Freedom Ridge Condominium Corporation
No. 0024982

By-Laws

Revisions:

Rev #	Date	Description
0	2001	Original By-Laws created by Value Master Homes Ltd.
1.0	Nov 26, 2002	By special resolution, addition of restriction on persons under the age of 40 years from maintaining permanent residence in complex.
2.0	Jun 20, 2008	By special resolution, definition of contingency reserve fund and creation of separate contribution factors for individual units. Separation of contingency reserve fund from normal operating costs.
3.0	June 4, 2011	By special resolution, age restriction changed from 40 years to 35 years with direction to board to consider providing exemptions under specific circumstances.

Table of Contents

BY-LAWS OF THE OWNERS: CONDOMINIUM PLAN NO: 0024982 3
DEFINITIONS AND INTERPRETATION 3
HEADINGS 5
DUTIES OF THE OWNERS 5
DUTIES OF THE CORPORATION 6
POWERS OF THE CORPORATION 7
THE BOARD 8
SIGNING AUTHORITIES 11
CORPORATE SEAL 11
GENERAL MEETINGS 11
NOTICE OF GENERAL MEETINGS 12
PROCEEDINGS AT GENERAL MEETINGS 12
VOTE OF OWNERS 13
VIOLATION OF BY-LAWS 14
DAMAGE OR DESTRUCTION 14
INSURANCE 15
ASSESSMENTS FOR COMMON EXPENSES AND BUDGET 17
SPECIAL ASSESSMENTS 19
DEFAULT IN PAYMENT OF ASSESSMENTS 19
ESTOPPEL CERTIFICATE 20
LEASING OF UNITS 20
SEVERABILITY 21
NOTICES 21
NOTICE OF DEFAULT TO MORTGAGEES 21
DEBT RETIREMENT ON TERMINATION 21
COMPANY WHICH IS MEMBER OF BOARD 21
EXCLUSIVE USE 22
REALTY TAXES 22
INDEMNIFICATION OF OFFICERS AND MANAGERS 22
NON-PROFIT CORPORATION 22
DEVELOPER'S RIGHTS 22
USE AND OCCUPANCY RESTRICTIONS 23
AMENDMENTS OF BY-LAWS 25

BY-LAWS OF THE OWNERS: CONDOMINIUM PLAN NO: 0024982

DEFINITIONS AND INTERPRETATION

1) 1n these by-laws, unless the context or subject matter requires a different meaning:

   a) “Act" means the CONDOMINIUM PROPERTY ACT, Revised Statutes of Alberta, 1980, Chapter C-22, as amended from time to time or any statute or statutes passed in substitution therefor

   b) "Approved Builder" means Value Master Homes GC and/or any other Builder approved by the Developer to build single family or duplex family residences within the Parcel;

   c) “Board” means the Board of Managers of the Corporation;

   d) "Building" means for purposes of these By-laws and the Act any building on a Unit shall be designated as part of a Unit;

   e) "By-laws" means the by-laws of the Corporation, as amended from time to time;

   f) "Common Expenses" mean the expense of performance of the objects and duties of the Corporation and any expenses specified as Common Expenses in these Bylaws;

   g) "Common Property" means so much of the Parcel as is not comprised in or does not form part of any Unit shown on the Condominium Plan plus the Managed Property which the Corporation is to administer, control, manage, maintain and repair by these By-laws as it would the rest of the Common Property;

   h) "Condominium Plan" means the PLAN registered by the Developer under the Act as No. 0024982.

   i) "Developer" means Value Master Homes GC.

   j) "Corporation" means the corporation constituted under the Act by the registration of the Condominium plan;

   k) "Interest Rate " means that r a t e of interest per annum which may be or shall become payable hereunder by an Owner in respect of monies owing by him to the Corporation and shall be equal to the commercial prime rate in Edmonton of The Canadian Imperial Bank of Commerce plus Four (4%) percent on the earliest date on which any portion of the said monies becomes due and payable by an Owner;

   l) "Managed Property" means such part or parts of the Unit as by these By-Laws the Corporation is to administer, control, manage, maintain and repair as it would the Common Property, being the land within the boundaries of the Units, excepting any buildings but including lawns, fences, landscaping and such other parts of the Unit to be managed, maintained and repaired by the Corporation as provided by these By-laws;

   m) "Manager" means the professional manager first retained by the Developer or any successor contractually appointed by the Board;

   n) "Owner" means a person who is registered as the Owner of the fee simple estate in a Unit or of the leasehold estate in a Unit where the Parcel upon which the Unit is located is

held under a lease and a certificate of title has been issued under Section 3(l)(b) of the Act in respect of that lease;

o) “Restrictive Covenant, Encumbrance Agreement" means that Restrictive Covenant, Easement and Encumbrance Agreement registered against the title to the Units and which provides certain restrictions, rights, assessments, encumbrances on the use and occupation of the Unit;

p) "Parcel" means the land comprised in the Condominium Plan

q) "Special Resolution" means:

   i) " resolution passed at a properly convened meeting of the Corporation, of which at least seven (7) days' notice specifying the proposed resolution has been given, by a majority of not less than 75 % of all the persons entitled to exercise the power of voting conferred under the Act or these By-laws and not representing less than 75 % of the total Unit Factors for all the Units;

   ii) " written resolution signed by not less than 75 % of all the persons who, at a properly convened meeting of the Corporation, would be entitled to exercise the power of voting conferred by the Act or these By-laws and representing not less than 75 % of the total Unit Factors for all the Units;

r) "Substantial Damage" means loss, damage or destruction to all or such significant part of the parcel to the extent of twenty-five (25 %) per cent or more of the replacement value, as determined immediately prior to the occurrence, of all Sites, Buildings, Managed Property and Common Property constituting the-Parcel;

s) “Unanimous Resolution" means a resolution:

   i) passed unanimously at a properly convened meeting of the Corporation by all the persons entitled to exercise the power of voting conferred by the Act or these By-laws representing the total Unit Factors for all the Units; or

   ii) a written resolution signed by all persons who, at a properly convened meeting of the Corporation, would be entitled to exercise the powers of voting conferred by the Act or these By-laws;

t) "Unit" or "Site" means the land within the Parcel described as a Unit on the Condominium Plan including all buildings and improvements thereon and all the Units are "Residential Units" as defined in the Act;

u) "Unit Factor" means the unit factor for each Unit as more particularly specified or apportioned and described in and set forth on the Condominium Plan.

v) “Contingency Reserve Fund” means a cash or investment fund maintained by the corporation for the purpose of the replacement or major repairs to common and managed property. *Rev 2.0*

NOTE:
Words and expressions which have a special meaning assigned to them in the Act have the same meaning in these By-laws and other expressions used in these By-laws and not defined in the Act or in these By-laws have the same meaning as may he assigned to them in the LAND TITLES ACT of Alberta, as amended from time to time, or in any statute or statutes passed in substitution therefor. Words importing the singular number also include the plural, and vice versa, and words importing the masculine gender include the feminine gender or neuter, or vice versa, and words importing persons include firms and corporations and vice versa, where the context so requires.

HEADINGS

2)

a) headings used throughout these By-laws are inserted for reference purposes only, and are not to be considered or taken into account in construing the terms or provisions of any By-law

b) The rights and obligations given or imposed on the Corporation or the Owners under these By-laws are in addition to any rights or obligations given or imposed on the Corporation or the Owners under the Act.

DUTIES OF THE OWNERS

3) An Owner shall:

a) permit the Corporation and its agents, at all reasonable times on notice (except in case of emergency when no notice is required), to enter his Unit for the purpose of inspecting, maintaining, repairing or renewing pipes, wires, cables, light standards, ducts, conduits, sewers and other facilities for the furnishing of utilities for the time being existing in the Unit and capable of being used in connection with the enjoyment of any other Unit or Common Property, or for the purpose of maintaining, repairing or renewing the Managed Property or the Common Property, or for the purpose of ensuring that the By-laws are being observed;

b) permit the Corporation and its agents, at all reasonable times shall have access to the Unit, Managed Property and Common Property to maintain in good order and condition any lawn, trees or landscaped area including all other outside accoutrements affecting the appearance, usability, value or safety of the Parcel or the Units;

c) Forthwith carry out all work that may be ordered by any municipality, public authority or the Corporation in respect of his Unit and pay all rates, taxes, charges, outgoings and assessments that may be payable in respect of his Unit;

d) Obtain insurance on his own Unit including Buildings, for fire and liability insurance;

e) not make any additions, changes or alterations to the Building on his Unit without first obtaining the written consent of the Corporation;

f) strictly comply with the architectural and landscaping guidelines of the Corporation in effect from time to time;

g) not place or erect on any Unit any structure without the prior approval by the Board prior to any placement or construction;

h) use and enjoy the Common Property in such a manner as to not unreasonably interfere with the use and enjoyment thereof by other Owners, their families or visitors;

i) use his Unit or permit it to be used in any manner for any purpose which may be illegal, injurious or that will cause nuisance or hazard to any occupier of another Unit (whether an Owner or not) or the family of such an occupier;

j) notify the Corporation forthwith upon any change of ownership or of any mortgage or other dealing in connection with his Unit;

k) not enter nor permit his family or visitors to enter upon the Unit of another Owner without the permission of the other Owner;

l) comply strictly with these By-laws and with such rules and regulations as may be adopted pursuant thereto from time to time and cause all adult occupiers of and visitors to his Unit to similarly comply;

m) pay to the Corporation when due all Common Expenses levied or assessed against his Unit together with interest on any arrears thereof at the Interest Rate calculated from the due date;

n) pay to the Corporation when due all Contingency Reserve Fund contributions levied or assessed against his Unit together with interest on any arrears thereof at the Interest Rate calculated from the due date; *Rev 2.0*

o) comply strictly with the Restrictive Covenant, Encumbrance Agreement registered against the Unit;

p) be responsible to provide a Building and Landscaping Plan for approval by the Developer or Board and once approved, to build and landscape the Unit pursuant to the approved Building and Landscaping Plan.

DUTIES OF THE CORPORATION

4) In addition to the duties of the Corporation set forth in the Act, the Corporation, through its Board, shall:

a) enforce the Restrictive Covenant, Encumbrance Agreement and take all necessary steps it sees fit to uphold the restrictions imposed, and to control manage, maintain and administer the Restrictive Covenant, Encumbrance Agreement;

b) control, manage, maintain, repair and administer the Common Property and Managed Property (except as herein set forth) and all real property, chattels, personal property or other property owned by the Corporation for the benefit of all of the Owners and for the benefit of the Corporation;

c) do all things required of it by the Act, these By-laws and any other rules and regulations in force from time to time;

d) maintain and repair (including renewal where reasonably necessary) pipes, wires, cables, sewers and other facilities for the furnishing of utilities for the time being existing in the Parcel and capable of being used in connection with the enjoyment of more than one unit or Common Property;

e) provide and maintain in force all such insurance as is required by the Act and by the provision of these By-laws and, on the written request of an Owner or registered mortgagee of a Unit, produce to the Owner or mortgagee, a certified copy of the policy or policies of insurance effected by the Corporation or a certificate or memorandum thereof and the receipt or receipts for the last premium or premiums in respect thereof;

f) maintain any lawn or trees located on any part of the Common Property, Managed Property, Parcel or the Units;

g) establish and enforce architectural guidelines and landscaping guidelines to preserve the character of the Parcel and the integrity of design and appearance of the improvements to the Units;

h) collect and receive all contributions towards the Common Expenses and deposit same in a separate account with a chartered bank or trust company;

i) collect and receive all contributions towards the Contingency Reserve Fund and deposit same in a separate account with a chartered bank or trust company; *Rev 2.0*

j) pay all sums of money properly required to be paid on account of all services, supplies and assessments pertaining to or for the benefit of the Parcel, the Corporation and the Owners as to the Board may seem justifiable in the management or administration of the Corporation;

k) remove ice, snow, slush and debris from and keep and 'maintain in good order and condition all areas of the Common Property designated for vehicular or pedestrian traffic; keep and maintain in good order and condition all grassed or landscaped areas of the Common Property, Managed-Property and the Unit, provided that the maintenance of any exclusive use area designated under By-law 56 shall be the prime responsibility of the Owner to whom such exclusive use area has been assigned;

l) provide for regular garbage collection;

m) at all times keep and maintain for the benefit of the Corporation and all Owners copies of all warranties, guarantees, drawings and specifications, plans, written agreements, certificates and approvals provided to the Corporation pursuant to Section 46 of the Act;

n) not plant any trees or substantial landscaping within any lands which are the subject of an easement or similar grant to any utility company, municipality or local authority.

POWERS OF THE CORPORATION

5) In addition to the powers of the Corporation set forth in the Act, the Corporation through its Board, may and is hereby authorized to:

a) purchase, hire or otherwise acquire personal property for use by Owners in connection with the maintenance, repair, replacement or enjoyment of the real and personal property of the corporation, Units or the Common Property;

b) borrow monies required by it in the performance of its duties or the exercise of its powers provided that each such borrowing in excess of 15 % of the current year's Common Expenses budget has been approved by Special Resolution;

c) secure the repayment of monies borrowed by it, and the payment of interest thereon, by negotiable instrument or mortgage of unpaid contributions (whether levied or not), or mortgage of any property vested in it, or by combination of those means;

d) invest as it may determine any contributions towards the Common Expenses subject to the restrictions set forth in Section 43 of the Act;

e) make such rules and regulations as it may deem necessary or desirable from time to time in relation to the use, enjoyment and safety of the Common Property and Managed Property and do all things reasonably necessary for the enforcement of the By-laws for the control, management and administration of the Common Property and Managed Property generally including the commencement of an action under Section 36 of the Act and all subsequent proceedings relating thereto;

f) provide and maintain such amounts as the Board may determine from time to time to be fair and prudent for replacement contingency reserve funds, including funds for the replacement of the improvements on the Units which the Corporation agrees to replace and the contingency reserve fund shall be an asset of the Corporation, *Rev 2.0*

g) determine from time to time the amounts to be raised and collected for the purposes hereinbefore mentioned;

h) raise amounts so determined by levying assessments on the Owners in proportion to the Unit Factors for their respective Units; *Rev 2.0*

i) raise amounts for the contingency reserve fund so determined by levying assessments on the Owners in proportion to the factors in table 1; *Rev 2.0*

Table 1	
Unit #	**Factor**
1	847 / 10,000
2	810 / 10,000
3	811 / 10,000
4	825 / 10,000
5	835 / 10,000
6	902 / 10,000
7	871 / 10,000
8	810 / 10,000
9	869 / 10,000
10	794 / 10,000
11	795 / 10,000
12	831 / 10,000

j) Charge interest under Section 40 of the Act on any contribution or Common Expenses owing to it by an Owner at the Interest Rate.

THE BOARD

6) The powers and duties of the Corporation shall, subject to any restriction imposed or direction given at a general meeting, be exercised and performed by the Board.

7)

a) The Board, for the benefit of the Corporation and all Owners and Mortgagees, shall have vested in it the powers of the Corporation and shall enforce the provisions hereof. The Board shall consist of not less than three (3) nor more than seven (7) persons, fifty (50%) percent of whom shall be elected for a period of two (2) years at the first Annual General Meeting (Turnover Meeting) and the remaining persons for a period of one (1) year. At each subsequent Annual General Meeting those elected shall be elected for a period of two (2) years. All such elections shall take place at an Annual General Meeting, except for vacancies, (although members may also be elected at an Extra-Ordinary General Meeting). Where there are no mortgagees and not more than three (3) Owners, the Board shall consist of all Owners or such person or persons in such number as the Owners of all Units may designate. If a Unit has more than one (1) Owner, only one (1) such owner may sit on the Board at one time;

b) Ownership of a Unit is not necessary for election to and membership on the Board and any person who has attained the age of majority shall be eligible for nomination and election to the Board provided that any Owner who is indebted to the Corporation for an assessment or assessments which are more than sixty (60) days overdue shall not be eligible for election or membership on the Board;

c) At any election of the Board each person entitled to vote shall be entitled to vote for as many nominees as there are vacancies to be filled on the Board;

d) more than one (1) registered Mortgagee or its representative may be a member of the Board at any one time;

8) All Board Members shall, as a condition of nomination to the Board, make full disclosure of any direct or indirect relationships to the Condominium Corporation such as a private company, public company, partnership or proprietorship employed by the Condominium Corporation or any pecuniary interest not mentioned.

9) A retiring member of the Board shall be eligible for re-election.

10) Except where the Board consists of the Developer, the Corporation may, by resolution at an extraordinary general meeting, remove any member of the Board before the expiration of his term of office and appoint another Owner in his place, to hold office until the next annual general meeting.

11) Where a vacancy occurs on the Board under By-law 19, the remaining members of the Board may appoint a person to fill that office for the remainder of the former member's term provided such person qualifies for membership pursuant to By-law 7.

12) Except where there is only one (1) Owner and except during the period before the first annual general meeting, a quorum of the Board is two (2) where the Board consists of four (4) or less members, three (3) where the Board consists of five (5) or six (6) members and four (4) where it consists of seven (7) members.

13) At the first meeting of the Board and at each meeting held after an annual general meeting of the Corporation the Board shall elect from among its members a President and a Secretary who shall hold their respective offices until the conclusion of the next annual general meeting of the Corporation or until their successors are elected or appointed. The President shall be the Chairman of the Board and shall have a deciding vote in addition to his original vote. A person ceases to be an officer of the Corporation if he ceases to be a member of the Board. Where a person ceases to be an officer of the Corporation, the Board shall designate from its members a person to fill that office for the remainder of the term.

14) The duties of the officers of the Board shall be as determined by the Board from time to time.

15) At meetings of the Board all matters shall be determined by simple majority vote. A Resolution of the Board in writing signed by all of the members shall have the same effect as a resolution passed at a meeting of the Board duly convened and held.

16) The Board may:

    a) meet together for the conduct of business, adjourn and otherwise regulate its meetings as it thinks fit, and it shall meet when any member of the Board gives to the other members of the said Board not less than three (3) days' notice of a meeting proposed by him, specifying the reason for calling the meeting provided that the Board shall meet at the call of the President on such notice as he may specify without the necessity of the President giving reasons for the calling of the meeting;

    b) appoint or employ for and on behalf of the Corporation such agents or servants as it thinks fit in connection with the control, management and administration of the Common Property and the Managed Property and the exercise and performance of the powers and duties of the Corporation;

    c) subject to any restriction imposed or direction given at a general meeting of Owners, delegate to one or more members of the Board such of its powers and duties as it thinks fit, and at any time revoke such delegation;

    d) obtain and retain by contract the services of a Manager or of any professional real property management firm or professional real property manager or agent for such purposes (including but not so as to limit the generality of the foregoing the supervision, management and performance of any or all of the duties of the Corporation) and upon such terms as the Board may from time to time decide subject always to the control and direction of the Corporation and the Board, such manager to be reasonably fit and suited to perform such duties. The Manager employed by the Board need not devote its full time to the performance of duties of the Corporation so long as those duties are performed in a good and sufficient fashion. Any such contact shall provide for the contact manager to

maintain a fidelity bond for the benefit of and naming the Corporation and such bond shall be in an amount at least equal to one-half (Y2) of the approved budget of the Corporation in any given fiscal year and the total amount of any replacement and contingency reserve fund. At all times when the Board consists only of nominee of the developer there shall be no requirement for a bond and no such contract shall provide for an initial term in excess of two (2) years and the termination provisions of Section 17 of the Act shall apply thereto.

17) The Board shall:

a) keep minutes of its proceedings and, upon written request, provide copies thereof to first mortgagees who have notified their interests to the Corporation;

b) cause minutes to be kept of general meetings of the Owners and, upon written request, provide copies thereof to first mortgagees who have notified their interests to the Corporation;

c) cause proper books of account to be kept in respect of all sums of money received and expended by it and the matters in respect of which Received and expenditures shall take place;

d) prepare proper accounts relating to all monies of the Corporation, and the income and expenditure thereof, for each annual general meeting;

e) maintain financial records of all the assets, liabilities and equity of the Corporation;

f) on written application of an Owner or mortgagee, or any person authorized in writing by him, make the books of account available for inspection at all reasonable times;

g) cause to be prepared and distributed to each Owner and to each mortgagee who has notified its interest to the Corporation a financial statement of the receipts of contributions of all Owners towards the Common Expenses and disbursements made by the Corporation within ninety (90) days of the end of the fiscal year of the corporation;

h) within fifteen (15) days of a person becoming or ceasing to be a member of the Board, file or cause to be filed at the Land Titles Office a notice in the prescribed form stating the name and address of that person and the day that the person became or ceased to be, as the case may be, a member of the Board;

i) file or cause to be filed at the land Titles Office a notice in the prescribed form of any change in the address for service of the Corporation.

18) All acts done in good faith by the Board are, notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any member of the Board, as valid as if the member had been duly appointed or had duly continued in office.

19) The office of a member of the Board shall be vacated if the member:

a) by notice in writing to the Corporation resigns his office; or

b) is in arrears more than sixty (60) days of any contribution, levy or assessment required to be made by him as an Owner or becomes bankrupt; or

c) is found lunatic or becomes of unsound mind, or is the subject of an admission certificate issued under the MENTAL HEALTH ACT or a guardianship order;

Or

d) is convicted of an indictable offence for which he is liable to imprisonment for a term of not less than two (2) years; or

e) is absent from meetings of the Board for a continuous period of four (4) months or four (4) consecutive meetings without the consent of the remaining members of the Board and a majority of the remaining members of the Board resolve at two (2) meetings of the Board held at least seven (7) days apart that his office be vacated;

f) he ceases to qualify for membership pursuant to the By-laws; or

g) in the case of a company which is a member of the Board, if the company shall become bankrupt or make an assignment for the benefit of creditors or if proceedings are commenced to wind up the company, otherwise than for the purpose of amalgamation or reconstruction.

SIGNING AUTHORITIES

20) The Board shall determine, by resolution from time to time, the manner and which officer or officers shall sign cheques, drafts, notes and other instruments and documents, including banking forms and authorities not required to be under corporate seal. The Board may authorize its Manager to sign Estoppel Certificates under seal on behalf of the Corporation.

CORPORATE SEAL

21) The Corporation shall have a common seal, which shall be adopted by resolution and which shall at no time be used or affixed to any instrument except in the present of at least two (2) members of the Board or by the persons as may be authorized from time to time by resolution of the Board, except that where there is only one (1) member of the Corporation his signature shall be sufficient for the purposes of this By-law, and if the only member is a company the signature of its appointed representative on the Board shall be sufficient for the purpose of this By-law.

GENERAL MEETINGS

22) The first annual general meeting shall be convened by the Board within:

a) ninety (90) days from the date that 50% of the Units are sold, or

b) one hundred and eighty (180) days from the date that the first Unit is sold,

whichever is sooner. Subsequent annual general meetings shall be held once in each calendar year, and not more than fifteen (15) months shall elapse between the date of one annual general meeting and that of the next.

23) All general meetings other than annual general meetings shall be called extraordinary general meetings.

24) The Board may whenever it thinks fit and shall upon a requisition in writing by Owners representing not less than 15 % of the total Unit Factors for all the Units or upon the request in writing from mortgagees holding registered mortgages (and who have notified theft interests to the Corporation) against Units in respect of which corresponding Unit Factors represent not less than 15 % of the total Unit Factors or a combination of such Owners or mortgagees entitled to vote with respect to 15 % of the total Unit Factors convene an extraordinary general meeting.

NOTICE OF GENERAL MEETINGS

25) Seven (7) days notice of every general meeting specifying the place, the date and the hour of meeting, and in the case of special business the general nature of such business, shall be given to all Owners and fast mortgagees who have notified their interests to the Corporation. Notice shall be given to the Owners and to such mortgagees in the manner prescribed in these By-laws, but the accidental omission to give notice to an Owner or mortgagee or non-receipt by an Owner or mortgagee does not invalidate the meeting or any proceedings thereat. In computing the number of the days notice of a general meeting required under these By-laws, the day on which the notice is deemed to have been received and the day of the meeting shall be counted.

PROCEEDINGS AT GENERAL MEETINGS

26) All business that is transacted at an annual general meeting, with the exception of the consideration of accounts and election of members to the Board, or at any extraordinary general meeting, shall be deemed special.

27) Save as in these By-laws otherwise provided, no business shall be transacted at any general meeting unless a quorum of persons entitled to vote is present at the time when the meeting proceeds to business and one quarter (1/4) of the persons entitled to vote present in person or by proxy shall constitute a quorum.

28) If within one-half hour from the time appointed for a general meeting a quorum is not present, the meeting shall stand adjourned to the same day in the next week at the same place and time and if at the adjourned meeting a quorum is not present within one-half hour from the time appointed for the meeting, the persons entitled to vote who are present shall be a quorum.

29) The President of the Board shall be the Chairman of all general meetings or in his absence or refusal to act, the meeting shall elect a Chairman.

30) The Order of Business at general meetings, and as far as is appropriate at all extraordinary general meetings, shall be:

    a) election of the Chairman of the meeting;

    b) calling of the roll and certifying the proxies;

    c) proof of notice of meeting or waiver of notice;

    d) and disposal of any unapproved minutes;

    e) reports of officers

    f) reports of committees;

    g) financial report;

    h) appointment of auditors;

    i) election of Board; .

    j) unfinished business;

    k) new business;

l) adjournment.

VOTE OF OWNERS

31) At any general meeting a resolution by the vote of the meeting shall be decided by a show of hands, unless a poll is demanded by any Owner or registered mortgagee present in person or by proxy. Unless a poll be so demanded, a declaration by the Chairman that a resolution has, on the show of hands, been carried is conclusive evidence of the fact without proof of the number of or proportion of votes recorded in favour or against the resolution. Except for matters requiring a Special Resolution or Unanimous Resolution, all matters shall be determined by a majority vote.

32) A poll, if demanded, shall be taken in whatever manner the Chairman thinks fit, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. In the case of equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting is entitled to a casting vote in addition to his original vote. A demand for a poll may be withdrawn.

33) On a show of hands, each person entitled to vote for any Unit shall have one (1) vote for that Unit. On a poll, the votes of persons entitled to vote shall correspond with the Unit Factors for the respective Units owned or mortgaged to them.

34) On a show of hands or on a poll, votes may be given either personally or by proxy.

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

36) Except in cases where by or under the Act a Unanimous Resolution or Special Resolution is required, no Owner is entitled to vote at any general meeting unless all assessments payable in respect of his Unit have been duly paid to the date thirty (30) days prior to the date of such meeting but the presence of any such defaulting Owner shall be included in the count for quorum constitution purposes pursuant to By-law 27.

37) Co-Owners may vote by proxy but only if the proxy is jointly appointed by them or by one of the co-owners appointed by the other or all others, as the case may be, and in the absence of such proxy, co-owners are not entitled to vote separately on a show of hands except when a Unanimous Resolution is required by the Act, but any one co-owner may demand a poll.

38) On any poll, each co-owner is entitled to such part of the vote applicable to a Unit as is proportionate to his interest in the Unit. The joint proxy (if any) on a poll shall have a vote proportionate to the interests in the Unit of the joint Owners as do not vote personally or by individual proxy.

39) Where Owners are entitled to successive interests in a Unit, the Owner entitled to the first interest, or if his interest is mortgaged by registered first-mortgage notified to the Corporation, the mortgagee under such mortgage- is alone entitled to vote, whether on a show of hands or a poll.

40) Where an Owner is a trustee, he shall exercise the voting rights in respect of the Unit to the exclusion of persons beneficially interested in the trust, and those persons shall not vote.

41) Notwithstanding the provisions of these By-laws with respect to appointment of a proxy, where the Owners interest is subject to a registered mortgage and where the mortgage or these By-laws or any statute provides that the power of vote conferred on an Owner may or shall be exercised by the mortgagee and where the mortgagee has given written notice of his mortgage to the Corporation, no instrument or proxy shall be necessary to give the

mortgagee the said power to vote and the mortgagee's power to vote shall not be limited or proscribed by the Owner's failure to pay assessments.

VIOLATION OF BY-LAWS

42)

a) Any infraction or violation of or default under these By-laws or any rules and regulations established pursuant to these By-laws on the part of an Owner, his servants, agents, licensees, invitees or tenants may be corrected, remedied or cured by the Corporation and any costs or expenses incurred or expended by the Corporation in correcting, remedying or curing such infraction, violation or default shall be charged to such Owner and shall be added to and become part of the assessment of such Owner for the month next following the date when such costs or expenses are expended or incurred (but not necessarily paid) by the Corporation and shall become due and payable on the date of payment of such monthly assessment and shall bear interest at the Interest Rate until paid;

b) The Corporation may recover from an Owner by an action for debt in any court of competent jurisdiction any sum of money which the Corporation is required to expend as a result of any act or omission by the Owner, his servants, agents, licensees, invitees or tenants, which violates these By-laws or any rules or regulations established pursuant to these By-laws and there shall be added to any judgment, all costs of such action including costs as between solicitor and client. Nothing herein shall be deemed to limit any right of any Owner to bring an action or proceeding for the enforcement and protection of his rights and the exercise of his remedies;

c) In addition, the Corporation may exercise the powers provided for in Section 35 (Sanctions for failure to comply with bylaws) of the Act. *Note: originally section 29 of the act but was changed with new issue in 1996*

DAMAGE OR DESTRUCTION

43)

a) Unless there has been substantial damage and the Owners by Special Resolution resolve not to proceed with repair or restoration within one hundred (100) days after the damage or destruction, the Board shall arrange for prompt repair and restoration using proceeds of insurance for that purpose;

b) No Owner shall be entitled to claim any compensation from the Corporation for any loss or damage to the property or person of the Owner arising from any defect or want of repair of the Common Property or any part thereof, unless such loss or damage is covered by the insurance held or required to be held by the Corporation pursuant to the Act -or these By-laws, whichever is the greater;

c) Where the Corporation is required to enter a Unit for the purpose of maintaining, repairing or renewing pipes, wires, cables and ducts for the time being existing in the Unit and capable of being used in connection with the enjoyment of any other Unit or the Common Property, the Corporation and its servants, employees and agents shall in carrying out any work or repairs do so in a proper and workmanlike manner and shall make good any damage to the Unit occasioned by such work and restore the Unit to its former condition, leaving the Unit clean and free from debris;

d) An Owner shall indemnify and save harmless the Corporation from the expenses of any maintenance, repair or replacement rendered necessary to the Common Property or to any Unit by his act or omission or by that of any member of his family or his or their guests, servants, agents, invitees, licensees or tenants, but only to the extent that such expense is not met by the proceeds of insurance carried by the Corporation.

INSURANCE

44)

a) The Board, on behalf of the Corporation, shall obtain and maintain subject always to the Act, and in particular the requirements of Section 38 thereof, at all times, to the extent obtainable, the following insurance:

Insurance on all the insurable Common Property excluding any Buildings owned by the Owners and all insurable property both real and personal of any nature whatsoever of the Corporation, and without limiting the generality of the foregoing, such insurance shall provide and include the following:

i) Fire insurance with extended coverage endorsement insuring all the insurable Common Property and all insurable property both real and personal of any nature whatsoever of the Corporation for the full replacement cost thereof, without deduction for depreciation, and covering the interests of and naming as insureds all Owners from time to time and also naming as insureds their mortgagees (if such mortgagees have given written notice of their interest to the Corporation) and the Corporation, as their respective interests may appear. Each policy shall provide that the proceeds on loss are paid to the Corporation;

ii) Such other insurance and coverage for Such other risks or causes as the Board may determine or as may be determined by special resolution.

b) All policies shall provide that they may not be cancelled or substantially modified without at least thirty (3 0) days' prior written notice to all of the insureds.

c) Exclusive authority to adjust losses and settle proceeds under policies hereinafter in force in the project shall be vested in the Board or its authorized representative or the insurance trustee, in the event such has been appointed. In the event of a dispute as settlement, such dispute shall be settled by application to a Court pursuant to Section 50 of the Act.

d) The Board shall also obtain and maintain public liability insurance insuring the Board and the Owners against any liability to the public or to the Owners and their invitees, licensees or tenants, incident to the ownership or use of the Project. Limits of liability under such insurance shall not be less than Two Million ($2,000,000.00) Dollars inclusive for bodily injury or property damage, per occurrence.

e) The limits and coverage shall be reviewed at least annually by the Board and increased in its discretion. The policy or policies shall provide a cross liability endorsement wherein 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 name insured.

f) A certificate or memorandum of all insurance policies and endorsements thereto shall be issued as soon as possible to each Owner upon written request having been made therefor, and a duplicate original or certified copy of the policy to each registered mortgagee who has given written notice of his mortgage to the Corporation. A renewal certificate or memorandum or a certificate or memorandum of new insurance policies shall be Furnished to each Owner and renewal certificates or Certified copies of new insurance policies to each registered mortgagee who has given written notice of his mortgage to the Corporation not later than ten (10) days before the expiry of any current insurance policy. The master policy for any insurance coverage shall be kept by the Corporation in its offices, available for inspection by any Owner or registered mortgagee on reasonable notice to the Corporation.

g) Notwithstanding anything to the contrary contained herein but subject to the privilege of the Owners agreeing (by Special Resolution) to have the Corporation obtain and maintain such insurance (in whole or in part), each Owner shall obtain and maintain insurance with

respect to that Owner's Site as permitted by the Act (provided that the Corporation's insurance and any Buildings thereon as hereinbefore required shall not be affected or diminished by reason of such additional insurance coverage obtained and maintained by such Owner), and, in particular, without restricting the generality of the foregoing, such and any Owner's insurance shall not have the effect of bringing the Corporations insurance into contribution with the Owner's insurance as aforesaid.

h) the Owner's policies of insurance obtained and maintained in respect of any Unit pursuant to the foregoing subparagraph shall provide:

   i) that, included a named insured under such policies as their respective interests may appear as permitted by law, will be the Corporation;

   ii) for a waiver by the insurer of any defense based on co-insurance or of invalidity arising from the conduct of or any omission or act or breach of statutory conditions by the insured;

   iii) for a waiver by the insurer of the insurer's option to repair, rebuild or replace in the event that after damage the Parcel's condominium status is terminated; and

   iv) that the policies may not be cancelled or substantially modified without at least thirty (30) days prior written notice to all insureds.

   Provided that should any of the foregoing requirements not be available to an Owner the Owner shall, until same is available, be relieved from the obligation to obtain such unavailable coverage.

i) If any loss, damage or destruction is not determined to be Substantial Damage or, if it is determined by the Corporation to repair and replace the property so lost, damaged, or destroyed pursuant to subparagraph (k) hereof, the Board shall arrange for and cause prompt and expeditious repair and restoration of the property so lost, damaged or destroyed. The Board shall use all proceeds of insurance for that purpose and shall disburse such proceeds to contractors engaged for such purpose in the appropriate manner, complying with all legislation is such regard; provided that such responsibility may be delegated to an insurance trustee, if so appointed, or an authorized representative of the Board.

j) If any loss, damage or destruction is determined to be Substantial Damage, the Board shall, within one hundred (100) days of the occurrence of the loss, damage or destruction, cause to be held a General Meeting of the Corporation for the purpose of determining by Special Resolution whether the condominium status of the project shall be terminated or the property so lost, damaged or destroyed shall be repaired and restored;

k) If as a result of the said General Meeting:

   i) the Corporation has by Special Resolution resolved to repair and restore the property so lost, damaged or destroyed, the provisions of subparagraph hereof shall apply for such purposes;

   ii) the Corporation has by Special Resolution, resolved to terminate the condominium status of the Corporation, subparagraph (1) shall apply for such purposes; or

   iii) no Special Resolution has been enacted, the Corporation, through the Board shall repair and restore the property so lost, damaged or destroyed, and subparagraph (1) hereof shall apply for such purposes;

l) If the Corporation shall, pursuant to sub-paragraphs 0) and (k) hereof, resolves to terminate the condominium status of the Parcel, the Board shall, on behalf of the

Corporation and the Owners, make application to terminate the condominium status of the Parcel in accordance with the Act;

m) Notwithstanding anything to the contrary herein contained, each Owner shall indemnify and save harmless the Corporation from and against the expenses of maintenance and the cost of repair or replacement rendered necessary to the Common Property or to any Site by such Owner's act or omission or by any member of such Owner's family or his or their guests, servants, agents, invitees, licensees, occupants or tenants, but only to the extent that such expenses not met by the proceeds of insurance carried by the Corporation.

ASSESSMENTS FOR COMMON EXPENSES AND BUDGET

45)

a) The Common Expenses of the Corporation shall, without limiting the generality hereof, include the following:

i) All levies or charges on account of garbage removal, electricity, water, gas and fuel services supplied to the Corporation for the project and for the benefit of all Owners and not charged directly to any one Owner either by meter or otherwise;

ii) Management fees, if any, wages, salaries, taxes and other expenses payable to or on account of employees of the Corporation;

iii) All the charges on account of cleaning or sweeping of the roads or sidewalks, lawn maintenance and landscaping and for ice, snow and debris removal from Common Property and all charges on account of maintenance and repairs of the Common Property and Managed Property;

iv) All charges on account of exterior lighting fixtures situated on Common Property or Managed Property charged by the Corporation;

v) All charges for maintenance and repairs for Common Property and Managed Property for which the Corporation is responsible under these By-laws;

vi) All costs of furnishings and equipment for use in and about the recreational facilities or amenities including the repair, maintenance or replacement thereof

vii) All insurance costs in respect of the insurance for which the Corporation is responsible under these By-laws and/or the Act;

viii) All costs of and charges for all manner of consultation, professional and servicing assistance required by the Corporation including without limiting the generality of the foregoing all legal and accounting fees and disbursements;

ix) All reserves for repairs and replacement of Common Property and Managed Property, the repair or replacement of which is the responsibility of the Corporation;

x) The cost of and charges for managing and enforcing the rights provided in the Restrictive Covenant and Encumbrance Agreement;

xi) The cost of maintaining fidelity bonds as provided in these Bylaws;

b) At least fifteen (15) days prior to the end of each fiscal year the Corporation shall deliver or mail to each Owner at the municipal address of his Unit:

i) a copy of the budget for the ensuing fiscal year; and

ii) a notice of the assessment for his contribution towards the Common Expenses for said ensuing fiscal year. Said assessment shall be made to the owners in proportion to their Unit Factors;

c) The budget shall set out by categories an estimate of the Common Expenses of the Corporation for the next fiscal year. The budget shall include a reasonable provision for contingencies and replacements ("Contingency Reserve Fund");

d) The Contingency Reserve Fund may be used for the repair or replacement of any real and personal property owned by the Corporation, the improvements on the Units, the Common Property and the Managed Property, but is not intended to be used to cover annually recurring maintenance and repair costs which are to be set out and provided for in the annual budget. The Corporation may by resolution determine the maximum amount that may be paid from the Contingency Reserve Fund in respect of a single expenditure;

e) The Common Expenses set forth in each assessment shall be payable to the Corporation, or to any other person to whom the Corporation shall direct payment to be made from time to time in twelve (12) equal consecutive monthly installments payable in advance on the first day of each month, the first installment to be made on the 1st day of the month immediately following receipt of such notice of assessment; *Rev 2.0*

f) All payments of whatsoever nature required to be made by each Owner and not paid within ten (10) days from the date for payment shall bear interest at the Interest Rate from the date when due until paid. All payments on account shall first be applied to interest and then to the assessment payment first due;

g) The Corporation shall, on the application of an Owner or any person authorized in writing by him, certify within twenty (20) days:

i) the amount of any contribution determined as the contribution of the Owner;

ii) the manner in which the contribution is payable;

iii) the extent to which the contribution has been paid by the Owner; and

iv) the interest owing, if any, on any unpaid balance of a contribution;

and, in favour of any person dealing with that Owner the certificate is conclusive proof of the matters certified therein;

h) Upon the written request of an Owner, purchaser or mortgagee of a Unit the Corporation shall, within twenty (20) days of receiving that request, provide to the person making the request one (1) or more of the following as requested by that person:

i) a statement setting forth the amount of any' contributions due and payable in respect of a Unit;

ii) the particulars of:

(1) Any action commenced against the Corporation and served upon the Corporation;

(2) any unsatisfied judgment or order for which the Corporation is liable; and

(3) any written demand made upon the Corporation for an amount in excess of $5,000.00 that, if not met, may result in an action being brought against the Corporation;

iii) the particulars of or a copy of any subsisting management agreement;

iv) the particulars of or a -copy of any subsisting recreational agreement;

v) a copy of the current budget of the Corporation;

vi) a copy of the most recent financial statement of the Corporation;

vii) a copy of the By-laws of the Corporation;

viii) a copy of any minutes of proceedings of a general meeting of the Corporation or of the Board;

i) The omission by the Board to fix the assessments hereunder for the next ensuing fiscal year or other period provided for herein, shall not be deemed a waiver or modification in any respect of the provisions of these By-laws or release of the Owner or Owners from their obligation to pay the assessments or special contributions, or any installments thereof for any year or period, but the assessments fixed from time to time shall continue until new assessments are fixed. No Owner can exempt himself from liability for his contributions toward the Common Expenses by waiver of the use or enjoyment of any of the Common Property, Managed Property or by vacating or abandoning his Unit;

j) The Board or the Manager supplying any documents required to be provided in these By-laws or under Section 36 of the Act, shall be entitled to charge a reasonable fee for the production thereof.

SPECIAL ASSESSMENTS

46) If at any time it appears that the annual assessments or contributions towards the Common Expenses will be insufficient to meet the Common Expenses, the Corporation may assess and collect a special contribution or contributions against each Unit in an amount sufficient to cover the additional anticipated Common Expenses. The Corporation shall give notice of such further assessment to all Owners which shall include a written statement setting out the reasons for the assessment and each assessment shall be due and payable by each Owner in the manner and on the date or dates specified in the notice. Each such special contribution shall be determined and assessed against the Owners in pro portion to their Unit Factors. All such special contributions shall be payable within ten (10) days of the due date for payment as specified in the notice and if not paid shall bear interest at the Interest Rate from the due date until paid.

DEFAULT IN PAYMENT OF ASSESSMENTS

47)

a) The Corporation shall and does hereby have a lien on and a charge against the estate or interest of any Owner in his Unit and in the Corporation for any unpaid contribution, assessment, installment or payment due to the Corporation, which lien shall be a first, paramount lien against such estate or interest subject only to the rights of any registered first mortgagee and any municipal or local authority in respect of unpaid realty taxes, assessments or charges of any kind against the Unit title or interest of such Owner. The Corporation shall have the right to file a caveat or encumbrance against the Unit title or interest of such Owner in respect of the lien or charge for the amount of such unpaid contribution, assessment, installment or payment as hereinbefore mentioned, and for so long as such unpaid contribution, assessment, installment or payment remains unpaid. As Further and better security, each, Owner responsible for any such unpaid contribution, assessment, installment or payment which is in arrears for more than thirty (30) days, shall give to the Corporation a mortgage or encumbrance for the full amount thereof and all contributions, assessments, installments and/or payments, and interest thereon at the Interest Rate from the due date or dates for payment of the same, and the Corporation

shall be entitled to enforce its lien, charge and security and pursue such remedies as may be available to it at law or in equity, from time to time;

b) Any other Owner or person, firm, or corporation whatsoever may pay any unpaid contribution, assessment, installment or payment after the expiration of thirty (30) days following the due date for payment by the Owner in default, with respect to a Unit, and upon such payment, such party, person, firm or corporation shall have a first paramount lien, subject to the estates or interests hereinbefore mentioned and shall be entitled to file a caveat or encumbrance in respect of the amount so paid against the interest of the owner in default, and shall be entitled to enforce his lien, thereby created, in accordance with the other terms and conditions of this provision;

c) Notwithstanding and in addition to any other term, condition or provision herein contained or implied, each unpaid contribution, assessment, installment or payment shall be deemed a separate, distinct and personal debt and obligation of the Owner against whom the same is assessed and collectible as such. Any action, suit or proceeding to recover such debt or to realize on any judgment therefor shall be maintainable as a separate action, suit or proceeding without foreclosing or waiving the lien, charge or security securing the same;

d) In the event of any assessment against or installment or payment due from an Owner remaining due and unpaid for a period of sixty (60) days, the Board may give notice of such default to all mortgagees having an interest in such Owner's Unit who have notified their interests to the Corporation;

e) In the event of any assessment against or installment or payment due from an Owner remaining due and unpaid for a period of thirty (30) days, the Board, at its election, may accelerate the remaining monthly contributions, assessments, installments and payments for the fiscal year then current upon notice to the Owner in arrears, and thereupon all such unpaid and accelerated monthly contributions, assessments, installments and payments shall become payable on and as of the date of the said notice;

f) All reasonable costs of the Manager and legal costs and disbursements incurred by the Corporation in registering and discharging a caveat or in any way securing its interests hereunder shall constitute a payment due the Corporation.

ESTOPPEL CERTIFICATE

48) Any certificate as to an Owner's position with regard to contributions, expense assessments or otherwise, issued by an officer of the Corporation or the Manager shall be' deemed an estoppel certificate and the Corporation and all of the Owners shall be estoppel from denying the accuracy of such certificate against any mortgagee, purchaser or other person dealing with the Unit Owner, but this shall not prevent the enforcement against the Unit Owner whether improperly stated in such estoppel certificate or not.

LEASING OF UNITS

49) In the event that any Owner desires to lease or rent his Unit he shall furnish to the Corporation an undertaking, in form satisfactory to the Corporation, signed by the proposed lessee or occupant, that the proposed lessee or occupant of the Unit will comply with the provisions of the Act and of the By-laws of the Corporation. The undertaking shall refer specifically to the Restrictive Covenant and contain a declaration and undertaking of the proposed lessee or occupant's compliance with its terms. The Owner shall not be released of any of his obligations and shall be jointly and severally liable with the proposed lessee or occupant with respect to such obligations.

The Corporation is authorized to:

a) impose and collect deposits under Section 44 of the Act;

b) give notices to give up possession of residential units under Section 45 of the Act;

c) make applications to the Court under Sections 46 and 47 of the Act.

SEVERABILITY

50) The provisions hereof shall be deemed independent and severable and the invalidity in whole or in part of any By-law does not affect the validity of the remaining By-laws, which shall continue in full force and effect as if such invalid portion had never been included herein.

NOTICES

51) Unless otherwise expressly provided in these By-laws, service of any notice required to be given under the Act or under these By-laws shall be well and sufficiently given if sent by prepaid registered mail to the Owner at the address of his Unit or if left with him or some adult person at the said address or to the Corporation at its address for service shown on the Condominium Plan, or to a mortgagee at its address supplied to the Corporation. Any notice given by post shall be deemed to have been sent and received forty-eight (48) hours after it is posted. An Owner or a mortgagee may at any time in writing advise the Corporation of any change of address at which notices shall be served or given and thereafter the address specified therein shall be deemed to be the address therein shall be deemed to be the address of such Owner or a mortgagee , as the case may be, for the giving of notices. The word "notice" shall include any request, statement or other writing required or permitted to be given hereunder or pursuant to the Act or these Bylaws.

NOTICE OF DEFAULT TO MORTGAGEES

52) Where a mortgagee has notified the Corporation of its interest, any notice of default sent to an Owner shall also be sent to the mortgagee.

DEBT RETIREMENT ON TERMINATION

53) Subject to the provisions of the Act, upon termination of the condominium status for any purpose, all debts of the Corporation shall first be paid out of the assets, and the balance of the assets, if any, shall be distributed as follows: *Rev 2.0*
   a) All assets with the exception of the contingency reserve fund to the Owners in proportion to their Unit Factors. *Rev 2.0*
   b) The contingency reserve fund to the Owners in proportion to their contribution to the fund as per table 1 under Powers of the Corporation, section 6 (i). *Rev 2.0*

COMPANY WHICH IS MEMBER OF BOARD

54) A company which is a member of the Board may by proxy, power of attorney or resolution of its directors appoint such person as it thinks fit to act as its representative on the Board and to attend meetings thereof and vote at such meetings on behalf of the company and such representative shall be entitled to so act provided notice in writing thereof shall have been given to the Board. Where a company is the only member of the Board a minute or resolution signed by its representative or by the alternate of its representative duly appointed pursuant to the paragraph next following shall be deemed to be a resolution of the Board.

55) A representative of a company on the Board may appoint any person whether another Owner or not and whether a member of the Board or not to serve as his alternate representative on the Board and as such to attend and vote in his stead at meetings of the Board and to do anything specifically provided for in these By-laws. Such alternate shall, if present, be

included in the count for quorum and if he be a member of the Board he shall be entitled to two votes, one as a member of the Board and the other as an alternate representative of a member of the Board. If the representative so directs, notice of meetings of the Board shall be sent to the alternate representative of a member of the Board if and when the appointing representative vacates the office of a representative of a member of the Board or removes the alternate representative from office as alternate representative, and any appointment or removal under this By-law shall be made in writing under the hand of the representative making the same.

EXCLUSIVE USE

56) The Board may grant to an Owner a lease under Section 41 of the Act, or grant to the owner the right to exclusive use and en enjoyment of any other portion of the Common Property, or special privileges in respect thereof, and on such terms with respect to maintenance thereof as the Corporation may direct, but any such grant shall be determinable on reasonable notice, unless the Corporation by Unanimous Resolution otherwise resolves.

REALTY TAXES

57) The realty taxes and other municipal and governmental levies or assessments against land, including improvements, comprising all or any part of the Units and the Common Property comprising the condominium project shall be assessed and imposed in accordance with provisions of the Act, but until such time as the assessing authority assesses each Unit and the share in the Common Property appurtenant thereto pursuant to the Act such realty taxes and other municipal and governmental levies or assessments shall be apportioned and adjusted amongst all the Owners according to their respective Unit Factors.

INDEMNIFICATION OF OFFICERS AND MANAGERS

58) The Corporation shall indemnify every manager, officer or employee and his or her heirs, executors and administrators against all loss, costs and expense, including counsel fees, reasonably incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a manager or officer of the Corporation, except as to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or willful misconduct. All liability, loss, damage, costs and expenses incurred or suffered by the Corporation by reason or arising out of or in connection with the foregoing indemnification provisions shall be treated and handled by the Corporation as Common Expenses.

NON-PROFIT CORPORATION

59) The Corporation is not organized for profit.

DEVELOPER'S RIGHTS

60) The Developer or Approved Builder shall have the right to maintain a reasonable number of Units, whether owned or leased by it, as display Units and to carry on all sales functions it considers necessary from such Units and lease any Unit or any part thereof without the consent of or notice to the Corporation or the Board. The Developer, its agents, employees and mortgage inspectors shall have the right to enter onto any Unit and access to the Common Property in order to complete any incomplete items, repair deficiencies, inspect the Unit and make any modifications or repairs to the utilities.

USE AND OCCUPANCY RESTRICTIONS

61) In this By-law:

a) "Occupant" includes Owners, their tenants and guests;

b) An Owner shall not, and shall ensure that Occupants of his Unit do not:

i) use his Unit or any part thereof for any commercial or professional purposes or for any purpose which may be illegal or injurious to the reputation of the condominium project or for a purpose involving the attendance of the public at such Unit;

ii) make or permit noise in or about any Unit or the Common Property which in the opinion of the Board is a nuisance or unreasonably interferes with the use and enjoyment of a Unit or the Common Property by any other Owner or occupant. No instrument or other device shall be used within a Unit which in the opinion of the Board causes a disturbance or interferes with the comfort of other Owners;

iii) keep or allow any animal, livestock, fowl or pet of any kind (other than small dogs or cats restrained at all times inside the Building on the Unit at any time to be on his Unit or on the Common Property without the specific approval in writing of the Board, which approval the Board may arbitrarily withhold or, if given, withdraw any time on seven (7) days' notice. Provided further that in no circumstances shall any small dog or cat permitted in accordance with this Bylaw be left or kept outside a Building situated on a Unit, unattended or otherwise, and whether or not tethered by a leash or any other restraining device. Provided further that all dogs and cats approved herein must be hand leash- and kept under control at all times when being transported from the Unit yards and across the Common Property to lands located ad adjacent to the Parcel;

iv) use or permit the use of his Unit other than as a single family dwelling or for a purpose other than for residential purposes;

v) do any act or permit any act to be done which will alter the exterior appearance of the Building on his Unit;

vi) permit laundry to be hung outside on his Unit;

vii) erect or place any building or structure on the Unit, Common Property or Managed Property without the consent in writing of the Board;

viii) permit, erect or hang over or cause to be erected on any other part of a Unit, Common Property, Managed Property, Building or on the Parcel, clothes lines, garbage disposal equipment, fences, hedges, barriers, partitions, or any other matter or thing without the consent in writing of the Board first had and obtained. No television or mobile telephone or radio antenna, tower or similar structure or appurtenance thereto shall be erected on any Unit or Building except as authorized by the Board and then only in accordance with the regulations therefor which may be established by the Board;

ix) store any combustible, inflammable or offensive goods, provisions or materials on the Managed Property, or on the Common Property, or on the lands within his Unit;

x) do anything or permit anything to be done by any occupier of his Unit in his Unit, the Common Property or the Managed Property that is contrary to any statute,

ordinance, By-law or regulation of any government authority whether Federal, Provincial, Municipal or otherwise;

xi) do or permit anything to be done that may cause damage to trees, plants, bushes, flowers or lawns;

xii) deposit customary household refuse and garbage outside his Unit other than in proper garbage containers and then only on days designated for garbage collection;

xiii) erect, place, allow, keep or display signs, billboards, advertising matter or other notices or displays of any kind on the Common Property, Managed Property or in or about any Unit in any manner which may make the same visible from the outside of the Unit without the prior approval of the Board;

xiv) permit any member of his household, guests, or visitors to trespass on another Owner's property or on any part of the Common Property or Managed Property to which another Owner is entitled to exclusive use;

xv) use any part of the Common Property or Managed Property other than his parking area designated by the Board for the parking of any motor vehicles except in accordance with permission in writing from the Board;

xvi) allow trailers, campers, boats, snowmobiles, trail bikes, all terrain vehicles equipment to be parked or stored on the Common Property other than in an area designated by the Board

xvii) drive any motor vehicle on the Common Property at a speed in excess of 15 kilometers per hour;

xviii) make or cause to be made any changes or additions to the Building on his Unit without first having the design and specifications of such alteration or addition approved in writing by the Board. Any alteration or addition made by an Owner without such approval may be restored or removed by the Board or its duly authorized representative or representatives and any cost incurred by the Corporation as a result thereof shall forthwith be paid by such Owner to the Corporation and shall bear interest at the Interest Rate from the time such costs are incurred until paid;

xix) allow the area on or around the Unit or Managed Property to become untidy. The Board shall be at liberty to remove any rubbish or clean up the Unit, Common Property or Managed Property to its satisfaction and charge the expense to the Owner

xx) Permit any person under the age of thirty-five (35) years to reside in or otherwise occupy his unit for a cumulative period exceeding twenty-eight (28) days within any ninety (90) calendar day period without the express written permission of the Board. An exception to this by-law is a person whose primary function is as a care-giver to an owner who otherwise would be unable to maintain full time un-assisted occupancy of their unit. The board is directed to consider granting individual exceptions to this restriction after consultation with other owners who may be affected. *(An example of an acceptable exception would be to allow an owner's legal dependant to maintain a residence if they were attending a secondary education facility).* Rev 3.0

AMENDMENTS OF BY-LAWS

62) These By-Laws, or any of them, may be added to, amended or repealed by Special Resolution of the Corporation and not otherwise.

ENACTED this Twenty Eighth (28th) day of December, 2000

THE OWNERS: CONDOMINIUM PLAN NO. 0024982