

543 BUSINESS PARK

CONDO DOCUMENTS



GRASSROOTS
REALTY GROUP

GULIKERVIS
REAL ESTATE GROUP

TEAM
AUCTIONS
Sekura Auctions Since 1966

Condominium Corporation No. 1612269
Proposed Operating Budget
September 1, 2022 - August 31, 2023

Expense	Budget Increase	2022 Budget	2021 Budget	2021 Actual	Variance
Insurance	\$ -	\$ 8,500.00	\$ 8,500.00	\$ 7,716.25	\$ 783.75
Landscape Maintenance	-\$ 1,000.00	\$ 4,500.00	\$ 5,500.00	\$ 3,645.98	\$ 1,854.02
Snow Removal	\$ -	\$ 7,500.00	\$ 7,500.00	\$ 6,750.00	\$ 750.00
Common Utilities	-\$ 1,400.00	\$ 7,000.00	\$ 8,400.00	\$ 5,783.81	\$ 2,616.19
Garbage	-\$ 1,000.00	\$ 6,000.00	\$ 7,000.00	\$ 5,652.70	\$ 1,347.30
Repairs & Maintenance	\$ -	\$ 3,000.00	\$ 3,000.00	\$ 350.00	\$ 2,650.00
Professional & Bank Fees	\$ 50.00	\$ 1,690.00	\$ 1,640.00	\$ 1,690.00	-\$ 50.00
Management Fee	\$ -	\$ 525.00	\$ 525.00	\$ 525.00	\$ -
Total Annual Operating Budget	-\$ 3,350.00	\$ 38,715.00	\$ 42,065.00	\$ 32,113.74	\$ 9,951.26
Reserve Fund to be Collected (per reserve fund study)		\$ 8,979.00	\$ 8,790.00		
Add: Uncollected Reserve Fund Variance 2021		\$ 3,249.29			
Total to be Collected September 1, 2022 -August 31, 2023		\$ 50,943.29	\$ 50,855.00		

3-month Cost Per Unit Factor	Unit Factors	Cost/Unit Factor	Annual Allocation	2021 Allocation
Buildings (70% weight)	3000	\$ 11.89	\$ 35,660.30	\$ 35,468.30
Bare land (30% weight)	7000	\$ 2.18	\$ 15,282.99	\$ 15,200.70
			\$ 50,943.29	\$ 50,669.00

3-month cost per unit by owner	Unit Factors	Due Annually	2022 Invoices
569-4 = Lone Pine	234	\$ 2,781.50	\$ 2,766.53
569-1 = Lone Pine	245	\$ 2,912.26	\$ 2,896.58
569-2 = 543 Business Park	518	\$ 6,157.35	\$ 6,124.19
565-4 = 543 Business Park	245	\$ 2,912.26	\$ 2,896.58
565-2 = 543 Business Park	682	\$ 8,106.78	\$ 8,063.13
565-1 = 543 Business Park	72	\$ 855.85	\$ 851.24
561 = 543 Business Park	1004	\$ 11,934.31	\$ 11,870.06
529 = 543 Business Park	4100	\$ 8,951.46	\$ 8,903.27
537 = 543 Business Park	2900	\$ 6,331.52	\$ 6,297.43
	10000	\$ 50,943.29	\$ 50,669.01

EML Management Co. Ltd.



Capital Replacement Reserve Fund Report

Prepared for:
Condominium Corporation #1612269
543 41st Street North
Lethbridge, AB

Prepared by:

EML Management Co. Ltd.
311 Mt. Sunburst Way W. Lethbridge, T1K 3J9
phone: 403-381-1259 cel 403-308-0433
e-mail: nelehbauer@telus.net

May, 2018

EML Management Co. Ltd.

Letter of transmittal

Statement of Third Party
Status

Capital Replacement Reserve
Fund Report

Capital Reserve Fund Report

for

543 Business Park Condominiums

List of Assets &
Capital Reserve Fund Plan

543 41st Street North, Lethbridge

Resumes

Proposal

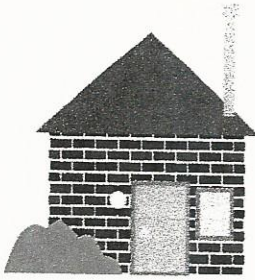
Prepared by:

**EML Management Co. Ltd.
311 Mt. Sunburst Way W.
Lethbridge, AB
T1K 3J9**

Condominium Bylaws

May, 2018

Financial Information &
Property Photos



EML Management Co. Ltd.

403-381-1259

Cell phone: 403-308-0433

nelehbauer@telus.net

May 25, 2018

Ms. Danielle Van Dyk
Condominium Corporation No. 1612269
511 41st St North
Lethbridge , AB T1H 7B6

Dear: Ms Van Dyk

re: Capital Reserve Fund Study - 543 Business Park Condominiums

EML Management Co. Ltd. has completed a Capital Reserve Fund Study for The 543 Business Park Condominiums, and we are enclosing this report for your consideration. This study and report are based on the scope of work outlined in our proposal dated April 24th , 2018.

This report is provided to assist the Condominium Corporation for The 543 Business Park Condominiums, to determine a strategy and financial plan to provide for future capital repair and replacement costs that can be reasonably expected under normal use within the next twenty-five years.

The Capital Reserve Fund Study was carried out and the report was prepared based on our interpretation of the Condominium Property Act, Alberta Regulation 168/2000.

Sincerely,
EML Management Co. Ltd.

A handwritten signature in black ink, appearing to read 'E.M. Lehbauer', with a stylized flourish at the end.

E.M. Lehbauer
Owner, Consultant

311 Mt Sunburst Way W Lethbridge, AB, T1K 3J9

Statement of Third Party Status

EML Management Co. Ltd. has been retained by Ms. Danielle Van Dyk, on behalf of the 543 Business Park Condominium Corporation, Plan No. 1612269, for the sole purpose of preparing this Capital Reserve Fund Study. EML Management Co., its employees, sub-consultants and agents have no other association with Ms. Danielle Van Dyk, or 543 Business Park Condominium Corporation, nor does it act on behalf of any person or corporation in providing management or maintenance services for the Corporation.

Disclaimer Regarding Use of Information

The information presented in this report was prepared by EML Management. for the sole benefit of the client to whom it is addressed. The nature of this report is such that it looks forward in time and is not based solely on historical information. Use of the information contained herein involves uncertainty and risk. Actual future results may differ significantly from the projections that look forward in time. Factors which could cause actual results to differ materially from those expressed or implied in this forward-looking report include but are not limited to the condition of the economy, unexpected changes in labour and material costs, labour shortages, changes in government policy which adversely affect the projected rate of inflation, interest rates or regulatory requirements and the actual service life of building elements. The actual service life of an individual building element may be significantly different from the estimated median service life of building elements used for this study. Some factors which influence the service life of equipment include the local conditions, level and intensity of maintenance, alterations, system design, equipment quality, building location and climate. As well, the published information for the service life of building elements represents the median values of highly variable base data.

This report was prepared from information made available to EML Management Co. Ltd. and our best professional judgement at the time of preparation. This report was prepared for the sole use of the client, its officers and employees. Any other use, except as required by law is prohibited and EML Management Co. Ltd. denies any liability to other parties arising from use of the information contained herein.

EML Management Co. Ltd.

**Capital Replacement Reserve Fund Study
For
543 Business Park, Lethbridge
Condominium Corporation No. 1612269
543 41st Street North
Lethbridge, AB**

Introduction

EML Management Co. Ltd. is pleased to present the final report of the Capital Replacement Reserve Fund Study for 543 Business Park Condominium, Corporation No. 1612269, building located at 543 41st Street North, Lethbridge AB. This study was carried out under the requirements of the Condominium Property Act and regulation thereto, Alberta Regulation 168/2000.

This report is based on the proposal dated April 24th 2018, and submitted to Ms. Danielle Van Dyk, who is representing Condominium Corporation No. 1612269. Subsequent meetings and discussions with Ms. Dyk provided additional information and direction regarding this study.

A set of drawings, provided by the corporation, was used as the basis to determine the equipment, locations, ages, and amounts of the capital assets of the Condominium Corporation. This information and other criteria were required to assess the remaining life and potential repairs required within the next twenty-five years.

This report is provided to assist the association in determining the Capital Replacement Reserve Fund requirements, which under normal use of the facility will be expected within the next 25 years.

Project Definition

EML Management Co. Ltd. was retained by Ms. Danielle Van Dyk, representing 543 Business Park Condominium, Corporation No. 1612269, to undertake a Capital Replacement Reserve Fund Study and prepare a Capital Replacement Reserve Fund

Report as required by the Alberta Condominium Property Regulation. The details regarding the nature, scope and details to be included in the reserve fund study are listed in section 23(1) of the regulations as follows.

Reserve fund study, report and plan

23(1) The board must retain a qualified person to carry out a study of the depreciating property for the purposes of determining the following:

- (a) an inventory of all of the depreciating property that, under the circumstances under which that property will be or is normally used, may need to be repaired or replaced within the next 25 years;
- (b) the present condition or state of repair of the depreciating property and an estimate as to when each component of the depreciating property will need to be repaired or replaced;
- (c) the estimated costs of repairs to or replacement of the depreciating property using as a basis for that estimate costs that are not less than the costs existing at the time that the reserve fund report is prepared;
- (d) the life expectancy of each component of the depreciating property once that property has been repaired or replaced.

(2) In carrying out the reserve fund study under subsection (1), the qualified person must also do the following:

- (a) determine the current amount of funds, if any, included in the corporation's reserve fund;
- (b) recommend the amount of funds, if any, that should be included in or added to the corporation's reserve fund in order to provide the necessary funds to establish and maintain or to maintain, as the case may be, a reserve fund for the purposes of section 38 of the Act;
- (c) describe the basis for determining
 - (i) the amount of the funds under clause (a), and
 - (ii) the amount in respect of which the recommendation was made under clause (b).

(3) On completing the reserve fund study under this section, the person who carried out the study must prepare and submit to the board a reserve fund report in writing in respect of the study setting out the following:

- (a) the qualifications of that person to carry out the reserve

fund study and prepare the report;

(b) whether or not the person is an employee or agent of or otherwise associated with the corporation or any person who performs management or maintenance services for the corporation;

(c) the findings of the reserve fund study in respect of the matters referred to in subsections (1) and (2);

(d) any other matters that the person considers relevant.

(4) On receiving the reserve fund report under subsection (3), the board must, after reviewing the reserve fund report, approve a reserve fund plan

(a) under which a reserve fund is to be established, if one has not already been established, and

(b) setting forth the method of and amounts needed for funding and maintaining the reserve fund.

(5) A reserve fund plan approved under subsection (4) must provide that, based on the reserve fund report, sufficient funds will be available by means of owners' contributions, or any other method that is reasonable in the circumstances, to repair or replace, as the case may be, the depreciating property in accordance with the reserve fund report.

(6) Notwithstanding that a reserve fund plan has been approved under subsection (4), the corporation must provide to the owners for the owners' information copies of that approved reserve fund plan prior to the collection of any funds for the purposes of those Section 24 AR 168/2000

matters dealt with in the reserve fund report on which the approved reserve fund plan was based and that are to be carried out pursuant that report.

(7) Until such time that a corporation has approved a reserve fund plan under subsection (4) and has met the requirement under subsection (6) so as to be eligible to collect funds in respect of the reserve fund, the corporation may, notwithstanding subsection (6), collect or otherwise receive funds for a fund that is similar in nature to a reserve fund and may make expenditures from and generally continue to operate that fund.

AR 168/2000 s23;108/2004

On receiving the reserve fund report, the board must, after reviewing the reserve fund report, approve a reserve fund plan and provide to the owners for the owners' information copies of that approved reserve fund plan. The report must include a summary of the following:

1. Inventory of the depreciating property of the Condominium Corporation.
2. The state of repair of the depreciating property and an estimate of repairs required.
3. An estimate of the cost of repairs which are projected to occur within the time frame of the Capital Replacement Reserve Fund Study.
4. Qualifications of the persons carrying out the Capital Replacement Reserve Fund Study.
5. A statement confirming the relationship, if any, which may exist between persons undertaking the Capital Replacement Reserve Fund Study and the Condominium Corporation.
6. Any other matters relevant to the establishing a plan for the Capital Replacement Reserve Fund.

Description and Location of the Property

The 543 Business Park Condominium, Corporation No. 1612269, is three buildings consisting of 7 condominium storage units.

The property is located at:

543 Business Park Condominium, Corporation 1612269
543 41st Street North
Lethbridge, AB

Property Owned By Condominium Corporation No. 1612269

The following elements of the property are defined as “managed property” by the proposed corporation bylaws and are included in the depreciating property for the purposes of the Capital Replacement Reserve Fund Study.

1. External and structural components of 7 condominium units, all privately held.
 - a) Exterior Walls

- b) All roof areas
- c) Exterior windows and doors.

2. Utilities

- a) Water distribution system.
- b) Sanitary sewer system
- c) Storm sewer system

3. Access and parking areas

- a) All paved parking area
- b) Unit Parking
- c) Chain Link Fence
- d) Retaining Wall
- e) Swale
- f) Trees and Plant Materials
- g) Signage

Property not owned by the Condominium Corporation No. 1612269

The following elements are excluded from the “common property” and are not included as depreciating property for the purposes of the Capital Replacement Reserve Fund Study.

1. Elements excluded from ‘managed property’

- a) Wall, floor and ceiling finishes and fixtures within individual units.
- b) Overhead door opening mechanisms.
- c) All heating, mechanical, electrical and plumbing equipment, ventilating and air conditioning equipment.

Project Team

The EML Management Co. Ltd. team includes professionals with extensive experience in engineering and architecture in the consulting, construction and maintenance industries.

- **Stuart Johnstone, Architect, AAA**

Stuart has a broad experience to meet the needs of building owners and property managers. He has over thirty years of experience in renovation projects as well as new construction. Stuart has a good understanding of the structure and building elements for this study.

- **Ed Lehbauer, RPA**

Ed has over twenty years experience in the field of project and facilities management, building condition audits and evaluations, and has acquired a wide range of operational, managerial and administrative skills.

- **Patrick McDonald, Power Engineer First Class**

Pat has over 23 years experience as at the University of Lethbridge as Assistant Director of Maintenance and Utility Superintendent.

- **Nadia Lehbauer, BSc.**

Nadia has a wide range of experience as an administrator in public service establishments and as an educator. Her organizational and administrative skills have been used extensively in the facilitation of events and report writing.

Inventory of Property

The construction drawings for this project were used to determine building areas and quantities of the building elements and systems and other assets included in the common property. The quantities are summarized in the Asset List.

Life Expectancy of Assets

The estimated service life of individual building and utility elements is highly variable, affected by the use and maintenance. The estimates of median service life used for this study are based on normal usage and ongoing maintenance that should normally provide the median service life of the building element. In some instances, the estimated service life of the building elements have been adjusted following the site review. It should be noted that the actual service life experienced for any building element might be either significantly shorter or longer than the estimate.

The estimated service life of can be determined in various methods including:

- average life estimates prepared by manufacturers;
- median service life estimates listed in handbook information;
- review of the equipment and building condition;
- known history of like building elements in the local area.

Methodology

The amount of funds to be added to the condominium corporations reserve fund is determined by assessing a number of determinants which includes the following.

- identification of the building elements which are included as common property of the condominium corporation.
- determination of those building elements which may need repair within the next twenty-five years and the estimated year of repair or replacement
- an assessment of the present condition or state of repair building elements
- determination of the cost for repair or replacement using current year cost data
- projection of cost increases which will affect the cost of future repairs and rates of return of funds invested in the capital replacement reserve fund.

An assessment of the present condition was done based on a visual review of those building elements that could be accessed. The condition of each building element was scored as to whether it would attain, exceed or not attain the estimated median service life, based on the scoring criteria summarized in Table 1: Scoring Present Criteria of Building Elements. For each building element an estimate as to when repair or replacement will be required is based on the estimated median service life (using resource material, eg. ASHRAE and ALBERTA INFRASTRUCTURE Life Cycle of Building Components) adjusted for the as-found present condition or state of repair. For those assets which could not be inspected, the assessment of present condition was done based on the age of the installation, assuming that the original construction was

the best available when installed, and that there are no factors which would either extend or reduce the estimated median service life.

Table 1: Scoring Criteria for Present Condition of Building Elements

Score	
5	recently constructed, replaced or repaired
4	Recently constructed, replaced or repaired with accelerated aging observed damage or extreme operating conditions OR, At, or near estimated mid=life; in above-average condition
3	At or near estimated mid –life; in average condition
2	at or near estimated mid-life with accelerated aging, observed damage or extreme operating conditions OR at, near or beyond estimated median service life and in above-average condition
1	Major repair, overhaul or replacement expected within next five years

It is recognized that the estimated service life of individual building elements can exceed published median values. As the age of a building element approaches the median service life, it is prudent to revise the estimated service life as the situation warrants.

The unit costs for repairs or replacement of capital items are based on local 2018 costs, or data published by cost consultants such as the R. S. Means Company. The cost of repairs varies widely and is affected by market conditions, the availability of contractors to do the work when needed and the general state of the economy. Realistic cost estimates are time-specific and can change markedly over short time spans. The estimates of costs made at the present time may or may not accurately reflect the actual cost of future repairs. The cost of future estimated repairs was calculated by applying an inflationary rate to current estimated prices.

The projections of fund income and future cost of repair or replacement are based on several indicators. The published Bank of Canada “target for the overnight rate”, “inflation-control target”, and “Consumer Price Index”, and the currently available rates of return for guaranteed investment certificates as offered by the chartered banks were reviewed. The condominium corporation provided insight as to the type of investment vehicles that might be used.

Contingencies and Allowances

Contingencies and allowances are included in the reserve fund calculation, where it was determined to be prudent to do so. Generally, the basis for including contingencies and allowances are included where unexpected but costly repairs could arise (e.g., sewer collapse), when premature wear or aging of a single item is noted (e.g., premature replacement of only one roof in a multi-building complex), or when immediate repair to a portion of a long life asset (e.g, asphalt pavement patch) is required. The inclusion of allowances is noted in the financial plan, with a fuller description of the background and rationale following herein.

The condition and life expectancy of the buried underground utilities is difficult to assess and is related more to the installation at the time of construction, than to aging and or wear of the materials. The following criteria can impact the life expectancy of the buried utilities.

- type and quality of the products installed;
- workmanship of the installation;
- quality of the associated earthwork; and
- on-going maintenance.

With the introduction of PVC and other plastics for utility piping, manufacturers indicate the life span of buried utility piping may well be indefinite; certainly, beyond the time frame specified for the Capital Replacement Reserve Fund planning cycle. With quality products and careful installation, future repair and maintenance requirements of the buried piping systems is estimated to be quite low; however, it is recognized that if a failure is experienced, repairs can be quite costly due to excavation, backfilling, repair of pavement, walks and landscaping. We have therefore included a contingency allowance for buried utilities, for each five-year review period in the Capital Replacement Reserve Fund plan. This approach not only provides for an ongoing reserve for the condominium association, it recognizes that with the mandated review of the Capital Replacement Reserve Fund plan every five years, there is a mechanism to adjust contributions based on actual expenditures.

Exterior concrete used for side walks, curbs, gutters, and swales is extremely durable and has a long service life; however, ongoing repair is often required due to external circumstances. Failure of concrete is most often due to external factors such as damage from vehicles, settlement due to poor sub-grade preparation, improper concrete mix or placement, or corrosive de-icers. With proper care, a service life of over fifty years is common; however, it is not uncommon to replace or repair concrete that has not attained a service life of fifteen years.

With the introduction of new building materials such as PVC and aluminum, many building elements are virtually indestructible and maintenance free. As such, it is anticipated that the effective life of these building elements often exceeds the twenty-five year period used as the basis for the Capital Replacement Reserve Fund. Building elements such as soffits and fascias therefore should have a life expectancy in excess of twenty-five years. Other building elements such as metal rainwater leaders are often subjected to damage due to excessive use, carelessness or lack of adequate maintenance; thus the expected life should not exceed twenty years.

Assets not included in Reserve Fund Calculation

The Condominium Property Regulation, (168/2000) requires that the Capital Replacement Reserve Fund include “*property [which] will be or is normally used, [and] may need to be repaired or replaced within the next 25 years*”; thus building elements for which the expected replacement, based on the estimated service life falls beyond the twenty-five year period of the current Capital Replacement Reserve Fund plan are excluded from the calculation for the annual contribution to the reserve fund. It is recognized that the Capital Replacement Reserve Fund will be reviewed in five years and that it will be necessary to include these building elements in a future reserve fund review

Determination of the Capital Replacement Reserve Fund Contribution

The bank balance for the Capital Replacement Reserve Fund was provided to EML Management Co. Ltd. by Ms. Danielle Van Dyk. The fund opening balance was agreed to be \$2,850.00, using the fee amount paid for the preparation of this study and report as the opening balance.

The projected fund income is based several indicators. The Bank of Canada “target for the overnight rate”, reflects the current interest rate policy for Canada (currently 1.25%).

The rate of inflation to the end of the study period of twenty-five years is based on the “inflation-control target”, the Consumer Price Index, and the consumer price index by provinces all published by the Bank of Canada. The “inflation-control target” is currently 2.0%, and the Consumer Price Index (Statistics Canada) 2.2%; however, the current Consumer Price Index for Alberta is 2.3%. The projected rate of inflation was set at 2.15% for the purpose of the reserve fund study. This reflects both the Bank of Canada position to maintain the inflation control target at about 2% and the short-term performance of the Alberta economy.

The Capital Replacement Reserve Fund plan was prepared on the following basis:

- the inflation rate would remain constant over the period;
- long life elements for which the estimated year of replacement occurs beyond the time frame of the Capital Replacement Reserve Fund study are not included;
- the annual rate of return would remain constant over the time period;
- the condominium association will continue to place \$8,247 .00 per annum (adjusted annually for the expected rate of inflation) into the Capital Replacement Reserve Fund;
- the condominium association will review the amount placed into the reserve fund every five years and will adjust the annual contribution as required.

Summary

Based on the above, the balance of the Capital Replacement Reserve Fund should remain positive throughout the twenty-five year period, although the cost of repairs projected for year 2042 will significantly lower the fund balance. The board of the 543 Business Park Condominium Corporation should not require any changes to the reserve fund balance to maintain a positive balance. The five-year reviews of the Capital Replacement Reserve Fund give opportunity to adjust the annual contribution requirement based on the historical information specific to this facility, rate of return experienced for the Capital Replacement Reserve Fund during the period, inflation rate and implementation of capital replacement needs.

543 Business Park
Condominium Corporation No 1612269
List of Assets.
543 41st St. N., Lethbridge
2018

Description	Estimated Service Life	Quantity	Units	Type
Underground	75	5	ea.	catch basins
	75	5	ea	man holes
	75	9	ea	catch basin man holes
	50	977	l.f.	water mains 150
	50	528	l.f.	sanitary sewer 50
	50	482	l.f.	sanitary sewer 27
	50	2,142	l.f.	storm sewer 300
	50	272	l.f	storm sewer 250
	50	1	ea	fire hydrant
Roadways				
Asphalt overlay	25	62,637	sq.ft.	type 3
Curbs	50	250	l.ft	concrete
Sidewalks and paths	35	3,708	sq.ft	concrete
Buildings				
Foundation	75	3	ea	concrete
Walls	75	32,430	sq. ft.	pre-cast concrete panels
Roof	40	30,780	sq.ft	metal
Roof Flashing	40	708	sq.ft.	metal
Eavestrough	30	420	l.ft	metal
Downspouts	20	252	l.ft.	metal
Doors – Aluminum glazed	30	9	ea	glazed doors with sidelites
Doors – Insulated Steel	40	15	ea	
Doors - Overhead	30	12	ea	Steel 14ft x 16ft
Windows Aluminum Clad PVC	40	12	ea	2ft x 4ft
Windows Aluminum Clad PVC	40	18	ea	10ft x 4ft
Windows Aluminum Clad PVC	40	3	ea	20ft x 4ft
Windows Aluminum Clad PVC	40	12	ea	4ft x 2ft
Canopies	40	1,680	sq. ft	metal
Bollards	40	24	ea	metal
Common Property				
Retaining Wall	75	1,003	l.ft	concrete blocks
Trees	50	23	ea	various
Chain Link Fence	50	1,568	l.ft.	8 ft. chain link
Signage	35	1	ea	entrance sign

543 Business Park Condominiums, Lethbridge					Annualized Repair or Replacement Cost Assumed Inflation Rate = 2.15%																											
	Estimated Median Service Life (years)	Year Constructed, Repaired or Replaced	Condition Rating 1-5	Estimated Repair or Replacement Cost	2 0 1 8	2 0 1 9	2 0 2 0	2 0 2 1	2 0 2 2	2 0 2 3	2 0 2 4	2 0 2 5	2 0 2 6	2 0 2 7	2 0 2 8	2 0 2 9	2 0 3 0	2 0 3 1	2 0 3 2	2 0 3 3	2 0 3 4	2 0 3 5	2 0 3 6	2 0 3 7	2 0 3 8	2 0 3 9	2 0 4 0	2 0 4 1	2 0 4 2	See Notes		
1. UTILITIES																																
Buried Utilities [a]	5	2022	5	\$3,500					\$3,811					\$4,239					\$4,714						\$5,243					\$5,832		
Sub-Total					\$0	\$0	\$0	\$0	\$3,811	\$0	\$0	\$0	\$0	\$4,239	\$0	\$0	\$0	\$0	\$4,714	\$0	\$0	\$0	\$0	\$0	\$5,243	\$0	\$0	\$0	\$0	\$5,832		
2. ROADWAYS																																
Asphalt Overlay	25	2017	5	\$125,274																										\$208,729		
Asphalt Patch [a]	10	2027	5	\$5,000										\$6,055												\$7,490					\$4,165	
Curbs/Sdewlks [a]	8	2025	5	\$3,500								\$4,062									\$4,816								\$5,709	\$729		
Sub-Total					\$0	\$0	\$0	\$0	\$0	\$0	\$4,062	\$0	\$6,055	\$0	\$0	\$0	\$0	\$0	\$0	\$4,816	\$0	\$0	\$0	\$0	\$7,490	\$0	\$0	\$0	\$5,709	\$213,623		
3. BUILDINGS																																
Downspouts	20	2017	5	\$2,409																										\$1,003		
Sub-Total					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,609	\$0	\$0	\$0	\$0	\$1,003		
4. COMMON PROPERTY (Halls, Entries, Fences, Amenity Building, etc.)																																
Trees [a]	5	2022	4	\$500					\$544					\$606					\$673							\$749					\$833	
Shrubs [a]	5	2019	4	\$500		\$511					\$568					\$632					\$703							\$782			\$500	
Refurbish swale [a]	10	2027	5	\$1,000										\$1,211												\$1,498					\$833	
Sub-Total					\$0	\$511	\$0	\$0	\$544	\$0	\$568	\$0	\$0	\$1,817	\$0	\$632	\$0	\$0	\$673	\$0	\$703	\$0	\$0	\$0	\$2,247	\$0	\$782	\$0	\$0	\$0	\$2,166	
5. OTHER ITEMS																																
Capital Study	5	2018		\$2,850	\$2,850					\$3,170					\$3,526					\$3,921								\$4,361			\$3,799	
Sub-Total					\$2,850	\$0	\$0	\$0	\$0	\$3,170	\$0	\$0	\$0	\$0	\$3,526	\$0	\$0	\$0	\$0	\$3,921	\$0	\$0	\$0	\$0	\$4,361	\$0	\$0	\$0	\$0	\$3,799		
TOTAL																																
Total Yearly Expenses					\$2,850	\$511	\$0	\$0	\$4,355	\$3,170	\$568	\$4,062	\$0	\$12,110	\$3,526	\$632	\$0	\$0	\$5,388	\$8,737	\$703	\$0	\$0	\$18,589	\$4,361	\$782	\$0	\$5,709	\$226,423			
SUMMARY																																
Reserve Fund Opening Balance					\$2,850	\$8,283	\$16,300	\$25,109	\$34,213	\$39,265	\$45,759	\$55,132	\$61,331	\$71,874	\$70,650	\$78,209	\$88,976	\$100,734	\$112,867	\$119,998	\$124,108	\$136,547	\$150,094	\$164,065	\$159,881	\$170,138	\$184,375	\$199,848	\$210,089			
Interest on Opening Balance, Rate = 1.25%					\$36	\$104	\$204	\$314	\$428	\$491	\$572	\$689	\$767	\$898	\$883	\$978	\$1,112	\$1,259	\$1,411	\$1,500	\$1,551	\$1,707	\$1,876	\$2,051	\$1,999	\$2,127	\$2,305	\$2,498	\$2,626			
Yearly Reserve Deposit adjusted for inflation					\$8,247	\$8,424	\$8,605	\$8,790	\$8,979	\$9,173	\$9,370	\$9,571	\$9,777	\$9,987	\$10,202	\$10,421	\$10,645	\$10,874	\$11,108	\$11,347	\$11,591	\$11,840	\$12,094	\$12,354	\$12,620	\$12,891	\$13,169	\$13,452	\$13,741			
Reserve Fund Closing Balance					\$8,283	\$16,300	\$25,109	\$34,213	\$39,265	\$45,759	\$55,132	\$61,331	\$71,874	\$70,650	\$78,209	\$88,976	\$100,734	\$112,867	\$119,998	\$124,108	\$136,547	\$150,094	\$164,065	\$159,881	\$170,138	\$184,375	\$199,848	\$210,089	\$33			

NOTES:
 [a] Allowance for unplanned repairs or replacement

Guide to the Capital Reserve Fund Plan

The Capital Reserve Fund Plan is summarized on a spreadsheet to effectively present several interactive elements of the future anticipated maintenance costs of the corporation.

The columns highlighted in the shaded area on the left-hand edge of the sheet summarize the following:

- elements of the building which are defined as managed property;
- year of construction and estimated period to replacement or repair;
- present condition of the element and;
- estimated cost of repair or replacement in 2018 dollars.

Estimated expenditures by year appear across on the right side of the spreadsheet, corresponding to the repair or replacement period noted in the shaded area. The estimated costs of future year expenditures are adjusted to reflect anticipated inflation. For each year, the estimated cost to replace or repair elements of the managed property is totalled across the bottom.

- The summary section across the bottom of the spreadsheet provides a year-by-year summary of the projected status of the Capital Reserve Fund. The following information is provided:
- **Yearly Reserve Fund Deposit:** This is the annual amount required to be placed into the fund in order to provide for future repair or replacement without placing the Capital Reserve Fund into a deficit position at any point within the twenty-five year planning cycle. This amount is adjusted annually based on the estimated rate of inflation.
- **Interest:** This is the estimated annual interest earned on the Capital Reserve Fund, calculated on the opening balance of the fund on a year-by-year basis.
- **Reserve Fund Opening Balance:** This is the closing balance of the reserve fund of the previous year except for the first year where the property manager advised of the opening balance of the fund.
- **Reserve Fund Closing Balance:** This is the sum of the opening balance plus interest earned plus the yearly reserve deposit, less the projected amounts spent on repair or capital replacement during the year. The closing balance tends to increase year by year.

Projected Expenditures for year 2042. The amounts shown as projected expenditures for the year 2042 are not true expenditures, but reserve fund amounts to provide for anticipated costs in the beginning of the next twenty-five year cycle. The following provides a more detailed explanation.

The Capital Reserve Fund Plan is structured so that a deficit position is not encountered at any point within the twenty-five year planning cycle. It is also expedient to structure the fund so that a deficit is not incurred at the beginning of the next twenty-five year planning cycle. Pro-forma expenditures in year 2042, using a pro-rated repair or replacement cost of each building element based on the element life expectancy from last repair or replacement are included in the Capital Reserve Fund Plan. This method attributes part of the cost to the current planning cycle, although the expenditures will not be incurred in that year. This provides an indication of the ability of the fund to accommodate the projected costs in the early part of the next twenty-five year cycle. The closing balance of the fund, in year 2042, is positive, after applying the pro-forma expenditures. This indicates that the Capital Reserve Fund should have sufficient capitalization to meet anticipated expenditures at the beginning of the next planning cycle. It should be noted that with this approach, the actual closing balance of the Capital Reserve Fund for year 2042 is understated by the amount of the pro-forma costs.

EML MANAGEMENT CO. LTD.
Resume Of: Ed Lehbauer, R.P.A.

311 Mt. Sunburst Way W., Lethbridge Alberta T1K 3J9
Residence: (403) 381-1259 Cell: (403) 308-0433

Email: nelehbauer@telus.net

OBJECTIVE

To continue working as Contract Administrator / Project Manager on building construction, retrofits and renovation projects or as a Facilities Manager.

SUMMARY OF EXPERIENCE

I have 20 years experience in the field of Project and Facilities Management, building audits and evaluations, and have acquired a wide range of operational, managerial and administrative skills. Prior to my tenure in project management, I have assumed various roles in the fields of facility management, general accounting, fixed asset accounting, and cost accounting. In addition, I have developed Safety and Orientation manuals for several construction companies as well as the University of British Columbia.

AREAS OF EXPERTISE

Contract Administration, Project Management, Building Audits and Evaluations, Facilities Management

- Under contract, provided service as Contract Administrator and project manager for Architectural firms on various construction and renovation projects, most recently for the past three years on the Lethbridge Research Centre Expansion, a \$23 million dollar project
- Under contract, provided a consulting service to conduct building audits and evaluations of Provincial buildings and schools, acted as project manager for various construction and renovation projects.
- Provided a supervisory role in the management of the University Of Lethbridge, Capital Projects Division. Prepared and executed contracts for the construction of buildings and the renovation of existing facilities.
- Carried out the role of project manager (clerk of the works) ensuring that all projects were carried out in accordance with contract documents. Ensured that projects were completed on time, within budget and that the works were carried out in a safe reliable manner.
- Monitored progress of projects and prepared reports for management outlining progress, concerns, and action plans to ensure timely and cost effective completion of the works.
- Facilities Manager for Syncrude Canada Ltd., Edmonton Offices.

Finance and Administration

- Coordinated the day to day activities of the Capital Projects division, including matters of budget, personnel and work flow.
- Prepared cost estimates and budgets for construction projects.
- Provided input for construction accounting and reporting.
- Prepared various procedure manuals, construction safety manuals and papers on safe work practices and procedures.

EML MANAGEMENT CO. LTD.
Resume Of: Ed Lehbauer, R.P.A.

EDUCATION

Building Owners and Managers Association
Real Property Administrator Accreditation

Alberta Construction Safety Association
Leadership for Safety Excellence
Safety Auditor
WHMIS Trainer, TDG Trainer
Safety Basics, confined space entry

Society of Management Accountants
Completion of Third Level

WORK EXPERIENCE

Self Employed, Consultant E M L Management Co.	November 1998 to present
The University of Lethbridge Contract Administrator	May, 1990 to October 3, 1998
Syncrude Canada Limited Supervisor, Contracts, Projects Supervisor Facilities Management Fixed Asset Accountant General Accountant	July, 1975 to April, 1990
McIntyre Mines Ltd. Assistant Divisional Controller	June, 1973 to June, 1975

OTHER ACCOMPLISHMENTS

-Mayor, Faro, Yukon Territory

Police Magistrate, Province of B.C.
-Vancouver Island
-Northern B.C.

-Vice President, Conservative Party for the Yukon

REFERENCE

Mr. Brian Sullivan
Director, Major Construction Projects
University of Lethbridge
403-329-2392

STUART JOHNSTONE ARCHITECT LTD

INTRODUCTION

Stuart Johnstone Architect Ltd. is a Lethbridge based architectural firm providing architectural services in the City and throughout Southern Alberta. The firm was established in 1982 by its principal, Stuart Johnstone. Mr. Johnstone has gained a broad range of experience from both public and private practise in the United Kingdom and Canada.

The firm is able to offer a complete range of architectural services for all building types including:

- Space Needs Studies
- Planning Studies
- Feasibility Studies
- Programming
- Historical Analysis
- Site Selection
- Cost Consulting
- Space Planning
- Renovation
- Building Design
- Subdivision Design
- Landscape Design
- Interior Design
- Architectural Control Formulation and Implementation
- Specification Writing
- Contract Management
- Graphics
- Capital Replacement Reserve Fund Studies

The firm is committed to serving all its clients equally, for both large and small projects, and is extremely conscious of the importance of the client's participation in the design process and the necessity for stringent control of costs at both the design and construction stages.

The objective of the firm is to create architecture which satisfies the demands of the client and its users and makes a significant contribution to the aesthetic environment in which it is located.

ARCHITECTURAL SERVICES

Planning and design involve the resolution of the various influences impacting on building, urban design and landscaping. Good communication among all parties concerned is the key to satisfactory and successful solutions.

Stuart Johnstone Architect Ltd. offers plans and designs tailored to its clients needs and which, when completed, will be within budget and on time.

The firm uses a team approach, treating each project as a unique challenge. A new team, with requisite expertise, is assembled for each commission. In this way the firm has been able to successfully tackle a wide variety of design problems. These have included residential, educational, institutional, industrial, medical, commercial, community and religious buildings. While the major emphasis of the firm is upon building design and construction it has also been able, through its team approach, to offer expertise in other design related areas. Among these have been master-planning, architectural controls formulation and administration, space needs studies, feasibility studies, environmental assessment and historical research.

Design involves an ongoing exchange of information, review and approval. The stages of this process include establishing contact and the setting-up of an agreement, analysis and research, schematic design, design development, production of construction documents, tendering, construction and commissioning. During every stage cost control is of primary importance.

Each project differs in type, scope, complexity, cost and timing, and in the personalities involved. This firm believes that the route to a successful project is the development of a relationship based upon an understanding of individual roles and responsibilities and in meaningful communication.

PRINCIPAL

Stuart Johnstone Dip. Arch., MRAIC

Education: University of Durham, England, 1960-66.
Diploma in Architecture.

Professional Affiliations:

Associate of the Royal Institute of British Architects
Fellow of the Faculty of Building
Member of the Alberta Association of Architects
Member of the Royal Architectural Institute of Canada

Professional Experience:

1982-present	Stuart Johnstone Architect Ltd Principal
1979-82	Fooks & Johnstone Architects Ltd Lethbridge, AB Partner
1977-79	Pendergast & Purll & Partners Lethbridge, AB Office Manager
1975-77	Annandale & Eskdale District Council Annan, Scotland Principal Architect
1973-75	Johnstone & Wright Carlisle, England Group Leader
1966-73	Williamson, Faulkner-Brown & Partners Newcastle, England Group Leader

COMPLETED PROJECTS AND WORK IN PROGRESS

Commercial	*	Dolphin Hotel, Lunenburg, Nova Scotia.
	*	Cheesecake Cafe, Lethbridge.
	*	Arby's Restaurant, Lethbridge.
	*	Wendy's Restaurant, Lethbridge.
	*	Streetside Restaurant, Lethbridge.
	*	Harpos Restaurant, Lethbridge.
	*	Captain Hooks Restaurant, Lethbridge.
	*	Robins Western Printers, Lethbridge.
	*	Bi-Rite Drugs, Lethbridge.
	*	Surprizes Furniture Store, Lethbridge.
	*	Sportstyle Store, Lethbridge.
Schools	*	Victory Christian School, Lethbridge.
	*	Renovations to:
	*	Gilbert Paterson Jr. High School,
	*	Hamilton Jr. High School,
	*	Wilson Jr. High School, Lethbridge.
Health Care	*	Elke Dental Clinic, Picture Butte.
	*	Recovery/Observation Room Renovations at Picture Butte Hospital.
	*	Cancer Clinic Renovations at Lethbridge Regional Hospital.
Housing	*	Assisted Living Housing for AdaptaCare, Lethbridge.
	*	40 Units of Assisted Living Housing, Lethbridge.
	*	Elm Crescent, Lethbridge for AHC.
	*	Castle Apartments, Lethbridge.
	*	Getkate House, Lethbridge.
	*	Ancil House, Lethbridge.
	*	University Gardens Estates Condominium Lethbridge.
	*	Chilcotin Village, Lethbridge.
	*	Dunlop house, Whitefish, Montana.
	*	Group home for quadriplegic children, Lethbridge.
	*	8 Homes for Habitat For Humanity, Lethbridge.

Churches	*	Peace Lutheran Church, Taber.
	*	LDS Church, Cherry Grove.
	*	MB Church Addition, Coaldale,
Industrial Buildings	*	Noble Cultivators, Lethbridge.
	*	Renovations to Canbra Foods, Lethbridge.
	*	McCains Potato Plant Media Centre, Chinn.
Community Buildings	*	Addition to Lethbridge Public Library.
	*	Popson Park Group Shelter, Lethbridge.
	*	Police Headquarters Renovations, Lethbridge.
	*	Government of Alberta Office Renovations at :
	*	Professional Building,
	*	Sun Centre,
	*	Provincial Building,
	*	Agriculture Research Centre, and OW Building, Lethbridge.
	*	Fire Hall Renovations, Lethbridge.
	*	Coalbanks Interpretive Kiosk, Lethbridge.
	*	Satellite Storage Building, Lethbridge.
	*	Zamboni Room Addition, N. County Sportsplex, Picture Butte.
	*	Soccer Building, Lethbridge Exhibition Board.
	*	Royal Canadian Legion Renovations, Lethbridge.
	*	Pleasant View Lodge Renovations, Bow Island.
	*	Town Office Renovations, Picture Butte.
	*	Gladstone Hall, Blood Reserve.
	*	Picture Butte Community/Seniors Centre.
	*	Alterations to YWCA, Lethbridge.
	*	Addition to Foremost Public Library.
	*	Renovations to Public Works Building, City of Lethbridge.
	*	Humane Society Building, Lethbridge.
Shopping Centres	*	Perma-Green Garden Centre, Lethbridge.
	*	Homestead Village, Lethbridge.
Planning Studies	*	Southbend Masterplan, Lethbridge,
	*	CBD Centresite - Planning & Development Study, Lethbridge.
	*	Birds of Prey Centre, Coaldale.
Architectural Controls	*	Ridgewood Heights Subdivision, Lethbridge.
	*	Paradise Canyon Subdivision, Lethbridge.

**Space Needs
Studies**

- * Fairmont Park Housing Subdivision, Lethbridge.
- * Strathcona Ridge Subdivision, Lethbridge.
- * Out of School Care Facility Study for City of Lethbridge.
- * Trail Study, Urban Parks Project, City of Lethbridge
- * Town of Taber Police Department Facilities Study.
- * AGT Facilities Study, Lethbridge
- * St. Mary's Arts and Culture Centre, Blood Reserve.
- * St. Paul's School Renovation Study for the Catholic School District.
- * Carmangay United Church Preservation Study.
- * Condition Analysis of Pleasant View Lodge, Bow Island.
- * Condition Analysis of Heritage Lodge, Lethbridge.
- * Public Works Facility Study for the City of Lethbridge.

April 24^h, 2018

Ms: Danielle Van Dyk
Condo Corporation No. 1612269
511 41st. North
Lethbridge, AB
T1H 7B6

Dear Ms. Van Dyk

re: Condominium Corporation 1612269, Lethbridge - Capital Reserve Fund Study

Thank you for inviting EML Management Co. Ltd. to submit a proposal for the capital reserve fund study for the Condominium Corporation #1612269, 543 41st North, Lethbridge AB.

EML Management Co. Ltd. is well positioned to undertake this study. We have assembled a team that has extensive experience regarding buildings and building systems. Our experience is wide ranging and includes building design, facility management, operating expertise, asset condition assessments and numerous Capital Reserve Fund Studies.

Enclosed please find our corporate profile summarising the service we can provide to you and a fee proposal for the above noted project.

Sincerely,
EML Management Co. Ltd.

Ed Lehbauer, RPA
Owner/Consultant

Proposal for Capital Reserve Fund Study
for
Condominium Corporation #1612269
543 41st St. North, Lethbridge, Alberta

Introduction

EML Management Co. Ltd. is a Lethbridge based consulting company, focussed on providing consulting services to building owners. We have expertise in the following areas:

- Engineering design of building mechanical systems
- Building operation
- Facility maintenance management
- Building condition assessments
- Energy management
- Preventative maintenance planning

Our focus

EML Management Co. Ltd. is well positioned to undertake Capital Replacement Reserve Fund Studies for condominium owners.

- Our background is multi-faceted with extensive experience within the building industry.
- Our people have extensive “hands-on” experience in building operation and facility maintenance.
- We have a unique combination of experience that truly makes us “qualified persons” with respect to of the Condominium Properties Act.
- We have completed numerous Capital Reserve Fund Plans.

Our approach

EML Management Co. Ltd. has an excellent understanding of all facets of building design and operation. With our background in facility management and service contracting we can readily provide a team approach to meet the building owners’ needs.

- We understand facility/property management issues
- We are experienced in operation and maintenance of building systems
- We know the value of planned maintenance program

Our tools

Our office is computer based, with staff proficient with industry-standard software. Our tools include:

- Word processing, (WordPerfect and MS Word) and spreadsheet (Quattro Pro and Excel) software
- Computer aided drafting (AutoCAD LT2000) software.
- An extensive library of the current codes and standards
- Estimating handbooks such as R.S Means to provide consistent, accurate cost projections
- Technical handbooks including ASHRAE., Alberta Infrastructure Building Construction life cycle
- Alberta Economic Development, Statistics Canada, Bank of Canada and other forecasts of economic indicators.

Scope of Work

EML Management Co. Ltd. will undertake a full review of the depreciating property of the condominium association including:

- Develop an inventory of the depreciating property by reviewing the building blueprints and conducting on-site verification of the building elements.
- Estimate the condition of the building elements through observation, (without dismantling the equipment).
- Review the service history of each property with the property manager, condominium association and/or service contractors.
- Estimate the time frame for repairs or replacement of the depreciating property based on age, condition, estimated equipment service life.
- Estimate the cost of repairs and/or replacement of using estimating handbooks, local contractor estimates and/or historical cost data.

Review of the Capital Replacement Reserve Fund

EML Management will review the status of the Capital Replacement Reserve Fund of the condominium association as required by the Condominium Property Act and regulations. We will undertake the following:

- Determine the current financial status of the capital reserve fund
- Determine the amount of funds which may be required to provide an adequate basis for the capital reserve fund.
- Develop a plan which outlines the projections for future expenditures for repair and replacement of depreciating property
- Develop a plan which outlines the projections of the annual revenue requirements to sustain the Capital Replacement Reserve Fund.

Our team

EML Management Co. Ltd. has assembled a team of experienced professionals to undertake Capital Replacement Reserve Fund studies. Each of these professionals have over twenty years experience in various aspects related to buildings, including design, asset condition assessments, budget preparation, and long-term planning.

Ed Lehbauer, R.P.A.

Ed has over 20 years' experience in the field of Project and Facilities Management, Building Audits and Evaluations and has acquired a wide range of operational, managerial and administrative skills.

Stuart Johnstone, Architect., AAA.

Stuart has a broad range of experience to meet the needs of building owners and property managers. Stuart provides a wide range of architectural services including.

- Building design
- Building condition assessment
- Feasibility studies
- Cost consulting
- Contract management

Patrick McDonald, Power Engineer

Pat has over 20 years of experience at the University of Lethbridge as Assistant Director of Maintenance and Utility Superintendent.;

Nadia Lehbauer, BSc.

Nadia has a wide range of experience as administrator in public service establishments and as an educator. Her organizational and administrative skills have been used extensively in report preparation and in the organization and facilitation of events.

Price Proposal

We are pleased to offer our services to undertake the Capital Replacement Reserve Fund study for Condominium Corporation #1612269, 543 41st North, Lethbridge AB. Our pricing is based on award of contract by April 30, 2018 and completion of the studies by May 20th, 2018. Our price includes professional fees, travel costs to site, overhead costs, preparation of the report, and reproduction costs (3 copies). Our fee for this work is \$2,850.00 plus GST.

Again, thank you for inviting EML Management Co. Ltd. to submit this proposal

_____	April 24 ^h , 2018
E.M. Lehbauer	Date
for: EML Management Co. Ltd.	

Acceptance

If this proposal meets your requirements, please advise us of your acceptance by signing one copy and returning to our office.

_____	_____	_____
Condo Corp 1612269	Signature	Date

543 BUSINESS PARK BYLAWS

PART 1 - DEFINITIONS AND APPLICATION

1. Definitions and Application

The following definitions shall apply to all parts of these bylaws:

- a. **"Act"** means the *Condominium Property Act*, being Chapter C-22 of the Revised Statutes of Alberta, 2000 as amended, and any statute or statutes which may be passed in substitution for or replacement of such Act including its Regulations;
- b. **"Commercial Committee"** means the relevant Board members elected from the Commercial Unit Component which may otherwise be referred to as the Commercial Committee;
- c. **"Commercial Unit Component"** means the portion of the development that relates to the Units shown as 1 - 7 and bare land unit 9 of Condominium Plan 1612269 consisting of a total of 5,900 un-divided one ten thousandth shares in the common property.
- d. **"Board"** means the Board of Directors elected pursuant to Part III of these bylaws;
- e. **"Building"** means the condominium building(s) situate on the Parcel and improvements thereto made from time to time;
- f. **"Bylaws"** means the bylaws of the Corporation, as amended from time to time;
- g. **"Combined Financial Statement"** means the consolidation of the financial statements from both the Commercial Unit Component and the Storage Unit Component.
- h. **"Commercial Unit"** means any of unit(s) 1 -7 and bare land unit 9 on Condominium Plan 1612269.
- i. **"Common Expenses"** mean all expenses of performance of these objects and duties of the Corporation and all expenses specified as common expenses in these Bylaws;
- j. **"Common Property"** means so much of the parcel as is not comprised in any Unit shown on the Condominium Plan;
- k. **"Common Property Unit"** means a titled Unit intended to contain the areas of Common Property that are for the use of occupants and the Condominium Corporation except with respect to Unit 8 which is currently for the Exclusive Use of the Developer.
- l. **"Component General Meeting"** means a meeting of the owners of one of the Components.
- m. **"Component(s)"** means either the Condominium Unit Component or the Storage Unit

Component as defined herein or if plural both components

- n. **"Committee"** means the board members serving on behalf of a Component
- o. **"Condominium"** means the land and building situated on the Parcel and all appurtenances thereto
- p. **"Condominium Plan"** means the Condominium and Bare Land Condominium Plan attached as Schedule "A";
- q. **"Corporation"** means the corporation constituted under the Act by the registration of the Condominium Plan
- r. **"Developer"** means *543 Business Park Ltd;*
- s. **"Door"** means and includes the door, hinges, locks, door frame, door jambs, mullions, screens and all locks and doorknobs and other hardware on the door and which is located on an exterior wall
- t. **"Fence"** means the fence to be constructed around bare land Unit 8 on the Condominium Plan
- u. **"Insurance Trustee"** means a trust company authorized to carry on the business of a trust company, or a lawyer duly authorized to practice, under the laws of Alberta, selected from time to time on ordinary resolution of the Board, whose duties include the receiving, holding and disbursing of proceeds of policies of insurance pursuant to these by-laws and the Act;
- v. **"Insured Hazard"** means fire, tempest, storm, Act of God or other hazard required to be insured against by the Corporation;
- w. **"Joint General Meeting"** means a meeting of the owners from both Components.
- x. **"Manager"** means a person, firm or corporation appointed as manager pursuant to Bylaw 15(0) hereof;
- y. **"Mortgagee"** when used without the qualifier "Fee" means any mortgagee having a registered interest in a Unit;
- z. **"Occupant"** means a person present in a Unit or in or upon the real or personal property of the Corporation or a Common Property Unit with the permission of an Owner;
- aa. **"Ordinary Resolution"** means a resolution;
 - i. passed at a properly convened meeting of the Corporation by a majority of all the persons present or represented by proxy at such meeting entitled to exercise the power of voting conferred under the Act or these Bylaws; or
 - ii. in writing signed by a majority of all persons who, at a properly convened meeting of the Corporation, would be entitled to exercise the power of

voting conferred by the Act or these Bylaws and representing more than fifty (50%) percent of the Unit Factors for all of the units;

- bb. **"Owner"** means a person who is registered as the owner of the fee simple estate in a Unit in the condominium property.
- cc. **"Parcel"** means the land comprised in the Condominium Plan;
- dd. **"Parking Stalls or Unit(s)"** means Parking Stalls or untitled Parking Units to be assigned by Condominium Corporation to each unit owner for their exclusive use to be used only for parking of private motor vehicles and bicycles;
- ee. **"Person"** includes a corporation, and the heirs, executors, administrators or other legal representatives of a person;
- ff. **"Commercial Unit Restriction"** means the use restrictions on Commercial Units herein provided and use restrictions applicable to Commercial Units under the provincial, municipal and other laws applicable to the Units;
- gg. **"Special Resolution"** means a resolution passed at a properly convened meeting of the Corporation by a majority of not less than 75% of all the persons entitled to exercise the powers of voting conferred by the Act or these Bylaws and representing not less than 75% of the total Unit Factors for all the Units; agreed to in writing by not less than 75% of all the persons who, at a properly convened meeting of the Corporation, would be entitled to exercise the powers of voting conferred by the Act or these Bylaws and representing not less than 75% of the total Unit Factors for all the Units; A Component has no authority to pass a Special Resolution of the owners of the Corporation;
- hh. **"Storage Unit"** means bare land Unit 8 on Condominium Plan 1612269;
- ii. **"Tenant"** means a Person who is the subject of a commercial tenancy agreement with the owner or a person without a written agreement and/or implied lease;
- jj. **"Storage Unit Committee"** means the relevant Board members elected from the Storage Unit Component which may be otherwise referred to as the Storage Committee;
- kk. **"Storage Unit Component"** means that portion of the development that relates to the storage unit located on bare land Unit 8 in Condominium Plan 1612269;
- ll. **"Unit"** means an area designated as a unit by the Condominium Plan;
- mm. **"Unit Factor"** means the unit factor for each Unit as more particularly described in the Condominium Plan;
- nn. **"Window"** means and includes the window panes, frames, sash, screens, mullions, locks, and other hardware and all other parts of a window unit which is located on an exterior wall.

Words and expressions which have a special meaning assigned to them in the Act have the same meaning in these Bylaws and other expressions used in these Bylaws and not defined in the Act or in these Bylaws have the same meanings as may be assigned to

them in the *Land Titles Act* of Alberta, as amended from time to time, or in any statute or statutes passed in substitution thereof or replacement thereof, unless the context otherwise requires.

These Bylaws are to be read with all changes of number and gender required by the context.

The headings in the body of these Bylaws form no part of these Bylaws but shall be deemed to be inserted for convenience of reference only.

PART 2 - THE OWNERS

2. Duties of Owners

Each Owner shall:

- a. permit the Corporation and its agents, at all reasonable times on 24 hours' notice (except in case of emergency when no notice is required), to enter his Unit for the purposes of maintaining, repairing or renewing pipes, wires, cables, ducts, conduits, sewers, heating, ventilation and air conditioning and other facilities for furnishing of utilities or services for the time being existing in, on or under the Unit and capable of being used in connection with the enjoyment of any other Unit or common Property, or for the purpose of maintaining, repairing or renewing Common Property, or for the purpose of ensuring that the Bylaws are being observed, or for the purpose of dealing with defaults or Bylaw breaches in the Unit or by Unit occupants. Without limiting the foregoing, the Corporation and its agents, including representatives of utility suppliers, will be entitled to enter into any part of a Unit containing utility meters serving such Unit or any other Unit;
- b. at all times when the outside temperature falls below 0 degrees Celsius, keep and maintain heating in operation within his Commercial Unit to a temperature that ensures against pipe freezing in the Unit or any adverse impact whatsoever on adjoining Units or their heating or their use and enjoyment;
- c. forthwith carry out all work that may be ordered by any municipality or public authority in respect of his Unit, and pay all rates, taxes, charges, outgoings and assessments that may be payable in respect of his Unit;
- d. repair and maintain his Unit and all heating, mechanical, electrical and plumbing equipment, heating, ventilating, air conditioning equipment, on his unit, fixtures and facilities located within or on his Unit, or which services his unit from adjacent common areas, and also all Doors and all opening and closing mechanisms and locks on Windows in or on the perimeter of his Unit (whether or not such Windows are Common Property) in good and substantial repair and well groomed and in neat and tidy condition; provided that any replacement of Window hardware or balcony or patio Doors must be made with Window hardware (or Door) types and quality and to specifications approved by the Board and must be installed to standards acceptable to the Board.

A Commercial Unit Component owner shall also repair and maintain the garage door

opener and lift mechanisms, but the garage door shall be the responsibility of the Condominium Corporation.

- e. use and enjoy the Common Property in such a manner as not unreasonably to interfere with the use and enjoyment thereof by other Owners or their families, customers, tenants or visitors;
- f. not use his Unit or permit it to be used in any manner or for any purpose which may be illegal or injurious, or that will cause any insurance maintained by the Corporation to be cancelled or declined or its premium rates increased or that will cause nuisance or hazard to any occupier of a Unit (whether an Owner or not) or the family or customers of such an occupier;
- g. notify the Corporation forthwith upon any change of ownership or of any mortgage or other dealing in connection with his Unit;
- h. ensure that he and his family, customers, tenants, visitors, and other permitted occupants of his Unit follow and comply with the Bylaws and regulations of the Corporation in force from time to time, and Commercial Unit Restriction. Nothing herein shall in any way remove, waive or alter the responsibility of each Owner for the performance of all Bylaws and all restrictions by all persons leasing or occupying his Unit;
- i. at all times, comply with and perform, and cause tenants and other occupants of his Commercial Unit to comply with and perform, the obligations prescribed for Owners by the Commercial Unit Restriction and by the use and occupancy rules reasonably established by the Board for use of Common Property;
- j. pay to the Corporation when due all Common Expenses and parking rental fees (if any) levied or assessed against his Unit together with interest on any arrears thereof at the rate of twelve (12%) per cent per annum or such other rate of interest as may be approved from time to time by Ordinary Resolution of the Corporation, calculated from the date due until payment;
- k. in all respects meet the requirements of Bylaw 50 hereof in the development, improvement, alteration, repair and other treatment of improvements on or in his Commercial Unit
- l. in the event that any utilities, communication or other services, or pipes, wires, cables; ducts, conduits, transformers, or other facilities therefore, that are capable of being used or are used in connection with any other Unit or Common Property, shall at any time pass in, on, under, over or through the Owner's Unit then the Owner shall not in any way tamper, interfere with, damage or otherwise treat such pipes, wires, cables, ducts, conduits, transformers, or other facilities in any way whatsoever that may affect their use or enjoyment by other Owners;
- m. in the event that the furnaces, air conditioners or water heaters shall service only 1 Unit within the Storage Component, then each owner shall repair and maintain same. In the case of the Commercial Component, an owner shall repair and maintain and keep in good repair and condition at all times all furnaces, air conditioning equipment, water heaters, barbecues, and other plumbing and heating apparatus at any time

situate in or on the Owner's Commercial Unit;

- n. not leave any exterior Windows or Doors of a Commercial Unit open at any time that there is no person present inside the Unit;
- o. provide to the Board duplicate copies of any keys to their Commercial Unit entrance Doors for Unit access by the Manager or caretaker or other agent of the Corporation where permitted under these Bylaws;
- p. not alter or replace or redecorate the exterior of a Commercial Unit entrance Door without the Board's prior consent;
- q. not interfere with, damage, tamper with or otherwise obstruct or impede the function of the temperature monitoring devices (if any) maintained in the Owner's Commercial Unit as a monitor for temperature conditions that are a danger to or risk harm to Building plumbing and other facilities or enjoyment of Units by other Owners;
- r. subject to Bylaw 59, ensure that any window coverings shall be of such construction so as not to impair the operation of the heating and any air conditioning systems and shall not place foil, opaque materials, "For Sale" signs or advertising notices in or on any window;
- s. upon the request of the Corporation, obtain from the tenant, or have the manager who leases his Unit on his behalf obtain from his tenant, an undertaking in writing to the following effect:

"I, _____, covenant and agree that I, my customers and my guests from time to time will, in using the Unit rented by me and all Common Property, comply with the *Condominium Property Act*, the By-Laws, and all Rules and Regulations of the Condominium Corporation during the term of my tenancy."
- t. be deemed to have granted to the Corporation a right of entry to those parts of any Parking Stall for maintenance thereof or to give access to any utility or service areas adjacent thereto.

3. Maintenance

- a. Each Owner shall be responsible for the repair and maintenance of his Commercial or Storage Unit, and all original improvements now or hereafter situated therein, including in the case of a Commercial Unit Component owner, or if applicable, as per Paragraph 2 (m) above, in the case of Storage Unit Component owner, the heating and air conditioning (if any) facilities therein, and all owners shall keep the Parking Area whether adjacent or not to his Commercial Unit neat and tidy and free and clear of junk and debris. Should any Owner fail to do such maintenance (other than repairs that are insured against by the Corporation) and clean-up in a manner satisfactory to the Board or its representative and such failure continues after 10 days written notice to do so given by the Board or its representative, may do or cause to be done the cleanup, repair or maintenance required to cure such breach by the Owner and the Owner affected is obliged to and shall reimburse the Corporation for all monies expended for labor, materials, normal overhead and profit and all costs incurred in collection in respect of the doing of such clean-up, repair or maintenance and the

Board or its representative may sue all or any of the remedies open to it as hereinafter set out to recover such monies for the Corporation and such monies shall be a charge upon his Unit to the same extent as they would be if they were Common expense charges assessed upon his Unit and shall be a charge upon the Owner's Unit. In the event that the Owner's default involved any risk of loss or damage to the common Property or to the other Units the Corporation may act without any prior notice.

- b. Notwithstanding anything to the contrary herein expressed or implied, each Owner shall be responsible for damage caused to all items referred to in Bylaw 9(i) hereof by any wilful or negligent acts of himself, members of his family, customers, his tenants, invitees, contractors or licensees that are not required by these Bylaws to be insured against by the Corporation; and should any Owner fail to repair in a manner satisfactory to the Board or its representative, then the Board, or its representative, may do or cause to be done such repair and the Owner affected agrees to and shall reimburse the corporation for all monies expended for labor, materials, normal overhead and profit and all costs incurred in collection in respect of the doing of such repairs and the Board or its representative may use any or all of the remedies open to it as hereinafter set out to recover such monies for the corporation and such monies shall be a charge upon his Unit to the same extent as they would be if they were Common Expense charges assessed upon his Unit.

PART 3 - THE CORPORATION

4. Board of Management of the Corporation and the Eligibility for the Board

- a. The Board for the benefit of the corporation and all Owners and Mortgagees, shall have vested in it the powers of the Corporation and shall enforce the provisions hereof. Until the Commercial Component is fully complete, the Board shall consist of not less than 3 persons, and not greater than 5 persons elected by the members. Thereafter, the Board shall consist of not more than eight persons, among which up to 3 members being elected from the Storage Component, and up to five members being elected from the Commercial Component.
- b. Ownership or occupancy of a Unit is not necessary for election to or membership on the Board and any person who has attained the age of majority shall be eligible for nomination and election to the board; provided that no Owner who is indebted to the corporation for an assessment or assessments which are more than 30 days overdue after written notice of default shall be eligible for election to or membership on the Board;
- c. At any election of Board members each person entitled to vote shall be entitled to vote for as many nominees as there are vacancies to be filled on the Board.

5. Removal or Disqualification From the Board

- a. The Corporation may by resolution at an extraordinary general meeting remove any member of the board before the expiration of his term of office and appoint another person in his place to hold office until the next annual general meeting provided that the requirements for Board membership as outlined in By-Law 4 are met;
- b. The office of a member of the Board shall automatically be vacated:

- i. if he becomes bankrupt;
- ii. if he is an Owner being more than 30 days in arrears in payment of any instalments or payments required to be made by him as Owner as herein set forth, and he fails to cure his default within ten (10) days after written notice from any other Board member requiring him to cure such default;
- iii. is found to be of unsound mind or dies, or is the subject of a Certificate of Incapacity issued under the *Mental Health Act*;
- iv. is found to be a dependent adult as defined in the *Dependent Adults Act*, or is the subject of a certificate of incapacity under that Act;
- v. if he is convicted of an indictable offence;
- vi. if he resigns his office by writing, served upon the Corporation;
- vii. if he be absent from meetings of the Board for three (3) months without leave and his co-members resolve at two (2) meetings of the Board held at least seven (7) days apart that his office be vacated.

6. Casual Vacancy

Any casual vacancy on the board may be filled by resolution of the remaining persons on the Board until the next annual general meeting of the corporation.

7. Quorum for Meeting of the Board

A quorum of the board is a majority in all cases.

8. Chairman of the Board

The President and in his absence the Vice-President of the corporation shall act as chairman of each meeting of the board. If neither shall be present then at the commencement of the meeting the Board shall elect a chairman for the meeting. **The chairman shall have a casting as well as an original vote**, and if any chairman vacates the chair during the course of a meeting the board members present at the meeting shall choose in his stead another chairman who has the same rights of voting.

9. Duties of the Corporation

The Corporation shall:

- a. through the Committee(s) control, manage and administer the common Property within their Component, and as general members of the Board, control, manage and administer all property owned by the Corporation for the benefit of all the Owners and for the benefit of the entire project;
- b. do all things required of it by the Act, these Bylaws, the Common Property rules and other rules and regulations of the corporation in force from time to time;

- c. where required establish and maintain suitable landscaping on the exterior Common Property;
- d. maintain and repair (including renewal where reasonably necessary) pipes, wires, cables, ducts, conduits, sumps, sewers, transformers, pedestals, light standards, fire hydrants and other facilities for the furnishing of utilities and services and common areas lighting for the time being existing in the Parcel and capable of being used in connection with the enjoyment of more than one Unit or the Common Property;
- e. upon written request made by an Owner or the holder of any mortgage registered against a Unit, or the duly authorized agent of such Owner or Mortgagee, provide such Owner or Mortgagee with either a duplicate original or certified copy of all liability insurance policies and endorsements maintained by the Corporation, as well as, all renewal certificates or certified copies of replacing policies; and further shall, without request being required, provide the same to the registered first Mortgagee of any Unit who has notified the corporation of its mortgage, including all renewal certificates or replacing policies issued at any time and from time to time while such mortgage remains undischarged;
- f. Call a meeting of the Storage Component not greater than one year after completion of the said complex for the purpose of electing Board members from such Component;
- g. call a meeting of the first purchasers at which a board shall be elected within:
 - i. 90 days from the day that 50% of the Commercial Units are sold, or
 - ii. 180 days from the day that the first Commercial Unit is sold whichever is sooner;
- h. call a general meeting of the Owners, and other persons entitled to vote once in each calendar year, and in all cases allow not more than fifteen months to elapse from one general meeting to the next;
- i. on a Component basis, control, manage, administer, maintain and repair all land and chattels and other property whatsoever owned by the Corporation; provided that nothing herein shall obligate the corporation to keep or retain any land or chattels or other property it may from time to time acquire;
- j. if applicable, provide and maintain adequate garbage receptacles and garbage disposal facilities on the common Property for use by all Owners and provide for regular collection therefrom;
- k. maintain and repair any Units owned by the Corporation, notwithstanding that maintenance may be required as a result of reasonable wear and tear or otherwise;
- l. subject to any obligations imposed by these Bylaws or the Corporation upon any Owners to maintain any part of the Common Property over which such Owners are granted exclusive rights of use by the Corporation, maintain the common Property notwithstanding that maintenance may be required as a result of reasonable wear and tear, or otherwise;

- m. without limiting clause k, each Component area shall maintain and keep in a state of good repair, as may be required as a result of reasonable wear and tear or otherwise (where applicable), the following:
- i. with respect to the Storage Component, maintain, repair and replace as may be applicable all areas of the interior common property, including hallways, stairwells, meeting areas, elevators and similar;
 - ii. all exterior Windows and Doors other than opening and closing mechanisms and locks on Windows;
 - iii. bay doors but not the opener or lifting mechanism(s);
 - iv. roofing materials and exterior of roofs, exteriors of Unit and Building perimeter walls, eaves troughs and exterior drains, and exterior beams and trim;
 - v. all Building security systems to the extent situate on Common Property all Building exteriors, other than those Windows that are Owners' responsibilities, (Owners are responsible for the cleaning of window surfaces);
 - vi. all utility services within, on, in, under and through the Common Property;
 - vii. all roadways, curbs, sidewalks, storage areas, parking areas, garages, fencing and other common facilities on the Common Property;
 - i) all common area lighting, fire hydrant, and project mailbox facilities whether situated on Common Property or on Units;
 - ii) all electrical power, water, sanitary sewer, storm sewer, natural gas, telephone, television cable and similar utility and communications lines that provide or are intended to provide service to more than one Unit, and pipes, wires, cables, ducts, conduits, transformers, pedestals, light standards, fire hydrants, common area lighting, project mailboxes and other facilities therefore; and
 - iii) all structural components of the Buildings;
- n. provide and maintain in full force all such insurance as is required by the Act and by the provisions of these By-laws to be maintained by the Corporation;
- o. at all times keep and maintain for the benefit of the corporation and all Owners copies of all warranties, guarantees, drawing and specifications, plans, written agreements, certificates and approvals provided to the Corporation pursuant to Section 46 of the Act (or any provision passed in substitution therefore);
- p. provide landscaping, grounds keeping, snow and ice removal and similar services to outside areas to such standard as the board may determine;
- q. obtain, secure and implement all reserve fund studies required to be obtained or secured or implemented under the Act and any regulations thereunder;
- r. establish, levy, collect and administer Common Expense levies including reserve

fund levies and reserve funds as required by law and as may be determined by the Board to be appropriate for the Corporation from time to time;

- s. determine, administer and deal with reserve funds for future maintenance of Common Property and property owned by the Corporation in accordance with the requirements of the Act and regulations thereunder;
- t. place and maintain for and on behalf of the corporation and all Owners, fire, extended peril, third-party liability and other insurance as required from time to time under the Act or these Bylaws or as directed by the Board;
- u. the Corporation shall, if and whenever reasonably required, grant exclusive use rights to the respective Owners as described in sub-paragraph 10.f. below, and shall enforce such exclusive use rights to and for the benefit of each respective property Owner and their (respective) family, and guests and occupants.

9.1 It is the intent of these by-laws that each item of maintenance or repair for the Commercial Component and the Storage Component be budgeted, recorded and paid for by the respective Committee to whom the expense is applicable.

10. Powers of the Corporation

The Corporation may jointly, or through their respective Committees;

- a. purchase, hire or otherwise acquire personal and /or real property for use by Owners in connection with their enjoyment of Common Property or their Units or any of them, or for use by the Corporation in performance of its functions, provided that real property shall only be acquired or disposed of on approval by Special Resolution of the Corporation;
- b. borrow monies required by it in the performance of its duties or the exercise of its powers provided that the Corporation shall not borrow in excess of **Ten Thousand and 00/100 (\$10,000.00) Dollars** on any single occasion or incur aggregate indebtedness at any time exceeding **Twenty-Five Thousand and 00/100 (\$25,000.00) Dollars** without such borrowing or incurring of debt being approved by Ordinary Resolution of the Corporation;
- c. secure the payment of moneys borrowed by it, and the payment of interest thereon, by negotiable instruments, or mortgage of unpaid contributions (whether levied or not), or mortgage of any property vested in it, or by combination of those means;"
- d. invest as it may determine any moneys in the funds for administrative expenses or reserve funds to the extent permitted by law for trustees under the Trustee Act of Alberta
- e. make an agreement with any Owner for the provision of amenities or services by it to the Unit or to the Owner, including without limitation maintenance or repair of furnaces, water heater and appurtenant facilities in Commercial Units and maintenance and provision of utilities services and other such services to the Commercial Units with or without charge therefore to the Owner;

- f. grant to an Owner a lease or other right to exclusive use and enjoyment of Common Property, or special privileges in respect thereof; but, any such grant shall be terminable on reasonable notice unless the Corporation by Special Resolution otherwise resolves;
- g. impose monetary sanctions on Owners, who fail to comply with these By-Laws pursuant to Section 35 of the Act. The Corporation shall use its discretion in determining the severity or seriousness of each violation, and impose monetary sanctions which it considers reasonable in the circumstances. Such monetary sanctions shall not be less than Fifty (\$50.00) Dollars or greater than the amount that may be granted in damages under the Provincial Court Act. The Corporation may seek to recover a monetary sanction of not more than Ten Thousand (\$10,000.00) Dollars and/or an injunction. The Corporation may impose the non-monetary sanction of prohibiting a defaulting Owner, or any of them from exercising any power to vote conferred on such Owner by the Act or these By-Laws until such time as the default has been remedied to the satisfaction of the Board. The Corporation may only impose other, non-monetary, sanctions if directed to do so by *****majority Resolution of the board**, which Resolution shall specify the general nature of such non-monetary sanctions. In imposing sanctions, the Corporation shall be guided by rules of natural justice including giving the violating Owner, Tenant, Occupant or invitee the right, on adequate notice, to appear before the Board of the Corporation or committee appointed by the Board for such purpose to answer the By-Law violation allegations of the Corporations.
- h. pay an annual honorarium or salary, or stipend, to a member or members of the Board as may be determined from time to time by ordinary resolution of the Corporation;
- i. by Ordinary Resolution of the Corporation require that all members of the Board (including each of those in each of the Committees) shall be bonded by recognized bonding institutions in an amount of not less than \$10,000.00, the cost of such bonding to be a Common Expense of the Corporation;
- j. impose and exact the fees and charges referred to in Bylaw 16e hereof;
- k. at any time, without notice, enter any Commercial Unit if it becomes aware of or reasonably suspects conditions or circumstances that are hazardous or a danger to the building or its services or to other Units, including without limitation evidence that temperature conditions within the Unit entail risk or danger of pipe freezing, excessive heat or other harm;
- l. in the case of the Storage Component, provide such security controls for ground access and use as the Committee may determine;
- m. make such rules and regulations as it may deem necessary or desirable from time to time in relation to the use, enjoyment and safety of the Common Property and do all things reasonably necessary for the enforcement of these Bylaws and or the control, management and administration of the Common Property generally including the commencement of an action under Section 36 of the Act and all subsequent proceedings relating thereto;
- n. in the case of the Commercial Component, or where applicable the Storage

Component, require separate metering to, and charge to any Owner for any or all utilities and other such services provided to such Owner's Unit, whether or not the same is done for any other Unit in the Building;

- o. where applicable, by itself or through agents enter into or permit utility provider representatives to enter, any part of a Unit where utility metres may be located, whether serving that Unit and/or other Units, to read, service, repair and replace such metres and appurtenant facilities;
- p. not alter or amend the number, location or size of any of the exterior Parking Stalls or Units without the express written consent of the City of Lethbridge.

11. Officers of the Corporation

The Board shall at the annual general meeting elect one Chairman, Vice-Chairman, Secretary, and Treasurer, from either of the Components, subject to paragraph 4.

12. Duties of Officers

The duties of the officers of the Corporation shall be determined by the Board from time to time.

13. Seal of the Corporation

The Corporation shall have a seal which shall at no time be used except as authorized by resolution of the Board and in the presence of at least two (2) members of the Board, who shall sign the instrument to which the seal is affixed.

14. Signing Authorities

The Board, through each Committee, shall determine, by resolution from time to time, which directors shall sign cheques, drafts and other instruments and documents for the respective Committees which are not required to be under corporate seal and may authorize the Manager to sign the same with or without co-signing by any officer or officers. In the event of matters which apply to both the Commercial and Storage Components one Director from each component must sign.

15. Duties of the Board

The Board and each of their Committees shall:

- a. cause minutes to be kept of its proceedings which shall unless the Board otherwise decides, be kept by the secretary;
- b. cause minutes to be kept of general meetings which shall, unless the board otherwise decides, be kept by the secretary;
- c. cause proper books of account to be kept in respect of all sums of money received and expended by it, and the matters in respect of which such receipts and expenditures take place, the keeping of the said books, unless the Board otherwise decides, to be the responsibility of the treasurer;

- d. cause to be prepared proper accounts relating to all moneys of the corporation and the income and expenditures thereof, for each annual general meeting, such preparation, unless the Board otherwise decides, to be the responsibility of the treasurer;
- e. on application of an Owner or Mortgagee or any person authorized in writing by one of them, make the books of account and all minutes of the meetings of the Corporation and the meetings of the board available for inspection at all reasonable times, and further provide to any Owner or Mortgagee who makes specific request therefore copies of all minutes of all meetings of the Corporation and of the Board;
- f. on application of an Owner or Mortgagee, or any person authorized in writing by one of them, give a complete statement of the standing of any Unit with regard to Common Expenses assessments and with regard to fulfilment of all Owners' obligations in connection with the project and his Unit and copies of current financial statements and statements of Common Expenses of the Corporation;
- g. cause to be assessed to each Owner in proper proportion his contribution toward Common Expenses and reserve funds for future maintenance and other Common Expenses and enforce payment of same as more particularly hereinafter set forth;
- h. upon the written request of an Owner, purchaser of a Unit or Mortgagee provide the particulars and materials required to be provided under Sections 39(b), 44 and 48 of the Act (or any provisions passed in substitution therefore) for a fee as to be determined by the board;
- i. at all times keep and maintain in force all liability insurance required hereunder and by the Act to be maintained by the Corporation;
- j. without limitation of its other duties and powers, exercise and perform the powers and duties of the corporation under Bylaw 10g hereof;
- k. perform and exercise its duties, powers and functions in good faith and for the general benefit of the Condominium Property as a whole and all Owners and Mortgagees;
- l. unless and except as otherwise resolved by 60% of the owners of each of the Components, shall , employ for and on behalf of the Component an independent professional management agency, agent or manager (herein referred to as the "manager") to supervise, manage, carry out and perform any or all of the duties of the Corporation set out in Clauses (a), (b), (c), (d), (e), (h), (i), (j), (k), (l), (m), (o),(r) and (t) of Bylaw 9 and such other duties as the board may determine from time to time, subject always to the control and direction of the Committee and the Board, such Manager to be reasonably fit and suited to perform such duties. The Manager employed by the Committee need not devote his full time to the performance of duties of the Corporation so long as those duties are performed in good and sufficient fashion. Subject to the timelines and provisions contained in Bylaw 9.f the Developer may act as manager subject to all the provisions of this paragraph and these Bylaws, and carry out the duties and functions set out in Bylaw 9 hereof. Such management shall be terminable by the Committee on sixty

(60) days' notice, or when contract expiry is made applicable, in any event. If the Board so determines, the said Developer may, subject to all of the provisions of this paragraph and these Bylaws, be continued or re-employed as Manager from time to time after the sale of all Units by the Developer; and

- m. establish and maintain for each Component a separate fund called a "Capital Replacement Reserve Fund" to be used for the repair, replacement or improvement of:
 - i. any real or personal property owned by the Corporation, within that Component, and
 - ii. the Common Property within that Component, where the repair, replacement or improvement does not occur annually; and utilize such fund for the said purposes.

16. Powers of the Board

The Board, jointly or through its Committees may:

- a. meet together for the conduct of business, adjourn and otherwise regulate its meetings as it thinks fit, but it shall meet when any member gives to the other members not less than seven (7) days' notice of a meeting proposed by him specifying the reason for calling the meeting;
- b. employ for and on behalf of the Corporation an independent reserve fund study professional from time to time to complete reserve fund studies and make recommendations in respect of establishment and maintenance of reserve funds for the Commercial and Storage Units;
- c. employ or authorize the manager to employ for and on behalf of the corporation such other agents and servants as it thinks fit in connection with the control, management and administration of the Common Property, and the exercise and performance of the powers and duties of the Corporation;
- d. subject to any restriction imposed or direction given at a general meeting, delegate to one or more of its members such of its powers and duties as it thinks fit, and at any time revoke such delegation;
- e. set and charge for and on behalf of the Corporation reasonable fees to compensate the Corporation for the expenses it incurs in producing and providing any documents or copies thereof required under the Act or hereunder; and
- f. by joint agreement of the Committees change the name of the corporation as and to the extent permitted by the Act.

PART 4- MEETINGS

17. Procedure at Meetings

- a. All meetings of the Board and general meetings shall be conducted according to

the rules of procedure set out in Robert's Rules of Order.

- b. All general meetings other than annual general meetings shall be called extraordinary general meetings.

18. Convening of Meetings

The Board or its Committees may whenever it thinks fit, and shall upon a requisition in writing made by persons entitled to vote representing twenty-five (25%) percent of the total Unit Factors for Units, convene an extraordinary general meeting. In addition, a Committee shall, upon a requisition in writing made by persons entitled to vote representing 25% of the total unit factors for that Component, convene an extra ordinary general meeting of the Component owners. The Board will convene annual general meetings as and whenever required by the provisions of these Bylaws.

19. Notice of Meetings

Subject to the provisions of Bylaw 37 hereof, seven (7) days' notice of every general meeting specifying the place, the date and the hour of meeting and, in case of special business, the general nature of that business, shall be given to all Owners and registered first Mortgagees who have notified the Corporation of their interest. Accidental omission to give that notice to any Owner or any first Mortgagee does not invalidate any proceedings at any such meeting. Notice of any meeting may be waived by persons entitled to vote before or after the meeting and a waiver shall cure any defect in the giving of or any failure to give notice.

20. New Business

All items of proposed business at a meeting of the Component that have been shown or disclosed by the notice in paragraph 19 may be passed by a simple majority of the Component owners. Items of business that effect both Components shall have the majority approval of each Component, or shall be defeated. Any new business which has not been disclosed may require a Special Resolution at the discretion of the President or Chairman of the meeting.

21. Chairman of Meetings

At a joint Board Meeting, the Chairman, or in his absence, the Vice-Chairman of each Component shall jointly act as joint Chairman or may elect between themselves, the Chairman of the joint meeting. At a Component board meeting, the Chairman, or in his absence, the Vice-Chairman, shall act as Chairman of the meeting.

In the case that neither the Chairman or the Vice-Chairman can or will act, then at commencement of the Commercial Component meeting a Chairman shall be elected from its members and from a Storage Component meeting the matters shall be adjourned until a second board member shall become available.

22. Quorum Required

Except as otherwise provided in these bylaws, no business shall be transacted at any general meeting of all owners, or Component owners unless a quorum of persons entitled to vote is present at the time when the meeting proceeds to business. At a general meeting of all owners of both Components, persons entitled to vote in person or by proxy representing no less than one-fifth (1/5) of the Commercial Units constitutes a quorum at any general meeting of the owners.

At a Component general meeting, where the election of Component Board members or approval of a Component budget is at issue, at least one-fifth (1/5) of the residential units in that Component shall constitute a quorum on such issues.

23. Adjournment for Lack of Quorum

If within one-half hour from the time appointed for a joint or Component general meeting a quorum is not present, the meeting shall stand adjourned for one further half hour, if at that time a quorum is not present the persons entitled to vote who are present constitute a quorum.

24. Order of Business

Subject to paragraph 21 above;

- a. At the commencement of a general meeting a chairman of the meeting shall be elected if the President and Vice-President are not present or are unable or unwilling to act as chairman;
- b. The order of business at general meetings and, as far as practical at all extraordinary meetings shall be:
 - i. Election of chairman of meeting (if required);
 - ii. Calling of the roll and certifying of proxies;
 - iii. Proof of notice of meeting or waiver of notice;
 - iv. Reading and approval of any unapproved Minutes;
 - v. Reports of officers;
 - vi. Reports of committee;
 - vii. Election of Board members, if necessary;
 - viii. Unfinished business;
 - ix. New business;
 - x. Adjournment.

25. Resolutions

At any joint general meeting, or Component general meeting a resolution moved or proposed at the meeting shall be decided on a show of hands unless a poll is demanded by a person entitled to vote present in person or by proxy, and unless a poll is so demanded a declaration by the chairman that a resolution has on a show of hands been carried is conclusive proof of the fact without proof of the number or proportion of votes recorded in favor of or against such resolution, but a demand for a poll may be withdrawn.

26. Method of Taking a Poll

At any joint general meeting, or Component general meeting, a poll, if demanded, shall be taken in such manner as the chairman thinks fit and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

27. Equality of Votes

At any joint general meeting, or Component general meeting, in the case of equality in the votes whether on the show of hands or on a poll the chairman of the meeting is entitled to a casting vote in addition to his original vote.

28. Voting

At any joint general meeting, or Component general meeting, on a show of hands each person entitled to vote shall have one vote; on a poll the votes of persons entitled to vote shall correspond with the Unit Factors for the respective Units owned by or mortgaged to them. Except for those matters requiring a Special Resolution and those matters arising from paragraph 20 above, the matters shall be determined by a simple majority vote.

29. Manner of Voting

At any joint general meeting, or Component general meeting, on a show of hands or on a poll, votes may be given either personally or by proxy, and on a show of hands, the person entitled to vote and voting may indicate that he is showing hands with respect to a number of votes, provided that his proxy is in order, and the votes shall be so counted.

30. Proxies

An instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney, and may be either general or for a particular meeting, but a proxy need not be an Owner or Mortgagee.

31. Entitlement to Vote

At any joint general meeting, or Component general meeting there are no restrictions or limitations on the right to vote other than the following:

- a. such restrictions (if any) as are set out in the Act;
- b. where an Owner's interest in a Unit is subject to a registered first mortgage notice of which mortgage has been given to the corporation, a power of voting conferred upon such Owner by the Act or by these Bylaws, is exercisable by the Fee Mortgagee first entitled in priority, and may not be exercised by the Owner, if the Fee Mortgagee is present personally or by Proxy, and this provision shall apply whether or not Section 26 of the Act continues in force in its form at the time of the registration of the Condominium Plan, unless the Act is amended to require otherwise.

32. Vote by Co-Owners

At any joint general meeting, or Component general meeting, Co-owners may vote by

proxy jointly appointed by them, and in the absence of such a proxy are entitled to vote on a show of hands, except when a Special Resolution of Owners is required by the Act; but any one co-owner may demand a poll, and on any poll each co-owner is entitled to such part of the vote applicable to a Unit as is proportionate to his interest in the Unit and the joint proxy, if any, on a poll has a vote proportionate to the interest in the Unit of such of the joint owners as do not vote personally or by individual proxy.

33. Successive Interests

At any joint general meeting, or Component general meeting where Owners are entitled to successive interest in a Unit, the Owner entitled to the first interest (or if his interest is mortgage by registered first mortgage notified to the corporation the Fee Mortgagee under such mortgage) is alone entitled to vote, whether on a show of hands or a poll.

34. Trustee Vote

At any joint General Meeting, or Component General Meeting where an Owner is a Trustee he shall exercise the voting rights in respect of the Unit to the exclusion of persons who have a beneficial interest in the trust, and the latter may not vote.

35. Signed Resolutions

- a. a resolution of the Board, or a Component Committee of the Board, in writing signed by all of its members shall be as effective as a resolution passed at a Meeting of the Board duly convened and held;
- b. subject to the provisions of the Act, any ordinary resolution of the Owners, or owners within a Component, determined upon or made without a general meeting and evidenced by writing, signed in person or by proxy as contemplated in Bylaw 1.w shall be as valid and effectual as an Ordinary Resolution duly passed at a meeting of the Corporation and shall take effect as and be an Ordinary Resolution. Any Special Resolution determined upon or made without a general meeting and evidenced in writing, signed in person or by proxy shall be as valid and effectual as a resolution duly passed at a meeting of the corporation and shall take effect as and be a Special Resolution. Signed resolutions may be signed in counterparts and will be as valid as if all signers had signed a single document.

36. Observance of Bylaws and Severability

The Corporation, the board and all Owners and other occupants of Units shall observe and obey all such bylaws as are applicable to each of them and as amended from time to time whether or not such bylaws or any parts thereof are registered at the Land Titles Office.

If any provision or provisions of these Bylaws are or become illegal or not enforceable, it or they shall be deemed to be and shall be separate and severable from these bylaws and the remaining provision of these Bylaws shall remain in full force and affect as if the severable provision or provisions had not been included in these Bylaws.

37. Amendment of Bylaws

The Bylaws or any of them may be added to, amended or repealed by Special

Resolution of the corporation and not otherwise. Except where Bylaws are amended by a signed resolution under Bylaw 35.b hereof, thirty (30) days' prior notice of any proposed changes to the Bylaws must be given to all Owners and to all Fee Mortgagees who have notified their interest to the Corporation, such notice to specify the changes that are proposed or to be considered. There shall be no amendment of these by-laws without the express written consent of the Developer and its heirs, executors and assigns.

PART 5 - ADMINISTRATIVE PROVISIONS

38. Financial Statement

Where required by a majority of the owners at an annual general meeting, the annual combined financial statements produced by the Board shall be audited and certified by auditors appointed by the Board.

39. Expenditures by Manager

If the Board, or a Committee thereunder, decides to permit the Manager to make expenditures on behalf of the Board or the Committee, the Board or Committee shall, from time to time, set the limits of said expenditures. Expenditures above this limit will require either Board or Committee approval as applicable.

40. Bonding of Manager

Any Manager other than the Developer shall be bonded for at least one year's projected expenditures, unless otherwise decided at a Component general meeting, provided that bonding protection for a Manager of a condominium project is obtainable in the Province of Alberta at reasonable cost in the opinion of the Board members.

41. Estoppel Certificates

Any certificate as to the Owner's position with regard to Common Expense assessments or otherwise, issued by the Corporation, signed by at least two members of the Board or Committee or by the Manager, shall be deemed an estoppel certificate, and the Corporation and all of the Owners shall be estopped from denying the accuracy of such certificate against any Mortgagee, purchaser or other person dealing with the Owner; but this shall not prevent the enforcement against the Owners of all obligations of the Owners whether improperly stated in such estoppel certificate or not.

42. Mortgagees Represented on Board

No more than two registered Mortgagees or representatives of them may be members of the Board at any one time.

43. Cash Reserves

Each Committee of the Board shall provide for the maintenance of reasonable reserve funds for replacement of improvements and equipment and a reasonable cash reserve as an operational reserve.

44. Notice

Every notice, demand or request permitted or required to be given or served hereunder shall be deemed to be properly and effectively given or served:

- a. upon the Corporation if given as set out in the Act;
- b. upon an Owner by delivery by hand to the Owner (and if there is more than one Owner then to any one of such Owners) or by delivery to the Owner's Commercial Unit if the Owner is then residing in such Unit or by mail by depositing the notice in a post box, enclosed in a postage-prepaid envelope addressed to the Owner at the municipal address of his place of business if notified to the Corporation or at the registered office of a corporate Owner (as the case may be);
- c. upon a Mortgagee of a Unit delivery by hand to the Mortgagee (or if a Corporation to a person in authority with such Mortgagee) or by mail by depositing the notice in a post box, enclosed in a postage-prepaid envelope addressed to the Mortgagee at the municipal address of such Mortgagee notified to the Corporation; provided, however, that any notice providing for or contemplating any meeting or any acts or steps that would if approved or taken involve or include the winding up of the corporation shall be given by prepaid registered mail address to the Mortgagee as aforesaid.

The Corporation may change its address for service by resolution of the Board and the filing of a notice of change in the form prescribed by or under the Act at the Land Titles Office. A Mortgagee or Owner of a Unit may change its address for service by giving notice in writing of the change to the corporation in manner aforesaid. Any notices, demands or requests served by mail as aforesaid shall be deemed to have been received forty-eight (48) hours after the time of mailing; provided, however, that if there shall be an interruption of mail service, the notice shall not during such interruption be given by mail but shall be given by personal delivery or personal service.

45. Damage and Destruction

- a. In the case of damage or destruction by fire or other casualty to both Components, the Board shall make all determinations as stated below.

In the case of such damage to only one Component, the Committee shall make all determinations below and any reference to Board in such instance shall mean Committee.

The Board shall determine within thirty (30) days of the occurrence whether there has been substantial damage. For the purpose of this by-law, substantial damage shall mean damage to the extent of 25% or more of the replacement value of those Units damaged together with the Common Property, immediately prior to the occurrence. Prior to making any determination under this by-law, the Board shall obtain the opinion of an independent insurance appraiser to the effect that substantial damage has or has not occurred. If there has been substantial damage, the Board shall convene an extraordinary General Meeting and give at least ten (10) days' notice by ordinary mail to registered mortgagees;

Unless there has been substantial damage to all Commercial Units, and the owners

by special resolution resolve not to proceed with repair or restoration within 100 days after the damage or destruction, the Board shall arrange for prompt repair and restoration using proceeds of insurance for that purpose. The Board shall cause the proceeds of all insurance policies to be disbursed to the contractors engaged in such repair and restoration in excess of the insurance proceeds shall constitute a common expense and the Board may assess all the Unit owners for such deficiency as part of the common expenses;

Where there has been substantial damage to all Commercial Units, and the owners resolve by special resolution within one hundred (100) days after the damage or destruction not to repair, the Board shall on behalf of the owners, make application to terminate the condominiums status of the parcel in accordance with the provisions of the Act, and each of the owners shall be deemed to have consented to such application. Upon termination of the condominium status:

- i. any liens or charges affecting any of the Units shall be deemed to be transferred in accordance with their existing priorities to the interests of the respective owners in the parcel; and
 - ii. the proceeds of insurance shall be paid to the Insurance Trustee, the owners and mortgagees, as their respective interests may appear, in proportion to their respective interests in the parcel in accordance with the terms of any insurance trust agreement in effect;
- b. The Corporation is not responsible for any damage or loss whatsoever caused by or to any property or contents of any nature or kind in or upon a Commercial Unit or upon any part of the Common Property designated for the exclusive use of any Unit owner. No owner shall be entitled to claim any compensation from the Corporation for any loss or damage to the property or person of the owners arising from any defect or want of repair of the Common Property or any part thereof unless such loss or damage is covered by the insurance held or required to be held by the Corporation pursuant to the Act or these by-laws, whichever is the greater;
- c. Where the Corporation is required to enter a Unit for the purpose of maintaining, repairing or renewing pipes, wires, cables and ducts for the time being existing in the Unit the Corporation and its servants, employees and agents shall in carrying out any work or repairs do so in a proper and workmanlike manner and shall make good any damage to the Unit occasioned by such work and restore the Unit to its former condition, leaving the Unit clean and free from debris;
- d. An owner shall indemnify and save harmless the Corporation from the expenses of any maintenance, repair or replacement rendered necessary to the Common Property or to any Unit by his act or omission or by that of any member of his family or his or their guests, servants, agents, invitees, licensees or tenants, but only to the extent that such expense is not met by the proceeds of insurance carried by the Corporation;
- e. No Owner shall be entitled to claim any compensation from the Corporation for any loss or damage to the property or person of the Owners arising from any defect or want of repair of the Common Property or a Common Property Unit or any part thereof unless such loss or damage is covered by the insurance held or required to be held by the Corporation pursuant to the Act or these Bylaws, whichever is the greater;

- f. In the event that only one Component has suffered damage as aforesaid, and a Special Resolution of all owners cannot be obtained to confirm the wishes of the Component owners, a court application shall be sought for approval or advice and direction by the Component owners.

46. Insurance

The Board through the Committee's on behalf of the Corporation shall obtain and maintain at all times insurance on all the Units (including the bathroom fixtures initially installed in Commercial or Storage Units but excluding furnishings and other property brought into or installed in units by Owners or Tenants, including any fixtures installed by owners or tenants), and all the insurable Common Property and all insurable property both real and personal of any nature whatsoever of the corporation, to the full replacement value thereof without deduction for depreciation, and without restricting the generality of the foregoing such insurance shall provide and include the following:

- a. coverage for fire, extended perils and such other perils as from time to time the Board shall deem advisable;
- b. coverage to the full replacement value of all buildings and other fixed improvements comprising the condominium and all chattels and other property belonging to the corporation or forming part of the common Property;
- c. adequate coverage for boiler insurance if any boilers or pressure vessels exist;
- d. coverage for such other risks or causes or for betterments to Units as the Board may determine or as may be determined by special resolution of the corporation;
- e. that no breach of any statutory condition or other condition of any policy by any Owner or the Corporation shall invalidate the insurance or forfeit the insurance and in the event of such breach by any Owner or the Corporation the insurance may only be subject to forfeiture or defense of breach of condition insofar as the separate interest of the person or party in breach are concerned;
- f. That no breach of any statutory or other condition of any policy by the Corporation or an Owner shall invalidate the policy as against any Mortgagee in any way or to any extent.

The Board on behalf of the Corporation shall cause a separate loss payable endorsement to be issued in respect of any policies issued pursuant to the paragraph immediately preceding this paragraph in favor of the Insurance Trustee. Subject to the provisions of the Act, which shall govern in all circumstances, insurance proceeds realized under any policy of insurance obtained and maintained by the corporation and insuring against fire and any other supplemental perils or against boiler damage shall be paid as follows:

- i. if the proceeds are less than Twenty Thousand (\$20,000.00) Dollars, to the Corporation which shall apply such proceeds to the repair and restoration of the damage or loss, and

- ii. if the proceeds are equal to, or in excess of Twenty Thousand (\$20,000.00) Dollars, to the Insurance Trustee who shall apply such proceeds to the repair and restoration of the damage or loss (save as hereinafter provided).

In the event that it is resolved by Special Resolution of the Corporation or is ordered by a Court under the Act that the corporation shall not repair or restore the damage or that the Corporation shall be then terminated as to some or all units then the Insurance Trustee shall firstly apportion the proceeds between all those Owners whose Units or Common Property interest (or both) are affected by the loss or damage and the Corporation (as their interests may appear) and shall pay such proceeds to the Owners of all the Units that are affected by the damage to the extent of the loss apportioned to the remainder interests of each (that is, the fee simple interest) and to the Corporation to the extent of the loss apportioned to it, as their interests may appear.

In making any apportionment the Insurance Trustee shall have regard to the interests of all Owners, Mortgagees, and the corporation and shall make a just and equitable apportionment. Any apportionment proposed by the Insurance Trustee shall be first notified to all the Owners and all the Mortgagees whose mortgages are registered at the Land Titles office or have been notified to the Corporation; and no distribution of proceeds shall be made until after the expiry of 15 days after the last of such parties has been notified. If any of such parties shall dispute the apportionment made by the Insurance Trustee then such party must notify the Insurance Trustee in writing within 15 days of his receipt of notice as aforesaid. If no party disputes the proposed distribution the Insurance Trustee may proceed with the distribution as proposed. If any party shall dispute the proposed distribution the Insurance Trustee shall refer the matter to the Court authorized to deal with schemes and terminations under Sections 60 to 64 of the Act and the distribution shall be settled and determined by such Court on such terms and conditions as it may deem just and equitable.

Nothing in this Bylaw 45 shall restrict the right of Unit Owners to obtain and maintain insurance of any kind in respect of the ownership or use or occupation of their Unit or their personal liability as permitted by the Act or as otherwise permitted by law.

Notwithstanding the foregoing, an Owner may, and upon the written request of his Mortgagee an Owner shall, carry insurance on his own Unit as permitted by the Act provided that the liability of the insurers issuing insurance obtained by the Board shall not be affected or diminished by reason of insurance carried by an Owner.

In no event shall the insurance coverage obtained and maintained by the Board be brought into contribution with insurance purchased by Owners or their (respective) Mortgagees.

Policies of physical damage insurance placed by the Corporation may only contain co-insurance on a stated-amount basis (and not on any other basis) and only if and as long as the following requirements to appraise are met. All policies of physical damage insurance placed by the Corporation shall contain waivers by the insurers of invalidity arising from any acts of the insured and of any rights of subrogation against the corporation and the Owners or any of them and shall provide that such policies may not be cancelled or substantially modified without at least sixty (60) days' prior written notice to the Corporation of their interests. Such policies shall also provide that the Insurance.

Trustee shall have the right at its sole option to obtain (to the extent permitted by law) a

cash settlement (without deduction for depreciation) in the event of substantial damage to the Building and the determination by Special Resolution of the Corporation or by order of the court of Law having jurisdiction in that behalf to terminate the condominium status of the building and the insurer's option to reconstruct the damaged premises shall be deleted or waived. The Insurance Trustee shall act as and be an agent on behalf of the Corporation and Owners for the purpose of and with authority to adjust and settle losses in respect of all policies of insurance affected by the Board. Unless otherwise provided by Ordinary Resolution of the Corporation, prior to obtaining any policy of fire insurance or any renewal thereof the Board shall obtain an appraisal from a qualified and reputable appraiser of real property of the full replacement value of the Building and other improvements comprising the condominium including all of the Units, all Common Property, and all property of the corporation, and the board shall review the insurance coverage and maintain it at the levels required by these Bylaws and suggested by the said appraisals, provided that failure to obtain a prior or any appraisal shall not invalidate or affect any insurance coverage placed by the Corporation.

The Board shall also obtain and maintain public liability insurance insuring the Corporation, the board, the Owners against any liability to third parties or to the Owners and their invitees, licensees or tenants, incident to the ownership or use of the condominium Units, and all Common Property and all property owned by the Corporation. Limits of liability under such insurance shall not be less than Two Million (\$2,000,000.00) Dollars for property damage per occurrence. The limits and coverage shall be reviewed at least annually by the Board and increased in its discretion. The policy or policies shall provide cross-liability endorsements whereby the rights of a named insured under the policy or policies shall not be prejudiced as respects its, his, her, or their action against another named insured. All policies of insurance shall name as insured the Corporation and the Owners from time to time of all Units within the Parcel, and the Board shall also (as aforesaid) be covered under the liability policy.

The Corporation shall, immediately upon the occurrence of any substantial damage to any of the improvements forming part of the condominium property, notify the Mortgagees of all Units affected who have notified their interests to the Corporation of such damage, such notice to be given by registered mail.

Without limiting any provision in these Bylaws extending greater liability to an Owner for damage caused by an Owner's breach of Bylaws or other fault, in the event a claim is made under any policy of insurance maintained by the Corporation and the cause of the loss or damage for which the claim is made is a negligent or other wrongful act or omission or a breach of Bylaws by an Owner or his family, guests, invitees or licensees, then the Owner (whichever is at fault, or whose family, guest, invitee or licensee is at fault) shall pay to the Corporation the amount of any insurance deductible applicable to such loss or damage. Such deductible amount shall be recoverable by the corporation as if it were a Common Expense levy upon the Owner's Unit or Units and will be a charge upon such Unit or Units.

47. Indemnity of Board Members

Every member of the board and his personal representatives and estate and effects 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 all costs, charges, losses and expenses whatsoever which such manager may

incur or become liable for by reason of any contract entered into or act or thing whatsoever made, done or permitted by him, as manager, or in any way in the discharge of his duties, except such costs, charges, losses and expenses as are occasioned by his own dishonest act or omission, wilful neglect willful default or failure to act in good faith.

48. Leasing of Units

- a. In the event that any owner desires to lease or rent his Commercial Unit upon request of the Corporation, he shall furnish to the Corporation an undertaking, in form satisfactory to the Corporation (see By-Law 2s.), signed by the proposed lessee or occupant, that the proposed lessee or occupant will comply with the provisions of the Act and of the by-laws of the Corporation. The owner shall not be released of any of his obligations and shall be jointly and severally liable with the proposed lessee or occupant with respect to such obligations;
- b. The Corporation is authorized and directed to:
 - i. impose and collect deposits under the Act;
 - ii. give notices to give up possession of Commercial Units under the Act; and
 - iii. make applications to the Court under the Act.

No tenant shall be liable for the payment of contributions or assessments or common expenses under these by-laws unless notified by the Corporation that the owner from whom he rents the Unit is in default or payment of contributions, in which case the tenant shall deduct from the rent payable to the owner such default contributions and shall pay the same to the Corporation. Any such payment by the tenant to the Corporation shall be deemed to be a rental payment made to the owner, and the owner irrevocably hereby assigns to the Corporation the rent from the relevant Residential Unit to comply with this provision.

PART 6 - OCCUPATION AND USE OF UNITS

49. Owner's Usage

An Owner shall not and shall not permit any occupant of his Unit to:

- a.
 - i. use his Unit for any purpose that may be illegal or injurious to the regulation of the Units comprising the condominium or the Parcel;
 - ii. make undue noise in or about any Unit or Common Property.

50. Restrictions and Requirements

The following restrictions and requirements shall apply to all Units, and all Unit Owners shall strictly comply with and observe and perform the same:

- a. Owners of the Commercial Component, or where applicable, the Storage Component Owners (in accordance with Paragraph 2 (m)) shall at all times keep and maintain the

heating and air conditioning (if any) facilities in their Commercial Units in good and substantial repair and in working order, without any exception for reasonable wear and tear, and all owners of each Component shall operate the heating and cooling equipment in such a manner so as to ensure that temperatures within their Commercial Units at no time fall below 10 degrees Celsius;

- b. Any and all alterations or improvements at any time developed, constructed or placed in or on Units shall meet the requirements of the municipal and provincial building codes and bylaws applicable to the parcel and the Unit at the time of registration of the Condominium Plan, and if said municipal and/or provincial building codes and bylaws change after the registration of the Condominium Plan then any such alterations or improvements shall meet the requirements of the then current municipal and/or provincial building codes and/or bylaws.
- c. No alterations or improvements shall be done or made that adversely affect the structure or integrity of the Building, the plumbing, heating, air conditioning, electrical or other facilities shared in common with other Units or Common Property (or both) or the soundproofing or insulation of the Unit boundary walls, floors or ceilings;
- d. Owners are responsible for, shall repair and make good and shall indemnify the Corporation and other Owners (including the Developer as Unit Owners) from and against, any and all damage to the Common Property howsoever caused, by any person doing construction or maintenance work on or in respect of the Owner's Unit. The Corporation shall not be responsible to repair or restore any such damage to Common Property except such as may be caused by the Corporation itself, or its servants or agents; and
- e. Owners shall not make any changes to the finish or appearance of the exterior of the Commercial or Storage Units without the prior written consent of the Board.

The limitation in clause e. of this Bylaw 50 shall not and do not apply to the Developer, whose freedom to develop or build shall be unfettered.

51. Fire Hazard

No Owner shall do or permit anything to be done in the Parcel or in any Unit or any Privacy Area or bring or keep anything thereon which will in any way increase the risk of fire or the rate or availability of fire insurance on the Building comprising part of the condominium, or on property kept therein, or obstruct or interfere with the rights of other Owners or in any way injure or unreasonably annoy them or conflict with the laws relating to fires or with the regulations of the local Fire Department or with any insurance policy upon the Building or the Parcel or any part thereof or conflict with any of the rules and ordinances of the municipal Board of Health or with any statute or municipal Bylaw.

52. Plumbing

Toilets, sinks, tubs, drains, sumps and other water apparatus shall not be used for any purpose other than those for which they are constructed, and no sweeping, garbage, rubbish, rags, ashes, sanitary products or other substances shall be thrown therein.

53. Combustible Materials

No stores of gasoline or other combustible or inflammable goods or materials and no hazardous or offensive goods, provisions or materials shall be kept on or in any Unit or on any part of the Common Property.

54. Signs

No signs, billboards, notices or other advertising matter of any kind shall be placed on any part of a Unit or Common Property without written consent of the board first being obtained; provided however, that the foregoing shall not prevent an owner from posting a sign approved by the Developer which displays the name of the business conducted by an Owner or from the Developer from displaying such signs, billboards, notices or advertising material as it may desire for sale purposes.

55. Water

Water shall not be left running unless in actual use in or outside any Unit.

56. Garbage

All garbage shall be securely and tightly wrapped in leak-proof containers, and sealed, so as not to break or spill in any garbage containers provided in the Building or on the Parcel, and shall be deposited as directed by the Board. No cigarettes, cigars, or other burning or lit products or materials shall be placed in any garbage container, and no flammable, explosive, toxic or hazardous substances shall be placed into garbage containers.

57. Noise

Owners and their respective, guests, invitees, customers, visitors, and servants shall not make or permit excessive noise in or about any Unit or Common Property, which in the opinion of the Board, is a nuisance or unreasonably interferes with the use and enjoyment of a Unit or a Common Property by any other owner or occupant.

58. Health

- a. No Owner shall do anything or permit anything to be done that is contrary to any of the provisions, rules or ordinances of any statute or municipal bylaw or injurious to health or the regulation of the Units or in any way in violation of any laws whatsoever.
- b. Units must be kept clean and in good order and free of insects and other pests and vermin.

59. Windows

No awnings or shades shall be erected over the outside of the Windows, nor shall any articles be hung or placed on any outside Window or Window sill of a Commercial Unit.

60. Debris

Nothing may be thrown out of the Windows or Doors of a Unit.

61. Parking Areas, Moving, and Damage

No chattels or other things shall be placed in or on any outside areas, parking lots or common roadways except by, or as approved by, the Corporation. Moving of furniture, equipment and other material shall be done only at times and in accordance with rules and regulations therefore established by the Board from time to time. Owners of Units or whose tenants' or invitees or agents cause, any damage to Common Property during any move shall reimburse the corporation for the cost of repair of such damage and such costs shall be a charge upon the Owner's Unit in the same manner as unpaid condominium fees.

62. Privacy

No Owner shall trespass, or permit any occupant of his Unit to trespass, on any part of the Common Property to which another Owner is entitled to exclusive occupation.

63. Private Vehicles

No motor vehicle other than a private passenger automobile or an automobile used in conjunction with an Owner's business shall be parked in any parking space within the Common Property, without the prior written consent of the Board. Private passenger automobiles exclude Recreational Vehicles.

64. Motor Vehicles

- a. No motor vehicles shall be driven on any part of the project parcel other than on a roadway or parking space;
- b. No house or tent or boat trailer, or other trailer, boat, snowmobile, mechanical toboggan, machinery or equipment of any kind shall be parked on any part of the Common property or space upon or within any Unit;
- c. No repairs or adjustments to motor vehicles or automobiles may be carried out on the parcel or in the Building;
- d. A private passenger automobile which is not being used from day to day or which is undergoing repairs of any nature shall not be parked or located upon any driveway or upon the Common Property or any part thereof;
- e. In the case of all owners, no motor vehicle shall be placed or parked anywhere in any manner that interferes with access over Common Property, roadways, underground parkade or sidewalks or fire access or access to Units of other Owners;
- f. An owner, assignee or lessee entitled to use of a Parking Stall shall not permit any person, including individual firm or corporation, to use or occupy that Parking Stall or Parking Unit unless the person is the lawful occupant of a Unit, or unless the person in using or occupying the parking stall is a visitor or renter with the consent of the Board of Owners of the Condominium Corporation. In any event, an owner, assignee or lessee entitled to use of a Parking Stall shall not rent his Parking Stall to anyone

other than a second Owner of a Unit, or to the Condominium Corporation to be used for resident or visitor parking. An owner, assignee or lessee entitled to use of a Parking Stall shall use the Parking Stall only as a parking area for one standard passenger motor vehicle unless otherwise approved in writing by the Board of Owners. An owner, assignee or lessee entitled to use of a Parking Stall shall not erect any structures, improvements or fixtures upon the Parking Stall, or alter or add to the Parking Stall without the consent of the Board of Owners. The owner, assignee or lessee entitled to use of a Parking Stall shall not park in a Parking Stall any motor vehicle which leaks excessive amounts of oil or grease or leaks any gasoline, or which is in any other way offensive or hazardous. An owner, assignee or lessee entitled to use of a Parking Stall shall not allow his Parking Stall to become untidy or unsightly and shall be responsible to the condominium corporation for maintaining his Parking Stall to a standard considered reasonable by the Board of Owners. The Condominium Corporation shall have the right of entry and access to any Parking Stall as may be necessary to permit repairs or maintenance thereof and to give access to the utility and service areas adjacent thereto. An owner of a Parking Stall shall not permit his Parking Unit to be used by any other person who does not have a registered interest in a Unit in the project.

PART 7 - PROVISIONS GOVERNING THE USE OF THE COMMON PROPERTY

65. Landscaping and Other Common Property

Owners and their (respective) customers, guests, visitors, and servants shall not harm, mutilate, destroy, waste, alter or litter any part or parts of the Common Property or of the property (real or personal) of the Corporation, including without limitation any and all parts of the Common Property, any landscaping works (including trees, grass, shrubs, hedges, flowers, and flower beds) and any and all chattels owned or kept by the Corporation nor shall they interfere with or delay the Corporation in the performance of its maintenance of grounds, utilities and other services and fences or its snow removal duties.

66. Exclusive Use

The Owner of a Commercial Unit has no right to use any portion of the Common Property designated by the Corporation for the exclusive use of the Owner of any other Commercial Unit. The Developer, as owner of the Storage Unit has the right to the exclusive use of the Storage Unit and no owner of any Commercial Unit shall have the right to use any portion of the Storage Unit.

67. Sidewalks and Walkways

The sidewalks, walkways, passages, driveways and parking areas shall not be obstructed by any Owner or his guests, invitees, customers, or visitors or used by them for any other purpose than for ingress and egress to and from their respective Units; and parking areas shall not be used for any purpose other than the parking of motor vehicles and no Owner shall trespass in any parking areas or upon any parking plug-in facility which the Owner of another Unit is entitled to use and occupy exclusively.

68. Structures on Common Property

- a. No building or structure shall be erected, placed, located, kept or maintained on the Common Property except only by the Developer or the Corporation;
- b. No trailer either with or without living, sleeping, or eating accommodation and no tent, or shed or portable building shall be placed, located, kept or maintained on the Common Property except with the prior written approval of the board, and if any such chattel or other item has been approved by the Board, the Board may subsequently withdraw such approval in which event the chattel or other item shall be forthwith removed by the Owner; and
- c. No part of the common Property shall be used for the erection, placing or maintenance of incinerators, garbage disposal equipment, recreation or athletic equipment, fences or other barriers, or for the disposal of rubbish, garbage or waste except only by the Corporation.

69. Antennas

No antenna, aerial, satellite dish, tower or appurtenances thereto shall be erected on any part of a Unit or the Common Property except by the Corporation, unless approved in writing by the Board pursuant to Bylaw 90.e.

70. Personal Property

The Corporation will not be responsible for any damage or loss whatsoever caused by or to any property of any kind or nature whatsoever in the parking areas provided in the Common Property; nor will it be responsible for any loss or damage from any cause whatsoever to any contents on or in any Unit. The insuring of any contents on or in the Units is the responsibility of the individual Owners solely.

71. Traffic Speed and Directional Control

All Owners shall observe and abide by all rules and regulations established from time to time by the board for the safe and orderly flow of traffic in or on the parcel including (without limiting the generality of the foregoing) speed limits and directional controls.

72. Moving

If the Owner or the tenant or other invitee of an Owner moving, causes any damage to Common Property during the move, the Owner shall pay for the repair of such damage.

PART 8 - PROVISIONS RELATING TO COMMON EXPENSES

73. Common Expenses

- A. The Common Expenses of the corporation shall be administered by each Committee of the relevant component to which the expense relates. Separate budgets shall be prepared for each Component showing those condominium fees and expenses related to the project on an annual basis. Within a reasonable time after year end (date to be

established by the Board) that Committee shall provide financial statements to the Board who shall consolidate same for corporate purposes on an annual basis. Where expenses are common to each Component, and the Committees wish to share said expenses, or where the expenses are for the full benefit of the Condominium Corporation as a whole, same shall be divided using as numerator, the number of Commercial Units in each Component divided by (as denominator) the total number of Commercial Units in both Components. Thereafter, the relevant portion of the expenses shall be assessed by each Component to their respective Component according to their unit factors assigned.

- B. The expenses of each Component shall, subject to the foregoing but without limiting the generality of the definition of common expense, include the following:
- a. all levies or charges related to the Component on account of electricity, sewer, gas and fuel, and communications shall, where separately metered or supplied directly to the Component be recorded to the Component only, and otherwise according to paragraph 73 (A);
 - b. the cost of and charges for all management fees;
 - c. all costs and charges on account of landscaping and maintenance of and snow removal from Common Property;
 - d. all reserves for repairs to and replacements of Common Property;
 - e. all costs of and charges for maintenance and repair of Common Property for which the Corporation is responsible;
 - f. all costs of and charges for insurance maintained by the Corporation;
 - g. all costs of and charges for all manner of consultation, professional and servicing assistance required by the Corporation including without limiting the generality of the foregoing all legal and accounting fees and disbursements;
 - h. the amount of all costs and expenses whatsoever, including (without limitation) all maintenance and repair costs, taxes, financing charges, Common Expense Unit charges, and all utilities charges for or in respect of any Unit owned by the Corporation itself;
 - i. reserves and reserve funds for future maintenance and expenses; the costs and expenses of providing, maintaining and repairing, as applicable, landscaping, gardening, grounds, utilities, hallways, underground parking, other common areas and other services, and providing snow and ice removal service on the Parcel;
 - j. if the Board shall so determine the costs and expenses of providing heating, air conditioning, electrical, mechanical, or similar facility repair or maintenance or similar services inside Units to Owners in respect of their Units as a Common Expense expenditure;
 - k. the real property taxes and other municipal and government levies or assessments against land, including improvements, comprising all or any part of the Units, and

the Common Property comprising the Project shall be assessed and imposed in accordance with the provisions of the Act, but during such time as the assessing authority does not assess each Unit and the Common Property appurtenant thereto pursuant to the Act, such realty taxes and other municipal and governmental levies or assessments shall be apportioned and adjusted amongst all the owners according to their respective Unit Factors; and

- I. such other expenses, taxes or GST (as may be required) which may arise and for which the Board deems to be for the benefit of more than one person or occupant.
- C. Any reference to common property or expenses of the corporation above, shall be deemed those rendered to each component subject always to paragraph 79 (A) above.
- D. Each fiscal year, the Committee shall deliver or mail to each owner at the municipal or other known address of his Unit:
 - i. a copy of the relevant budget for the ensuing fiscal year which shall show a breakdown between common expenses and the separate management committee expenses;
 - ii. a notice of the assessment for his contribution towards the common expenses and the relevant management committee expenses for said ensuing fiscal year.
- E. The budget shall set out by categories an estimate of the common expenses of the Corporation and an estimate of the expenses of each separate management Committee for the next fiscal year. The budget shall include a reasonable provision for contingencies and replacements ("replacement reserve fund").
- F. All the contributions for the common expenses and the separate management committee expenses shall be payable to the Corporation or to any other person, firm or corporation to whom the Corporation shall direct payment to be made from time to time, in twelve (12) equal consecutive monthly installments payable, in advance on the first day of the month immediately following receipt of such notice of contribution or such other time as may be prescribed by the Corporation.
- G. In accordance with part 2 of the Regulations to the Condominium Property Act, the related Committee shall establish and maintain a Capital Replacement Reserve Fund based on the Cost sharing arrangements registered against titles within the Component, in a separate account. A Reserve Fund study, report and plan shall be completed in accordance with the Condominium Property Regulations (presently 2 years from date of registration of Condominium Plan) for each component.
- H. The replacement reserve fund may be used for the repair or replacement of any real and personal property within the Component, including the buildings, the common property and the common property units but is not intended to be used to cover annually recurring maintenance and repair or other costs which are to be set out and provided for in the annual budget. The committee may by resolution determine the maximum amount that may be paid from the replacement reserve fund in respect of a single expenditure.
- I. The common expenses set forth in each contribution shall be payable to the Corporation, or to any other person, firm or corporation to whom the Corporation shall direct payments to be made from time to time, in twelve (12) equal consecutive monthly installments

payable, in advance on the first day of each month, the first installments to be made on the 1st day of each month immediately following receipt of such notice of contribution or such other time as may be prescribed by the Corporation.

- J. All payments of whatsoever nature required to be made by each owner and not paid within ten (10) days from the due date for payment shall bear interest at the Interest Rate from the date when due until paid. All payments on account shall first be applied to interest and then to the contribution payment first due;
- K. The Corporation shall, on the application of an owner or any person authorized in writing by him, certify within twenty (20) days:
 - i. the amount of any contribution determined as the contribution of the owner;
 - ii. the manner in which the contribution is payable;
 - iii. the extent to which the contribution has been paid by the owner; and
 - iv. the interest owing, if any, on any unpaid balance of a contribution, and, in favor of any person dealing with that owner, the certificate is conclusive proof of the matter certified therein;
- L. The omission by the Committees to fix the contributions hereunder for the next ensuing fiscal year or other period provided for herein, shall not be deemed a waiver or modification in any respect of the provision of these by-laws or release of the Owner or Owners from their obligation to pay the contributions or special contributions for assessments, or any installments thereof for any year or period, but the contributions are fixed. No Owner can exempt himself from liability for this contribution toward the common expenses by waiver of the use and enjoyment of any of the common property or by vacating or abandoning his Unit.
- M. The Committee or the Manager supplying any documents required to be provided in these by-laws or under Section 36 of the Act, shall be entitled to charge a reasonable fee or the fee set out in the Act or the regulations thereunder for the production thereof, except that no charge will be made to the Developer for providing such documents.
- N. The treasurer of the Committee Board or the Manager shall keep detailed accurate records in chronological order of the receipts and expenditures affecting the Common Property, specifying and itemizing the common Expenses incurred. Records and vouchers authorizing the payments involved shall be available for examination by an Owner at convenient business hours on week days.

74. Unit Factors and Condo Contributions

Subject to Bylaw 76a, the monthly condominium contributions for each Commercial Unit are as follows:

- a. The Unit Factors for the Commercial Condominium Units, within a Component are calculated according to their individual square footage as compared to the total square footage of all of the Commercial Units within that Component. Any Common Property Unit and any factors relating to same shall be disregarded in the calculation of Condominium Fees;
- b. The Owners of each Commercial Unit, must pay monthly assessments imposed

by the Condominium Corporation to meet expenses such as maintenance fees, insurance premiums, reserve fund allocations and similar. The monthly contributions do not include electrical utilities, property tax, cablevision, telephone charges, or any specific levy imposed by the municipality.

75. Developer's Responsibilities

- a. The Developer will maintain the Bare Land Units until construction completion of a Commercial building has occurred. No contributions shall be payable for the Bare Land Units until the day on which a Commercial Unit is registered and occupied or sold for the first time, including the construction of the any buildings on the Storage Component upon Bare Land Unit 8.
- b. Notwithstanding these By-laws, upon implementation of condominium contributions the Developer shall upon registration of the Condominium Plan pay condominium fees for unsold units until the day on which a Unit is occupied or sold for the first time, which unless otherwise agreed, shall be 50% of condominium contributions normally applicable to the relevant units. No condominium fees shall be payable upon Bare Land or unfinished units. These fees represent a reasonable pre-estimate for use of utilities, use of common areas, including use of sales area(s) on the common property, if applicable and general inconvenience during construction as scheduled. In the event that the parties, the Corporation, and the Developer shall be unable to agree upon a reasonable sum the matter shall be referred to Arbitration as set out below.

76. Assessment for Common Expenses

- a. The Board shall determine, and change, the fiscal year of the Corporation. If no fiscal year is specifically determined the Corporation's fiscal year shall be the calendar year. At least 30 days prior to the beginning of each fiscal year, the Board or, at its request, the manager, shall estimate the amount of the Common Expenses that will be incurred or required in such fiscal year (including a reasonable allowance for future reserves, contingencies and replacements plus any deficiencies from the previous year and less any expected income and any surplus from the fund collected in the previous year) which estimate of Common Expenses is herein called "Estimated Common Expenses". Each year's Estimated Common Expenses shall be apportioned, levied and assessed to and upon the Owners in proportion to the Unit factors as shown on the Condominium Plan. The Corporation shall be liable for the amount of any assessment against completed Units owned by the Corporation. In addition thereto, the Board may levy and assess the Owners in like proportion for costs and charges from Common Expenses, estimated or incurred, from the date of registration of the Condominium Plan to the end of the calendar year in which registration occurred or for such other period, not extending beyond the first anniversary of the date of registration of the Plan, as the Board may determine. If the amounts so estimated prove inadequate for any reason, including non-payment of an Owner's assessment, the board may at any time, and from time to time, levy a further assessment or such further assessments as are required in like proportions as hereinbefore provided. Each Owner shall be obligated to pay any and all assessments levied pursuant to this provision to the Board or the manager to the account of the Corporation, as directed by notice, in equal monthly instalments on or before the first day of each month during the calendar year for which such

waiving the lien, charge or security securing the same.

78. Mortgage Protection

The Board will from time to time notify any Mortgagee who has notified the corporation of his mortgage of any Common Expense levies on the Unit mortgaged that are in arrears for more than 60 days.

PART 9 - DEVELOPER

79. Development Rights

- a. During such time as the Developer, its successors or assigns is the Owner of one or more Units, it shall have the right to maintain a reasonable number of Units, whether owned, or leased by it, as display UNITS and to carry on all sales and leasing functions it considers necessary from such Units, and the Common Property until all of the Developer's Units have been sold.
- b. The Developer, its agents, employees and mortgage inspectors shall have the right to enter onto any Unit and the right-of-access to the Common Property in order to complete any incomplete items, repair deficiencies, inspect the Unit and make any modifications or repairs to the utilities.
- c. The Developer, its tenants, contractors, sub-contractors, officers, servants, agents and workmen shall have the full and free right and liberty to have ingress and egress to, and to pass and repass on the Common Property of the Corporation or a Common Property Unit either on foot or by means of vehicles or necessary machines whatsoever and to remain on the property for all purposes for construction of the buildings and improvements intended to be created in the Project, including provision of utility services to the undeveloped Units.
- d. The Developer shall not be bound by Bylaws 2 and 48 where they conflict with these rights.
- e. The Corporation shall do all things necessary to facilitate the completion of the construction of the subsequent stages of the Project and shall take all necessary action to affect the combining of the stages into one functioning complex.

80. Developer's Use of Property

Notwithstanding all other provisions hereof, the Developer shall be entitled to use of the Common Property areas and Units owned by the Developer for the purpose of displaying signs to indicate the sale or rental of Units and will be entitled to effect all other reasonable use of the Common Property and Units to assist in selling or renting any of the Units including bringing and allowing prospective purchasers and tenants or other occupants of Units in and upon the condominium property and portions thereof.

PART 10 - MISCELLANEOUS

81. Arbitration and Mediation

Any dispute respecting any matter arising under the Act or these Bylaws may, with the agreement of the parties to the dispute, be dealt with by means of mediation, conciliation or similar techniques to encourage settlement of the dispute or be arbitrated under the Arbitration Act. If Mediation is unsuccessful the matter shall proceed to Arbitration. The parties agree to one Arbiter (agreed by the parties or appointed by the Court) who shall have final and binding authority. All procedures and rules relating to the Arbitration shall be governed by *the Arbitration Act*. The parties agree that the ability of an Arbiter to make a final and binding decision shall not be affected by the Arbiter, either before, during or after the arbitration, having attended to mediate the dispute.

82. Debt Retirement on Termination

Subject to the provisions of the Act, upon termination of the condominium status for any purpose, all debts of the Corporation shall be first paid out of the assets and the balance of the assets, if any, shall be distributed to the owners in proportion to their Unit Factors subject to the interests of any mortgagees.

83. Declaration of Purpose

The restrictions in use in these By-Laws have the following purposes:

- a. To provide for the health and safety of condominium occupants;
- b. To maintain the Commercial Units and Storage Unit, Parking Stalls and Common Property in such a manner as to preserve property values; and
- c. To provide for the peace, comfort and convenience of the Owners and occupants.



Inflation-Control Target

Definitions

Inflation-control target

The inflation-control target was adopted by the Bank and the Government of Canada in 1991 and has been renewed several times since then, most recently in October 2016 for the five years to the end of 2021. The target aims to keep total CPI inflation at the 2 per cent midpoint of a target range of 1 to 3 per cent over the medium term. The Bank raises or lowers its policy interest rate, as appropriate, in order to achieve the target *typically* within a horizon of six to eight quarters—the time that it usually takes for policy actions to work their way through the economy and have their full effect on inflation.

Inflation

A persistent rise over time in the average price of goods and services - in the "cost of living."

Consumer price index (total CPI)

The Consumer Price Index (CPI) is an indicator of changes in consumer prices experienced by Canadians. It is obtained by comparing, over time, the cost of a fixed basket of goods and services purchased by consumers.

The CPI is widely used as an indicator of the change in the general level of consumer prices or the rate of inflation. Since the purchasing power of money is affected by changes in prices, the CPI is useful to virtually all Canadians.



BANK OF CANADA
BANQUE DU CANADA

We are Canada's central bank. We work to preserve the value of money by keeping inflation low and stable.

Policy Interest Rate	Total CPI Inflation	CPI-trim	2.1%	Apr 2018
1.25%	2.2%	CPI-median	2.1%	Apr 2018
Apr 18, 2018	Apr 2018	CPI-common	1.9%	Apr 2018

News

May 16, 2018 [The \(Mostly\) Long and Short of Potential Output](#)

Remarks [Lawrence Schembri](#) Ottawa Economics Association and CFA Society Ottawa [Ottawa, Ontario](#)

Deputy Governor Lawrence Schembri discusses the importance of potential output to monetary policy, as well as policy challenges and opportunities in a world of low potential output growth.

Content Type(s): [Press](#), [Speeches](#) Topic(s): [Inflation targets](#), [Interest rates](#), [Labour markets](#), [Monetary Policy](#), [Monetary policy framework](#), [Potential output](#), [Productivity](#)

May 9, 2018 [Strengthening Our Cyber Defences](#)

Remarks [Filipe Dinis](#) Payments Canada [Toronto, Ontario](#)

Chief Operating Office Filipe Dinis outlines how the Bank is strengthening its cyber defenses and helping improve the financial system's cyber resilience and its ability to recover quickly from attacks.

Content Type(s): [Press](#), [Speeches](#) Topic(s): [Cyber defenses](#), [Cyber security](#), [Financial stability](#), [Payment clearing and settlement systems](#)

May 1, 2018 [Bank of Canada policy helps manage risks from debt, Governor Poloz says](#)

[Media Relations](#) [Yellowknife, Northwest Territories](#)

Content Type(s): [Press](#), [Press Releases](#)

May 1, 2018 [Canada's Economy and Household Debt: How Big Is the Problem?](#)

Remarks [Stephen S. Poloz](#) [Yellowknife Chamber of Commerce](#) [Yellowknife, Northwest Territories](#)

Governor Poloz talks about household debt and how it will affect Canada's economy and monetary policy for years.

Statistics
CanadaStatistique
Canada[Home](#) → [The Daily](#)**Table 2****Consumer Price Index for the provinces and for Whitehorse, Yellowknife and Iqaluit – Not seasonally adjusted**[← Back to main article](#)[CSV \(1 KB\)](#)

Select columns

	Relative importance	1		April 2017	March 2018	April 2018	March to April 2018	April 2017 to April 2018	% change
		2	%						
			(2002=100)	(2002=100)	(2002=100)	(2002=100)	% change		% change
Canada		100.00	130.4	132.9	133.3	133.3	0.3	2.2	2.2
Newfoundland and Labrador		1.39	135.6	137.5	137.7	137.7	0.1	1.5	1.5
Prince Edward Island		0.33	133.2	135.6	136.1	136.1	0.4	2.2	2.2
Nova Scotia		2.38	132.0	135.0	135.7	135.7	0.5	2.8	2.8
New Brunswick		1.85	131.2	133.8	134.1	134.1	0.2	2.2	2.2
Quebec		20.93	127.0	128.7	129.2	129.2	0.4	1.7	1.7
Ontario		39.34	132.0	134.6	134.8	134.8	0.1	2.1	2.1
Manitoba		3.04	130.2	133.0	134.0	134.0	0.8	2.9	2.9
Saskatchewan		3.08	134.2	136.8	137.5	137.5	0.5	2.5	2.5
Alberta		13.07	137.4	139.9	140.6	140.6	0.5	2.3	2.3
British Columbia		14.40	124.4	127.4	127.7	127.7	0.2	2.7	2.7
Whitehorse		0.08	127.6	130.0	130.4	130.4	0.3	2.2	2.2
Yellowknife		0.07	133.5	136.0	135.9	135.9	-0.1	1.8	1.8
Iqaluit (Dec. 2002=100)		0.03	124.6	127.7	128.8	128.8	0.9	3.4	3.4

Source(s): CANSIM tables [326-0020](#) and [326-0031](#).Date modified:
2018-05-18