

(1) Registry Land Titles (2) Page 1 of 16 pages

(3) Property Identifier(s) 76300-0001 to 76300-0497 (inclusive) Property Block
Additional: See Schedule

(4) Nature of Document
BY-LAW NO. 3
(Condominium Act, 1998 Subsection 56 (9))

(5) Consideration

(6) Description Dollars \$

All units on all Levels and Common Elements comprising the property included in Toronto Standard Condominium Plan No. 2300
The Land Titles Division of the Toronto Registry Office No. 66

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

Continued on Schedule

(8) This Document provides as follows:

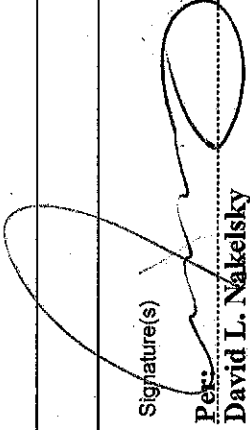
SEE SCHEDULE FOR BY-LAW CERTIFICATE

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

(10) Party(ies) (Set out Status or Interest)
Name(s)

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2300
by its solicitors GREEN AND SPIEGEL LLP

Signature(s)



Per: David L. Nakelsky

Date of Signature
Y. M. D.

(11) Address for Service

c/o 786 King St W Toronto, ON M5V 1N4

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

Signature(s)

Date of Signature
Y. M. D.

(13) Address for Service

(14) Municipal Address of Property

(15) Document Prepared by:

David L. Nakelsky
GREEN and SPIEGEL
390 Bay Street
Suite 2800
Toronto, Ontario M5H 2Y2

Fees and Tax

Registration Fee

Multiple

Total

FOR OFFICE USE ONLY

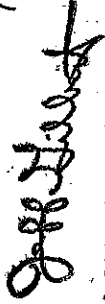
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AT 3280571

CERTIFICATE OF RECEIPT
RÉCÉPISSÉ
TORONTO (66)

2013-04-19

12:22



LAND REGISTRAR

New Property Identifiers

Additional: See Schedule

Executions

Additional: See Schedule

CERTIFICATE IN RESPECT OF A BY-LAW

(UNDER SUBSECTION 38 (1) OF ONTARIO REGULATION 49/01 AND SUBSECTION 56
(9) OF THE CONDOMINIUM ACT, 1998)

Condominium Act, 1998

Toronto Standard Condominium Corporation No. 2300 (known as the "Corporation") certifies that:

1. The copy of By-law Number 3, attached as Schedules A and B, is a true copy of the By-law.
2. The By-law was made in accordance with the *Condominium Act, 1998*.
3. The owners of a majority of the units of the Corporation have voted in favour of confirming the By-law.

Dated this 18 day of April, 2013.

TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 2300

Per: _____

Name: Bud Lamb

Title: Secretary

I have the authority to bind the Corporation.

SCHEDULE A

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2300

BY-LAW NO. 3

A By-law respecting the Reciprocal Shared Facilities Agreement to be entered into between Toronto Standard Condominium Corporation No. 2300 (the "Corporation") and 330 King East Inc. ("Commercial Owner").

WHEREAS the Corporation and the Commercial Owner have agreed to enter into an agreement for the purposes of providing for the mutual use, maintenance, repair, replacements, governance and cost-sharing of various facilities which will serve and benefit the Corporation and the Commercial Owner (the "Shared Facilities Agreement"):

BE IT ENACTED as a By-Law of Toronto Standard Condominium Corporation No. 2300 as follows:

1. The Corporation enter into the Shared Facilities Agreement with the Commercial Owner having substantially the same form and content as the draft agreement annexed hereto.
2. All of the terms, provisions and conditions contained in the Shared Facilities Agreement and its Schedule B are hereby authorized, ratified, sanctioned and confirmed.
3. The President or Secretary of the Corporation be and is hereby authorized to execute on behalf of the Corporation, the Shared Facilities Agreement, together with all other documents as may be necessary to more effectively carry out the intent of this By-Law.

DATED at the City of Toronto this 18 day of April, 2013

**TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 2300**

Per: 

Name: Brad Lembo

Title: Secretary

I have the authority to bind the Corporation

RECIPROCAL SHARED FACILITIES AGREEMENT

THIS AGREEMENT made this day of April, 2013

B E T W E E N:

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2300
(hereinafter called the "Condominium", "Residential Condominium" or "Corporation")

OF THE FIRST PART

- and -

330 KING EAST INC.
(hereinafter called the "Declarant" or "Commercial Owner" or "Commercial Owner(s)")

OF THE SECOND PART

WHEREAS the Corporation is comprised of owners of Toronto Standard Condominium Plan No. 2300 (the "Condominium"), and its appurtenant common interests in respect of the lands and premises registered as a condominium in the building structure (the "Building") and situated in the City of Toronto) with the municipal address of 318 King Street East, Toronto, Ontario M5V 1N6 and legally described as PIN's 76300-0001 to and including consecutively PIN 76300-0497 being Block A Plan 353E, part of Stoyell's Block on Plan 7A (Plan Town of York) designated as Parts 1 and 3 on Plan 66R-26598 City of Toronto, municipally known as 318 King Street East, Toronto, Ontario M5V 1N6;

AND WHEREAS the Commercial Owner(s) is the registered Owner or Owners of the ground level freehold land (the "Commercial Lands") on the Total Site (as that term is hereinafter defined) with the municipal address being 322, 326 and 330 King Street East, Toronto, Ontario and legally described as PIN 21091-0321 -Block A Plan 353E, part of Stoyell's Block on Plan 7A (Plan Town of York) designated as Part 2 on Plan 66R-26598 , City of Toronto (the "Commercial Lands"), but which lands are not part of the Condominium municipally known as 318 King Street East, Toronto, Ontario M5V 1N6;

AND WHEREAS the Condominium and the Commercial Owner have entered into this Agreement in order to provide for the mutual use, maintenance, cost-sharing, management, control, and other matters relating to the Shared Facilities (as that term is hereinafter defined) as well as to regulate and govern the use and enjoyment of various easements over and/or benefiting all or various portions of the Total Site including the non-disturbance covenant by the Condominium to the Declarant;

AND WHEREAS the Condominium and the Commercial Owner(s) have agreed to pay their proportionate shares (the "shared costs") of costs and facilities located on the Total Site on a pro-rata share basis, which costs, repairs, replacements, management and expenses are common to both the Condominium and the Commercial Owner(s), and subject to the terms and provisions hereinafter contained which shares are set out in Schedule "B" attached hereto;

AND WHEREAS it is acknowledged and agreed that the Declarant is entering into this Agreement for and on behalf of the Condominium, on the express understanding that when the Condominium is registered, there shall be separate parcels in the land registry system, the Condominium shall assume all covenants and obligations of the Declarant relating thereto as set forth herein, and correspondingly the Declarant shall thereupon be automatically released, relieved and forever discharged from said obligations and/or liabilities;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants and agreements hereinafter set forth, and for other good and valuable consideration and the sum of TEN (\$10.00) DOLLARS of lawful money of Canada now paid by each of the parties hereto to the other (the receipt and sufficiency of which is hereby expressly acknowledged), the parties hereto hereby covenant and agree, to and with each other, as follows:

ARTICLE 1.00 - RECITALS

1.01 The parties hereto hereby confirm the veracity of the foregoing recitals, and agree with same, both in substance and in fact.

ARTICLE 2.00 - DEFINITIONS

2.01 **General Terms**

The terms "common elements", "units", "common expenses", "common interest", "board of directors", "description", "by-laws" and "rules" shall have the same meanings as are ascribed to such terms pursuant to the Act (as hereinafter defined), and their use herein shall have specific reference to the Condominium Corporation.

2.02 **Specific Terms**

In addition to any other words, terms or phrases specifically defined elsewhere in this Agreement, the terms or phrases set out below shall have the meanings respectively ascribed to them as follows:

- (a) "Acceptable Standards" shall mean:
- i) with respect to any equipment, device, apparatus or system: efficient and safe operating capability for its intended purpose(s) in accordance with the standards specified by its manufacturer(s)/supplier(s) and prescribed by all applicable laws, regulations and by-laws;
 - ii) with respect to any landscaped/grassed area: appearing to be properly cultivated/tended, suitable for its intended purpose(s) and in compliance with all applicable laws, regulations and by-laws; and
 - iii) with respect to any structural or other non-operating element, part or component: good repair, having regard to the standards maintained by a prudent owner of a comparable building of comparable age;
- (b) "Act" shall mean the Condominium Act, 1998, S.O. 1998, as amended, together with any successor legislation intended to replace or supersede same;
- (c) "Agreement" shall mean the within agreement and all written amendments hereto and all schedules referred to herein;
- (d) "Benefitting Owners" shall mean those owners of the dominant tenement with respect to the Easements (as that term is hereinafter defined) that are entitled to the benefit of same, provided however, that for the purposes of giving and receiving notice(s), procuring consents and for the purposes of carrying out any Work (as that term is hereinafter defined) or repairing and/or restoring any damage or alterations, all as contemplated in Article 7.00 hereof. "Benefitting Owners" shall mean the condominium corporation(s) (for and on behalf of the unit owners therein) created over all or any portion of the aforesaid dominant tenement;
- (e) "Building" shall mean the building constructed on the Total Site at 318, 322, 326 and 330 King Street East, Toronto, Ontario M5V 1N6;
- (f) "Declarant" shall mean 330 King East Inc., and its successors and assigns;
- (g) "Declaration" shall mean the declarations of the Condominium Corporation when same has been registered as of the date of this Agreement or is registered at any time thereafter is used;
- (h) "Easements" shall mean the easements, rights, and rights in the nature of an easement described in Schedule "A" to the Declaration whereby any party hereto reserved or received easements over the property of any other party hereto;
- (i) "Easement Area" shall mean that portion of the Total Site which is subject to the Easement;
- (j) "Emergency" shall mean any circumstance(s) or event(s) involving danger to, or the safety of, persons, danger of property damage or loss and/or the suspension of any utility or service to the Condominium Corporation whether actually occurring or imminent;
- (k) "Governing Documents" shall mean the Declaration and this Agreement, collectively;
- (l) "Governmental Authorities" shall mean the City of Toronto, and all other governmental authorities or agencies having jurisdiction over the Total Site;
- (m) "Owner" shall mean the registered owner(s) of the Condominium and/or the Commercial Lands, including their respective successors in title;
- (n) "Condominium" or "Corporation" or "Condominium Lands" shall mean the residential condominium registered as Toronto Standard Condominium Plan No. 2300 created upon those lands and premises by instrument AT3263286 registered on March 26, 2013 as consecutive PINS 76300-0001 to and including PIN 76300-0497 designated as Parts 1 and 3 on Plan 66R-26598 municipally known as 318 King Street East, Toronto, Ontario M5V 1N6;
- (o) "Commercial Lands" means the freehold lands and premises on the ground level of the Total Site described as PIN 21091-0321 –Block A Plan 353E, part of Stoyell's Block on Plan 7A (Plan Town of York) designated as Part 2 on Plan 66R-26598, City of Toronto in the Land Titles Division of the Toronto Registry Office (No. 66) in the City of Toronto known as 322, 326 and 330 King Street East, Toronto, Ontario;
- (p) "Non-Disturbance by the Condominium to the Commercial Owner(s)" means the covenant by the Condominium and the Owners of the condominium units in the Condominium to allow the Commercial Owner(s) to carry on whatever business that the Commercial Owner(s) require for its premises;
- (q) "Proportionate Share" shall mean the share of the Shared Facilities Costs to be borne by each of the Condominium Corporation and Commercial Owner(s) which shall be the responsibility as determined by Article 3.00 hereof;
- (r) "Servient Owners" shall mean those Owners of the servient tenement(s) in respect of the Easement who are subject to the burden of same, provided however, that for the purposes of giving and receiving notice(s), and for the purposes of carrying out any Work or repairing and/or restoring any damage or alterations, all as contemplated in Article 7.00 hereof, the term "Servient Owners" shall mean the condominium corporation (for and on behalf of the unit owners thereof) created over all or any portion of the aforesaid servient tenement(s);

- 6
- (s) "Shared Facilities" shall mean the support columns and facilities of the Commercial Owner or Commercial Lands that benefits the within Condominium, shared easements and access of each, landscaping (if any), staircases, walkways, fire escape, staircase(s) (if any), entrance/access to parking, shared car ramp and walkway to parking, as well as the Shared Servicing Systems and any and all other systems and services built for the mutual benefit of the Condominium and the Commercial Owner. The Shared Facilities does not include any repair, maintenance, replacement to the Commercial Lands for which the Commercial Owner is completely responsible, or the Condominium own expenses, for which the Condominium is completely responsible;
 - (t) "Shared Facilities Budget" shall mean the budget outlining the projected Shared Facilities Costs for the 12 month period immediately following the preparation and submission of same to the Condominium Corporation and Commercial Owner(s), which is prepared in accordance with the terms and provisions of this Agreement;
 - (u) "Shared Facilities Committee" shall mean the committee formed in accordance with the provisions of Article 9.00 of this Agreement that will manage, control and/or operate the Shared Facilities;
 - (u) "Shared Facilities Costs" shall mean the aggregate of all costs and expenses incurred in connection with maintenance, repair and operation of the Shared Facilities, including without limitation, the cost of maintaining, repairing and replacing, where applicable, support and services, the cost of snow removal from common auto ramp to the below ground level parking units, hydro and/or other utility used in connection with any HVAC and the cost of maintaining, repairing and replacing, where applicable, heating or other facilities or equipment related to the operation and use of the underground access door and ramp and car share, garage overhead doors, entrance ramps, and fire escapes and access and the cost of maintaining, repairing and replacing, where applicable, all electrical and mechanical equipment, fixtures and installations comprising same or appurtenant thereto, together with the amount of any municipal, provincial or federal taxes and/or common expense assessments attributable to the Shared Facilities or any portion thereof;
 - (v) "Shared Servicing Systems" shall mean the physical components of the mechanical and/or electrical servicing systems shared by the Condominium and the Commercial Lands, including without limitation, the storm and sanitary sewer systems, electrical and emergency lighting systems, electrical and mechanical rooms, storm water vault, fresh and exhaust air ventilation systems and chiller system, together with any other similar servicing systems that may, from time to time, service both the Condominium and the Commercial Lands, provided however, that the term "Shared Servicing Systems" shall exclude any servicing system(s) which serve and benefit only one of the Condominium or Commercial Lands exclusively and the term "Shared Servicing System" shall mean the particular "Shared Servicing System" dictated by the context in which said term is used;
 - (w) "Total Project" shall mean all of the buildings, structures, improvements and installations intended to be constructed upon the Total Site and contained within the separate legal descriptions of the Condominium and the Commercial Lands;
 - (x) "Total Site" shall mean the within Condominium and the Commercial Lands collectively, separately described on Schedule "A" of the Condominium herein and separately in Schedule "A" of the Commercial Lands;

ARTICLE 3.00 - RESPONSIBILITY FOR PAYING THE SHARED FACILITIES COSTS

- 3.01 The Condominium shall be responsible for receiving accounts and invoices from the local water and sewer authority of the water and sewer services for the Total Project. The Condominium shall bill the Commercial Owner(s) for its proportionate share of such local water and sewer usage as outlined in Schedule "B".
- 3.02 Shared Facilities Costs will be apportioned and paid for by the Condominium and shared by the Commercial Owner in accordance with the terms of the Shared Facilities. Unless otherwise specified in the Shared Facilities, such Shared Facilities Costs will be apportioned on the basis of usage of each of the Condominium and the Commercial Owner which usage will be determined by the Shared Facilities Committee acting in a fair and reasonable manner. The Shared Facilities Committee will prepare an annual budget for the Shared Facilities Costs and set out therein both the Commercial Owners and the Condominium's estimated Shared Facilities Costs on an annual basis to be paid, in monthly contributions by each of the Condominium and the Commercial Owner on account of the aforesaid estimated Shared Facilities Costs. As stated in the Reciprocal Shared Facilities Agreement, the Management Committee shall administer the maintenance of the Shared Facilities and determine the respective Shared Facilities Costs on behalf of each the Condominium and the Commercial Owner. The use and operation of the Shared Facilities will be subject to the provisions of the within Reciprocal Shared Facilities Agreement.
- 3.03 The cost of any services necessitated by the willful or negligent act or omission of any party hereto or of any of its occupants, employees, agents, contractors, licensees or invitees shall be paid by that party and not included in the Shared Facilities Costs that are allocated and paid by the parties hereto in the manner set forth in paragraph 3.01 hereof.

ARTICLE 4.00 - USE OF THE SHARED FACILITIES

4.01 **General Use of the Shared Facilities**

Subject to the Act, the use of the Shared Facilities by the Condominium and the Commercial Owner and by the owners, residents and tenants (as well as the invitees of said owners, residents and tenants) of the Condominium shall, at all times, be subject to and in accordance with the applicable provisions of the Governing Documents.

4.02 The Condominium shall grant an easement in perpetuity in favour of utility suppliers or telephone or television operators, over, under, upon, across and through the Common Elements, for the purposes of facilitating the construction, installation, operation, maintenance and/or repair of utility or telephone or television lines or equipment (and all necessary appurtenances thereto) in order to facilitate the supply of utilities and telephone and television service to each of the units in the Condominium, and if available, a co-generation energy system, and if so requested by the grantees of such easements, to enter into (and abide by the terms and provisions of) an agreement with the utility and/or telephone and television suppliers pertaining to the provision of their services to the Condominium and for such purposes shall enact such by-laws or resolutions as may be required to sanction the foregoing.

4.03 The Condominium shall grant all required rights-of-way and/or easements to the Owner(s) of the Commercial Land for access to and use of the loading area for private refuse collection and to and from the nine (9) parking units within the underground garage to the Commercial Lands including ingress and egress to same. The Condominium has granted the Commercial Owner(s) the right to complete any required maintenance work or window cleaning or such to the Commercial Lands and façade of the building.

4.04 The Condominium is entering into the within Reciprocal Shared Facilities Agreement with the Commercial Owner(s) to designate that the Condominium shall be responsible for all payments to the City of Toronto for water and sewage usage, including the use and maintenance of the mechanical units, and shall bill the Commercial Owner(s) for its proportionate usage and share of same on a monthly basis which the Commercial Owner(s) agrees to pay its proportionate share for same. The within agreement is made with the consent and approval of and to the satisfaction of the Executive Director, Technical Services for the City of Toronto and the City Solicitor.

ARTICLE 5.00 – NON-DISBURBANCE OF COMMERCIAL OWNER(S)

5.01 **Non-Disturbance by the Condominium to the Commercial Owner(s)**

The Declarant and the Condominium covenant and agree that the Condominium and the Owners of the units in the Condominium and the Condominium Corporation shall allow the Commercial Owner(s) to carry on whatever business that the Commercial Owner(s) require for the Commercial Lands and shall not disturb or interfere the Commercial Owners of the Commercial Lands use of their property.

Further, the parties agree as follows:

- a) The Condominium shall not, directly or indirectly, object to or oppose any applications by the Declarant or its affiliated, related or associated corporation(s) or their successors and assigns, in respect of the Declarant's use of their fee simple premises and surrounding area, the choice of tenants in the Commercial Lands, any noise or dust or alleged pollution from construction, or for any severance, minor variance, site plan approval, subdivision approval, development zoning, re-zoning, amendment to the official plan or secondary plan or any similar applications with respect to the Commercial Lands. The Condominium agrees that this paragraph may be pleaded as a complete estoppel and bar to any objection thereto;
- b) The Condominium hereby irrevocably appoints the Declarant as its attorney, pursuant to the *Powers of Attorney Act*, to withdraw any objections made in breach of this provision. This power of attorney, being coupled with any interest in this agreement or in the Commercial Lands shall be irrevocable; and,
- c) The Condominium further acknowledges that damages alone may not suffice to compensate the Declarant from a breach of this provision, and that the Declarant shall be entitled to equitable relief from a court of competent jurisdiction to cause the Condominium to abide by the terms hereof.

ARTICLE 6.00 - THE EASEMENTS

6.01 **Confirmation of Easements**

The parties hereto hereby acknowledge and agree that the Easements created or reserved pursuant to the provisions of Section 40(1) of the Land Titles Act, R.S.O. 1990, as amended, or otherwise referred to in any of the Declarations, whether currently in existence or to be created subsequent to the date of this Agreement is hereby expressly confirmed, ratified and agreed to.

6.02 **Invalidity of Easement**

Without limiting the generality of the foregoing, and to the extent that of the Easements shall be finally interpreted or adjudged (by a court of competent jurisdiction) as failing to, or incapable of, creating a right or interest in land, such Easement so adjudged or interpreted shall be deemed to constitute a licence in favour of those parties and for those specific purposes, as set out herein and the parties hereto shall execute any and all documentation that may be required in order to give further effect to this provision.

6.03 **General Use of Easements**

- a) The use and enjoyment of the Easements by the Benefiting Owners, shall be subject to the overriding provisions and/or restrictions set forth in the Declarations and this Agreement.
- b) The Benefiting Owners, in exercising their rights under the Easements, shall act (and cause any other persons using the Easements to act) in a prudent and reasonable manner and in accordance with all applicable laws so as to minimize (insofar as is reasonably possible) the interference and inconvenience occasioned thereby to the owner(s) of the Easement Areas.

c) The Commercial Owners shall have the right to partially obstruct (on a temporary basis only) the Easement Area (or alternatively, temporarily suspend the benefit of the Easement relating thereto) within its respective lands, in order to maintain and/or repair any installations, structures and/or services that said Commercial Owner(s) have a duty to maintain and repair, upon ten (10) days prior written notice of such partial obstruction or temporary suspension (as the case may be), being given to the Benefiting Owners.

d) The temporary suspension of an Easement and/or the partial obstruction of an Easement Area shall be carried out in a reasonable and/or prudent manner so as to minimize the interference or inconvenience occasioned thereby to the Benefiting Owners.

ARTICLE 7.00 - MAINTENANCE AND REPAIR WORK

7.01 The inspection, maintenance, repair and/or replacement of any buildings, installations, structures and/or improvements comprising the Shared Facilities, including any repair after damage (hereinafter collectively referred to as the "Work") shall be carried out in accordance with the following conditions, provisions and restrictions:

a) any Work relating to the Shared Facilities (hereinafter referred to as the "Shared Work") undertaken (or required to be undertaken) prior to the creation of the Shared Facilities Committee, shall be carried out and completed under the direction and control of the Declarant, while any Shared Work undertaken (or required to be undertaken) after the creation of the Shared Facilities Committee shall be the sole responsibility of the Shared Facilities Committee and be carried out and completed under the direction and control of the Shared Facilities Committee, and in either case, the cost of undertaking and completing the Shared Work shall comprise part of the Shared Facilities Costs; and

b) any Work that does not relate to the Shared Facilities (the "Exclusive Work") shall be the responsibility of and carried out under the direction and control of the Benefiting Owners, all at their sole cost and expense.

7.02 The Shared Work shall be carried out as soon as reasonably possible, having due regard to weather conditions and the availability of labour, materials and equipment.

7.03 In the event any buildings, soil or structures or other improvements situated within the applicable property encompassing the Easement Areas are physically altered or damaged in the course of carrying out the Work, then such alteration or damage shall be forthwith restored and/or repaired (as the case may be) to substantially the same condition as existed prior to such physical alteration or damage having occurred or arisen by:

a) the Shared Facilities Committee if said damage and/or alteration arose pursuant to any Shared Work; or alternatively,

b) the Benefiting Owners if said damage and/or alteration arose pursuant to any Exclusive Work, or pursuant to any Shared Work carried out by the Benefiting Owners pursuant to Article 7.00 of this Agreement.

ARTICLE 8.00 - SELF-HELP REMEDIES

8.01 Notwithstanding anything hereinafter provided to the contrary, it is expressly understood and agreed that in the event that:

a) the Shared Facilities Committee has failed to implement, carry out and/or complete any Shared Work that any one or more of the Condominium and Commercial Lands would otherwise have a duty to implement, carry out and/or complete under the Act, the Declaration or the by-laws of the Condominium Corporation; or

b) any of the Responsible Parties (as hereinafter defined) or the Shared Facilities Committee (as the case may be) fails to obtain and maintain the Shared Facilities Insurance (as that term is hereinafter defined) it is obliged to obtain and maintain pursuant to Article 10.00 hereof;

(for the purposes of this section the party failing to carry out the Shared Work, obtain and maintain the Shared Facilities Insurance and/or enter into its Shared Trust Agreement, as the case may be, shall be hereinafter referred to as a "Defaulting Party" and the party intending to carry out the Shared Work, obtain and maintain the Shared Facilities Insurance and/or enter into the Shared Trust Agreement, as the case may be, for and on behalf of the Defaulting Party shall be hereinafter referred to as the "Non-Defaulting Party") then provided:

a) written notice has been delivered to the Defaulting Party; and

b) the default set out in the aforesaid written notice has not been rectified within fourteen (14) days of the Defaulting Party's receipt of said notice;

the Non-Defaulting Party shall be entitled to carry out the Shared Work (provided however that the provisions of Section 6.02 and 6.03 hereof shall apply mutatis mutandis to said Shared Work) and/or obtain and maintain the Shared Facilities Insurance for and on behalf of the Defaulting Party and the cost incurred by the Non-Defaulting Party in connection with any of the foregoing provisions shall, for all purposes, constitute Shared Facilities Costs to be shared and paid for in accordance with the provisions of Article 3.00 hereof.

8.02 For the purposes of Article 7.00, the commencement of any Shared Work by the Shared Facilities Committee shall be evidenced by either its institution of a tendering process in respect of the Shared Work, or by the actual implementation or utilization of physical labour and/or materials with respect thereto.

8.03 Notwithstanding anything hereinbefore provided to the contrary, each of the Condominium Corporation and Commercial Lands shall be entitled to carry out the Shared Work without notice in the case of any Emergency provided however that each of the Condominium Corporation and Commercial Lands shall make reasonable efforts to give prior

notice of the nature of the emergency and of the nature and scope of the Shared Work necessary in light of the emergency to the Shared Facilities Committee.

8.04 The parties hereto hereby covenant and agree that the amount of any costs incurred by a Non-Defaulting Party in connection with any of the foregoing matters shall not be challenged by any of the other parties hereto or the Shared Facilities Committee, unless said amount(s) is clearly demonstrated to be substantially in excess of the reasonable costs and/or expenses that would have otherwise been incurred by the Defaulting Party.

ARTICLE 9.00 - THE SHARED FACILITIES COMMITTEE

9.01 Subject to paragraph 8.02 hereof, the Shared Facilities Committee shall consist of two (2) members, one (1) of which shall be appointed by (and be members of) each of the boards of directors of each of the Condominium Corporation and Commercial Owners. Each of the Condominium Corporation and Commercial Owners shall also appoint an alternative member to fulfill the obligation of the appointed member when unavailable to ensure timely and full function ability of the Shared Facilities Committee.

9.02 Upon registration of the within Condominium, the Declarant shall be entitled to appoint up to one member to the Shared Facilities Committee on behalf of the Commercial Owners.

9.03 At any meeting of the Shared Facilities Committee, a quorum shall consist of at least two (2) members thereof. The decisions of the Shared Facilities Committee shall be passed by a majority of members present by person or by proxy at meetings of the Shared Facilities Committee and the Chairman shall not have an additional or casting vote. All decisions of the Shared Facilities Committee shall be unanimous requiring the affirmative vote of members representing all of the Corporations and the Chairman shall not have an additional or casting vote. If thirty (30) minutes after the time appointed for the holding of any meeting of the members of the Committee, a quorum is not present, the meeting shall stand adjourned to the same time on the corresponding day of the next following week. Any member of the Committee who cannot attend any meeting of the committee may appoint a proxy to attend and vote at the meeting in his or her, place. The proxy shall be a director or officer of the Condominium or the Commercial Owners represented by such member. To be effective, the proxy must be in writing and must state the office held by the proxy on the board of directors of the Corporation represented by such member.

9.04 The Shared Facilities Committee shall, inter alia, be responsible for the following:

- a) establishing rules and procedures with respect to the use, operation, staffing, illumination, maintenance and/or repair of the Shared Facilities, and determining the manner in which all maintenance and/or repair work with respect to same shall be carried out;
 - b) making arrangements for the illumination, maintenance and/or repair of the Shared Facilities, including all equipment and fixtures utilized in connection with the ongoing operation of same, as well as all landscaping, structures, components and/or features comprising any portion of the Shared Facilities, and procuring all requisite public liability and property damage insurance coverage with respect to same;
 - c) making arrangements for the provision of all requisite utilities and equipment (eg. water and hydro services) security services and/or computer monitoring services and equipment for the Shared Facilities, including without limitation, the installation and/or reading of separate consumption or check meters measuring the consumption of utilities supplied to the Shared Facilities;
 - d) preparing and submitting the Shared Facilities Budget to each of the Condominium and Commercial Owners, not less than once annually, outlining the Shared Facilities Costs, for incorporation by each of them as part of their respective overall annual budgets, in accordance with the foregoing provisions hereof; and
 - e) reimbursing any Non-Defaulting Party for costs incurred in connection with the self-help remedies set out in Article 7.00 hereof.
- 9.05 It is expressly understood and agreed by the parties hereto that all decisions made (and all actions taken) by the Shared Facilities Committee shall forthwith be adopted, ratified and confirmed by the respective boards of directors of the Condominium Corporation and Commercial Owners. In addition, the board of directors of each of the Condominium and Commercial Owners shall jointly determine such other provisions relating to the conduct, activities and operation of the Shared Facilities Committee as may be consistent with the provisions of the Act, the provisions of their respective Declarations, and the provisions of this Agreement.

ARTICLE 10.00 - MUTUAL INDEMNITIES

10.01 Each party hereto hereby covenants and agrees to forthwith repair and/or replace any landscaping, equipment or other property (both realty and personalty) within the property of any other party hereto which is altered, damaged or destroyed by any such party or by its residents, tenants, invitees, workmen, agents, representatives, contractors and/or subcontractors, or by anyone else for whom such party is in law responsible or liable (either vicariously or otherwise), in the course of using (or enjoying the benefits of) the Shared Facilities.

10.02 Subject to the foregoing provisions of this Article, each of the parties hereto hereby covenant and agree to indemnify and save the other harmless, from and against all claims, costs, damages and/or liabilities which either of them may hereafter suffer or incur as a result of (or in connection with) the other's use, operation, maintenance and/or repair of the Shared Facilities, or any portion thereof, provided however that no party hereto shall be indemnified for its own acts or instances of gross negligence or willful misconduct.

ARTICLE 11.00 - INSURANCE

- 11.01 Each of the Condominium and the Commercial Owners (which parties shall be hereinafter individually referred to as a "Responsible Party" and collectively referred to as the "Responsible Parties") shall obtain and maintain the following insurance with respect to those portions of the Shared Facilities (hereinafter collectively referred to as the "Shared Facilities Insurance") which are completed and which are contained within or situate upon their respective lands (which Shared Facilities shall be hereinafter referred to as their "Respective Portions"):
- a) public liability insurance with respect to incidents or occurrences happening upon their Respective Portions providing a minimum coverage of \$5,000,000.00 per occurrence;
 - b) fire and property damage insurance sufficient to cover 100% of the repair and/or replacement cost of all damaged property (both realty and personalty) comprising part of their Respective Portions; and
 - c) comprehensive boiler, machinery and pressure vessel insurance on a repair and replacement basis, in such amount as would be normally maintained by prudent owners of such buildings and which amount shall initially not be less than \$5,000,000.00 and shall contain a "disputed loss agreement" between the property loss insurers and the boiler and machinery insurers;
- 11.02 in accordance with the applicable provisions of the Act and this Agreement.
- 11.02 Each of the insurance policies maintained pursuant to the foregoing section 10.01, shall:
- a) contain a provision whereby the insurer will not cancel or alter or refuse to renew such policy prior to its expiration, except after sixty (60) days prior written notice to each named insured thereunder;
 - b) be taken out and maintained with the same insurer, which insurer shall, until the creation of the Shared Facilities Committee, be chosen by the Declarant, acting reasonably; and,
 - c) contain waivers of subrogation which cover at a minimum the Insurance Trustee (as hereinafter defined), the directors, officers, managers, agents, employees, invitees, tenants and servants of each of the Condominium Corporation/Commercial Lands and/or the Declarant save and except for arson, fraud, vandalism or willful misconduct.
- 11.03 Any proceeds arising from the Shared Facilities Insurance shall be payable as follows:
- a) to the Insurance Trustee with respect to any loss occasioned to any Respective Portions comprising part of (or encompassed within) the description of any one of the Condominium Corporation/Commercial Lands; or
 - b) to the Declarant with respect to any loss occasioned to any Respective Portions not yet contained (or encompassed within) a condominium description;
- 11.04 Nothing contained in this Agreement shall be construed to prohibit any of the parties hereto from arranging for the purposes of carrying out any Shared Work arising as a result of damage in accordance with Article 6.00 hereof. In the event there are any surplus funds remaining after the completion of said work, the applicable Responsible Party whose Respective Portions has been repaired and/or restored, shall be entitled to receive and/or retain all of said surplus funds.
- 11.05 The responsibility for procuring the Shared Facilities Insurance shall devolve upon the Shared Facilities Committee for and on behalf of the Condominium Corporation and the Commercial Owners.
- 10.06 The Responsible Parties (or the Shared Facilities Committee, if same is in existence) shall obtain an appraisal from one or more independent and qualified appraisers in order to ascertain the full replacement cost of the Shared Facilities whenever they mutually agree that such an appraisal is necessary, but not in any event, later than once every Two (2) years and the costs of said appraisals shall constitute part of the Shared Facilities Costs.
- 11.07 For purposes of greater certainty and clarity there shall be no obligation to obtain insurance with respect to any portion of the Shared Facilities that have not yet been constructed from time to time nor with respect to any boiler, machinery or pressure valves not yet installed and/or operating or that may not be constructed within any of the Condominium and/or Commercial Owners comprising the Total Project.
- ARTICLE 12.00 - INSURANCE TRUSTEE**
- 12.01 Any and all insurance proceeds of any insurance policy in excess of 15% of the replacement cost of the property covered by the insurance policy payable to or for any party hereto for the repair of its assets and attributable to damage to any part(s) of the Shared Facilities (after allowing for any proceeds attributable to damage to other than the Shared Facilities as determined by the Insurer, acting reasonably) shall be held by an insurance trustee mutually agreeable to all Owners (the "Insurance Trustee") and if an Insurance Trustee cannot be agreed upon, the insurance trustee shall be appointed in accordance with the arbitration provisions of Article 15.00 hereof.
- 12.02 The insurance trustee appointed in accordance with paragraph 11.01 hereof shall be a trust company registered under the Loan and Trust Corporations Act or shall be a chartered bank, with which the parties shall enter into an agreement providing as follows:

- a) receipt by the insurance trustee of any excess proceeds as contained in paragraph 11.01 hereof; and,
- b) the holding of such proceeds in trust and disbursement of same in order to satisfy the obligation of each Owner in accordance with Article 12.00.

12.03 If all Owners agree not to rebuild in accordance with clause 12.03, there shall be no requirement for the appointment of an insurance trustee and all insurance proceeds shall be paid to the respective Owners.

ARTICLE 13.00 - CONSTRUCTION LIENS

13.01 Each of the parties hereto covenants and agrees to forthwith make any required payment or filing of any security, so as to forthwith remove any construction lien (claimed in respect of a supply of materials and/or the provision of services contracted for by it) which encumbers the other party's lands, by no later than thirty (30) days after the receipt of a written request to do so delivered by or on behalf of the Condominium and Commercial Owners, and/or the Declarant failing which, such other of the Condominium and Commercial Owners or the Declarant may make the payment or post the security required to remove such construction lien from title, and thereafter seek reimbursement for all monies expended (and costs incurred) in doing so from the defaulting party.

ARTICLE 14.00 - TERMINATION OF CONDOMINIUMS

14.01 The obligations and responsibilities contained in this Agreement (including without limitation the obligation to repair after damage set out in Article 12.00 hereof) shall apply notwithstanding that the Condominium has elected to terminate the government of its lands under the Act, and in the event of such termination each of the unit owners (and for greater certainty it is acknowledged that said unit owners would be owners of the lands which were formerly encompassed within the condominium, as tenants in common) shall be bound by the terms and provisions of this Agreement as if they were original signatories hereto and shall be jointly and severally liable to comply with all the obligations and covenants contained in this Agreement and shall execute such further assurances as may be required or desired by the other Responsible Parties to give full force and effect to this Article 13.00.

14.02 For the purposes of Section 127(1) of the Act, the obligations arising under this Agreement (including without limitation the obligations contained herein to carry out the Work) shall be deemed to be encumbrances against each unit and their appurtenant common interests contained within the description for the Condominium and the Commercial Owners that has been created before the registration of the Declaration (relating thereto).

ARTICLE 15.00 - THE EASEMENT CHARGE

15.01 In the event that any of the parties hereto shall fail to pay or contribute any monies required to be paid or contributed in accordance with the foregoing provisions of this Agreement (including without limitation any Shared Facilities Costs incurred pursuant to the Self-Help Remedies set out in Article 7.00) (hereinafter referred to as a "Delinquent Party") within 30 days after receiving written notice from the other party hereto or the Shared Facilities Committee (hereinafter referred to as the "Non-Delinquent Party") requesting such monies to be paid or contributed then the Non-Delinquent Party shall be entitled to pay or contribute those monies which the Delinquent Party should have paid or contributed, and all monies so expended shall, until repaid by the Delinquent Party, bear interest at the rate of 24% per annum, calculated and compounded monthly on such amount as is from time to time unpaid, and until so paid, such outstanding amount (together with all interest accruing thereon as aforesaid) shall, to the extent thereof, be and constitute a lien and charge against the Delinquent Party's lands (or common element areas, as the case may be) (hereinafter referred to as the "Easement Charge").

15.02 Subject to the overriding provisions of Section 14.04 hereof, the Easement Charge shall be enforceable by the Non-Delinquent Party in the same manner, and to the same extent, as a real property mortgage or charge, with all of the powers, rights and remedies inherent in, or available to, a mortgagee or chargee when a mortgage or charge of real property is in default pursuant to the provisions of the Mortgages Act, R.S.O. 1990, as amended, and/or any other applicable statutory provision or common law principle applicable thereto.

15.03 In the event that the Land Registrar requires the Non-Delinquent Party to apply to a court of competent jurisdiction for any order, direction, advice or authorization prior to such Land Registrar allowing the registered title of the Delinquent Party's lands or common elements to be formally encumbered by the Easement Charge, then the Non-Delinquent Party shall be entitled to forthwith apply to such court for any required order, direction, advice or authorization, and the Delinquent Party shall, for all purposes, be deemed to have consented to any such application so being made for this purpose, and the Delinquent Party shall be forever barred and stopped from bringing or instituting any action, suit, claim or other proceeding to defend, defeat, hinder or delay any such application by the Non-Delinquent Party, or its enforcement of the Easement Charge (save for the institution of arbitration proceedings pursuant to the provisions hereinafter set out, in order to dispute any alleged default and/or the Non-Delinquent Party's entitlement to the Easement Charge). Alternatively, if the Land Registrar permits, the Easement Charge may be enforced by the filing of a caution, a certificate of pending litigation, or any restriction or notice as may be permitted by the provisions of the Land Titles Act, R.S.O. 1990, as amended.

15.04 The Easement Charge need not be registered against the title to the Delinquent Party's lands (or common elements), assets or appurtenant interests (nor registered elsewhere) in order to enable or entitle the Non-Delinquent Party to maintain or pursue a civil action against the Delinquent Party for breach of this Agreement. However, notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed that the Easement Charge shall not have any priority claim whatsoever over (or in respect of) the interest of any third party (or parties) in or to the Delinquent Party's lands, assets and appurtenant interests, unless and until the Easement Charge (or any notice thereof, or any caution or certificate of pending litigation with respect thereto) has been registered against the title to same, and once such registration occurs, the Easement Charge shall then be deemed to be fully postponed and subordinate to all liens, mortgages, charges, interests and any other encumbrances (including any and all amendments thereto or extensions thereof made from time to time) which are registered against the Delinquent Party's lands and/or appurtenant interests in priority to the registration of the Easement Charge (all hereinafter collectively referred to as the "Prior

Charges"), and shall also be deemed to be fully postponed and subordinate to all mortgage advances theretofore made (and thereafter to be made) under any of the Prior Charges.

ARTICLE 16.00 - ALTERNATIVE DISPUTE RESOLUTION

- 16.01 The parties agree to use their best efforts to resolve any disputes or matters which may arise between them in respect of the Shared Facilities through good faith negotiations and the parties further agree that they shall resort to legal proceedings or mediation and arbitration against one another only as a last resort. If, after using their best efforts to resolve any such dispute or matter, such dispute or matters cannot be resolved by good faith negotiations, then any such dispute, other than with respect of non-payment of any party's proportionate share of the Shared Facilities Costs, shall be determined in the following manner which for purposes of this agreement shall be called "ADR".
- 16.02 Whenever ADR is permitted or required under this Agreement or the Act, ADR proceedings may be commenced by the parties in accordance with the following principles and procedures:
- a) Prior to commencing ADR proceedings, the parties shall use their best efforts to resolve the question or matter in dispute through good faith negotiations conducted at a meeting of the full boards of directors of each party, with the assistance and presence (optional) of legal counsel representing each corporation, all acting with a view to securing a resolution of the question or matter in dispute without further proceedings.
 - b) If the parties, with the assistance of legal counsel as set forth in paragraph 15.02(a) above, are unable to resolve the questions or matter in dispute through good faith negotiations, as provided in Section 132 of the Act, the parties shall, within thirty (30) days thereafter, select a mediator qualified by education and training to assist the parties in dealing with the particular questions or matter in dispute, and the parties shall attempt to mediate their differences, and the mediator shall confer with the parties and endeavor to obtain a settlement with respect to the disagreement submitted to mediation. The parties shall initially share equally in the costs of a mediator, however, the settlement shall specify the share of the mediator's fees and expenses that each party is required to pay. Upon obtaining a settlement between and among the parties with respect to the disagreement submitted to mediation, the mediator shall make a written record of the settlement which shall form part of the agreement or matter that was the subject of the mediation.
 - c) If good faith negotiations and the mediation process as described in paragraph 15.02(a) and (b) of this Agreement are exhausted and the parties are still unable to resolve the question or matter in dispute, within thirty (30) days after the mediator delivers a notice to the parties stating that the mediation has failed, the parties agree to submit the question or matter in dispute for resolution by a single arbitrator whose appointment is agreed upon by the parties, and the decision of the arbitrator shall be binding upon the parties hereto, and no legal recourse shall be exercised by either party hereto with respect to the question or matter in dispute until the arbitration has been completed.
 - d) The parties shall meet and attempt to appoint a single arbitrator who is well qualified with education and training to pass upon the particular question or matter in dispute. In the event that the parties are unable to agree upon a single arbitrator, each party shall appoint one arbitrator within seven (7) days of the meeting and notify the other party. The arbitrators so appointed shall, within seven (7) days of the appointment of the last arbitrator so appointed, choose a single arbitrator who is qualified by education and training to pass upon the particular question or matter in dispute. If either party neglects or refuses to name an arbitrator within seven (7) days of being requested to do so by the other party, the arbitrator named by the first party shall proceed to resolve the dispute in accordance with Arbitrations Act, 1991 (Ontario) and the parties agree that the arbitrator's decision shall be final and shall not be subject to appeal by any party other than on a question of law in accordance with Subsection 45(2) of the Arbitrations Act, 1991 or pursuant to a specific ground for appeal or for setting aside the arbitrator's award pursuant to Section 46 of the Arbitrations Act, 1991.
 - e) The decisions and reasons of the arbitrator shall be made within thirty (30) days after the hearing of the question or matter in dispute, and the decisions and reasons shall be drawn up in writing and signed by the arbitrator who shall also be entitled to award costs of the ADR. The compensation and expenses of the arbitrator shall initially be paid in equal proportions by each party, subject to the final outcome and any award being made as to costs of the ADR.
 - f) Where ADR is required by this Agreement, commencement and completion of such ADR in accordance with this Agreement shall be a condition precedent to the commencement of an action at law or in equity in respect of the question or matter in dispute being arbitrated.
- 16.03 For clarity, notwithstanding the nature of the dispute, until the questions or matter in dispute is finally determined by ADR, the disputing party shall continue to perform all work and services required to be performed by it and to pay all amounts required to be paid by it in accordance with this Agreement.
- 16.04 Subject always to the parties agreeing to any modifications thereto, the mediation shall be conducted generally in accordance with the Rules of Procedure for the conduct of mediations of the Condominium Dispute Resolution Centre ("CDRC") and the ADR shall be conducted generally in accordance with the Rules of Procedure for the conduct of ADR of the CDRC and also in accordance with the provisions of the Arbitrations Act, 1991 (Ontario). Any dispute, difference, issue or question arising between the parties hereto which concerns (or touches upon) the validity, construction, meaning, performance or effect of this agreement, or the rights and liabilities of the parties hereto, or with respect to any matter arising out of (or connected with) this agreement, shall be referred to (and resolved by) arbitration pursuant to the Arbitration Act, 1991, as amended, in accordance with the overriding provisions set out in this Article. The substantive rules of law applicable to the dispute being arbitrated pursuant to the provisions hereof shall be those of the Province of Ontario, and the arbitration decision so rendered shall be binding upon the parties hereto, and their respective successors and assigns, and shall not be subject to appeal under any circumstances (whether with respect to a question of law, a question of fact, a question of mixed fact and law, or otherwise).

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ARTICLE 17.00 - RELEASE OF THE DECLARANT

17.01 Notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed that upon the registration of the Condominium and Commercial Owners, the Declarant shall be automatically released, relieved and fully discharged from any and all further obligations and liabilities arising from (or in connection with) such condominium under this Agreement or any successor agreement, and thereafter forthwith upon the request of the Declarant, the parties hereto shall each execute a formal release of the Declarant in order to evidence and confirm the foregoing cessation of the Declarant's obligations and liabilities, together with such further documents and assurances as the Declarant may reasonably require in connection therewith.

ARTICLE 18.00 - NOTICES

18.01 All notices required or desired to be given to any of the parties hereto in connection with this Agreement, or arising herefrom, shall be in writing, and shall be hand delivered to an officer or director of the intended party at the following address, or be delivered by registered mail to the intended party at the following address [and if so mailed, same shall be deemed to have been delivered, received and effective on the 3rd day (excluding Saturdays, Sundays and statutory holidays) following the day on which such notice was mailed]:

i) to the Condominium, if signed by or on behalf of the Commercial Owner and personally delivered or mailed by prepaid registered post to the Corporation at 318 King Street East, Toronto, Ontario M5V 1N6 as set out in the Declaration of the Corporation, or at such other address as the Condominium may from time to time designate by written notice pursuant hereto;

ii) to the Commercial Owner, if signed by an authorized signing officer of the Condominium and delivered personally or mailed by prepaid registered post to the Commercial Owner at located at 786 King Street West, Toronto, Ontario, M5V 1N6, or at such other address as the Condominium may from time to time designate by written notice pursuant hereto.

iii) to the Shared Facilities Committee by giving same to the Declarant (until the Transfer Date) and to two (2) committee members (who are not representatives or nominees of the same Condominium Corporation) either personally or by ordinary mail, postage prepaid, address to such member's respective dwelling units.

18.02 Any party hereto may, from time to time, by written notice to the other party hereto, delivered in accordance with the foregoing provisions, change the address to which its notices are to be delivered.

ARTICLE 19.00 - REGISTRATION OF THIS AGREEMENT

19.01 The parties hereto hereby consent to the registration of this Agreement against the title to the Total Site, and hereby acknowledge, confirm and agree that this Agreement shall be deemed and construed to run with the title to each of the Residential Lands and Commercial Lands, respectively.

19.02 The Declarant further covenants and agrees that upon the registration of each of Condominium, it shall execute a counterpart of this Agreement in order to be bound by all the terms, provisions and conditions contained herein, as if the Commercial Owners had been an original party to this Agreement in the place and stead of the Declarant. Moreover, notwithstanding anything provided in this Agreement to the contrary, it is expressly understood and agreed that as and when the Condominium Corporation is registered, the Declarant shall be automatically released and forever discharged from all of its covenants, obligations and liabilities arising under this Agreement with respect to such condominium.

ARTICLE 20.00 - ESTOPPEL CERTIFICATE

20.01 Each of the Condominium Corporation and the Commercial Owners (and the Declarant on behalf of the Commercial Owners) (hereinafter referred to as a "Receiving Party") shall, within ten (10) days after receiving a written request (hereinafter referred to as a "Certificate Request") accompanied by payment of a fee not in excess of \$100.00 plus all applicable taxes thereon (or such higher fee as may be appropriate based on inflationary fee increases), from or by any party interested in the status of this Agreement (hereinafter called the "Requesting Party"), execute, acknowledge and deliver to the Requesting Party a certificate (hereinafter called the "Certificate") confirming:

a) whether this Agreement has been modified and if so, the nature of such modifications, and confirming that it is in full force and effect;

b) whether or not the terms and provisions of this Agreement have been complied with to date, and whether or not there is any outstanding default alleged (or complained of) by or against any of the Condominium Corporation/Commercial Lands, the Declarant and/or the Shared Facilities Committee as well as the nature and extent of the default so alleged; and,

c) whether or not any Work has been (or is presently being) performed by any of the Condominium Corporations, the Declarant and/or the Shared Facilities Committee for which the costs will be claimed or charged against any of the other parties hereto and/or the Shared Facilities Committee pursuant to provisions of this Agreement.

20.02 Notwithstanding any provision contained herein to the contrary, nothing shall be charged to (or levied against) the Declarant if it requests (or any authorized agent or representative of the Declarant requests) a Certificate pursuant to this Article 19.00.

20.03 The contents of the Certificate may be pleaded as (and shall constitute) a complete defence by the Requesting Party to any litigated claim or action that is inconsistent with the facts recited in the Certificate.

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20.04 If a Receiving Party fails to execute and deliver to the Requesting Party the Certificate so requested from them, within ten days after receiving the Certificate Request and the accompanying fee, then they shall be deemed to have certified to the Requesting Party that:

- a) there is no outstanding default by any of the Condominium Corporation/ Commercial Lands, the Declarant and/or the Shared Facilities Committee under this Agreement; and,
- b) no Work has been been (or is presently being) performed by any of the Condominium Corporation/Commercial Lands, the Declarant and/or the Shared Facilities Committee, for which the cost of same is (or may be) claimed or charged against any of the condominiums comprising the Condominium Corporation/Commercial Lands, the Declarant and/or the Shared Facilities Committee, pursuant to the provisions of this Agreement.

ARTICLE 21.00 - RECIPROCAL BENEFIT AND BURDEN

21.01 The parties hereto hereby expressly declare their mutual intention that the principles of reciprocal benefit and burden shall apply to their relationship, and as such, it is hereby acknowledged and agreed that each of the easements, rights and privileges hereinbefore set forth establishes a basis for the mutual/reciprocal use and enjoyment of certain parts of the Condominium and Commercial Owners, including the Shared Facilities, which are intended to be used and enjoyed by each of the Declarant and the Condominium and Commercial Owners to varying degrees. As an integral and material consideration for the continuing right to the use and enjoyment by each of the Declarant and the Condominium and Commercial Owners of such easements, rights and privileges (as are confirmed in this Agreement, or incorporated herein by way of counterpart agreement), each of the parties hereto hereby accepts (and agrees to assume) the burdens and obligations imposed upon them by virtue of this Agreement.

ARTICLE 22.00 - SUCCESSORS AND ASSIGNS

22.01 This Agreement shall enure to the benefit of, and be correspondingly binding upon, the parties hereto and their respective successors and assigns.

22.02 Notwithstanding anything provided in this Agreement to the contrary, it is expressly understood and agreed by the parties hereto that:

- a) any reference to any of the Condominium and Commercial Owners in this Agreement, where the context pertains to the use or enjoyment of an easement (or some other right, benefit or interest), shall be deemed to include such Condominium's duly authorized agents, representatives, employees, contractors and/or subcontractors, and shall also specifically include the unit owners thereof and their respective tenants, residents and invitees;
- b) any reference to the Declarant in this Agreement, where the context pertains to the use or enjoyment of an easement (or some other right, benefit or interest), shall specifically include the Declarant and the Condominium which are ultimately created on the Total Site, and their duly authorized agents, representatives, employees, contractors and/or subcontractors, together with all of the unit owners of said condominium corporations, and their respective tenants, residents and invitees; and,
- c) any reference to the Shared Facilities Committee shall, unless the context provides otherwise, mean the Declarant in the event that said committee has not yet been created, provided however, that any obligations imposed upon the Shared Facilities Committee including without limitation the obligation to carry out and/or pay for any maintenance or repair work (hereinafter referred to as the "Shared Obligations"), shall apply to the Declarant only insofar as the appropriate contributions have been made by such of the Condominium and Commercial Owners in existence from time to time (or insurance proceeds are available) to enable the Declarant to carry out and/or pay for any of the Shared Obligations.

ARTICLE 23.00 - FURTHER ASSURANCES

23.01 The parties hereto hereby covenant and agree to forthwith execute all further documents, instruments and assurances as may be necessary or required in order to carry out the true intent of these presents, and to register this Agreement (or notice thereof) against the title to the Condominium and the Commercial Lands. Without limiting the generality of the foregoing, the parties hereto hereby covenant and agree to execute all such further documents, instruments and agreements as may be required in order to realign the boundaries of the Shared Easement Areas so that same align more accurately with the final location thereof, as finally constructed. Moreover, each of the Condominium and Commercial Owners specifically covenants and agrees to execute, forthwith upon the request of the Declarant as is necessary and at no cost to the Declarant or to any other party hereto:

- a) such further or supplementary Shared Facilities Agreements pertaining to (and generally confirming) those matters and details more particularly set out herein, and containing such additional provisions as the Declarant may deem necessary or desirable in order to more accurately reflect the sharing of the Shared Facilities among the Condominium and Commercial Owners, but in no case derogating in any material respect from the overall nature and intent of this Agreement;
- b) whatever releases or other documents are required in order to delete this agreement from title to any lands which do not or will not form part of the Condominium and Commercial Owners. In this regard, the parties acknowledge and agree that because the precise location of the Condominium and Commercial Owners is not presently known and because there is currently no registerable legal description for the Total Site available, that this Agreement may be registered against lands owned by the Declarant which will not form part of the Total Site. Accordingly, the parties agree from time to time to execute the releases or other documents requested by the Declarant in order to delete this agreement from title to any lands which do not or will not form part of the Condominium Corporation/Commercial Lands; and,

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c) such documents, releases and assurances as the Declarant may require in order to evidence and confirm the cessation of the Declarant's obligations and liabilities hereunder with respect to the Condominium and Commercial Owners, and the release of all claims by the Condominium and Commercial Owners against the Declarant arising from, or in connection with this Agreement or any supplementary or further Shared Facilities Agreements.

24.02 Notwithstanding anything hereinbefore provided to the contrary, it is expressly understood and agreed that if a counterpart of this Agreement is duly executed by any of the Condominium and Commercial Owners (as and when same are created) with or without the Declarant as an additional signatory thereto (which incorporates all material aspects of this Agreement and the overall nature and intent hereof, but which is not executed by any of the other parties hereto), in lieu of any of the supplementary agreements referred to in paragraph 23.01(a) hereof (which would require the execution thereof by each of the Condominium and/or Commercial Owners), then any such party which does not execute such counterpart agreement shall nevertheless be bound by all of the terms and provisions of the said counterpart agreement as if it had duly executed same.


ARTICLE 24.00 - MISCELLANEOUS PROVISIONS

- 24.01 This Agreement is subject to compliance with the subdivision and part-lot control provisions of the Planning Act, R.S.O. 1990, as amended.
- 24.02 The headings used throughout the body of this Agreement form no part hereof, but shall be deemed to be inserted for convenience of reference only.
- 24.03 This Agreement shall be read and construed with all changes in gender and/or number as may be required by the context.
- 24.04 If any clause or section of this Agreement shall be determined by a court of competent jurisdiction to be illegal or unenforceable, then such clause or section shall be considered separate and severable from the rest of this Agreement, and the remaining provisions hereof shall remain in full force and effect, and shall continue to be binding upon the parties hereto as though the said illegal or unenforceable clause or section had never been included.
- 24.05 This Agreement may be executed in one or more counterparts, each of which when so executed shall constitute an original, and all of which shall together constitute one and the same agreement.
- 24.06 Wherever this Agreement allows a party to exercise its discretion or to act unilaterally, such exercise of discretion or actions shall be carried out honestly and in good faith.

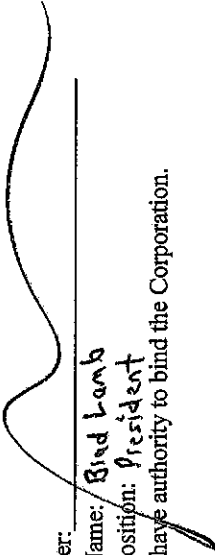
IN WITNESS WHEREOF the parties hereto have executed this Agreement under their respective corporate seals and by the hands of their duly authorized signing officers.

Dated at the City of Toronto, this 6 day of April, 2013.

TORONTO STANDARD CONDOMINIUM CORPORATION NO.2300

Per: 
Name: Brad Lamb
Position: Secretary
I have authority to bind the Corporation.

330 KING EAST INC.

Per: 
Name: Brad Lamb
Position: President
I have authority to bind the Corporation.

Schedule B
Allocation of Shared Facilities Costs
318 to 330 King Street East, Toronto, Ontario

| | Residential | Retail 1 | Retail 2 | Retail 3 |
|---|-------------|------------|------------|------------|
| | | | | |
| Management Fees | 94.6092755% | 1.1431343% | 2.1000303% | 2.1475599% |
| Contract Cleaning | 94.6092755% | 1.1431343% | 2.1000303% | 2.1475599% |
| Building Repairs & Maintenance | 94.6092755% | 1.1431343% | 2.1000303% | 2.1475599% |
| Building Supplies | 94.6092755% | 1.1431343% | 2.1000303% | 2.1475599% |
| Building Equipment Maintenance | 94.6092755% | 1.1431343% | 2.1000303% | 2.1475599% |
| Garage Door Maintenance Contract | 94.6092755% | 1.1431343% | 2.1000303% | 2.1475599% |
| Shared Contract Cleaning | 94.6092755% | 1.1431343% | 2.1000303% | 2.1475599% |
| Landscaping & Snow Removal | 94.6092755% | 1.1431343% | 2.1000303% | 2.1475599% |
| Generator Maintenance | 94.6092755% | 1.1431343% | 2.1000303% | 2.1475599% |
| Life Safety & Security System Maintenance | 94.6092755% | 1.1431343% | 2.1000303% | 2.1475599% |
| Pest Control | 94.6092755% | 1.1431343% | 2.1000303% | 2.1475599% |
| Water | 94.6092755% | 1.1431343% | 2.1000303% | 2.1475599% |
| Gas | 94.6092755% | 1.1431343% | 2.1000303% | 2.1475599% |
| Insurance | 94.6092755% | 1.1431343% | 2.1000303% | 2.1475599% |
| Reserve Fund | 94.6092755% | 1.1431343% | 2.1000303% | 2.1475599% |
| Annual Maintenance Costs | 94.6092755% | 1.1431343% | 2.1000303% | 2.1475599% |