

FOR OFFICE USE ONLY

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CERTIFICATE OF RECEIPT  
RÉCÉPISSÉ  
TORONTO (66)

MAR 22 2016 13:34

LAND REGISTRAR



New Property Identifiers

Additional: See Schedule

Executions

Additional: See Schedule

(1) Registry  Land Titles  (2) Page 1 of 15 pages

(3) Property Identifier(s) 76510-0001 to 76510-3026 both inclusive Block Property Additional: See Schedule

(4) Nature of Document BY-LAW NO.1 (CONDOMINIUM ACT, 1998, SECTION 56)

(5) Consideration Dollars \$

(6) Description PINS 76510-0001 to 76510-3026 (inclusive) being all Units and Common elements comprising the property included in Toronto Standard Condominium Plan No. 2510


The Land Titles Division of the Toronto Registry Office (No. 66)

(7) This Document Contains: (a) Redescription New Easement Plan/Sketch  (b) Schedule for: Description  Additional Parties  Other

(8) This Document provides as follows:  
**SEE BY-LAW AND CERTIFICATE ATTACHED.**

Continued on Schedule

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

(10) Party(ies) (Set out Status or Interest)  
Name(s) Signature(s) Date of Signature  
TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2510 Per:  2016 03  
Mark Mandelbaum - President  
I have authority to bind the Corporation

(11) Address for Service 2811 Dufferin St, North York, ON M6B 3R9

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

(13) Address for Service

(14) Municipal Address of Property  
12 and 14 York Street  
Toronto ON M5J 0A9

(15) Document Prepared by:  
Minden Gross LLP  
Suite 2200  
145 King Street West  
Toronto, Ontario  
M5H 4G2

Fees and Tax	
Registration Fee	
<b>Total</b>	

**CERTIFICATE IN RESPECT OF A BY-LAW**

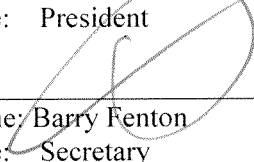
TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2510 (known as the "Corporation") certifies that:

1. The copy of the By-Law No. 1, attached as Schedule "A", is a true copy of the By-Law.
2. The By-Law was made in accordance with the Condominium Act, 1998.
3. The owners of a majority of the units of the Corporation have voted in favour of confirming the By-Law.

DATED this 21st day of March, 2016.

**TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2510**

Per:   
Name: Mark Mandelbaum  
Title: President

Per:   
Name: Barry Fenton  
Title: Secretary

We have authority to bind the Corporation.

**TORONTO STANDARD  
CONDOMINIUM CORPORATION NO. 2510**

**BY-LAW NO. ONE**

**BE IT ENACTED** as a by-law of Toronto Standard Condominium Corporation No. 2510 (hereinafter referred to as the "**Corporation**") as follows:

**ARTICLE I - DEFINITIONS**

The terms used herein which are defined in the *Condominium Act, 1998, S.O. 1998, C.19* as amended and the regulations made thereunder (hereinafter referred to as the "**Act**"), shall have ascribed to them the meanings set out in the Act.

**ARTICLE II - SEAL**

The corporate seal of the Corporation shall be in the form impressed hereon. Notwithstanding that the Corporation has a seal, any document that would otherwise require a seal need not be executed under seal, provided the statement "I/We have the authority to bind the Corporation" is noted below the signature(s) and such a document has the same effect for all purposes as if executed under seal.

**ARTICLE III - RECORDS**

The Corporation shall maintain the following records (hereinafter called the "**Records**"):

3.1 Records and Time Requirements

- a) the financial records of the Corporation for at least six (6) years from the end of the last fiscal period to which they relate.
- b) a minute book containing the minutes of owners' meetings and the minutes of board meetings.
- c) a copy of the registered declaration, registered by-laws and current rules.
- d) the seal of the Corporation.
- e) copies of all agreements entered into by the Corporation or the Declarant or the Declarant's representatives on behalf of the Corporation, including management contracts, deeds, leases, licences, easements and any agreements entered into pursuant to Section 98 of the Act.
- f) copies of all policies of insurance and the related certificates or memoranda of insurance and all insurance trust agreements.
- g) bills of sale or transfers for all items that are assets of the Corporation but not part of the property.
- h) the names and addresses for services of each owner and mortgagee that the Corporation receives from owners and mortgagees in writing in accordance with subsection 47(1) of the Act.
- i) notices received from an owner that his/her unit has been leased together with the lessee's name, the owner's address, a copy of the lease or renewal or a summary of same, pursuant to subsection 83(1) of the Act.
- j) notice received from an owner that a lease of the owner's unit has terminated and was not renewed pursuant to subsection 83(2) of the Act.
- k) all records that the Corporation has related to the units or to employees of the Corporation.
- l) the existing warranties and guarantees for all equipment, fixtures and chattels included in the sale of either the units or common elements that are not protected by warranties and guarantees given directly to a unit purchaser.
- m) the as-built architectural, structural, engineering, mechanical, electrical and plumbing plans.
- n) the as-built specifications indicating all substantive changes, if any, from the original specifications.
- o) all existing plans for underground site services, site grading, drainage and landscaping and television, radio or other communication services.

- p) all other existing plans and information that are relevant to the repair or maintenance of the property.
- q) if the property of the Corporation is subject to the *Ontario New Home Warranties Plan Act* an executed copy of Form 3 of Ontario Regulation 49/01 and a copy of all final reports on inspections that the Tarion Warranty Program requires to be carried out on the common elements.
- r) a table setting out the responsibilities for repair after damage and maintenance and indicating whether the Corporation or the owners are responsible.
- s) all reserve fund studies and plans to increase the reserve fund.
- t) a copy of the most current disclosure statement delivered to a purchaser prior the turnover meeting.
- u) a copy of the written performance audit report received by the Corporation.
- v) any report the Corporation receives from an inspector pursuant to Section 130 of the Act.
- w) a copy of all status certificates issued within the previous ten (10) years.
- x) a copy of all notices sent on behalf of the Corporation within the previous ten (10) years.
- y) proxies, for not more than ninety (90) days from the date of the meeting at which the proxies were utilized.

#### **ARTICLE IV - THE CORPORATION**

##### 4.1. Duties of the Corporation

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

- (a) the operation, care, upkeep, maintenance and repair of the common elements and repair of units when an owner fails to repair as provided for in the Act and in the Declaration;
- (b) the collection of contributions toward common expenses from the owners;
- (c) the arranging for the supply of all requisite utility services to the common elements and units (unless separately metered) except where prevented from carrying out such duty by reason of any event beyond the reasonable control of the Corporation. The Corporation shall not be liable for indirect or consequential damage or for damages for personal discomfort or illness by reason of the breach of such duty;
- (d) obtaining and maintaining insurance for the property as may be required by the Act, the Declaration or the By-laws;
- (e) the retention of legal counsel to prepare, register and discharge, following payment, certificates of lien for arrears of common expenses;
- (f) the preparation and delivery of status certificates as required by the Act;
- (g) the preparation of a yearly budget;
- (h) the supervision of all public or private service companies which enter upon the common elements for the purpose of supplying, installing, replacing and servicing their systems;
- (i) the obtaining and maintaining of fidelity bonds for any person dealing with Corporation monies and in such amounts as the Board may deem reasonable;
- (j) the purchase and maintenance of insurance for the benefit of all directors and officers in respect of anything done or permitted to be done by them in respect of the execution of the duties of their offices except insurance against a liability, cost, charge or expense of such directors or officers incurred as a result of a contravention of any of the duties imposed upon them pursuant to the Act;
- (k) the preparation and maintenance of the records to be kept by the Corporation in accordance with Article III hereof;

- (l) the calling and holding of meetings and the delivery of notices, as required;
- (m) the consistent and timely enforcement of the provisions of the Act, the Declaration, the By-laws and the rules of the Corporation; and
- (n) establishing and maintaining adequate reserve funds for the major repair or replacement of the common elements and of the assets of the Corporation in accordance with the Act.

#### 4.2. Powers of the Corporation

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

- (a) the employment and dismissal of personnel necessary for the maintenance and operation of the common elements;
- (b) the investment of reserve monies held by the Corporation in accordance with the Act;
- (c) the settling, adjusting or referring to mediation and/or arbitration of any claim or claims which may be made upon or which may be asserted on behalf of the Corporation;
- (d) entering into the following agreements or assumption agreements with respect to the following agreements as required from time to time (it being understood that the Corporation shall not be permitted to repeal this by-law as it relates to clauses (iv), (v) and (vi) as clarified by Section 4.3 without first passing a replacement non-repealable by-law with respect to granting, transferring, repealing and abandoning easements as provided for herein):
  - (i) a management agreement with an individual or corporation to manage the affairs and assets of the corporation at such compensation and upon such terms as the Board may determine in its sole discretion;
  - (ii) an insurance trust agreement with an insurance trustee as permitted by the Act at such compensation and upon such terms as the Board may determine in its sole discretion;
  - (iii) an agreement required by the supplier of any utility or service to the Corporation upon such terms as the Board may determine in its sole discretion;
  - (iv) leases or licenses of any part of the common elements, except any part specified by the Declaration to be used by the owners of one or more designated units and not by all the owners, and on such terms and conditions as deemed appropriate by it;
  - (v) grants or transfers of easements, rights of way or licences through the common elements including, without limitation, granting or transferring any easements, rights of way or licences pursuant to the Complex Reciprocal Agreement between the Corporation, Block 9B Developments Limited and others (the "Complex Reciprocal Agreement") to be registered on title;
  - (vi) releases and abandonments of easements, rights of way or licences that are part of the common elements including, without limitation, releases and abandonments of easements, rights of way or licences contemplated in the Complex Reciprocal Agreement; and
  - (vii) any other agreements which may be permitted by the Act and the Declaration and which are deemed advisable, desirable or necessary by the Board, or otherwise specifically contemplated in the Declaration, including, without limitation, the CAMPA Agreement, Encroachment Agreement, Crane Swing Agreement, Parking Sub-License Agreement, Wayfinding Agreement, Section 16 Agreement, Site Plan Agreements and Subsection 45 (9) Agreement (all as defined in the Declaration).
- (e) the authority to object to assessments under the *Assessment Act* on behalf of owners if it gives notice of the objections to the owners and to authorize the defraying of costs of objections out of the common expenses;
- (f) the borrowing of such amounts in any fiscal year as the board determines are necessary or desirable in order to protect, maintain, preserve or ensure the due and continued operation of the property in accordance with the Act, Declaration and by-

laws of the Corporation and the securing of any loan of any amount by mortgage, pledge or charge of any asset (other than the reserve fund) of the Corporation, subject in each case to approval of each such borrowing, loan or security by a majority vote of the owners at a meeting duly called for that purpose or as required by the Act, provided however, the board may maintain over draft protection, in its general account, in an amount not exceeding one-twelfth (1/12) of the Corporation's current budget without approval of the Owners.

4.3. Clarification Re: Powers of the Corporation

To the extent that subsection 21(1) of the Act requires a by-law to authorize a lease, licence, easement or right of way, or a release and/or abandonment thereof, then this by-law shall be deemed and construed for all such purposes to be (and constitute) the by-law providing the Board with the requisite authority to enter into any such lease, licence, easement or right of way, or any such release and/or abandonment of easement, and any such lease, licence, easement, right of way or release and/or abandonment may be executed on behalf of the Corporation by the authorized signing officer(s) of the Corporation, with or without the seal of the Corporation affixed thereto, and same shall be valid and binding on the Corporation without requiring the consent or concurrence of (or the written authorization or signature of) any unit owner(s) thereto.

**ARTICLE V - MEETINGS OF OWNERS**

5.1 Annual Meeting:

The annual meeting of owners shall be held within six (6) months following the Corporation's fiscal year end at such place and on such day and time in each year as the Board may from time to time determine for the purpose of receiving reports and statements required by the Act, the Declaration and By-laws of the Corporation, electing directors, appointing the auditor and fixing or authorizing the Board to fix the auditor's remuneration, and for the transaction of such other business as may be set out in the notice of meeting. No more than fifteen (15) months shall elapse between the dates of two successive annual general meetings.

5.2 Special Meeting:

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

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

5.3 Notices:

At least fifteen (15) days written notice of every meeting specifying the place, the date, the hour and the nature of the business to be presented shall be given to each owner and mortgagee entitled to vote and entered on the record twenty (20) days before the date of the meeting in accordance with Section 47(7) of the Act. The Corporation shall not be obligated to give notice to any Owner who has not notified the Corporation that he/she has become an Owner nor give notice to any mortgagee who has not notified the Corporation of his/her entitlement to vote.

5.4 Reports:

A copy of the financial statement and a copy of the auditors report shall be furnished to every owner and mortgagee entered on the record at least twenty (20) days before the date of any annual general meeting of Owners. A copy of the minutes of meetings of owners and of the Board, shall be furnished to any owner or mortgagee who has requested same, within thirty (30) days of such request upon payment to the Corporation of a reasonable charge for photocopying.

5.5 Persons Entitled to Be Present:

The only persons entitled to attend a meeting of owners shall be the owners and mortgagees entered on the Record, and any others entitled to vote thereat, the auditor of the Corporation,

the directors and officers of the Corporation, a representative of the Manager, and others who, although not entitled to vote, are entitled or required under the provisions of the Act or the Declaration and By-laws of the Corporation to be present at the meeting. Any other person may be admitted only on the invitation of the Chairperson of the meeting or with the consent of the meeting.

5.6 Quorum:

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

5.7 Right to Vote:

Subject to the restrictions in paragraphs 5.10 and 5.12 of this Article V, every owner of a Unit that has the right to vote in accordance with the Act shall be entitled to vote who is entered on the Record as an owner or has given notice to the Corporation, in a form satisfactory to the Chairperson of the meeting that he/she is an owner. If a unit has been mortgaged, and the person who mortgaged such unit (or his/her proxy) has expressly authorized or empowered the mortgagee to vote and exercise the right of the owner to vote in respect of such unit and such mortgagee has, at least four (4) days before the date specified in the notice of meeting, notified the owner and the Corporation of his/her intention to exercise such right, such mortgagee shall be entitled to vote upon filing with the Secretary of the meeting sufficient proof of same. Any dispute over the right to vote shall be resolved by the Chairperson of the meeting upon such evidence as the Chairperson may deem sufficient. Each owner or mortgagee shall be entitled to only one (1) vote per unit.

5.8 Conduct of Meetings and Method of Voting:

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

5.9 Representatives:

An executor, administrator, committee of a mentally incompetent person, guardian or trustee (and where a corporation acts in such capacity any person duly appointed a proxy for such corporation) upon filing with the Secretary sufficient proof of his/her appointment, shall represent the owner or mortgagee at all meetings of the owners, and may vote in the same manner and to the same extent as such owner. If there be more than one executor, administrator, committee, guardian or trustee, the provisions of paragraph 10 of this Article V shall apply.

5.10 Co-Owners:

If a unit or a mortgage on a unit is owned by two or more persons, any one of them present or represented by proxy may in the absence of the other or others vote, but if more than one of them are present or represented by proxy, the majority of the Owners of the Units shall decide how the vote is exercised.

5.11 Votes to Govern:

At all meetings of owners every question shall, unless otherwise required by the Act, Declaration or By-laws be decided by a majority of the votes duly cast on the question.

5.12 Entitlement to Vote:

Unless the requirements in connection with the specific matter upon which the vote is being taken stipulate that the resolution or motion as the case may be must be passed by one hundred (100%) per cent of the unit owners, no owner is entitled to vote at any meeting if any contributions for common expenses payable in respect of his unit are in arrears for more than thirty (30) days prior to the meeting, provided, the Owner's right to vote shall be reinstated if the Corporation receives payment by certified funds of the arrears and all other costs and expenses owing before the meeting is held.

5.13 Proxies:

Every owner or mortgagee entitled to vote at any meeting of the Owners may, by instrument in writing, appoint a proxy, who need not be an owner or mortgagee, to attend and act at the meeting, in the same manner, to the same extent and with the same power, as if the owner or mortgagee were present at the meeting. The instrument appointing a proxy shall be in writing signed by the Owner or his attorney authorized in writing, and shall be for a particular meeting. The instrument appointing a proxy shall be deposited with the Secretary prior to the start of the meeting.

**ARTICLE VI - BOARD OF DIRECTORS**

6.1 The Corporation:

The affairs of the Corporation shall be managed by a Board of Directors.

6.2 Number of Directors and Quorum:

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

6.3 Qualifications:

Each director shall be 18 or more years of age and need not be an owner of a unit in the Corporation. No undischarged, bankrupt or mentally incompetent person shall be a director and if a director becomes a bankrupt or mentally incompetent person, he thereupon ceases to be a director. A director immediately ceases to be a director if a certificate of lien has been registered against a unit owned by the director and the director does not obtain a discharge of the lien within ninety (90) days of the registration of the lien.

6.4 Consent: No election or appointment of a person as a director shall be effective unless:

- (a) he/she consents in writing to act as a director before his/her election or appointment or within ten (10) days thereafter; or
- (b) he/she was present at the meeting when he/she was elected or appointed and did not refuse at that meeting to act as a director.

6.5 Election and Term:

- (a) The directors of the Corporation shall be elected in rotation and shall be eligible for re-election. At the turnover meeting held pursuant to Section 43 of the Act, , two (2) directors shall be elected to hold office for a term of one year; two (2) directors shall be elected to hold office for a term of two years and one (1) director shall be elected to hold office for a term of three years. At such election, the director receiving the greatest number of votes shall hold office for the longest term, and the directors receiving the next greatest number of votes shall hold office for the next longest term. Such directors may, however, continue to act until their successors are elected. If more than one (1) of such directors whose terms are not of equal duration shall resign from the Board prior to the expiration of their respective terms, and shall be replaced at a meeting of owners called for that purpose, the director or directors receiving the greater number of votes shall complete the longest remaining terms of the resigning directors. At each annual meeting thereafter a number of directors equal to the number of directors retiring in such year shall be elected for a term of three (3) years.
- (b) If at least fifteen (15%) percent of the units are owner occupied (as defined in subsection 51(5) of the Act), no persons other than the owners of owner-occupied units may elect a person to one of the positions on the board. If fifteen (15%) percent of the units are owner-occupied at the turnover meeting, the position on the board to be elected by owners of owner-occupied units shall be the director elected for the one (1) year term and thereafter when that position becomes vacant (either because of



resignation or the term has expired) the director for that position shall be voted upon only by the owners of owner-occupied units. If at least fifteen (15%) percent of the units are not owner-occupied at the turnover meeting, but in any subsequent year more than fifteen (15%) percent of the units become owner-occupied, the position of a director whose terms expires in that year shall be designated the director to be elected by owners of owner-occupied units and thereafter when that position becomes vacant ( either because of resignation or the term has expired), the director for that position shall be voted upon only by the owner of owner-occupied units.

6.6 Filling of Vacancies and Removal of Directors:

- (a) If a vacancy in the membership of the Board occurs, other than by way of removal by the owners or as a result of the number of directors being increased, subject to subparagraph (c) of this paragraph 6, the majority of the remaining members of the Board may appoint any person qualified to be a member of the Board to fill the vacancy until the next annual meeting at which time the vacancy shall be filled by election of the owners.
- (b) Where the number of directors is increased, the vacancies resulting from such increase shall be filled only by election at such meeting of the owners and the director(s) so elected shall not act until the by-law increasing the number of directors is registered.
- (c) When there is not a quorum of directors in office, the director(s) then in office shall forthwith call a meeting of owners to fill the vacancies and, in default or if there are no directors then in office, the meeting may be called by an owner.
- (d) Any director may be removed before the expiration of his term by a vote of owners who together own a majority of the units and the owners may elect, in accordance with the by-laws dealing with the election of directors, any person qualified to be a member of the Board for the remainder of the term of the director removed provided the director elected by owners of owner-occupied units may only be removed by a vote of the owners of owner-occupied units in accordance with the Act.

6.7 Calling of Meetings:

Meetings of the Board shall be held from time to time at such place and at such time and on such day as the President or any two directors may determine, and the Secretary shall call meetings when authorized by them. Notice of any meeting so called shall be delivered personally, by prepaid mail, courier delivery or electronic communication to each director addressed to him at his latest address, entered on the Record of the Corporation not less than forty-eight (48) hours (excluding any part of a Sunday or of a holiday as defined by the *Interpretation Act* of Canada for the time being in force) before the time when the meeting is to be held save that no notice of a meeting shall be necessary if all the directors are present and consent to the holding of such meeting, or if those absent have waived notice of or otherwise signified in writing their consent to the holding of such meeting.

6.8 Regular Meetings:

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

6.9 Teleconference:

A meeting of directors may be held by teleconference or another form of communication system that allows the directors to participate concurrently if all directors of the Corporation consent thereto.

6.10 First Meeting of New Board:

The Board may without notice hold its first meeting for the purpose of organization and the election and appointment of officers immediately following the meeting of owners at which the directors of such Board were elected, provided a quorum of directors be present.

6.11 Conflict of Interest:

A director shall not be disqualified by reason of his office from contracting with the Corporation. Subject to the provisions of the Act, a director shall not by reason only of his office be accountable to the Corporation or to its owners for any profit or gain realized from a contract or transaction in which he has an interest, and such contract or transaction shall not

be voidable by reason only of such interest, provided that the provisions in the Act relating to a declaration of interest have been followed.

6.12 Protection of Directors and Officers:

No director or officer of the Corporation shall be liable for the acts, neglect or default of any other director or officer or for any loss or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by order of the Board for or on behalf of the Corporation, or for the insufficiency or deficiency of any security in or upon which any of the monies of the Corporation shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any of the monies, securities or effects of the Corporation shall be deposited or for any loss occasioned by an error of judgment or oversight on his part or for any other loss, damage or misfortune whatsoever which shall happen in the execution of the duties of his/her office or in relation thereto, unless the same shall happen through his/her own dishonest or fraudulent act or acts.

6.13 Indemnity of Directors and Officers:

Subject to the provisions of the Act, every director and officer of the Corporation and their respective heirs, executors, administrators and other legal personal representatives shall at all times be indemnified and saved harmless out of the funds of the Corporation from and against:

- (a) any liability and all costs, charges and expenses whatsoever which such director or officer sustains or incurs in respect of any action, suit or proceeding which is brought, commenced or prosecuted against him/her for or in respect of any act, deed, matter or thing whatsoever made, done, omitted to do, or permitted by him/her in connection with the execution of the duties of his/her office; and
- (b) all other costs, charges and expenses which such director or officer properly sustains or incurs in respect of the affairs of the Corporation, except for dishonest or fraudulent act or acts;

provided that:

- (i) no director or officer of the Corporation shall be indemnified by the Corporation in respect of any liability, costs charges or expenses that he sustains or incurs in or about any action, suit or other proceeding as a result of which he is adjudged to be in breach of the duty to act honestly and in good faith;
- (ii) the Corporation is advised of any such action, suit or other proceeding, or cost, charge or expense, forthwith after the director or officer receives notice thereof; and
- (iii) the Corporation is given the right to join in the defense of the action, suit or proceeding.

6.14 Insurance:

Subject to the limitations contained in the Act, the Corporation shall purchase and maintain such insurance for the benefit of the directors and officers as the Board may from time to time determine.

**ARTICLE VII - OFFICERS**

7.1 Elected Officers:

At the first meeting of the Board, after each election of directors and whenever a vacancy in the office occurs, the Board shall elect from among its members a President. Until such elections, the then incumbent (if a member of the Board) shall hold office.

7.2 Other Elections and Appointments:

The Board shall appoint or elect a Secretary, a Treasurer and such other officers as the Board may determine, including one or more assistants to any such officers. The officers so elected may, but need not be, members of the Board. One person may hold more than one office.

7.3 Term of Office:

The Board may by resolution remove at its pleasure any officer of the Corporation.

7.4 President:

The President, shall, when present unless he/she has delegated the responsibility, preside at all meetings of the owners and of the Board, and shall be charged with the general supervision of the business and affairs of the Corporation. Except when the Board has appointed a General Manager or Managing Director, the President shall also have the powers and be charged with the duties of that office.

7.5 Vice-President:

During the absence of the President his/her duties may be performed and his/her powers may be exercised by the Vice-President, or if there are more than one, by the Vice-Presidents, in order of seniority as determined by the Board. If a Vice-President exercises any such duty or power the absence of the President shall be presumed with reference thereto. A Vice-President shall also perform such duties and exercise such powers as the Board may prescribe.

7.6 General Manager:

The General Manager, if one be appointed, shall have the general management and direction, subject to the authority of the Board and the supervision of the President, of the Corporation's business and affairs, and the power to appoint and remove any and all employees and agents of the Corporation not elected or appointed directly by the Board, and to settle the terms of their employment and remuneration. The terms of employment and remuneration of the General Manager appointed by the Board shall be settled from time to time by the Board.

7.7 Secretary:

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

7.8 Treasurer:

The Treasurer shall keep or cause to be kept full and accurate books of account in which shall be recorded all receipts and disbursements of the Corporation and under the direction of the Board shall control the deposit of money, the safekeeping of securities and the disbursement of funds of the Corporation; he/she shall render to the Board whenever required of him/her an account of all his/her transactions as Treasurer, and of the financial position of the Corporation; and he shall perform such other duties as may from time to time be prescribed by the Board. The offices of Secretary and Treasurer may be combined.

7.9 Other Officers:

The duties of all other officers of the Corporation shall be as set out in the terms of their employment or as the Board further declares. Any of the powers and duties of an officer to whom an assistant has been appointed may be exercised and performed by such assistant unless the Board otherwise directs.

7.10 Agents and Attorneys:

The Board shall have power from time to time to appoint agents or attorneys for the Corporation with such powers of management or otherwise (including the power to sub-delegate) as may be thought fit.

## **ARTICLE VIII - BANKING ARRANGEMENTS AND CONTRACTS**

8.1 Arrangements:

The banking business of the Corporation or any part thereof shall be transacted with such bank or trust company as the Board may designate or appoint from time to time by resolution, and all such banking business, or any part thereof, shall be transacted on the Corporation's behalf by such one or more officers or other persons as the Board may designate, direct or authorize from time to time by resolution and, to the extent therein provided, including without restricting the generality of the foregoing, the operation of the Corporation's accounts, the making, signing, drawing, accepting, endorsing, negotiating, lodging, depositing or transferring of any cheques, promissory notes, drafts, acceptances, bills of exchange and orders relating to any property of the Corporation; the execution of any

agreement relating to any such banking business and defining the rights and powers of the parties thereto; and the authorizing of any officer of such bank to do any act or thing on the Corporation's behalf to facilitate such banking business.

8.2 Execution of Instruments:

Deeds, transfers, assignments, contracts and obligations on behalf of the Corporation may be signed by any two (2) directors. Any contract or obligation within the scope of any Management Agreement entered into by the Corporation may be executed on behalf of the Corporation in accordance with the provisions of such Management Agreement. Notwithstanding any provisions to the contrary contained in the by-laws of the Corporation, the Board may at any time and from time to time direct the manner in which, and the person or persons by whom, any particular deed, transfer, contract or obligation or any class of deeds, transfer, contracts or obligations of the Corporation may or shall be signed.

8.3 Execution of Status Certificates:

Status certificates may be signed by any officer or any director of the Corporation provided that the Board may by resolution direct the manner in which, and the person by whom, such certificates may or shall be signed from time to time.

**ARTICLE IX - FINANCIAL YEAR END**

9.1 Financial Year End:

The financial year end of the Corporation shall end on the last day of the month in which the declaration and description creating the Corporation were registered, in each year, or on such other day as the Board by resolution may determine.

**ARTICLE X - NOTICE**

10.1 Method of Giving Notice by the Corporation:

Subject to the provisions of the Act any notice, communication or other document, including budgets and notices of assessments required to be given or delivered by the Corporation shall be sufficiently given if delivered personally to the person to whom it is to be given, or if delivered to the address noted in the Record, or if mailed by prepaid ordinary mail or air mail in a sealed envelope addressed to such person at such address, or sent by facsimile transmission, electronic mail or any other method of electronic communication if the person agrees in writing that the party giving the notice may give the notice in this manner, or delivered at the person's unit or at the mail box for the unit, unless the person giving the notice has been advised in writing by the person that delivery is not to be effected in this manner or the address for service on the record of the Corporation is not the address of the unit of the person. Such notice, communication or document shall be deemed to have been given when it is delivered personally or delivered to the address aforesaid; provided that a notice, communication or document so mailed shall be deemed to have been given on the day it is deposited in a post office or public letter box in Ontario.

10.2 Notice to the Board or Corporation:

Any notice, communication or other document to be given to the Board or the Corporation shall be sufficiently given if personally delivered or mailed by prepaid ordinary mail or air mail in a sealed envelope addressed to the Corporation or Board at the address for service of the Corporation. Any notice, communication or document so mailed shall be deemed to have been given on the second day after it is deposited in a post office or public letter box in Ontario.

10.3 Omissions and Errors:

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

**ARTICLE XI - ASSESSMENT AND COLLECTION OF COMMON EXPENSES**

11.1 Duties of the Board:

All expenses, charges and costs of maintenance of the common elements and any other expenses, charges or costs which the Board may incur or expend pursuant hereto shall be assessed by the Board and levied against the owners in the proportions in which they are required to contribute to the common expenses as set forth in the Declaration. The Board shall from time to time, and at least annually, prepare a budget for the property and determine by estimate, the amount of common expenses for the next ensuing fiscal year, or remainder of the current fiscal year, as the case may be, which shall include provision for a reserve fund as required by the Act. The Board shall advise all owners promptly in writing of the amount of common expenses payable by each of them respectively determined as aforesaid, and shall deliver copies of each budget on which common expenses are based to all owners and mortgagees entered in the Record.

11.2 Owner's Obligations:

Each owner shall pay to the Corporation the amount of such assessment in equal monthly payments on the first day of each and every month next following notice of such assessment by way of twelve (12) postdated cheques or execution of pre-authorized payment plan, until such time as a new assessment has been provided to such owner.

11.3 Extraordinary Expenditures:

In addition to the annual assessment, extraordinary expenditures not contemplated in the foregoing budget and for which the Board shall not have sufficient funds, may be assessed at any time during the year by the Board serving notice of such assessment on all owners, as an additional common expense. The notice shall include a written statement setting out the reasons for the assessment. The assessment shall be payable by each owner within ten (10) days after the delivery thereof to him, or within such further period of time or in such instalments as the Board may determine.

11.4 Default in Payment of Assessment:

- (a) Arrears of payments required to be made under the provisions of this article shall bear interest at a rate determined by the Board from time to time and in default of such determination shall bear interest at the rate of eighteen (18%) per cent per annum and shall be compounded monthly until paid.
- (b) In addition to any remedies or liens provided by the Act, if any owner is in default in payment of an assessment levied against him for a period of fifteen (15) days, the Board may retain a solicitor on behalf of the Corporation to enforce collection and there shall be added to any amount due all costs of such solicitor as between a solicitor and his own client and such costs may be collectible against the defaulting owner in the same manner as common expenses.
- (c) The Board when giving notice of default in payment of common expenses or any other default to the owner of the unit, shall concurrently send a copy of such notice to each mortgagee of such unit who has requested that such notices be sent to him.

**ARTICLE XII - LIABILITY FOR COSTS**

12.1 Abatement and Restraint of Violations by Unit Owners and Liability for Costs:

The owner of a unit is responsible for any cost incurred to repair:

- (a) damage to the common elements or other units that may have been caused by either the Owner's use or his/her residents or their visitors use of same; and
- (b) damage to the common elements that has been caused by the deliberate or negligent conduct of any owner, resident or their invited guests.

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

12.2 Additional Rights of Corporation:

The violation of any provisions of the Act, the Declaration, the By-laws, and/or the rules adopted by the Board of Directors, shall give the Board the right, in addition to any other rights set forth in these by-laws:

- (a) to enter the unit in which or as to which such violation or breach exists and to summarily abate and remove, at the expense of the defaulting owner, any structure, thing, or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board shall not thereby be deemed guilty in any manner of trespass; or
- (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach, including without limiting the generality of the foregoing, an application for an order for compliance pursuant to Section 49 of the Act.

12.3 Insurance Deductible:

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

**ARTICLE XIII - MISCELLANEOUS**

13.1 Invalidity:

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

13.2 Gender:

The use of the masculine gender in this by-law shall be deemed to include the feminine and neuter genders and the use of the singular shall be deemed to include plural wherever the context so requires, and vice versa.

13.3 Waiver:

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

13.4 Headings:

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

13.5 Alterations:

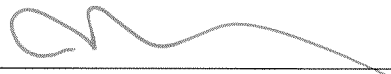
This by-law or any part thereof may be varied, altered or repealed by a by-law passed in accordance with the provisions of the Act, and the Declaration.

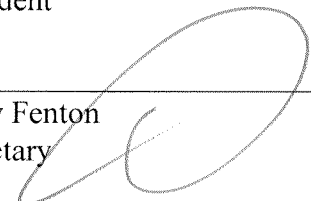
13.6 Conflicts:

In the case of a conflict between the provisions of the Act and any provision in the Declaration, By-laws or Rules, the Act shall prevail. In the case of a conflict between the provisions in the Declaration and any provision in the By-laws or Rules, the Declaration shall prevail. In the event the provisions of the Act or in the Declaration are silent the provisions of the By-laws shall prevail.

DATED at Toronto, this 21st day of March, 2016.

**TORONTO STANDARD CONDOMINIUM  
CORPORATION NO. 2510**

Per:   
Name: Mark Mandelbaum  
Title: President


Per:   
Name: Barry Fenton  
Title: Secretary

We have authority to bind the Corporation.

The undersigned which owns 100% of the units, hereby confirms, pursuant to the provisions of the Condominium Act, 1998, the foregoing by-law No. 1 as by-law No. 1 of the Corporation.

**BLOCK 9B DEVELOPMENTS LIMITED**

Per:   
Name: Mark Mandelbaum, A.S.O.

Per:   
Niall Collins, A.S.O.

We have the authority to bind the Corporation.