

**ALBERTA GOVERNMENT SERVICES
LAND TITLES OFFICE**

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CONDOMINIUM PROPERTY ACT
Section 32
NOTICE OF CHANGE OF BY-LAWS

Condominium Corporation No. 1513336 hereby certifies that, by a special resolution passed on December 18, 2015, the by-laws of the corporation were added to, amended or repealed as follows:

The By-Laws of the Condominium Corporation, as provided in Section 33 of the

Condominium Property Act (Alberta) are repealed and replaced with the By-Laws set out in the attached Schedule "A".

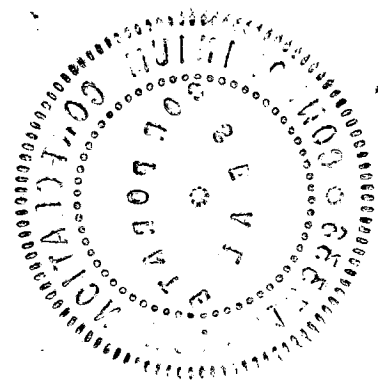
(set out terms of resolution)

The seal of Condominium Corporation No. 1513336 was affixed on Dec. 18, 2015 in the presence of

Director

(Corporate Seal)





SCHEDULE "A"

BYLAWS

CONDOMINIUM CORPORATION NO. 1513336

1. INTERPRETATION

1.01 Replacement of Existing Bylaws

These Bylaws are enacted by Condominium Corporation No. 1513336 to replace the Bylaws set out in Appendix 1 of the *Condominium Property Act* (Alberta).

1.02 Definitions

The following definitions apply to all parts of these Bylaws:

- a) "**Act**" means the *Condominium Property Act*, RSA 2000, c. C-22, and any regulations thereto, as amended from time to time;
- b) "**Balcony**" means any balcony attached to and directly accessed from a Residential Unit;
- c) "**Board**" means the board of directors of the Condominium Corporation;
- d) "**Buildings**" means the buildings situated on the Parcel as shown on the Condominium Plan;
- e) "**Common Expenses**" means the expense of performance of the objects and duties of the Condominium Corporation and any expenses specified as Common Expenses in these Bylaws;
- f) "**Common Property**" means the areas designated as Common Property on the Condominium Plan, including roadways, walkways, and Exclusive Use Areas;
- g) "**Common Property Units**" means any Unit(s) registered or to be registered in the name of the Condominium Corporation, including Exclusive Use Areas. The Common Property Units extends to the interior of all external walls of a Residential Unit and includes all Balconies, doors, and windows located on the exterior of a Residential Unit;
- h) "**Condominium Corporation**" means Condominium Corporation No. 1513336;
- i) "**Condominium Plan**" means the plan registered under the Act as Plan No. 1513336 and any plan of redivision thereto;
- j) "**Developer**" means 1834231 Alberta Ltd. or any successor or assign thereof;
- k) "**Director**" means a Director of the Board;
- l) "**Exclusive Use Areas**" means those areas of the Common Property or Common Property Units designated in the Condominium Plan or under the Condominium Bylaws for the exclusive use of particular Owners or Occupiers, including Parking Stalls and Balconies designated as such pursuant to Sections 8.01 and 8.02;

- m) **"Insurance Trustee"** means a trust company authorized to carry on the business of a trust company, or a lawyer duly authorized to practice law, in the Province of Alberta, as may be selected by the Board from time to time by Ordinary Resolution, whose duties include the receiving, holding, and disbursing of proceeds of insurance pursuant to the Bylaws and/or the Act;
- n) **"Occupant"** means a person present in a Residential Unit or on the Common Property or Common Property Units with the permission of an Owner. Occupant includes Owners and tenants of an Owner;
- o) **"Ordinary Resolution"** has the meaning given to it in the Act, being a resolution: i) passed at a properly convened meeting of the Condominium Corporation by a majority of all the persons present or represented by proxy at the meeting entitled to vote; or ii) signed by a majority of all the persons who, at a properly convened meeting of the Condominium Corporation, would be entitled to vote and who represent more than fifty (50%) percent of the total unit factors for all the Residential Units;
- p) **"Owner"** means the registered owner of the fee simple estate in a Residential Unit;
- q) **"Parcel"** means the land and Buildings as shown on the Condominium Plan;
- r) **"Parking Stall"** means any parking stall located immediately in front of the garage of a Residential Unit, as well as any parking stall otherwise shown on the Condominium Plan;
- s) **"Special Resolution"** has the meaning given to it in the Act, being a resolution: i) passed at a properly convened meeting of the Condominium Corporation by a majority of not less than seventy-five (75%) percent of all the persons entitled to vote and who represent not less than seventy-five (75%) percent of the total Unit Factors for all of the Residential Units; or ii) agreed to in writing by not less than seventy-five (75%) percent of all the persons who, at a properly convened meeting of the Condominium Corporation, would be entitled to vote and who represent not less than seventy-five (75%) percent of the total unit factors for all the Residential Units;
- t) **"Residential Unit"** means any unit shown on the Condominium Plan as a unit which does not comprise the Common Property or Common Property Units. A Residential Unit extends only to the surface of the interior of the Residential Unit and includes all doors and windows located on the interior of the Residential Unit; and
- u) **"Unit Factor"** means the Residential Unit factor for each unit as more particularly specified on the Condominium Plan.

1.03 Number & Gender

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

1.04 Headings

The headings in these Bylaws are inserted only for convenience of reference.

1.05 Expanded Meaning

Unless the context otherwise requires, words and expressions which have a special meaning assigned to them in the Act or in the *Land Titles Act* have the same meaning in these Bylaws.

1.06 Expanded Application

The rights and obligations given or imposed by these Bylaws are in addition to the rights and obligations given or imposed by the Act.

1.07 Legislative References

All references to the Act or other laws shall be read so as to include applicable amendments and substitute legislation.

1.08 Conflict

Wherever these Bylaws conflict with the Act, the Act shall prevail.

2. CONDOMINIUM CORPORATION

2.01 Rights & Obligations of the Condominium Corporation

The Condominium Corporation has the exclusive right and obligation to:

- a) enforce these Bylaws;
- b) control, manage, and administer the Common Property and Common Property Units for the benefit of all the Owners and the Condominium Corporation;
- c) place and maintain insurance in accordance with Section 10;
- d) maintain and repair the Common Property and Common Property Units, including the following:
 - i) maintaining and repairing the exterior and structural components of the Buildings;
 - ii) maintaining and repairing all roadways, sidewalks, and Parking Stalls;
 - iii) removing ice and snow from all roadways, sidewalks, and Parking Stalls (except from Parking Stalls designated as Exclusive Use Areas) within a reasonable time after they accumulate;
 - iv) maintaining and repairing or replacing any pipes, wires, cables, ducts etc., unless such items are solely for the enjoyment of a particular Residential Unit; and
 - v) maintaining and repairing all fencing on the Parcel.
- e) keep copies of all warranties, guarantees, drawings, specifications, plans, written agreements, certificates, and approvals relating to the Parcel;
- f) carry out any other duties that the Act imposes on the Condominium Corporation.

2.02 Powers of the Condominium Corporation

The Condominium Corporation has all the powers it requires in order to carry out its duties, including the powers to do the following:

- a) acquire Common Property Units as set out in the Condominium Plan;
- b) acquire or dispose of personal property (such as maintenance equipment, tools, etc.) and interests in land, provided that land shall only be acquired or disposed of by Special Resolution of the Condominium Corporation, except that no approval shall be required in the case of the acquisition of a Common Property Units upon redivision of the Condominium Plan;
- c) borrow money and grant such security as may be required to ensure repayment of the borrowed funds;
- d) permit an Owner or Owners to exercise exclusive possession in respect of any area or areas of the Common Property or Common Property Units, including Exclusive Use Areas;
- e) enter into an agreement respecting the provision of amenities or services to an Owner or an Occupant of a particular Residential Unit;
- f) do all things reasonably necessary to enforce the Bylaws and any rules passed pursuant to these Bylaws;
- g) enter into management agreements, recreational agreements, and staging agreements;
- h) levy fines in accordance with the Act and these Bylaws;
- i) commence such legal proceedings as it deems necessary to carry out its duties under the Act and these Bylaws;
- j) designate an area of the Common Property or Common Property Units as an Exclusive Use Area for exclusive use and possession by an Owner or Occupant;
- k) adopt policies and/or rules concerning various matters of common concern to the Occupants, such as Owners' and Occupants' use of Exclusive Use Areas;
- l) approve the terms of the insurance obtained by each Owner with respect to its Residential Unit; and
- m) do such other things as are necessary to accomplish anything that the Condominium Corporation is permitted or required to do by the Act or these Bylaws.

3. BOARD OF DIRECTORS

3.01 Interim Board

Within thirty (30) days of registration of the Condominium Plan, the Developer shall appoint an interim board of Directors to serve until the initial Board is elected pursuant to Section 3.02. The interim Board shall consist of at least one (1) Director, which Director shall be a nominee of the Developer.

3.02 Initial Board

Within ninety (90) days of the date on which fifty (50%) percent of the Residential Units have been transferred to Owners, the Condominium Corporation shall hold a meeting of the Owners to elect the initial Board in accordance with this Section 3.

3.03 Number of Directors

The Board shall consist of not less than three (3) and not more than five (5) Directors.

3.04 Election of the Board

At an election of the Directors, each person entitled to vote may vote for as many nominees as there are vacancies to be filled on the Board.

3.05 Composition the Board

Any person may be elected to the Board, provided that:

- a) at least two-thirds (2/3) of the Board is comprised of Owners (or mortgagees of Owners);
- b) only one (1) Occupant of a particular Residential Unit may sit on the Board at one time;
and
- c) an Owner (or that Owner's Occupant) whose condominium fees are more than thirty (30) days in arrears is not eligible to be nominated for election to the Board.

3.06 Term of Office

Directors are elected for a term of one (1) year. Accordingly, Directors elected at an annual general meeting hold office until the conclusion of the annual general meeting held in the year after they were elected to the Board.

3.07 Removal of Directors

Upon prior written notice to the Director affected, the Board may declare that the office of that Director is vacated if the Director:

- a) becomes bankrupt under the *Bankruptcy and Insolvency Act* (Canada);
- b) becomes mentally incompetent;
- c) is more than thirty (30) days in arrears in payment of any contribution required to be made by him/her as an Owner; or
- d) is absent from three (3) consecutive meetings of the Board without permission of the Board.

The Owners may also remove any Director for any reason upon passing a Special Resolution at a general meeting.

3.08 Vacancies

If a vacancy occurs on the Board, the Board may appoint another qualified person to fill the vacancy for the remainder of the former Director's term.

4. OFFICERS OF THE CONDOMINIUM CORPORATION

4.01 Officer Positions

The Board shall designate, from its Directors, a President, a Secretary, and a Treasurer.

4.02 Officer Duties

In addition to any specific duties that the Board assigns to them, the officers of the Condominium Corporation shall have the following duties:

- a) The President is responsible for the daily execution of the business of the Condominium Corporation. The President shall act pursuant to the resolutions of the Board or by its subsequent ratification. The President is also responsible for chairing Board meetings and annual general meetings.
- b) The Secretary shall record and maintain the minutes of the Board meetings and shall be responsible for all correspondence of the Condominium Corporation.
- c) The Treasurer shall, in conjunction with the property manager (if applicable):
 - vi) receive all money paid to the Condominium Corporation and deposit it as the Board may direct;
 - vii) properly account for the funds of the Condominium Corporation and keep such books as the Board may direct;
 - viii) when directed to do so by the Board, present a detailed accounting of receipts and disbursements of the Condominium Corporation; and
 - ix) prepare financial statements for the previous fiscal year and a budget for the current fiscal year for submission to the annual general meeting.

4.03 Vacancies

A person ceases to be an officer of the Condominium Corporation if he/she ceases to be a Director. If a person ceases to be an officer of the Condominium Corporation, the Board shall designate another Director to fill that office for the remainder of the term.

5. BOARD GOVERNANCE

5.01 Board Meetings

The Board shall meet:

- a) at such times and places as the Board directs;
- b) when any Director gives the other Directors not less than seven (7) days' notice of the meeting and specifies the reason for calling the meeting;
- c) in emergency situations, at the call of the President, in which case the President shall use its best efforts to ensure that all Directors receive notice of the meeting.

5.02 Meeting Procedure

Board meetings may be conducted without formal rules of procedure, as long as all Directors are given a reasonable chance to participate in the meetings. If a Director so requests, Board meetings shall follow Robert's Rules of Order.

5.03 Quorum

Except as otherwise provided in these Bylaws, no business shall be transacted at a Board meeting unless a quorum of Directors is present at the meeting. A quorum at a Board meeting shall be a majority of the Directors.

5.04 Voting

At Board meetings, all matters shall be determined by a simple majority. If a vote is tied, the Chair shall cast a deciding vote, in addition to its original vote.

5.05 Resolutions in Writing

A written resolution of the Board has the same effect as a resolution passed at a duly convened meeting of the Board.

5.06 Seal of the Condominium Corporation

The Board shall adopt a corporate seal.

5.07 Signing Authority

The Condominium Corporation's formal signature shall require the signature of the President and one (1) other Director, accompanied by the seal. The Board may prescribe other forms of signature for various types of documents where a formal signature is not required, such as:

- a) signing authority for cheques, deposits, and other banking documents;
- b) letters issued by the Condominium Corporation in accordance with Board resolutions;
- c) issuance of estoppel certificates and replies to information requests, under seal or otherwise.

5.08 Duties of the Board

The Board is responsible for carrying out all of the duties of the Condominium Corporation, including the following:

- a) enforcing these Bylaws;
- b) controlling, managing, and administering the Condominium Corporation's property, including the Common Property and Common Property Units;
- c) placing and maintaining the insurance coverage required by the Act and these Bylaws;
- d) adopting a budget for Common Expenses and assessing and collecting condominium fees to cover those expenses;

- e) preparing and distributing financial statements;
- f) meeting the requirements of the Act and these Bylaws concerning the capital replacement reserve fund;
- g) providing Owners, purchasers, and mortgagees with any information required to be provided under the Act or these Bylaws;
- h) providing notices of meetings to those mortgagees who have given the Condominium Corporation written notice of their mortgages and of their intention to exercise the Owner's voting rights;
- i) filing notices at the Land Titles Office as required under the Act; and
- j) calling and holding general meetings.

5.09 Powers of the Board

The Board has all of the powers it reasonably requires to carry out its duties, including the following:

- a) hiring agents, contractors, and employees, including a property manager;
- b) delegating various powers and duties (and revoking such delegations);
- c) charging reasonable fees for providing documents required under the Act or these Bylaws;
- d) establishing rules and policies concerning various issues, which rules and policies shall have the force of a Bylaw, as long as the policy respects the spirit of these Bylaws;
- e) approve the terms of the insurance obtained by each Owner with respect to its Residential Unit; and
- f) taking whatever legal steps are required to enforce the Bylaws.

6. OWNER MEETINGS

6.01 Annual General Meeting

Each year, the Board shall convene an annual general meeting of the Owners within ninety (90) days after the end of the Condominium Corporation's fiscal year. The order of business at annual general meetings shall be as follows:

- a) call to order by the Chair;
- b) proof of notice of meeting and confirmation of quorum;
- c) reading and disposal of any unapproved minutes;
- d) reports of officers;
- e) election of Directors;

- f) unfinished business;
- g) new business; and
- h) adjournment.

6.02 General Meetings

The Board shall convene a general meeting of the Owners:

- a) whenever it considers it proper to do so; or
- b) on the written request of Owners who collectively hold at least fifty (50%) percent of the voting rights in the Condominium Corporation.

6.03 Notice of Meetings

Whenever a general meeting is to be convened, the Board shall give each Owner at least seven (7) days' written notice of the meeting. The notice shall state the place, date, and time of the meeting, as well as the nature of any special business to be discussed at the meeting. At any meeting where business requiring a Special Resolution will be discussed (including amendment of the Bylaws), the Board shall give each Owner a written copy of the text of the proposed amendment at least seven (7) days before the meeting.

6.04 Validity

An annual general meeting or a general meeting (or anything done at that meeting) is not invalid by reason only that a person was inadvertently not given a notice of the meeting.

6.05 Quorum

Except as otherwise provided in these Bylaws, no business shall be transacted at an annual general meeting or any general meeting unless a quorum of persons entitled to vote is present (or represented by proxy) at the meeting. A quorum for a general meeting is the number of persons whose total votes represents at least five thousand (5,000) Unit Factors. If a quorum is not present within thirty (30) minutes from the starting time, the meeting shall stand adjourned to the following week at the same time and place. At the adjourned meeting, if a quorum is not present within thirty (30) minutes from the starting time, the Owners who are present constitute a quorum for the purpose of that meeting.

6.06 Voting by Show of Hands

Unless a polled vote is demanded, all resolutions shall be decided by a show of hands. The Chair's declaration that a resolution has been carried by show of hands is conclusive proof of that fact, without proof of the number or proportion of votes recorded in favour of (or against) that resolution.

6.07 Voting by Poll

Any person entitled to vote on a resolution may demand that a poll (i.e. a secret ballot) be taken. A person demanding a poll may also withdraw that demand. Upon the demand being withdrawn, the vote shall be taken by a show of hands. Polls shall be taken in such a manner as the Chair sees fit. The result of the poll shall be deemed to be the resolution of the meeting.

6.08 Voting Entitlement

On a show of hands, each Unit is entitled to one (1) vote. On a poll, each Unit is entitled to the number of votes that corresponds with the Residential Unit Factor of that Unit and the result of the poll shall be determined by the total number of Unit Factors voted for or against the resolution.

6.09 Co-Owners

If a Residential Unit is owned by more than one (1) person, all co-Owners shall be entitled to attend meetings. In the case of a vote by a show of hands, co-Owners are entitled to one (1) vote between them. In the case of a polled vote, each co-Owner is entitled to vote for that portion of that Unit's Unit Factors as is proportionate to the co-Owner's interest in the Residential Unit. For example, if a Residential Unit has two (2) Owners, each Owner is entitled to vote one-half (½) the Residential Unit Factors allocated to that Unit.

6.10 Passing a Vote

Except for matters requiring a Special Resolution, all matters shall be determined by a simple majority vote. If a vote is tied, the Chair shall cast a deciding vote, in addition to its original vote.

6.11 Proxies

Any person entitled to vote at an annual general meeting or general meeting may do so personally or by proxy. A proxy instrument must be in writing and signed by the person making the appointment, as well as the person being named as the proxy. Proxy instruments may be general or restricted to a particular meeting or issue. A person named as proxy need not be an Owner.

6.12 Restrictions on Voting

An Owner whose condominium fees are more than thirty (30) days in arrears is not eligible to vote at a general meeting, unless the vote concerns a Special Resolution. Whenever a mortgagee of a Residential Unit has given the Condominium Corporation notice of its mortgage, the respective Owner may exercise its right to vote only if the mortgagee is not present at the meeting, in person or by proxy.

6.13 Resolutions in Writing

A written resolution of the Owners has the same effect as a resolution passed at a duly convened meeting of the Owners.

7. OCCUPATION AND USE OF UNITS

7.01 Duties of Owners & Occupants

Owners and Occupants shall:

- a) place and maintain insurance in accordance with Section 10;
- b) permit the Condominium Corporation and its agents, at all reasonable times on notice (except in case of emergency when no notice is required), to enter the Residential Unit for the purpose of:

- i) maintaining, repairing, or replacing pipes, wires, cables, ducts, or other items within the Common Property, Common Property Units, or affecting the service of more than one (1) Residential Unit;
 - ii) maintaining or replacing Common Property or Common Property Units, or
 - iii) ensuring that the Bylaws are being observed.
- c) carry out all work that may be required pursuant to these Bylaws or ordered by any public authority in respect of a Residential Unit;
- d) pay all taxes, charges, assessments and utility bills that may be payable in respect of the Residential Unit;
- e) comply with any rules adopted by the Condominium Corporation under these Bylaws;
- f) keep the interior of the Residential Unit and any Exclusive Use Areas designated to that Residential Unit (including Parking Stalls and Balconies) in a good state of repair;
- g) notify the Condominium Corporation forthwith of:
 - i) any change in ownership or occupation of the Residential Unit, or
 - ii) any encumbrances registered against the Residential Unit;
- h) tightly wrap, tie, deposit, and otherwise deal with garbage as directed by the Board and by the applicable bylaws and regulations of the municipality;
- (h) comply with all reasonable requests of the Board.

7.02 Use Restrictions

Except with the written consent of the Board, Owners and Occupants shall not:

- a) use a Residential Unit, the Common Property, or the Common Property Units, including Exclusive Use Areas, in a way that unreasonably interferes with the use and enjoyment by other Occupants;
- b) use a Residential Unit, the Common Property, or the Common Property Units, including Exclusive Use Areas, in a manner or for a purpose that is illegal or that is likely to cause a nuisance or a hazard to other Occupants;
- c) make undue noise in the Residential Unit, the Common Property, or the Common Property Units, including Exclusive Use Areas;
- d) place signs, billboards, notices, or advertising matter of any kind on any part of the Common Property or Common Property Units, including the Exclusive Use Areas;
- e) attach, erect, or fasten any antenna, aerial, satellite dish, etc. to any Residential Unit, the Common Property, or the Common Property Units, including the Exclusive Use Areas;
- f) do anything that will increase the risk of fire or result in an increase of any insurance premiums payable by the Condominium Corporation;

- g) use a toilet, sink, tub, drain, or other plumbing fixture for a purpose other than that for which it was constructed;
- h) hang or place on the Common Property or Common Property Units, including any Exclusive Use Area, anything that the Board considers aesthetically displeasing or offensive;
- i) leave household articles outside the Residential Unit (including on Exclusive Use Areas) when those articles are not in actual use;
- j) store combustible materials (gasoline, propane, etc.) anywhere within the Residential Unit, the Common Property, or the Common Property Units, including Exclusive Use Areas, unless suitable safety precautions have been taken;
- k) obstruct a roadway, sidewalk, Parking Stall that is not an Exclusive Use Area designated to that Owner or Occupant, or other such areas within the Parcel;
- l) erect or plant any fence, screen, barrier, awning, shade, partition, tree, shrub, or flower on the Common Property or the Common Property Units, including Exclusive Use Areas;
- m) hold an auction sale, garage sale, or any other such sale involving the general public;
- n) permit the level or grade of the surface contours and surface drainage system of the Common Property or Common Property Units to be altered in any manner whatsoever;
- o) alter the exterior appearance of the Residential Unit or Exclusive Use Areas; or
- p) make structural, mechanical or electrical changes to a Residential Unit or an Exclusive Use Area, unless the changes do not affect the areas which the Condominium Corporation is required to maintain, or any other Unit. All electrical work within the Residential Unit must be performed by a journeyman electrician.

7.03 Maintenance & Repair

Each Owner is solely responsible for the maintenance and repair of the Residential Unit.

7.04 Rental of Unit

If an Owner desires to lease or rent its Residential Unit, it shall furnish to the Condominium Corporation an undertaking, in a form satisfactory to the Condominium Corporation, signed by the proposed lessee or occupant, that the proposed lessee or occupant of the Residential Unit will comply with the provisions of the Act, these Bylaws, and any restrictive covenant registered against the title to the Residential Unit and that the proposed lessee or occupant of the Residential Unit will not sublet or assign the lease without providing notice to the Condominium Corporation. In no event shall the Owner be released from any of its obligations and it shall be jointly and severally liable with the lessee or occupant with respect to such obligations.

The Condominium Corporation is specifically authorized to:

- a) impose or collect and deal with damage deposits under Section 53 of the Act;
- b) give notice to give up possession of all or part of the Residential Unit under Section 54 of the Act; and

- c) make applications to the court under Sections 55 and 56 if the Act.

8. USE OF THE COMMON AREAS

8.01 Balconies

The Owner and/or Occupant of each Residential Unit shall have the right to exclusive use of the Balcony attached to and accessed directly from that Residential Unit.

8.02 Designated Parking

The Owner and/or Occupant of each Residential Unit shall have the right to exclusive use of the parking stall(s) located immediately in front to its garage, being one (1) stall for single-car garages and two (2) stalls for double-car garages. All other parking stalls located within the Common Property or Common Property Units shall be for use and enjoyment of the Occupants and their guests on a first-come, first-serve basis.

8.03 Parking Restrictions

Except with the written permission of the Board, Occupants may not:

- a) use any Parking Stall for any purpose other than parking a motor vehicle;
- b) park a motor vehicle which is bigger than the Parking Stall in which it is parked;
- c) park a motor vehicle that they know is leaking oil, antifreeze, or any other fluid in any Parking Stall; or
- d) park an oversized motor vehicle (being motor vehicles over three thousand (3000) kg) or recreational vehicle (e.g. motorhome, travel trailer, ATV, boat, etc.) in any Parking Stalls or anywhere on the Common Property, Common Property Units, or the Exclusive Use Areas.

8.04 Additional Rules

The Board is entitled to adopt such additional reasonable rules concerning Occupants' use of the Common Property or Common Property Units, including:

- a) rules dealing with the use of Balconies and Parking Stalls not designated as Exclusive Use Areas, including the use of such areas by Owners, Occupants, or visitors;
- b) rules dealing with the appearance of the Balconies and parking stalls; and
- c) rules dealing with maintenance issues (snow removal, pothole repair, etc.).

8.05 Structures

No building or structure shall be erected on the Common Property or Common Property Units, except by the Condominium Corporation.

8.06 Personal Property

The Condominium Corporation is not responsible for any loss of (or damage to) personal property owned by Owners, Occupants, or their invitees, guests, servants, agents, independent contractors, successors-in-title, heirs, and legal representatives, whether or not such personal property is located on the Common Property, Common Property Units, or within an Exclusive Use Area.

9. COMMON EXPENSES & CONTRIBUTIONS

9.01 Inclusions

The Common Expenses of the Condominium Corporation shall include the following:

- a) the property manager's fees, if any;
- b) the costs of landscaping, maintenance of the grounds, and snow removal;
- c) the costs of maintaining the Common Property or Common Property Units;
- d) the cost of placing and maintaining the insurance required by the Act and these Bylaws;
- e) all professional and consulting costs, including legal and accounting fees and disbursements;
- f) all other charges which the Condominium Corporation incurs in good faith in relation to its obligations under the Act and these Bylaws;
- g) reserves for future maintenance, repairs, replacements, and related expenses with respect to the Common Property; and
- h) the costs of acquiring equipment which the Board thinks should be acquired in order to carry out its duties.

9.02 Preparation of Budget

At least thirty (30) days prior to the beginning of each fiscal year, the Board shall prepare a budget showing:

- a) an estimate of the Common Expenses that will be incurred during the year;
- b) a reasonable allowance for contingencies, including any repairs recommended by the Reserve Fund Report; and
- c) an allowance for any surplus or deficiency anticipated from the past year.

9.03 Assessment of Condominium Fees

Each year's estimated Common Expenses shall be apportioned and assessed to the Owners in proportion to each Owner's Unit Factor as compared to the total Unit Factors in the Parcel, excluding Unit Factors assigned to Common Property Units, if any. For example, an Owner of a Residential Unit representing five hundred (500) Unit Factors shall be assessed five (5%) percent of the total contribution amount to be assessed.

9.04 Assessment of Special Contributions

If the amounts estimated prove inadequate for any reason (including non-payment of an Owner's assessed contribution), the Board may levy such further assessments as are required. All such special contributions shall be apportioned and assessed to the Owners in proportion to each Owner's Unit Factors as compared to the total Unit Factors in the Parcel.

9.05 Payment of Contributions

Unless the Board directs another method of payment, each Owner shall pay its assessment to the Condominium Corporation in equal monthly instalments due on the first day of each month during the fiscal year for which such assessment is made.

9.06 Interest

Interest on all assessed contributions in arrears accrues at the rate of two (2%) percent per month, being twenty-four (24%) percent per annum, calculated on a simple basis from the date due until payment is received by the Condominium Corporation. The Board may waive or reduce the requirement to pay interest, on a case-by-case basis, as it sees fit.

9.07 Deemed Contributions

If the Board fails to prepare a budget and assess contributions as directed by these Bylaws, the monthly instalments fixed for the preceding year shall continue until new instalments are fixed.

10. INSURANCE, DAMAGE, & DESTRUCTION

10.01 Property Insurance of Condominium Corporation

The Condominium Corporation shall obtain and maintain at all times insurance on all the Common Property and Common Property Units, both real and personal, including the bathroom and kitchen fixtures initially installed in Residential Units but excluding furnishings and other property brought into or installed in the Residential Units by Owners or Occupants, in an amount equal to the full replacement cost thereof, without deduction for depreciation. 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 for the full replacement value of all Buildings and other fixed improvements comprising the Condominium Plan and all chattels and other property belonging to the Condominium Corporation or forming part of the Common Property or Common Property Units;
- 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 the Residential Units as the Board may determine or as may be determined by Special Resolution;

- e) that no breach of any statutory condition or other condition of any policy by any Owner, Occupant, or the Condominium Corporation shall invalidate the insurance or forfeit the insurance and, in the event of such breach by any Owner, Occupant, or the Condominium Corporation, the insurance may only be subject to forfeiture or defence 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 Condominium Corporation, an Owner, or Occupant shall invalidate the policy as against any mortgagee in any way or to any extent.
- g) a separate loss payable endorsement to be issued in favour of the Insurance Trustee.

Policies of physical damage insurance placed by the Condominium Corporation may only contain coinsurance 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 Condominium Corporation shall contain waivers by the insurers of invalidity arising from any acts of the insured and of any rights of subrogation against the Condominium Corporation and the Owners, Occupiers, 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 Condominium Corporation and the Owners of their interests.

Policies of physical damage insurance shall also provide that the Insurance Trustee shall, to the extent permitted by law, have the right, at its sole option, to obtain a cash settlement (without deduction for depreciation) in the event of substantial damage to the Buildings and the determination by Special Resolution or by order of a court of having jurisdiction in that behalf to terminate the condominium status of the Parcel 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 Condominium Corporation and Owners for the purpose of and with authority to adjust and settle losses in respect of all policies of insurance placed by the Condominium Corporation.

Unless otherwise provided by Ordinary Resolution of the Condominium Corporation, prior to obtaining any policy of property insurance or any renewal thereof, the Condominium Corporation shall obtain an appraisal from a qualified and reputable appraiser of real property of the full replacement value of the Buildings and other improvements comprising the Condominium Plan, including all of the Residential Units, all Common Property, all Common Property Units, and all property of the Condominium 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 Condominium Corporation.

10.02 Liability Insurance of Corporation

The Board shall obtain and maintain public liability insurance insuring the Condominium Corporation, the Board, the Owners, and Occupiers against any liability to third parties or to the Owners and their invitees, licensees or tenants, incident to the ownership or use of the Residential Units, all Common Property, all Common Property Units, and all property owned by the Condominium Corporation.

Limits of liability under such insurance shall not be less than Two Million (\$2,000,000.00) Dollars 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 Condominium Corporation and the Owners from time to time of all Units within the Parcel". The Board shall also (as aforesaid) be covered under the liability policy as an additional insured.

10.03 Proceeds of Insurance & Apportionment

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 Condominium Corporation shall be paid as follows:

- a) if the proceeds are less than Twenty Thousand (\$20,000.00) Dollars, to the Condominium Corporation, which shall apply such proceeds to the repair and restoration of the damage or loss, and
- b) 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, as hereinafter provided for.

In the event that it is resolved by Special Resolution of the Condominium Corporation or, if under the Act, it is ordered by a court that the Condominium Corporation shall not repair or restore the damage or that the Condominium Corporation shall be then terminated as to some or all of the Residential Units, then the Insurance Trustee shall firstly apportion the proceeds between all those Owners whose Residential Units or Common Property interest (or both) are affected by the loss or damage and the Condominium Corporation (as their interests may appear) and shall pay such proceeds to the Owners of all the Residential Units that are affected by the damage to the extent of the loss apportioned to the remainder interests of each (being the fee simple interest) and to the Condominium 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 Condominium 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 Condominium Corporation. No distribution of proceeds shall be made until after the expiry of fifteen (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 fifteen (15) days of its 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 disputes the proposed distribution, then the Insurance Trustee shall refer the matter to the court authorized to deal with schemes and terminations under 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.

10.04 Payment of Deductible

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

10.05 Insurance by Owners

Nothing in this Section 10 shall restrict the right of Owners and/or Occupants to obtain and maintain insurance of any kind in respect of the ownership or use or occupation of their Residential Unit or their personal liability. Notwithstanding the foregoing, an Owner and/or Occupant may, and upon the written request of a mortgagee shall, carry insurance on its own Residential Unit as permitted by the Act,

provided that the liability of the insurers issuing insurance obtained by the Condominium Corporation 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 Condominium Corporation be brought into contribution with insurance purchased by Owners or their mortgagees.

10.06 Damage and Destruction

In the case of damage or destruction by fire or other casualty to any Buildings or improvements on the Parcel, the Board shall, within thirty (30) days of the occurrence, determine whether there has been substantial damage. "Substantial damage" shall mean damage to the extent of 25% or more of the replacement value of the Residential Units, Common Property, and Common Property Units immediately prior to the occurrence of the damage. Prior to making any determination, 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 a General Meeting in accordance with Sections 6.02 and 6.03.

Unless there has been substantial damage to all Residential Units and the Owners, by Special Resolution resolve not to proceed with repair or restoration within 100 days after the damage or destruction, the Condominium Corporation shall arrange for prompt repair and restoration using proceeds of insurance for that purpose. The Condominium Corporation shall cause the proceeds of all insurance policies to be disbursed to the contractors engaged in such repair and restoration and any amounts in excess of the insurance proceeds shall constitute an expense for which a special contribution may be levied pursuant to Section 9.04.

Where there has been substantial damage to all Residential Units and the Owners resolve by Special Resolution within one hundred (100) days after the damage or destruction not to repair, the Condominium Corporation shall, on behalf of the Owners, make application to terminate the condominium status of the Parcel in accordance with the provisions of the Act and each of the Owners shall be deemed to have consented to such application. Upon termination of the condominium status:

- a) any liens or charges affecting any of the Residential Units shall be deemed to be transferred in accordance with their existing priorities to the interests of the respective Owners in the Parcel; and
- b) the proceeds of insurance shall be paid to the Insurance Trustee, the Owners, and the 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.

10.07 Limits on Liability

The Condominium 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 Residential Unit or an Exclusive Use Area. Further, no Owner or Occupant shall be entitled to claim any compensation from the Condominium Corporation for any loss or damage to their person or property arising from any defect or want of repair of the Common Property, Common Property Units, or any part thereof, unless such loss or damage is covered by the insurance held or required to be held by the Condominium Corporation pursuant to the Act or these Bylaws, whichever is the greater.

10.08 Repair and Maintenance

Where the Condominium Corporation is required to enter a Residential Unit for the purpose of maintaining, repairing, or renewing pipes, wires, cables, and ducts, the Condominium 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 Residential Unit occasioned by such work

and restore the Residential Unit to its former condition, leaving the Residential Unit clean and free from debris.

10.09 Indemnity

An Owner shall indemnify and save harmless the Condominium Corporation from the expenses of any maintenance, repair, or replacement rendered necessary to the Common Property, the Common Property Units, or to any other Residential Unit due its act or omission (or any act or omission by any member of its family or its 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 Condominium Corporation.

10.10 Notice of Damage to Mortgagees

The Condominium Corporation shall, immediately upon the occurrence of any substantial damage to any of the Buildings or improvements on the Parcel, notify the mortgagees of all Residential Units affected who have notified their interests to the Condominium Corporation of such damage. Such notice to be given by registered mail.

11. CAPITAL REPLACEMENT RESERVE FUND

11.01 Reserve Fund Report

In accordance with the Act, the Board shall, within two (2) years of registration of the Condominium Plan and at least every five (5) years thereafter, obtain a Reserve Fund Report, which:

- a) lists all the parts of the Common Property and Common Property Units expected to require replacement or major repairs within the next twenty-five (25) years;
- b) estimates the cost of those replacements or repairs;
- c) recommends one or more ways of funding the estimated repair/replacement costs.

11.02 Reserve Plan Fund

After receiving the Reserve Plan Report, the Board shall adopt a Reserve Fund Plan that describes how the expected repairs and replacements will be funded. The Board shall provide each Owner with a copy of the Reserve Fund Plan within a reasonable time after the Plan has been adopted.

11.03 Financial Statements

As part of its annual financial statements, the Board shall prepare a statement showing the funds flowing into (and out of) the Capital Replacement Reserve Fund, during the year.

12. BYLAW CONTRAVENTION

12.01 Notice of Breach

If the Board determines that a breach of a Bylaw is occurring, it may, by resolution, cause a notice to be delivered to the Owner or Occupier alleged to be in breach. The notice shall specify the nature and particulars of the breach and the respective consequences (including the amount of any fine), as well as a reasonable time within which the breach is to be rectified. With the exception of emergent circumstances

requiring otherwise, the time specified shall be at least three (3) days from the date that the notice is delivered to the Owner or Occupier.

12.02 Fines

If the resolution so provides, the Board may impose a fine not exceeding five hundred (\$500.00) dollars per infraction, which will be levied if the breach has not been rectified within the time specified in the notice.

12.03 Tenants

If the person alleged to be in breach is a tenant, the notice shall be served on both the tenant and the Owner. The notice shall specify whether the Owner, the tenant, or both are liable for payment of the fine.

12.04 Continuing Breach

Each day of a continuing breach shall be deemed to be a separate contravention of a Bylaw.

12.05 Performance by Corporation

If an Owner or Occupant fails to meet its obligations under the Act or these Bylaws, the Condominium Corporation may, at the sole cost of the Owner or Occupant, perform such acts as are necessary to fulfill the obligations of the Owner or Occupant.

13. DEFAULT

13.01 Action Against Owner

The Condominium Corporation has the right to recover from any Owner, by an action for debt:

- a) the unpaid amount of any assessment, together with interest and the actual costs incurred by the Condominium Corporation (including legal costs and bank charges related to NSF cheques, etc.) in recovering the unpaid assessment;
- b) any costs incurred by the Condominium Corporation in performing the Owner's or Occupant's duties as outlined in the Act or these Bylaws;
- c) any fines levied by the Condominium Corporation; and
- d) any other amount which an Owner owes the Condominium Corporation.

13.02 Charge Against Residential Unit

The Condominium Corporation has a charge against the estate of a defaulting Owner for any amounts that the Condominium Corporation has the right to recover under these Bylaws. The charge shall be deemed to be an interest in land and the Condominium Corporation may register a caveat in that regard against the title to the defaulting Owner's Residential Unit. The Condominium Corporation shall not be obliged to discharge the caveat until all arrears, including interest and enforcement costs, have been paid.

13.03 Commencement of Action

No action shall be commenced and no caveat shall be registered until the payment in question is at least thirty (30) days overdue.

13.04 Payment on Default

Any person may pay any unpaid contribution with respect to the Residential Unit after the expiration of thirty (30) days following the due date for payment by the Owner in default. Upon such payment being made, such paying person shall be subrogated to the Condominium Corporation's charge and shall be entitled to enforce its charge in accordance with these Bylaws.

14. DEVELOPER'S USE OF PROPERTY

The Developer (and its employees, contractors and agents) shall be entitled to:

- a) use one or more Units owned by it for the purpose of a show home or a sales centre;
- b) erect reasonable signage and pursue all reasonable promotional operations;
- c) have reasonable access to all parts of the Buildings for the purpose of completing unfinished Residential Unit, Common Property, and Common Property Units;
- d) have access to the Common Property and Common Property Units at all reasonable hours to display same to prospective purchasers; and
- e) refer to this project in its promotional operations.

The Developer shall further be entitled to all privileges as set out in any Staging Agreement between the Developer and the Condominium Corporation.

15. MISCELLANEOUS**15.01 Severability**

The provisions of these Bylaws are independent and severable. The invalidity of all or part of any provision shall not affect the validity of the remaining Bylaws, which shall continue in full force and effect as if the invalid portion had never been included.

15.02 Amendments to Bylaws

These Bylaws may be amended or repealed only by Special Resolution of the Condominium Corporation.



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