whether the Turnover Meeting has occurred within said time frame), shall conduct subsequent reserve fund studies or updates thereof (at the times prescribed by the Act or the regulations thereto), shall notify the owners and the auditor, and shall implement the plan for future funding of the reserve, in order to make sufficient provision for a reserve fund in the annual budget.

11.03 **Notice of Common Expenses to Owners**: The board shall advise each owner promptly in writing of the total amount of common expenses payable by each owner respectively, and shall give copies of all budgets on which such common expenses are based to all owners and mortgagees entered on the Register, in accordance with the provisions of the by-laws of the Corporation.

11.04 **Owners Obligations**: Each owner shall be obliged to pay to the Corporation the amount of common expenses assessed against such owner's unit, in equal monthly instalments due and payable on the first day of each and every month throughout the 12-month period (or other period of time) to which such assessment relates or is otherwise applicable, until such time as a new budget or assessment is given to such owner. If the board so directs, each owner shall forward to the Corporation forthwith a series of post-dated cheques covering the monthly common expenses payable during the period to which such assessment relates. In addition to the foregoing, any losses, costs or damages incurred by the Corporation by reason of a breach of any rules of the Corporation in force from time to time by any unit owner, or by members of his family and/or their tenants, residents, employees, invitees or licensees, shall be borne and/or paid for by such owner, and may be recovered by the Corporation against such owner in the same manner as common expenses.

11.05 **Extraordinary Expenditures**: Extraordinary expenditures not contemplated in the foregoing budget for which the board shall not have sufficient funds, and funds required to establish reserves for contingencies and deficits, may be assessed at any time during the year in addition to the annual assessment, by the board serving notice(s) of such further assessment(s), on all owners. The notice shall include a written statement setting out the reasons for the extraordinary assessment and shall be payable by each owner within ten (10) days from the date of the receipt of such notice, or within such further period of time and in such instalments as the board may otherwise determine.

11.06 **Default in Payment of Assessment**:

a) Arrears of payments required to be made under the provisions of this Article XI shall bear interest at the rate of twenty-four (24%) percent per annum, calculated and compounded monthly, not in advance, until paid, and shall be deemed to constitute a reasonable charge incurred by the Corporation in collecting the unpaid amounts within the meaning of the Act.

b) In addition to any remedies or liens provided by the Act, if any owner is in default of payment of a common expense assessment levied against him for a period of fifteen (15) days, then the board may bring legal action for and on behalf of the Corporation to enforce collection thereof and there shall be added to any amount found due, all costs of such action, including costs on a solicitor-and-client basis.

c) The board when giving notice of default in payment of common expenses or any other default to the owner of the unit, shall concurrently send a copy of such notice to each mortgagee of such unit who has requested that such notices be sent to him.

ARTICLE XII
LIABILITY FOR COSTS

12.01 **Abatement and Restraint of Violations by Unit Owners and Liability for Costs**: The owner of a unit is responsible for any cost incurred to repair:

a) damage to the common elements or other units that may have been caused by either the owner's use or his residents or their visitors use of same; and

b) damage to the common elements that has been caused by the deliberate or negligent conduct of any owner, resident or their invited guests.

In those cases where it has been determined that the responsibility for payment of the cost to repair is that of the unit owner, or where an owner requests to repair a common element himself, the board shall approve the selection of the contractor and/or the method of repair, This decision, at the discretion of the board, shall be based on a minimum of two (2) bids, the method of repair, the meeting of standards of uniformity and consideration of the convenience of the owner(s) involved.

12.02 **Additional Rights of Corporation**: The violation of any provisions of the Act, the declaration, the by-laws, and/or the rules adopted by the board , shall give the board the right, in addition to any other rights set forth in these by-laws:

a) to enter the unit in which or as to which such violation or breach exists and to summarily abate and remove, at the expense of the defaulting owner, any structure, thing, or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the board shall not thereby be deemed guilty in any manner of trespass; or

b) to 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, an application for an order for compliance pursuant to section 49.

12.03 **Insurance Deductible**: In accordance with subsection 105(3), where an owner, a lessee of an owner or a person residing in the owner's unit with the permission or knowledge of the owner, through an act or omission causes damage to the owner's unit and/or to any portion of the common elements or to any other units, then the owner of such unit shall be responsible for the aggregate cost of repairing all of the damage so incurred, up to a maximum of the insurance deductible maintained by the Corporation with respect to its insurance policies from time to time and said amount shall be added to the common expenses payable for the owners unit.

ARTICLE XIII
RULES GOVERNING THE USE OF UNITS AND COMMON ELEMENTS

13.01 The board may make, amend, and repeal rules respecting the use of the common elements, units, and assets of the Corporation, in order to promote the safety, security and welfare of the owners and of the property, or for the purpose of preventing unreasonable interference with the use and enjoyment of the common elements, the units, and/or the assets of the Corporation. Every rule made by the board shall be effective thirty (30) days after notice thereof has been given to each owner, unless the board is in receipt of a written requisition requiring a meeting of the owners to consider one or more of such rules, or unless the rule or an amendment to a rule has substantially the same purpose or effect as a rule that the owners have previously amended or repealed within the preceding two years, in which case such rule or amendment is not effective until the owners approve it, with or without amendment, at a meeting duly called for that purpose. If such a meeting of owners is requisitioned or otherwise called, then those rules which are the subject matter of said requisition or meeting shall become effective only upon the approval of a majority of the owners (represented in person or by proxy) at such meeting.

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

ARTICLE XIV
MISCELLANEOUS

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

14.02 **Gender**: The use of the masculine gender in this by-law shall be deemed to include the feminine and neuter genders and the use of the singular shall be deemed to include plural wherever the context so requires.

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

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

14.05 **Statutory References**: Any references to a section or sections of the Act in this by-law (or in any by-laws or rules hereafter enacted by the Corporation) shall be read and construed as a reference to the identical or similarly appropriate section or sections (as the case may be) of any successor legislation to the Act.

DATED this 7th day of April, 2011.

Toronto Standard Condominium Corporation No. 2142 hereby enacts the foregoing by-law, having been duly approved by all of the directors of the Corporation and confirmed, without variation, by the declarant who owns 100 percent of the units in the Corporation, pursuant to the provisions of the Act.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2142

Per. _____
President - Tom Falus

Per _____
Secretary - Robert Falus

I/We have authority to bind the Corporation.

Properties

PIN 76142 - 0001 LT
Description UNIT 1, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2142 AND ITS APPURTENANT INTEREST SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT2659251 CITY OF TORONTO
Address TORONTO

PIN 76142 - 0002 LT
Description UNIT 2, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2142 AND ITS APPURTENANT INTEREST SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT2659251 CITY OF TORONTO
Address TORONTO

PIN 76142 - 0003 LT
Description UNIT 3, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2142 AND ITS APPURTENANT INTEREST SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT2659251 CITY OF TORONTO
Address TORONTO

PIN 76142 - 0004 LT
Description UNIT 4, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2142 AND ITS APPURTENANT INTEREST SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT2659251 CITY OF TORONTO
Address TORONTO

PIN 76142 - 0005 LT
Description UNIT 5, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2142 AND ITS APPURTENANT INTEREST SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT2659251 CITY OF TORONTO
Address TORONTO

PIN 76142 - 0006 LT
Description UNIT 6, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2142 AND ITS APPURTENANT INTEREST SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT2659251 CITY OF TORONTO
Address TORONTO

PIN 76142 - 0007 LT
Description UNIT 7, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2142 AND ITS APPURTENANT INTEREST SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT2659251 CITY OF TORONTO
Address TORONTO

PIN 76142 - 0008 LT
Description UNIT 8, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2142 AND ITS APPURTENANT INTEREST SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT2659251 CITY OF TORONTO
Address TORONTO

PIN 76142 - 0009 LT
Description UNIT 9, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2142 AND ITS APPURTENANT INTEREST SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT2659251 CITY OF TORONTO
Address TORONTO

PIN 76142 - 0010 LT
Description UNIT 10, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2142 AND ITS APPURTENANT INTEREST SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT2659251 CITY OF TORONTO
Address TORONTO

PIN 76142 - 0011 LT
Description UNIT 11, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2142 AND ITS APPURTENANT INTEREST SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT2659251 CITY OF TORONTO
Address TORONTO

PIN 76142 - 0012 LT
Description UNIT 12, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2142 AND ITS APPURTENANT INTEREST SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT2659251 CITY OF TORONTO
Address TORONTO

PIN 76142 - 0013 LT
Description UNIT 13, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2142 AND ITS APPURTENANT INTEREST SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET

Properties

OUT IN SCHEDULE A AS IN AT2659251 CITY OF TORONTO

Address TORONTO

PIN 76142 – 0189 LT

Description UNIT 105, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2142 AND ITS APPURTENANT INTEREST SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT2659251 CITY OF TORONTO

Address TORONTO

PIN 76142 – 0190 LT

Description UNIT 106, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2142 AND ITS APPURTENANT INTEREST SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT2659251 CITY OF TORONTO

Address TORONTO

PIN 76142 – 0191 LT

Description UNIT 107, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2142 AND ITS APPURTENANT INTEREST SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT2659251 CITY OF TORONTO

Address TORONTO

PIN 76142 – 0192 LT

Description UNIT 108, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2142 AND ITS APPURTENANT INTEREST SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT2659251 CITY OF TORONTO

Address TORONTO

Applicant(s)

Name TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2142

Address for Service 940 Lansdowne Avenue,
Bldg. 15, Suite 101,
Toronto, ON, M6H 3Z4

Toronto Standard Condominium Corporation No. 2142 hereby certifies that by-law number one attached hereto See Schedules is a true copy of the by-law. The by-law was made in accordance with the Condominium Act. The owners of a majority of the units of the corporation have voted in favour of confirming the by-law.

I, Tom Falus, President, have the authority to bind the corporation.

Signed By

Maureen Joan Blackmore 20 Holly St. Ste 300 Toronto M4S 3B1 acting for Applicant(s) Signed 2011 04 18

Tel 416-486-9800

Fax 4164863309

I have the authority to sign and register the document on behalf of the Applicant(s).

Submitted By

OWENS, WRIGHT LLP 20 Holly St. Ste 300 Toronto M4S 3B1 2011 04 18

Tel 416-486-9800

Fax 4164863309

Fees/Taxes/Payment

Statutory Registration Fee $60.00

Total Paid $60.00

File Number

Applicant Client File Number : 6465038/MB