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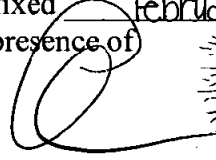
Notice of Change of By-Laws
Condominium Property Act s. 32

Condominium Corporation No. 0825987 certify that a special resolution was passed on February 15, 2009, which changed the By-laws of the Corporation in the following manner:

That the By-Laws issued at the incorporation of Condominium Corporation No. 0825987 be replaced by the By-laws attached hereto.

The Seal of Condominium
Corporation
No. 0825987

was affixed February 15, 2009
in the presence of


(Signature of member of the Board)



**CONDOMINIUM CORPORATION
NO. 0825987**

BY-LAWS

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BY-LAWS OF
CONDOMINIUM CORPORATION NO. 0825987
Bayview at Newport Village

PART I
DEFINITIONS AND INTERPRETATION

1. **DEFINITIONS:**

In these By-Laws, unless the context or subject matter requires a different meaning:

- (a) "Act" means The *Condominium Property Act*, Revised Statutes of Alberta, 2000, C-22, as amended from time to time, or any statute or statutes substituted therefore;
- (b) "Architectural Controls" means those building and aesthetic requirements and restrictions as set out in Schedule "A" and attached to these by-laws.
- (c) "Board" means the Board of Directors of the Corporation;
- (d) "By-Laws" mean the By-Laws of the Corporation, as amended from time to time;
- (e) "Common expense" or "common expenses" means the expenses of performance of the objects and duties of the Corporation and all expenses specified as common expenses in these By-Laws. Unless otherwise expressed, "common expense" or "common expenses" shall include without restricting the generality of the definition thereof, all cost and expense to the Corporation incidental to the use or ownership of all property owned by or in which the Corporation has any interest and whether real or personal property, including, without limiting the generality of the foregoing, any assessments or contributions to cover contingencies and/or replacements and/or additional anticipated common expenses and/or deficiencies from the prior year or years;
- (f) "Common property" means so much of the parcel as is not comprised in any unit shown on the Condominium Plan;
- (g) "Condominium Plan" means the plan registered by the Developer under the Act as: Condominium Plan No. 082-5987;
- (h) "Corporation" or "the Corporation" means the corporation constituted under the Act by the registration of the Condominium Plan;
- (i) "Corporation property" means any real and personal property owned by the Corporation or in which it has any interest;

- (j) "Developer" means Laebon Developments Ltd., on behalf of itself, the beneficial owner and the registered owner of the parcel.
- (k) "Effective Rate" means the rate being Three percent (3%) per annum greater than the rate of interest expressed as a percentage per annum used and announced from time to time by the Royal Bank of Canada (the "Bank"), as a reference rate in effect for determining interest rates on Canadian dollar commercial loans in Canada. The Effective Rate to be determined conclusively in the event of a dispute by letter from a manager or assistant manager of the Main Branch of the Bank at Red Deer, Alberta;
- (l) "Environment" includes the Parcel and surroundings;
- (m) "Insurance Trustee" means a trust company authorized to carry on the business of a trust company under the laws of Alberta selected from time to time on ordinary resolution of the Corporation;
- (n) "Manager" means the professional manager first retained by the Developer or any successor contractually appointed by the Board;
- (o) "Mortgagee" means the holder of a mortgage registered against the title to one or more units;
- (p) "Owner" means a person who is registered as the owner of the fee simple estate in a unit in the Condominium Plan;
- (q) "Parcel" means the lands comprised in the Condominium Plan;
- (r) "Person" includes a corporation, and the heirs, executors, administrators or other legal representatives of a person;
- (s) "Pollutant" means any substance, class of substances, mixture of substances, form of energy or combination thereof that is capable of entering the environment in a quantity or concentration or under conditions that may cause an immediate or long term adverse effect, and includes anything defined as a hazardous substance, hazardous waste, toxic substance, dangerous goods, hazardous chemical, contaminant, or agricultural chemical under any federal, provincial or municipal laws or by-laws now or hereafter in force;
- (t) "qualified person" means, in respect of the depreciating property, an individual who, based on reasonable and objective criteria, is knowledgeable with respect to;
 - (i) the depreciating property or that type of depreciating property,

- (ii) the operation and maintenance of the depreciating property or that type of depreciating property, and
 - (iii) the costs of replacement of or repairs to, as the case may be, the depreciating property or that type of depreciating property;
- (u) "Regulations" means The *Condominium Property Regulation*, Alberta Regulation 168/2000, as amended from time to time, or any statute or statutes substituted therefore;
- (v) "Release" includes the noun or verb form of spill, discharge, spray, inject, abandon, deposit, leak, seep, pour, emit, empty, throw, dump, place, exhaust and words of like or similar meaning.
- (w) "Reserve fund" means, in respect of a corporation, the capital replacement reserve fund required to be established and maintained by the corporation under Section 38 of the Act:
- (x) "Reserve fund plan" means a plan prepared and approved in accordance with section 23(4) or 30(c) of the Regulations
- (y) "Reserve fund report" means a report prepared in accordance with section 23(3) or 30(b) of the Regulations);
- (z) "Reserve fund study" means a study carried out in accordance with section 23(1) and (2) or 30(a) of the Regulations);
- (aa) "Residential unit" means a unit which is used for residential purposes and includes a garage for parking motor vehicles;
- (bb) "Special Resolution" means a resolution:
 - (i) passed at a properly convened meeting of the Corporation by a majority of not less than Seventy-Five per cent (75%) of all the persons entitled to exercise the powers of voting conferred by the Act or these By-Laws and representing not less than Seventy-Five percent (75%) of the total unit factors for all the units; or
 - (ii) signed by not less than Seventy-Five percent (75%) of all the persons who, at a properly convened meeting of the Corporation, would be entitled to exercise the powers of voting conferred by the Act or these By-Laws and representing not less than Seventy-Five percent (75%) of the total unit factors for all the units;
- (cc) "Unit" means an area of a building or land that is situated within the parcel designated as a unit by the Condominium Plan, including, without restricting the generality of the foregoing, a residential unit;

- (dd) "Unit factor" means the unit factor for each unit as more particularly described in the Condominium Plan.

2. INTERPRETATION

- (a) 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 the By-Laws and not defined in the Act or in these By-Laws have the same meaning as may be assigned to them in The *Land Titles Act* (Alberta), as amended from time to time, or in any statute or statutes passed in substitution therefore, and words importing the singular number include the plural, and vice versa, words importing the masculine gender include the feminine gender or neuter, and vice versa, and words importing persons include firms and corporations and vice versa, where the context so requires.
- (b) The headings used throughout these By-Laws are inserted for reference purposes only and are not to be considered or taken into account in construing or interpreting the terms or provisions of any By-Law.
- (c) The rights and obligations given or imposed on the Corporation by the Owners under these By-Laws are in addition to any rights or obligations given or imposed on the Corporation by the Act.

PART II
DUTIES OF THE OWNERS AND RULES AND
REGULATIONS OF THE CONDOMINIUM PROJECT

3. DUTIES AND OBLIGATIONS OF OWNERS

A. An Owner shall:

- (a) forthwith carry out all work that may be ordered by any municipality or public authority in respect of the unit, and pay all rates, taxes, charges, outgoings and assessments that may be payable in respect of the unit;
- (b) 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 the Unit and maintaining, repairing or renewing pipes, wires, cables, ducts, conduits, plumbing, sewers and other facilities for the furnishing of utilities for the time being existing in the Unit, or for the purpose of maintaining, repairing or renewing the Condominium Property, or for the purpose of ensuring that the by-laws are being observed, or for the purpose of doing any work for the benefit of the Corporation generally, or for the purpose of gaining access to meters monitoring the use of any utility.

- (c) shall maintain in a reasonable manner any area which is located on any part of the common property to which the Owner has been granted exclusive use pursuant to By-law 64 and which is not accessible, in the sole opinion of the Board of the Corporation, for cutting by power mowers, and the plants and landscaping to a standard similar to that of the Common Property, the Corporation may give Fifteen (15) days notice to the Owner of this defect, and if such notice has not been complied with at the end of that period, then the Corporation may carry out such work and shall have a lien against the estate or interest of the non-complying Owner served with such notice, and the provisions of By-laws 51 and 52 shall have effect;
- (d) not make aesthetic, structural, mechanical or electrical alterations to the unit or to the common property which is contrary to the Architectural Controls as provided for in Schedule "A", (attached hereto) without the prior written consent of the Board;
- (e) use and enjoy the Common property and the Corporation property in such manner as to not unreasonably interfere with the use and enjoyment thereof by the owners or visitors or others;
- (f) not use the unit or permit it to be used in any manner for any purpose which may be illegal or injurious, or that will cause any insurance maintained by the Corporation to be canceled or declined or its premium rates increased or that will cause nuisance or hazard to any person;
- (g) notify the Corporation forthwith upon any change of ownership or of any mortgage or other dealing in connection with the Unit;
- (h) observe and abide by all rules and regulations established from time to time by the Board including but not restricted to the orderly flow of traffic in or on the parcel, including, but without limiting the generality of the foregoing, speed limits and directional controls;
- (i) comply strictly with and cause all the tenants, visitors and other occupants of the Unit to comply with these By-Laws and with such rules and regulations as may be adopted pursuant hereto from time to time;
- (j) tightly wrap and tie any garbage to be placed on the common property for pick-up and removal and provide proper garbage containers and ensure that all garbage and unsightly accumulations of material are properly stored and disposed of;

- (k) comply with the terms and conditions of any restrictive covenant registered against the lands of the Corporation as if such owner were the owner of the lands of the Corporation;
- (l) pay to the Corporation when due all common expenses levied or assessed against the Unit together with interest on any arrears thereof at the Effective Rate calculated from the date due or such other rate of interest as may be approved from time to time by special resolution;
- (m) deposit with the Corporation annually, if requested, twelve (12) duly executed post-dated cheques for the condominium fees, in accordance with the assessment approved at the annual general meeting.
- (n) if the Owner receives any verbal or written notice of an unauthorized Release, or any complaint, order, citation or notice with regard to a Release or any other environmental, health or safety matter affecting the Parcel ("environmental complaint") from any person or entity, including without limitation Alberta Environment or Environment Canada, then the Owner will give immediate oral and written notice (with a copy of the environmental complaint) of such release to the Board.

The Owner will promptly take any and all necessary remedial action in response to the unauthorized Release; provided, however, that the Owner will not, without the Board's prior written consent, take any such remedial action nor enter into any settlement agreement, consent decree, or other compromise in respect of any related claims, proceedings, lawsuits or action commenced or threatened pursuant to any environmental, health or safety laws or in connection with any third party, if such remedial action, settlement, consent or compromise might impair the value of the other Owners. The Board's prior consent will not, however, be necessary if the Release either

poses an immediate threat to the health, safety or welfare of any individual or is of such a nature that an immediate remedial response is necessary and it is not possible to obtain the Board's consent prior to undertaking such action. If the Owner undertakes any remedial action the Owner will immediately notify the Board of any such remedial action in compliance with all applicable federal, provincial and municipal laws and by-laws, and in accordance with the orders and directives of all federal, provincial and municipal governmental authorities, to the satisfaction of the Board;

- (o) comply strictly with the Architectural controls and Landscape Plan attached to these by-laws.

B. An Owner shall not:

- (a) use the Unit, the Common property or the Corporation property for commercial or professional purposes, including home-based businesses, "Bed & Breakfast" operations, auction sales, garage sales and other sales unless approved by a Special Resolution, or for any purpose which may be illegal or injurious to the reputation of the project;
- (b) make or permit noise in or about any Unit, the Common property or the Corporation 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 of the Corporation by any other Owner and no device shall be used within a Unit which, in the opinion of the Board, causes a disturbance or interferes with other Owners;
- (c) keep any animals or household pets of any kind in any unit or on the common property except as may be permitted in writing by the Board and pursuant to By-law 65;
- (d) place or erect on their Parcel any outdoor animal kennel or shelter, garden shed or other detached garage or other such storage facility;
- (e) use or permit the use of the Unit other than as a single family dwelling, except that portion of the Unit which comprises a garage which shall be utilized exclusively for parking automobiles and vehicles, unless otherwise authorized by a Special Resolution;
- (f) permit laundry to be hung other than inside the Unit;
- (g) do any act or permit any act to be done, or alter or permit to be altered his Unit or Common property (including privacy areas) in any manner which will alter the exterior appearance or the structure comprising his or any other Units;
- (h) Allow any pollutant to be placed, handled, stored or disposed of on, under or at the Parcel without the prior written consent of the Board, which consent may be arbitrarily and unreasonably withheld. To the extent that any pollutant is placed, handled, stored or disposed of on, under or at the Parcel:
 - (i) the Owner has, and will continue to have, all necessary Federal, Provincial and Municipal licences, certificates and permits and is and will continue to be in compliance with all applicable Federal, Provincial and Municipal laws and by-laws;

- (ii) the Owner will not cause or permit to exist, as a result of an intentional or unintentional act or omission on its part (or on the part of its agents, contractors or any other person or entity for whose acts or omissions it is responsible), a Release of any pollutant on, under or at the Parcel lands, unless such Release is pursuant to and in compliance with the conditions of a permit issued by the appropriate Federal, Provincial, or Municipal governmental authority;
- (i) permit, erect or hang over or form or cause to be erected or to remain outside any window or door or any other part of a Unit or on the Common property, fences, barriers, partitions, awnings, shades or screens any matter or thing without the consent in writing of the Board first had and obtained, which consent the Board may arbitrarily withhold or subsequently withdraw and in the event such consent is withheld or withdrawn, the owner shall forthwith remove the item; and further, that no television antenna, satellite receiving dish or similar structure or appurtenances thereto shall be erected on or fastened to any Unit which is larger than 24 inches in diameter, with installation to be approved in writing by either the Developer or authorized by the Board, and then, only in accordance with the regulations which may be established by the Board;
- (j) do anything or permit anything to be done or bring or keep anything in the Unit, the Common property or the Corporation property which will or would tend to increase the risk of fire or the rate of fire insurance premiums with respect thereto;
- (k) do anything or permit anything to be done by any occupier of the Unit to the Unit, the Common property or the Corporation property that is contrary to any statute, ordinance, by-law or regulation of any government authority, whether federal, provincial, municipal or otherwise;
- (l) do or permit anything to be done that may cause damage to trees, plants, bushes, flowers or lawns and shall not place objects on the lawns and grounds so as to damage them or to prevent growth or to interfere with the cutting of the lawns or the maintenance of the grounds within the parcel;
- (m) deposit refuse and garbage other than in containers to be stored inside a unit or in such other location as the Board may designate in writing from time to time;
- (n) display signs, billboards, advertising matter or other notices or displays of any kind on the Common property, Corporation 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,
- (o) use any part of the Common property or Corporation property other than the area assigned by the Board for such purpose for the parking of any motor vehicles, except in accordance with permission in writing from the Board, nor allow

family members, guests or visitors to obstruct any sidewalks, walkways, passages or driveways, entrances, exits or parking areas or facilities;

- (p) Park Recreational Vehicles, holiday trailers or other similar vehicles on their unit for more than a 48 hour period at any time and then, only for the purpose of loading and unloading the vehicle. Recreational vehicles which are larger than the owner's respective driveway may be parked in the visitor parking lot for a maximum of 24 hours. No Recreational vehicles shall be allowed to obstruct any sidewalks, walkways, passages or driveways, entrances, exits or parking areas or facilities;
- (q) park or store commercial or oversize vehicles on the Unit unless they are stored in the garaged attached to the respective unit.
- (r) build or erect any pad, garage or shelter upon the Unit for the purposes of storing any recreational vehicle, trailer, commercial vehicle or any other vehicle.
- (s) wash cars, except in a manner as will not cause nuisance or annoyance to other owners, and in such a place and at such times as the Board may from time to time by regulation set forth or direct, and no repairs or adjustments to automobiles or other vehicles shall be carried outside of a garage, save in the course of delivery to or removal from the respective premises;
- (t) make or cause to be made any exterior or landscaping alterations or additions to the Unit without first having the design specifications of such alteration or addition approved in writing by the Board and 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 costs incurred by the Corporation as a result thereof shall forthwith be paid by such owner to the Corporation and shall bear interest at the Effective Rate from the time such costs are incurred until paid;
- (u) when the purpose for which a Unit is intended to be used is shown expressly or by necessary implication on or by the registered Condominium Plan, use the Unit for any other purpose or permit the same to be used, unless approved by the Board in writing;
- (v) use or permit any other person to use any facilities of the Corporation, except in accordance with rules and regulations respecting the use thereof which the Board from time to time sets forth or directs;
- (w) allow the Unit to become untidy, unsanitary or unsightly in appearance and the Board shall be at liberty to remove any rubbish or clean up the Common property in close proximity to an Owner's premises to its satisfaction and charge the expense to the Owner;

- (x) shake mops or dusters of any kind nor throw anything out any windows in the Unit or on Common property, nor permit anything of this kind to be done;
- (y) use a Unit or permit it to be used in any manner for any purpose which may be illegal, injurious or that may cause nuisance or hazard to any person;
- (z) do anything or permit anything which would change the type, intensity or color of the lighting fixtures installed on the exterior of the Unit or which would affect or change the exterior lighting of the Common property or Condominium Property without first receiving the written consent of the Board.
- (aa) allow or cause any household or personal effects or articles belonging to the Owner to be kept anywhere, except inside the Unit when not in actual use, and each Owner will comply with all reasonable requests of the Board or its representatives that all household or personal effects or articles, including bicycles and like things belonging to the Owner's household be put away inside such Unit when not in actual use;
- (bb) store or keep on any privacy area, balcony or deck any goods, chattels, equipment or bicycles (except barbecues, patio furniture, tables, chairs, flower pots and flower boxes) without the consent of the Board;
- (cc) subdivide or attempt to subdivide his unit except with the consent of the Corporation expressed by way of unanimous resolution, and for the purposes hereof, subdivide shall have the meaning ascribed by S. 1(v) of the *Planning Act* (Alberta) and S. 1.2 of the Act;
- (dd) store or keep any materials, vehicles or equipment in his Unit other than such as are usually and ordinarily stored in connection with the occupation of a residence and used for private residential purposes;
- (ee) store, use or permit to be used on the Common property or Corporation property, any snowmobiles, all-terrain vehicles or other motorized vehicles customarily used for "off-road" transportation;
- (ff) start or permit open fires or erect or use any tents or other camping equipment on the Common property or Corporation property;
- (gg) allow more than 2 persons per bedroom as constructed from time to time to reside in a Unit.

PART III
THE CORPORATION

4. **BOARD OF DIRECTORS OF THE CORPORATION AND ELIGIBILITY FOR THE BOARD**

- (a) The Board, for the benefit of the Corporation and all owners, shall have vested in it the powers of the Corporation and shall enforce the provisions hereof. The Board (subject to the following) shall consist of five (5) persons. At each annual general meeting a number of persons equal to the number of members whose terms of office expire at the conclusion of that particular annual general meeting shall be elected such that the tenure of membership on the Board is staggered (although members may be removed and elected at an extraordinary general meeting). If a unit has more than one owner, only one such owner may sit on the Board at one time;
- (b) Ownership of a unit is necessary for election 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 no Owner who is indebted to the Corporation for an assessment or assessments which are more than thirty (30) days overdue after written notice of default shall be eligible for election or membership on the Board; and
- (c) At any election of Directors 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) The term of office for each member shall be two years, and their term shall automatically expire at the conclusion of the second annual general meeting after their initial election, or earlier, as provided in Section 5 below.
- (e) Notwithstanding the provisions of Clause 4(d) above, a member of the Board whose term is expired shall be eligible for re-election.

5. **REMOVAL OR DISQUALIFICATION FROM THE BOARD**

- (a) Except where the Board consists of all the owners, the Corporation may by resolution at an extraordinary general meeting remove any member of the Board before the expiration of his term of office and appoint another person in his place to hold office until the next annual general meeting;
- (b) The office of a member of the Board shall, ipso facto, be vacated:
 - (i) If he becomes insolvent; or being more than 30 days in arrears in payment of any installments or payments required to be made by him as an owner as

herein set forth, he fails to cure his default within ten (10) days after written notice from any other Board member requiring him to cure such default;

- (ii) If he becomes of unsound mind or mentally incompetent, or a lunatic, or dies;
- (iii) If he is convicted of an indictable offence;
- (iv) If he resigns his office by writing, served upon the Corporation;
- (v) If he be absent from meetings of the Board for six (6) months without leave and all his co-members resolve at two (2) meetings of the Board held at least seven (7) days apart that his office be vacated.
- (vi) If he ceases to be an owner;

6. DIRECTOR'S DUTY OF GOOD FAITH

- (a) Every member of the Board shall exercise the powers and discharge the duties of the office of member of the Board honestly and in good faith.
- (b) Where a member of the Board has a material interest in any agreement, arrangement or transaction to which the corporation is or is to become a party, that person;
 - (i) shall declare to the Board that person's interest in the agreement, arrangement or transaction,
 - (ii) shall not vote in respect of any matter respecting that agreement, arrangement or transaction, and
 - (iii) shall not be counted when determining whether a quorum exists when a vote or other action is taken in respect of the agreement, arrangement or transaction.
- (c) Subsection (b) does not apply to an agreement, arrangement or transaction in which the member of the Board has a material interest if that material interest exists only by virtue of that member of the Board owning a unit.
- (d) the Corporation shall, within 30 days from the conclusion of the Corporation's annual general meeting, file at the land titles office a notice in the prescribed form stating the names and addresses of the members of the Board.
- (e) Notwithstanding subsection (d), the corporation may at any time following a change in;
 - (i) the membership of the Board,
 - (ii) the name of a member of the Board, or

- (iii) the address of a member of the Board,

file at the land titles office a notice in the prescribed form stating the change.

- (f) The powers and duties the Corporation shall, subject to any restriction imposed or direction given in a resolution passed at a general meeting, be exercised and performed by the Board of the Corporation.
- (g) A person who;
 - (i) is a bona fide third party dealing at arm's length with the Corporation, and
 - (ii) does not have notice of a restriction or direction referred to in subsection (b),

is not liable for or otherwise affected or bound by any breach of or failure to follow that restriction or direction by the Corporation.

- (h) All acts done in good faith by the Board are, notwithstanding that it is afterwards discovered that there was some defect in the election or appointment or continuance in office of any member of the Board, as valid as if the member had been properly elected or appointed or had properly continued in office.

7. CASUAL VACANCY

Any casual vacancy on the Board may be filled by the remaining members on the Board until the next annual general meeting of the Corporation.

8. QUORUM FOR MEETING OF THE BOARD

Three (3) members of the Board shall constitute a quorum of the Board.

9. CHAIRMAN OF THE BOARD

At the commencement of each meeting the Board shall elect a Chairman for the meeting, who shall have a casting as well as an original vote, and if any Chairman so elected vacates the chair during the course of a meeting the Board shall choose in his stead another Chairman who has the same rights of voting.

10. VOTING AT BOARD MEETINGS

At meetings of the Board all matters shall be determined by simple majority vote.

11. OFFICERS

Following the conclusion of every annual general meeting of the Corporation, the Board shall elect from its members a Chairman, Vice Chairman, Treasurer and 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. One person may hold both the offices of Treasurer and Secretary.

12. ABSENCE OF CHAIRMAN

Where the Chairman is absent from any meeting of the Board, or vacates the chair during the course of any meeting, (in priority) the Vice-Chairman or Treasurer shall act as the Chairman shall have all the duties and powers of the Chairman while so acting. In the absence of the Chairman, the Vice-Chairman and Treasurer, the members present shall, from among themselves, appoint a Chairman for that meeting who shall have all the duties and powers of the Chairman while so acting.

13. DUTIES OF THE BOARD

The Board shall:

- (a) keep minutes of its proceedings which shall, unless the Board otherwise decides, be kept by the secretary;
- (b) cause minutes to be kept of general meetings which shall, unless the Board otherwise decides, be kept by the secretary;
- (c) cause proper books of account to be kept in respect of all sums of money received and expended by it and the matters in respect of which receipts and expenditures shall take place, the keeping of said books, unless the Board otherwise decides to be the responsibility of the treasurer;
- (d) maintain financial records of all the assets, liabilities and equity of the Corporation;
- (e) cause to be prepared proper accounts and financial statements relating to all moneys of the Corporation and the income and expenditures thereof, for each annual general meeting, such preparation, unless the Board otherwise decides, to be the responsibility of the treasurer;
- (f) on application of an owner or any person authorized in writing by one of them, make the books of account, financial statements and all minute of the meetings of the Corporation and the meetings of the Board available for inspection at all reasonable times, and further to any owner who makes specific request therefor copies of all minutes of all meetings of the Corporation and of the Board;

- (g) on application of an owner or any person authorized in writing by one of them, give a complete statement of the standing of any unit with regard to common expense assessments and with regard to fulfillment of all owners' obligations in connection with the project and/or his unit;
- (h) cause to be assessed to each owner in proper proportion his contribution towards common expenses and reserve funds for future maintenance and other common expenses and enforce payment of same as more particularly hereinafter set forth;
- (i) unless and except as otherwise resolved by special resolution of the Corporation, employ for or on behalf of the Corporation an independent professional management agency, agent or manager (herein referred to as the "Manager") to supervise, manage, carry out and perform any and all of the duties of the Corporation set out in clauses (a), (b), (c), (d), (e), (h), (i), (j), (k), (l), (m), (n) and (o) of paragraph 15 hereof and such other duties as the Board may determine from time to time, 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. Without limiting the generality of the paragraph 14 hereof, if any group of persons entitled to vote representing twenty five (25%) percent of the total unit factors of the units shall at any time be dissatisfied with the fitness or suitability of such Manager employed as aforesaid or the adequacy of the work or service performed by him, such group of persons may by requisition addressed to the Corporation require the calling of an extraordinary general meeting; and upon such a requisition being made as aforesaid the Board shall forthwith call an extraordinary general meeting of the Corporation to consider the complaint or complaints of such group of persons, and the continuance or termination of the employment of such Manager and/or the terms thereof and/or the employment of a replacement shall be considered and determined by ordinary resolution at such meeting and the Board shall govern itself according to such resolution. The manager employed by the Board as aforesaid need not devote his full time to the performance of duties of the Corporation so long as those duties are performed in good and sufficient fashion..
- (j) upon the written request of an owner, purchaser or mortgagee of a unit provide the particulars and materials required to be provide under the Act;
- (k) at all times keep and maintain in force all insurance required hereunder and by the Act to be maintained by the Corporation and from time to time settle, determine and enter into insurance trust agreements in form and on terms required by the Insurance Trustee;
- (l) Without limitation of its other duties and powers, exercise and perform the powers and duties of the Corporation under by-law 16 (h) hereof;
- (m) Upon a special resolution of the owners, cause the books and accounts of the Corporation to be reviewed by a chartered accountant or certified general

accountant and submit the report to either the annual general meeting of the Corporation and the cost of such review shall be an obligation of the Corporation;

- (n) cause to be kept in one location:
 - (i) a copy of these By-Laws and all amendments to these By-Laws of the Corporation;
 - (ii) a copy of any special or unanimous resolution passed by the Corporation;
 - (iii) copies of all legal agreements to which the Corporation is a party, including, without limitation, management contracts, insurance policies and leases;
 - (iv) a register of the members of the Board;
 - (v) a register of owners and the name and address of any mortgagee or tenant;
 - (vi) the minutes of general meetings;
 - (vii) the minutes of board meetings;
 - (viii) the annual budget for each fiscal year.
- (n) Commencing with the fiscal year of a corporation, the Board must for each fiscal year prepare an annual report respecting the reserve fund setting out at least the following:
 - (i) the amount of the reserve fund as of the last day of the immediately preceding fiscal year;
 - (ii) all the payments made into and out of the reserve fund for that year and the sources and uses of those payments;
 - (iii) a list of the depreciating property that was repaired or replaced during that year and the costs incurred in respect of the repair or replacement of that property.
 - (iv) The annual report prepared under subsection (1) must be made available to the owners for the owners' information before or at the time that the

notice of the next annual general meeting of the corporation is provided to the owners.

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.

14. POWERS OF THE BOARD

The Board may:

- (a) meet together for the conduct of business, adjourn and otherwise regulate its meetings as it thinks fit, but it shall meet when any member gives to the other members not less than seven (7) days' notice of a meeting proposed by him specifying the reason for calling the meeting;
- (b) employ or authorize the Manager to employ for and on behalf of the Corporation such other agents and servants as it thinks fit in connection with the control, management and administration of the common property, and the exercise and performance of the powers and duties of the Corporation; and
- (c) subject to any restriction imposed or direction given at a general meeting, delegate to one or more of its members such of its powers and duties as it thinks fit, and at any time revoke such delegation;
- (d) set and charge for and on behalf of the Corporation reasonable fees to compensate the Corporation for the expenses it incurs in producing and providing any documents or copies thereof required under the Act or hereunder;
- (e) retain a qualified person to carry out a study of the depreciating property for the purposes of determining the following:
 - (i) an inventory of all of the depreciating property that, under the circumstances under which that property will be or is normally used, may need to be repaired or replaced within the next 25 years;
 - (ii) the present condition or state of repair of the depreciating property and an estimate as to when each component of the depreciating property will need to be repaired or replaced;
 - (iii) the estimated costs of repairs to or replacement of the depreciating property using as a basis for that estimate costs that are not less than the costs existing at the time that the reserve fund report is prepared;

- (iv) the life expectancy of each component of the depreciating property once that property has been repaired or replaced.
- (f) In carrying out the reserve fund study under subsection (e), the qualified person must also do the following:
 - (i) determine the current amount of funds, if any, included in the corporation's reserve fund;
 - (ii) recommend the amount of funds, if any, that should be included in or added to the corporation's reserve fund in order to provide the necessary funds to establish and maintain or to maintain, as the case may be, a reserve fund for the purposes of section 30.1 of the Act;
 - (iii) describe the basis for determining the amount of the funds under clause (i), and the amount in respect of which the recommendation was made under clause (ii).
- (g) On completing the reserve fund study under this section, the person who carried out the study must prepare and submit to the Board a reserve fund report in writing in respect of the study setting out the following:
 - (i) the qualifications of that person to carry out the reserve fund study and prepare the report;
 - (ii) whether or not the person is an employee or agent of or otherwise associated with the corporation or any person who performs management or maintenance services for the corporation;
 - (iii) the findings of the reserve fund study in respect of the matters referred to in subsections (e) and (f);
 - (iv) any other matters that the person considers relevant.
- (h) On receiving the reserve fund report under subsection (3), the Board must, after reviewing the reserve fund report, approve a reserve fund plan
 - (i) under which a reserve fund is to be established, if one has not already been established, and
 - (ii) setting forth the method of and amounts needed for funding and maintaining the reserve fund.

- (i) A reserve fund plan approved under subsection (g) must provide that, based on the reserve fund report, sufficient funds will be available by means of owners' contributions, or any other method that is reasonable in the circumstances, to repair or replace, as the case may be, the depreciating property in accordance with the reserve fund report.
- (j) Notwithstanding that a reserve fund plan has been approved under subsection (g), the Corporation must provide to the owners for the owners' information copies of that approved reserve fund plan prior to the collection of any funds for the purposes of those matters dealt with in the reserve fund report on which the approved reserve fund plan was based and that are to be carried out pursuant that report.
- (k) Until such time that a Corporation has approved a reserve fund plan under subsection (g) and has met the requirement under subsection (j) so as to be eligible to collect funds in respect of the reserve fund, the corporation may, notwithstanding subsection (j), collect or otherwise receive funds for a fund that is similar in nature to a reserve fund and may make expenditures from and generally continue to operate that fund.

15. DUTIES OF THE CORPORATION

In addition to the duties of the Corporation set forth in the Act, the Corporation itself, or through its agents shall:

- (a) control, manage and administer the common property for the benefit of all the owners and for the benefit of the entire project;
- (b) keep in a state of good and serviceable repair and properly maintain the fixtures, fittings and other apparatus and equipment used in connection with the common property and any Corporation property;
- (c) maintain the lawns, gardens and walkways - excepting such privacy areas as referred to in By-law 64;
- (d) do all things required of it by the Act, these by-laws, the common property rules and other rules and regulations of the Corporation in force from time to time;
- (e) where practical (subject always to any obligations imposed by these by-laws of the Corporation upon any owners to maintain any part of the common property over which such owners are granted exclusive rights of use by the Corporation), establish and maintain suitable landscaping on the common property;

- (f) maintain and repair (including renewal where reasonably necessary) pipes, wires, cables, ducts, conduits, sumps, plumbing, 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 the common property or any corporation property; and
- (g) upon written request made by a unit owners or the holder of any mortgage registered against a unit, or the duly authorized agent of such owner or mortgagee, provide such owner with either a duplicate original or certified copy of all fire and other peril, and all liability insurance policies and endorsements maintained by the Corporation, as well as all renewal certificates or certified copies of replacement policies; and further shall, upon request, provide the same to the registered mortgagee of any unit who has notified the Corporation of its mortgage, including all renewal certificates or certified copies of replacement policies issued at any time and from time to time while such mortgage remains undischarged;
- (h) call a general meeting of the owners once in each calendar year, and in all cases allow no more than 15 months to elapse from one general meeting to the next;
- (i) control, manage, administer, maintain and repair all land and chattels in connection with the common property and any other property whatsoever owned by the Corporation;
- (j) subject to any obligations imposed by these by-laws or the corporation upon any owners to maintain any part of the common property over which such owners are granted exclusive rights of use by the corporation (including without limitation privacy areas), maintain the common property notwithstanding that maintenance may be required as a result of reasonable wear and tear, or otherwise; provide and maintain adequate parking facilities for all the owners; and provide and maintain reasonable outside lighting;
- (k) maintain and keep in a state of good repair, as may be required as a result of reasonable wear and tear or otherwise the following:
 - (i) all fencing, gates, posts, structures and landscaping located on the common property;
 - (ii) all other outside hardware and accouterments affecting the appearance, usability, value or safety of the parcel or the units;

- (l) clear ice, snow, slush and debris from and keep and maintain in good order and condition all areas of the common property designated for pedestrian or vehicle movement or outside parking;
- (m) collect and receive all contributions towards the common expenses and deposit same in a separate account in a chartered bank or trust company;
- (n) provide and maintain in full force all such insurance as is required by the Act and by the provisions of these by-laws to be maintained by the Corporation and enter into insurance trust agreements from time to time as required by the Insurance Trustee and approved by the Board;
- (o) 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 the Act.
- (p) upon the Owners receipt of the reserve fund report prior to the annual general meeting, the Corporation must maintain the funding of its reserve fund at an appropriate amount or in an appropriate state so that the requirements of section 38 of the Act continue to be met.
 - (i) Except for the purposes of paying for repairs to or replacement of depreciating property, neither the Corporation nor any person holding money or dealing with money on behalf of the Corporation is to commingle any funds that make up the corporation's reserve fund with the Corporation's operating funds or any funds of any other corporation or other entity.
 - (ii) Neither the Corporation nor any person holding money or dealing with money on behalf of the corporation is to commingle any funds that make up the Corporation's reserve fund with the funds that make up any other corporation's reserve fund.
 - (iii) a repair to or replacement of depreciating property that is carried out by the Corporation is not to be construed as a capital improvement if that repair or improvement is a matter that was included in the current reserve fund report that was prepared and submitted to the corporation.
- (q) Notwithstanding that the most recent reserve fund report, the most recent reserve fund plan, or the most recent annual report prepared under section 29 of the Regulations has been provided to the owners under this Regulation, the Corporation, on the written request of an owner, must, within 10 days from the day of receipt of the written request, provide to that owner a copy of that reserve fund report, reserve fund plan or annual report, or any one or more of them, as requested by the owner.

- (r) On the written request of a purchaser or a mortgagee of a unit, the Corporation must, within 10 days from the day of receipt of the written request, provide to the person making the request a copy of the most recent reserve fund report, the most recent reserve fund plan, and the most recent annual report prepared under section 29 of the Regulations
- (s) Notwithstanding that the most recent reserve fund report, the most recent reserve fund plan, or the most recent annual report prepared under section 29 of the Regulations has been provided to the owners under this Regulation, the Corporation, on the written request of an owner, must, within 10 days from the day of receipt of the written request, provide to that owner a copy of that reserve fund report, reserve fund plan or annual report, or any one or more of them, as requested by the owner.
- (t) Upon the written request of an owner, purchaser or mortgagee of a unit, the Corporation shall, for a fee, 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 FIVE THOUSAND DOLLARS (\$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) a copy of the current budget of the Corporation;
 - (v) a copy of the most recent financial statement of the Corporation;
 - (vi) a copy of the By-Laws of the Corporation; and
 - (vii) A copy of any minutes of proceedings of a general meeting of the Corporation or of the Board;

- (s) obtain and retain by contract the services of a professional manager or management firm for such purposes and on such terms as the Board may from time to time decide.
- (t) the corporation must enforce the bylaws herein by applying all sanctions and other remedies contained in these bylaws and within the Act.

16. POWERS OF THE CORPORATION

The Corporation may:

- (a) purchase, hire or otherwise acquire personal and/or real property for the maintenance, repair or replacement of any real or personal property of the corporation or the common property or for use by owners in connection with their enjoyment of common property or their units or any of them, provided that real property shall only be acquired or disposed of on approval by special resolution of the Corporation;
- (b) borrow monies required by it in the performance of its duties or the exercise of its powers provided that the Corporation shall not borrow any sum or sums which, are in the aggregate, greater than amount equal to fifteen percent (15%) of the annual budget of the Corporation as fixed from time to time, unless such borrowing or incurring of debt is approved by special resolution of the persons entitled to vote at meetings of the Corporation;
- (c) secure the payment of moneys 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 moneys in the funds for administrative expenses to the extent permitted by law for trustees under the Act;
- (e) make an agreement with any owner or occupier of a unit for the provision of amenities or services by it to the unit or to the owner or occupier thereof;
- (f) grant to an owner a lease under the Act;
- (g) grant to an owner the right to exclusive use and enjoyment of common property, or special privileges in respect thereof, but, except for the provisions hereof relating to parking privileges attached to each unit, any such grant shall be determinable on reasonable notice unless the Corporation by unanimous resolution otherwise resolves; and,

(h) do all things reasonably necessary for the enforcement of the sanctions and by-laws along with the control, management and administration of the common property and any part of the units with which it may be concerned, including with limitation the following:

- (i) commencement and prosecution of proceedings under the Act;
- (ii) impose, collect and deal with damage deposits under the Act;
- (iii) give notices to give up possession of units and make applications to the court under the Act provided that such notices and such applications shall not be given or made unless the damage caused by a tenant to common property is the result of willfully wrongful or grossly negligent acts or omissions or the tenant's breach of these by-laws shall have occurred on more than two (2) occasions;
- (iv) recover from any owner by an action for debt or otherwise any sum of money expended by the Corporation for repairs to or work done by it or at its direction, and whether or not to comply with any notice, demand or order of or by a local authority or any other authority having jurisdiction in respect of that portion of a building comprising the unit of the appropriate owner;
- (v) any contribution levied, as herein provided, is due and payable on the passing of a resolution of the Board to that effect and in accordance with the resolution's terms, and may be recovered by an action for debt or otherwise by the Corporation:

- a. From the owner at the time when the resolution was passed, and
- b. From the owner at the time when the action was instituted;

both jointly and severally;

- 1. charge interest at the effective rate on any contribution or other monies owing to it by any owner or person.
- (j) join any organization serving the interests of the Corporation and assess the membership fee in the organization as part of the common expense;
- (k) authorize the Manager, in writing, to carry out any of the duties and powers of the Corporation or Board herein contained;
- (l) by ordinary resolution of the Corporation require that all members of the Board shall be bonded by recognized bonding institutions in an amount of not less than \$5,000.00, the cost of such bonding to be a common expense of the Corporation;

- (m) impose and exact the fees and charges referred to in By-Law 14 hereof;
- (n) obtain and retain professional management to supervise and execute the duties of the Corporation, which services may be retained upon such written terms as the Board may from time to time decide.

17. OFFICERS OF THE CORPORATION

A general meeting shall be held annually on or about the anniversary date of the first general meeting. At its initial meeting, the Board shall elect from its members a president, secretary and treasurer to be the officers of the Corporation.

18. DUTIES OF THE OFFICERS

The duties of the officers of the Corporation shall be as determined by the Board from time to time. Provided however, the Board may delegate any and all of its duties to a professional management firm in accordance with by-law 13 (i) hereof.

19. SEAL OF THE CORPORATION

The Corporation shall have a seal which shall at no time be used except as authorized by resolution of the Board and in the presence of at least two (2) members of the Board, who shall sign the instrument to which the seal is affixed, provided, however, that if all units are owned by one person, then the affixing of the corporate seal need be attested by only one member of the Board who is or represents the owner of all the units.

20. SIGNING AUTHORITIES

The Board shall determine, by resolution from time to time, which of its members or officer or officers shall sign cheques, drafts and other instruments and documents not required to be under corporate seal and may authorize the Manager to sign the same with or without co-signing by any of its members, officer or officers.

PART IV MEETINGS

21. PROCEDURE AT MEETINGS

- (a) All meetings of the Board and general meetings shall be conducted according to the parliamentary rules of procedure;
- (b) All general meetings other than the annual general meetings shall be called extra-ordinary general meetings.

22. CONVENING MEETINGS

The Board may, whenever it thinks fit, and shall, upon a requisition in writing by the persons entitled to vote representing not less than Fifty percent (50%) of the total unit factors for all the units convene an extra-ordinary meeting.

The Board may meet in whole or in part by telephone or other communication device that would permit all persons participating therein to hear each other.

23. NOTICE OF GENERAL MEETING

At least Seven (7) days notice of every general meeting specifying the place, the date and the hour of the meeting, and in the case of special business, the general nature of such business, shall be given to all owners and first mortgagees who have notified the Corporation of their interests.

Notice shall be given to the owner and to a mortgagee 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 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.

24. SPECIAL BUSINESS

All business shall be deemed special that is transacted at an annual general meeting, with the exception of the consideration of accounts and election of members to the Board, reports from the Manager, officers and committees of the Corporation, or that is transacted at any extra-ordinary general meeting.

25. CHAIRMAN OF THE MEETING

The President and his absence the Secretary and in their absence the Vice-President (if any) of the Corporation shall act as Chairman of the meeting. In the absence of the President, Secretary and Vice-President, at the commencement of the meeting a Chairman of the meeting shall be elected.

The order of business at annual general meetings and as far as practicable at all extraordinary meetings, shall be:

- (a) call to order by the Chairman;
- (b) calling of the roll and certifying the proxies;
- (c) proof of notice of meeting or waiver of notice;
- (d) reading and disposal of any unapproved minutes;
- (e) reports of officers;
- (f) reports of committees;
- (g) election of members of the board;
- (h) unfinished business;
- (i) new business; and
- (j) adjournment.

26. QUORUM

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. Twenty-five percent (25%) of the persons entitled to vote being present in person or by proxy shall constitute a quorum.

27. ADJOURNMENT FOR LACK OF QUORUM

If, within One-Half (½) 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 (1/2) hour

from the time appointed for the meeting, the persons entitled to vote who are present in person or by proxy shall be a quorum.

28. SHOW OF HANDS SUFFICIENT

At any general meeting, a resolution by the vote of the meeting shall be decided on a show of hands, unless a poll is demanded by any owner or registered first 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 or proportion of votes recorded in favour or against the resolution. A demand for a poll may be withdrawn.

29. WHEN POLL REQUIRED

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.

30. EQUALITY OF VOTES

In the case of equality in the votes, whether on a show of hands, or on a poll, the motion fails.

31. VOTES OF OWNERS

On a show of hands, each owner shall have one vote and where a unit is owned by more than one person, the person first named on title shall vote on behalf of all owners of that unit. On a poll, the number of votes that a person may cast shall correspond to the unit factors for the respective units represented by that person.

32. METHOD OF VOTING

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

33. PROXY

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

34. ENTITLEMENT TO VOTE

There are no restrictions or limitations on the rights to vote other than the following:

- (a) such restrictions (if any) as are set out in the Act;
- (b) an owner is not entitled to vote at any general meeting unless all contributions payable in respect of his unit have been paid.

35. VOTE BY CO-OWNERS

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

36. SUCCESSIVE INTERESTS

Where owners are entitled to successive interests in a unit, the owner entitled to the first interest is alone entitled to vote, whether on a show of hands or a poll.

37. TRUSTEE

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 these persons shall not vote unless by proxy and then to the exclusion of the Trustee.

38. SIGNED RESOLUTION

A resolution signed in person or by proxy by all the persons who, at a properly convened annual general meeting or general meeting of the Corporation, would be entitled to vote, shall have the same effect as a resolution duly passed at the meeting.

39. OBSERVANCE OF BY-LAWS AND SEVERABILITY

The Corporation, the Board and all owners, tenants and other occupants of units shall observe and obey all such By-Laws as are applicable to each of them and as amended from time to time whether or not such By-Laws or any parts thereof are registered at the Land Titles Office.

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

40. AMENDMENT OF BY-LAWS

The By-Laws or any of them may be added to, amended or repealed by special resolution of the Corporation and not otherwise. Thirty (30) days' prior notice of any proposed changes to the By-Laws must be given to all owners, such notice to specify the changes that are proposed or to be considered.

PART V
MISCELLANEOUS PROVISIONS

41. **FINANCIAL STATEMENTS**

If required by any general meeting, the annual financial statements produced by the Board shall be audited and certified by auditors appointed by the Board.

42. **EXPENDITURES BY MANAGER**

Any Manager appointed by the Board may, from time to time, make expenditures not to exceed \$100.00 without specific approval of the Board, but any expenditures in excess of \$100.00 must be approved by the Board.

43. **BONDING OF MANAGER**

Any Manager shall be bonded for at least one (1) year's projected expenditures, unless otherwise decided at a general meeting, provided that bonding protection for a Manager of a condominium project is obtainable in the Province of Alberta at reasonable cost.

44. **ESTOPPEL CERTIFICATES**

Any certificate as to the owner's position with regard to expense assessments or otherwise, issued by the Corporation, signed by Two (2) officers and under the corporate seal, or signed by the appointed property manager shall be deemed an estoppel certificate, and the Corporation and all of the owners shall be estopped from denying the accuracy of such certificate against any mortgagee, purchaser or other person dealing with the owner; but this shall not prevent the enforcement against the owners of all obligations of the owners, whether improperly stated in such estoppel certificate or not. The Board may from time to time fix the fee to be charged to an owner in respect of the provision of such estoppel certificate.

45. **NOTICE OF DEFAULT TO MORTGAGEE**

Any notice of default sent to an owner shall also be sent to all those mortgagees holding registered mortgages of such owner's unit who have notified the corporation of their mortgages.

46. **CASH RESERVE**

The Board shall provide for the maintenance of such cash reserves for replacement of improvements and equipment and as an operational reserve as it deems desirable from time to time.

47. NOTICES

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 or director at the address of the unit or if left with him or some adult person at the said address or to the Corporation at its address as shown on the Condominium Plan at Sylvan Lake, Alberta, or to a mortgagee at its address supplied to the Corporation. Any notice given by prepaid registered mail shall be deemed to have been sent and to have been received on the 10th day 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 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 and these By-Laws.

48. INSURANCE

- (a) The Board, on behalf of the Corporation, shall obtain and maintain at all times, insurance on all the insurable common property, both real and personal, of any nature whatsoever of the Corporation, to the full replacement value thereof, without deduction for depreciation, and without restricting the generality of the foregoing, such insurance shall provide and include coverage against the following:
 - (i) fire, extended perils and such other perils as from time to time the Board shall deem advisable;
 - (ii) leakage from fire protective equipment;
 - (iii) lightning, windstorms, hail, or other storm damage;
 - (iv) Riot, vandalism or malicious acts;
 - (v) explosions of natural gas, coal or other forms of manufactured gas;
 - (vi) water damage caused by flood;
 - (vii) water damage caused by sewer back-up or the sudden and accidental escape of water or steam from within a plumbing, heating, or sprinkler system;
 - (viii) impact by aircraft, spacecraft, watercraft and land vehicles

- (ix) such other risks or causes as the Board may determine or as may be determined by special resolution of the Corporation;
- ii. In addition to placing and maintaining insurance under subsection (a), the Corporation shall place and maintain insurance against the following:
 - (i) any liability incurred by a member of the board or an officer of the corporation arising out of any action or omission of the member or officer with respect to carrying out the functions and duties of a member or officer except as a result of a failure to comply with Section 28 of the Act and Clause 6 herein;
 - (ii) any liability incurred by the corporation arising out of any action or omission of a member of the board or an officer of the corporation with respect to carrying out the functions and duties of a member or officer;
 - (iii) any liability incurred by the corporation arising out of a breach of duty as the occupier of the common property;
 - (iv) any liability incurred by the corporation arising out of the ownership, use or operation of any machinery, equipment, pressure vessels and vehicles.
- (c) Subject to the provisions of the Act, which shall govern in all circumstances, insurance proceeds realized under any policy of insurance obtained and maintained by the Corporation and insuring against fire and any other supplemental perils shall be paid to the Corporation which shall apply such proceeds to the repair and restoration save as herein provided.
- (d) The Board may appoint an insurance trustee to whom such proceeds may be paid and who shall administer the disposition of such proceeds in accordance with the provisions of this By-Law.
- (e) In the event that it is resolved by unanimous resolution of the Corporation or is ordered by a Court under the Act that the Corporation shall not repair or restore the damage or that the Corporation shall be then terminated as to some or all units, then the proceeds shall be apportioned among all those owners whose units or common property interest, or both, are affected by the loss or damage and the Corporation, as their interests may appear, in accordance with By-Law 50.
- (f) In making apportionment regard shall be given to the interests of all owners, mortgagees and the Corporation. Notice of any proposed apportionment shall be first given to all the owners and mortgagees who have notified the Corporation of their mortgages, and no distribution of proceeds shall be made until after the expiry of Thirty (30) days after the last of such parties has been

notified. If any of such parties shall dispute the apportionment made then such party must notify the Corporation in writing within Thirty (30) days of his receipt of notice as aforesaid. If no party disputes the proposed distribution, the Corporation may proceed with the distribution as proposed. If any such party shall dispute the proposed distribution, the matter shall be referred to the Court authorized to deal with schemes and terminations under Section 59 of the Act, and the distribution shall be settled and determined by such Court on such terms and conditions as it may deem just and equitable.

- (g) Notwithstanding the foregoing, an owner shall carry insurance on his own unit as permitted by the Act, provided that the liability of the insurers issuing insurance obtained by the Board shall not be affected or diminished by reason of insurance carried by a unit owner.
- (h) Nothing in this section shall restrict the obligations of unit owners to obtain and maintain insurance of any kind in respect of the ownership or use or occupation of their unit or their personal liability as permitted by the Act or as otherwise permitted by law.
- (i) In no event shall the insurance coverage obtained and maintained by the Board be brought into contribution with insurance purchased by owners or their mortgagees.
- (j) The Board shall also obtain and maintain public liability insurance insuring the Corporation, the Board and the owners against any liability to third parties or to the owners and their invitees, licensees or tenants, incident to the ownership or use of the Condominium units therein, and all common property and all property owned by the Corporation. Limits of liability under such insurance shall not be less than TWO MILLION DOLLARS (\$2,000,000.00) for any one person injured or for any one accident, and shall not be less than FIVE HUNDRED THOUSAND DOLLARS (\$500,000.00) for property damage per occurrence. The limits and coverage shall be reviewed at least annually by the Board and increased in its discretion. The policy or policies shall provide cross-liability endorsements whereby the rights of a named insured under the policy or Policies shall not be prejudiced as respects its, his, her or their action against another named insured.
- (k) All policies of insurance shall name as insured the Corporation, the Manager, the Board, each member of the Board from time to time and the owners from time to time of all units within the parcel.
- (l) The Corporation shall, immediately upon the occurrence of any substantial damage to any of the common area and improvements inform the owners and the registered mortgagees of all units affected who have notified their interests to the Corporation of such damage.

49. ASSESSMENTS FOR COMMON EXPENSES AND BUDGETS

- (a) The common expenses of the Corporation shall, without limiting the generality hereof, include the following:
 - (i) all levies or charges on account of sewer, electricity, water, oil, natural gas and fuel service supplied to the corporation for the common property and for the benefit of all owners and such levies or charges against the real or personal property of the Corporation;
 - (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 landscaping and for ice, snow, garbage and debris removal from common property;
 - (iv) all charges on account of maintenance for those portions of a unit for which the Corporation is responsible under individual maintenance contracts with individual respective owners, or these By-Laws;
 - (v) all charges on account of maintenance for common property for which the Corporation is responsible under these By-Laws and for maintenance costs in respect of the Corporation property;
 - (vi) all insurance costs in respect of the insurance for which the Corporation is responsible under these By-Laws and/or the Act;
 - (vii) all realty taxes and other municipal and governmental levies or assessments against land, including improvements, comprising the Corporation property which is not included in the Condominium Plan; and
 - (viii) all charges and payments due pursuant to any easement.
- (b) Prior to the first day of December in each calendar year, the Corporation shall cause to be prepared a budget setting out, by categories, its best estimate of the common expenses of the Corporation for the next calendar year. The budget shall include a reasonable provision for contingencies and replacements, plus any deficiencies from the previous year or years. In preparing the budget, the Corporation shall deduct any surplus accumulated in the preceding year, but shall exclude the amount then outstanding in a contingency reserve fund.
- (c) The common expenses set forth in each assessment shall be payable by each owner to the Corporation, or to any other person, firm or corporation, to whom the Corporation shall direct payment to be made from time to time, in Twelve (12) equal consecutive monthly installments payable in advance, on the first day

of each month, the first installment to be made on the first day of the month immediately following receipt of such notice of assessment.

- (d) All payments of whatsoever nature required to be made by each owner and not paid within Ten (10) days from the due date for payment shall bear interest at the Effective 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.
- (e) Within Ten (10) days following written application therefore by the owner, the Corporation shall furnish to the owner a statement setting forth as of its date the amount of any unpaid assessments then due from such owner and the amount outstanding, if any, in the contingency reserve fund and belonging to the Corporation but contributed by each owner.
- (f) The omission by the Corporation Board or the management agent, to affix the assessment hereunder for the next ensuing year, 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 obligations to pay the assessments or special contributions, or any installments thereof, for any year or period, but the assessments fixed for the preceding year 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 or the Corporation property or by vacating or abandoning his unit.

50. SPECIAL ASSESSMENTS

If, at any time after the cessation of management by the Developer, it appears that the annual assessment or contribution towards the common expense 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 expense. 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 proportion to their unit factor as shown in the Condominium Plan. 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 Effective Rate from the due date until paid.

51. DEFAULT IN PAYMENT AND LIEN FOR UNPAID AMOUNTS

- (a) The Corporation shall and does hereby have a lien on and a charge against the estate or interest of any owner for any unpaid assessment, installment or payment due to the Corporation, which lien shall be a prior paramount lien against such estate or interest, subject only to the rights of any registered 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 assessment, installment or payment and for so long as there shall be any such unpaid installment or payment; PROVIDED that each such caveat or encumbrance shall not be registered until after the expiration of Thirty (30) days following the due date for the first payment in arrears. As further and better security each owner, responsible for any such unpaid 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 installments and/or payments and interest thereon at the Effective 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 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 on behalf 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.

52. VIOLETIONS OF BY-LAWS

- (a) Any infraction or violation of or default under these By-Laws of 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 expended or incurred 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 Effective 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 an owner, his servants, agents, licensees, invitees or tenants, which violates these By-Laws or any rules or regulations established pursuant to the By-Laws, and there shall be added to any judgment, all costs of such action, including costs as between solicitor and his own 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 this remedies.

- (c) In addition to the remedies available in (a) and (b) above, the Corporation may exercise all powers provided for in the Act, and should they deem necessary and appropriate, also impose a sanction through its Board against the offending person. The amount of the sanction imposed must not be greater than \$1,000.00 for each violation of these By-Laws.

53. DAMAGE OR DESTRUCTION

- (a) 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.
- (b) The Corporation shall not be responsible to the owner for any loss, damage or expense caused by an overflow or leakage of water from any adjoining building(s) or by the breaking or bursting of any pipes or plumbing fixtures, or in any other manner whatsoever, unless such damage shall result from the negligent act or omission on the part of the Corporation, its servants, agents, employees or officers.
- (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 works 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 expense of any maintenance, repair or replacement rendered necessary to the common property, to other Corporation property or to any unit by his act or omission or by it or its guests, servants, agents, invitees, licensees or tenants, but only to the extent that such expense is not met by the proceeds of insurance carried by the Corporation.

54. LEASING OF UNITS

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, any restrictive covenant registered against the title to the unit and of the By-Laws of the Corporation. The Owner shall not be released from 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 and deal with damage deposits under the Act;
- (b) give notice to give up possession of rental units under the Act; and
- (c) make applications to the Court under the Act.

55. NOTICE OF DEFAULT TO MORTGAGEES

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.

56. DEBT RETIREMENT ON TERMINATION

Subject to the provisions of the Act and these By-Laws, upon termination of the Corporation for any purpose, all debts of the Corporation shall first be paid out of its assets, and the balance of its assets, if any, shall be distributed to the owners in proportion to their unit factors.

57. APPOINTMENT OF REPRESENTATIVE BY COMPANY

A company which is an owner may, by proxy, power of attorney or resolution of its directors, appoint such person as it thinks fit to act as its representative and to attend meetings of the Corporation 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 Corporation.

58. UNDERGROUND UTILITIES

No utilities, including, without restricting the foregoing, electrical, cable television or telephone service shall be provided to the project, to any unit or to any part of the common

property or Corporation property, other than by lines or pipes installed underground, except where such is approved by unanimous resolution.

59. REALTY TAXES

- a. The realty taxes and other municipal and governmental levies or assessments against land, including improvements comprised in the Condominium Project, shall be assessed and imposed in accordance with the 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 in proportion to their unit factors amongst all the owners.
- (b) The realty taxes and other municipal and governmental levies or assessments against the Corporation property (which is not included in the Condominium Plan) shall be included in the common expenses of the Corporation and dealt with as such in accordance with the provisions of these By-Laws.

60. NON-PROFIT CORPORATION

The Corporation is not organized for profit nor should the Corporation profit from any of its activities unless such profit only be used and employed to further Corporation's objects.

61. INDEMNIFICATION OF INDIVIDUALS

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, dishonesty, fraud 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.

62. REPEAL AND SUBSTITUTION

These by-laws repeal and are in substitution for all the By-Laws set forth in the Schedule to the Act and shall come into force on the date on which they are registered pursuant to the Act.

63. LANDSCAPING AND OTHER COMMON PROPERTY

Owners, their clients, guests, tenants, visitors and servants shall not harm, mutilate, destroy, waste, alter or litter any part or parts of the common property, the Landscaping Easement portion of a Unit, or of the property (real or personal) of the Corporation, including, without limitation, any and all parts of the buildings and other fixed improvements forming part of the common property, any landscaping works (including trees, grass, shrubs, hedges, flowers, and flower beds) and any and all chattels owned or kept by the Corporation.

64. BALCONIES, DECKS AND PRIVACY AREAS

The owner of each unit shall have the exclusive use of the privacy area allocated to him and of any balcony, terrace or deck area immediately adjacent or affixed to his residential unit to which he has sole access and which is not included in the unit. Any landscaping of balconies, terraces or decks may only be done after the express written consent of the Board has been obtained therefore and the maintenance of such approved landscaping shall be the sole responsibility of those owners who have their exclusive use.

- (a) Any such balcony, terrace or deck shall be maintained in a clean and slightly condition at the sole expense of the owner whom it has been assigned.
- (b) If an owner shall fail to maintain (excepting painting, refurbishing and structurally maintaining) any such balcony, terrace or deck assigned to him in accordance with this By-Law after Ten (10) days notice to him or correct any maintenance problem set forth in said notice from the Board, then the Board or its representative may order the maintenance undertaken and the owner affected shall reimburse the Board for all monies expended and all costs incurred in order to rectify the said maintenance problem and pay interest thereon at the Effective Rate after demand for payment

65. PETS

- (a) Owners may keep other household pets provided they are kept within the confines or the unit at all times and provided they are not animals which the owner is prohibited from keeping by reason of any municipal by-law from time to time.
- (b) Notwithstanding paragraph (a), the Corporation may by notice deliver to an Owner, require the permanent removal of an animal or household pet within seven (7) days of the delivery of such notice.
- (c) Owners may not keep or own any pet which is larger than 18 inches tall (measured from the highest point of the pet, while standing) and has not been

approved by the Board. Seeing-eye dogs and other animals associated with necessary physical or medical assistance to the owner are exempted from the size restrictions.

- (d) Pets must be on a leash at all times while outside of the home.

66. AMENDMENT TO BY-LAWS

These By-Laws, or any of them may be added to, amended or repealed by special resolution of the Corporation and not otherwise.

67. CONSENTS AND ASSURANCES BY CORPORATION

Development of the Unit as well as design and construction of the Buildings shall be within the sole control and discretion of the Developer without interference from the Corporation or any of the Owners. Neither the Corporation nor the Owners shall make any objections or take any steps to prevent, hinder or delay construction and completion of the Building. The Corporation and the Owners shall, at the expense of the Developer, provide all consents to, and execute all plans, leases, easements, licenses, deeds, documents, or assurance required by the Developer to permit or assist such construction and completion and, without limiting the generality of the foregoing to comply with the Private Agreement. Notwithstanding anything in these By-laws to the contrary, the Developer shall have the right to enter into, execute and deliver all leases, exclusive use agreements and any other documents or assurances as the Developer may require. In such event, the Corporation shall be and is obliged and required to and shall, assume, accept and be bound by an assignment of such leases, exclusive use agreements and all other documents or assurances as shall have been entered into by the Developer in contemplation of and completion of the Building and in fulfillment of their obligations to Owners and others. A member of the Board or officer of the Corporation shall have the power on behalf of the Corporation with or without resolution of the Owners or the Board authorizing the same, to execute and deliver on behalf of the Corporation and, if required, under its seal, any such consent, plans, leases, easements, licenses, deeds, documents, or assurance required by the Developer, and such member or officer so executing and delivering such instrument shall be fully exonerated and released by the Corporation and the Owners from any claim for so doing.

68. USE OF COMMON PROPERTY

- (a) Subject to any rights of exclusive possession hereinafter provided and any regulation relating to the Common Property made by the Board each Owner and Permitted Occupant and the employees, agents and invitees of each such Owner and Permitted Occupant of a Residential Unit shall have the same non-exclusive right-of-way and use of the Common Property in common with the other Owners and Permitted Occupants and their respective employees, agents and

invitees including for the purpose of ingress to and egress from the Residential Unit, as such persons would have with respect to the Common Property Unit as if it were common property under the Act and the Corporation shall grant to the Owners and their successors and assigns such easements or licenses as may be necessary to give effect hereto;

- (b) The Corporation shall grant such leases, easements or licences as may be necessary to give effect to the rights of exclusive use provided for in this By-law, and the Board may grant to any Owner any such lease, easement or license permitting that Owner to exercise exclusive possession in respect of any other area or areas of the Common Property not in conflict with the rights of exclusive use previously provided for herein.

69. DEVELOPER RIGHTS

During such time as the Developer is the Owner of one or more of the Units, it shall have the right to maintain all or any such Unit as a display Unit and carry on such sale functions as it considers necessary from such Unit and, notwithstanding By-law 54, to 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 invitees shall have the rights-of-way over and use the Common Property;

- (a) for the purpose of marketing any Unit and for that purpose to maintain any displays or sales offices as the Developer may require; and
- (b) for the purpose of completing any repairs, deficiencies or inspections to the Building or Equipment or any part thereof and for that purpose shall have access to any Unit.

Nothing in these By-laws shall restrict the right of the Developer to install signs on the Common Property or in the windows of any Unit owned by the Developer relating to the marketing of such Unit.

70. DEVELOPER'S EXEMPTION FROM FEES

- (a) Notwithstanding By-law 49, no assessment for Common Expenses or the Capital Replacement Reserve Fund shall be levied against the Developer as Owner of a Unit until completion of construction of the Building and the Units owned by the Developer are ready and are used for residential purposes.
- (b) The Corporation shall reimburse the Developer for any Common Expenses incurred and paid by the Developer, and the Developer shall be entitled to set-


off from any assessments against the Developer as Owner of any of the Units any amount payable by the Corporation to the Owner with respect to the common Expenses until completion of construction of a residential building on the Unit and the building is used or ready to be used for residential purposes;

- (c) Until the passing of a resolution pursuant to Section 31(2) of the Act, Administrative Expenses may be allocated on a basis other than in proportion to the Unit Factor of the Owners' respective Units;
- (d) Neither the Developer nor a Purchaser shall be required to contribute to the capital Replacement Reserve Fund or any other Reserve Fund (as defined in the Act) until the passing of a Resolution pursuant to Section 39(2) of the Act;
- (e) Notwithstanding that the Developer is exempt from payment of Administrative Expenses as set out herein, the Purchaser shall nevertheless ensure that, until the passing of a Resolution pursuant to Section 39(2) of the Act, any normal interim operational expenses to the extent not covered by contributions from the Purchasers shall be paid by the Developer, not on the basis of ownership or Unit Factors, but as a contribution to the Condominium Corporation.

Adopted by special resolution on the 15 day of February, 2009.

Registered at the Land titles Office for the North Alberta Land Registration District as Instrument

No. _____ on the _____ day of _____, 2009.



Secretary of the Corporation



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