

**ALBERTA GOVERNMENT SERVICES
LAND TITLES OFFICE**

IMAGE OF DOCUMENT REGISTERED AS:

042115843

ADVISORY

This electronic image is a reproduction of the original document registered at the Land Titles Office. Please compare the registration number on this coversheet with that on the attached document to ensure that you have received the correct document. Note that Land Titles Staff are not permitted to interpret the contents of this document.

Please contact the Land Titles Office at (780) 422-7874 if the image of the document is not legible.

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

Condominium Corporation No. 0421107 hereby certifies that, by a special resolution passed on February 10, 2004, the by-laws of the corporation were added to, amended or repealed as follows:

FILING OF BYLAWS FOR CONDOMINIUM CORPORATION 0421107

(set out terms of resolution)

The seal of Condominium Corporation No. 0421107 was affixed on 15th of March, 2004 in the presence of

Director


ROBERT JASS

(Corporate Seal)

CONDOMINIUM BYLAWS OF

**STONEBRIDGE
DEVELOPMENTS**

CONDOMINIUM CORPORATION NO. 0421107

**ROCKFORD DEVELOPMENTS INC./JABS DEVELOPMENT
(ALBERTA) LTD.**

**230 Edwards Drive
Edmonton, Alberta, T6X 1G7
Phone: (780) 406-5259
Fax: (780) 406-5337**

STONEBRIDGE DEVELOPMENTS

CONDOMINIUM BYLAWS OF CONDOMINIUM CORPORATION No. 0421107

TABLE OF CONTENTS

<u>TITLE</u>	<u>PAGE NO.</u>
DEFINITIONS AND APPLICATION	1
PURPOSE OF RESTRICTING USE OF UNITS	3
REALTY TAXES	4
NON-PROFIT CORPORATION	4
DUTIES OF OWNERS	4
BOARD MEMBERS -- (ELECTION/QUALIFICATIONS)	6
DISQUALIFICATION/REMOVAL FROM THE BOARD	7
VACANCY ON THE BOARD	8
BOARD QUORUM AND VOTING	8
CHAIRMAN OF THE BOARD	9
DUTIES OF THE CORPORATION	9
POWERS OF THE CORPORATION	12
OFFICERS	13
DUTIES OF THE OFFICERS	13
SEAL OF CORPORATION	14
SIGNING AUTHORITIES	14
DUTIES OF BOARD	15
THE POWER OF THE BOARD	16
MEETINGS	18
CONVENING OF MEETINGS	18
NOTICE OF MEETINGS	18
BUSINESS	19
CHAIRMAN OF CORPORATION MEETING	19

STONEBRIDGE DEVELOPMENTS

CONDOMINIUM BYLAWS OF CONDOMINIUM CORPORATION No. 0421107

TABLE OF CONTENTS Cont'd...

<u>TITLE</u>	<u>PAGE NO.</u>
ORDER OF BUSINESS AT CORPORATION MEETING	19
QUORUM REQUIRED	19
ADJOURNMENT FOR LACK OF QUORUM	20
RESOLUTIONS	20
METHOD OF TAKING A POLL	20
EQUALITY OF VOTES	20
VOTING	20
MANNER OF VOTING	21
PROXIES	21
ENTITLEMENT TO VOTE	21
SUCCESSIVE INTEREST	22
TRUSTEE VOTE	22
SIGNED RESOLUTIONS	22
OBSERVANCE OF BYLAWS/SEVERANCE	22
AMENDMENT OF BYLAWS	23
FINANCIAL STATEMENTS	23
EXPENDITURES BY MANAGER	23
BONDING OF MANAGER/BOARD	23
ESTOPPEL CERTIFICATE	23
NOTICE OF DEFAULT TO MORTGAGEE	24
NOTICE	24
INSURANCE	25
DEDUCTIBLE	29
OWNER'S USAGE	29
ONE FAMILY UNIT	30

STONEBRIDGE DEVELOPMENTS

**CONDOMINIUM BYLAWS OF
CONDOMINIUM CORPORATION No. 0421107**

TABLE OF CONTENTS Cont'd...

<u>TITLE</u>	<u>PAGE NO.</u>
STRUCTURAL ALTERATIONS	31
FIRE HAZARD	31
WATER	32
COMBUSTIBLE MATERIALS	32
SIGNS	32
ANTENNA	32
DECORATING	33
AWNINGS	33
PETS	33
DEBRIS	34
TENANTS AND OCCUPIERS	34
GARBAGE	35
NOISE	35
CONSTRUCTION	35
SALES AND EXHIBITS	35
PRIVACY	35
OBSTRUCTION	36
HEALTH	36
PERSONAL BELONGINGS	36
PARKING AREAS	36
MOTOR VEHICLES	37
USE AND ENJOYMENT	38
EXCLUSIVE USE	38
SIDEWALKS, WALKWAYS, AND PARKING AREAS	38
LANDSCAPING AND OTHER COMMON PROPERTY	38
STRUCTURES	39
APPEARANCE OF UNIT	39
PERSONAL PROPERTY AND INJURY	39

STONEBRIDGE DEVELOPMENTS
CONDOMINIUM BYLAWS OF
CONDOMINIUM CORPORATION No. 0421107

TABLE OF CONTENTS Cont'd...

<u>TITLE</u>	<u>PAGE NO.</u>
TRAFFIC SPEED AND DIRECTIONAL CONTROL	40
RECREATIONAL USE	40
MAINTENANCE	40
COMMON EXPENSES	42
ASSESSMENT FOR COMMON EXPENSES	43
DEFAULT IN PAYMENT OF ASSESSMENTS AND LIEN FOR UNPAID ASSESSMENTS, INSTALLMENTS, AND PAYMENTS	44
COLLECTION OF CONTRIBUTIONS	46
CONDOMINIUM FEE PRIORITY	46
VIOLATION OF BYLAWS	46
RECOVERY OF COSTS	47
CHANGE OF LEGISLATION	47
MORTGAGE PROTECTION	47
DEVELOPER USE OF UNITS/COMMON PROPERTY	47
DEVELOPER CONDOMINIUM FEES	48
DEVELOPER EXEMPTION FROM BYLAWS	48
UNIMPROVED UNITS	48
EASEMENTS	49
UTILITIES	50
ANCILLARY EASEMENTS RIGHTS	50
PARTY WALL AGREEMENT	50

STONEBRIDGE DEVELOPMENTS

BYLAWS OF CONDOMINIUM CORPORATION NO. 0421107

1. DEFINITIONS AND APPLICATION

These bylaws have been enacted by Condominium Corporation No. 0421107 to replace all statutory bylaws. The following definitions shall apply to all parts of these bylaws:

- (a) "Act" means the Condominium Property Act, being Chapter C-22 of the Revised Statutes of Alberta, 1980, as amended, and any statute or statutes which may be passed in substitution for or replacement of such Act;
- (b) "Board" means the board of managers elected pursuant to these Bylaws and as provided for in Section 23 of the Act or any section passed in substitution therefore;
- (c) "Building" means any building or buildings situated on the Parcel;
- (d) "Bylaws" means the bylaws of the Corporation, as amended from time to time;
- (e) "Capital Replacement Reserve Fund" means the fund created for the purposes as outlined in Bylaw 17(i);
- (f) "Common Expenses" means all expenses incurred in the performance of the objects and duties of the Corporation and in the exercise of the Corporation's powers under the Bylaws and the Act and all other expenses specified as common expenses in these Bylaws;
- (g) "Common Property" means so much of the Parcel as is not comprised in any Unit shown on the Condominium Plan;
- (h) "Condominium Plan" means the bare land condominium plan registered at the South Alberta land Registration District and referred to as Condominium Plan Number 0421107;
- (i) "Corporation" means the corporation constituted under the Act by the registration of the Condominium Plan;
- (j) "Developer" means Rockford Developments Inc./Jabs Development (Alberta)

Ltd.;

- (k) "Insurance Trustee" means any company or person authorized to act as an insurance trustee under the laws of the Province of Alberta and who may be appointed from time to time by Ordinary Resolution; if no Insurance Trustee is appointed then the Insurance Trustee shall be the Corporation;
- (l) "Manager" means a person, firm or corporation appointed as manager pursuant to Bylaw 18(b) hereof;
- (m) "Mortgages" means the holder of a mortgage registered against the title to one or more Units;
- (n) "Ordinary Resolution" means a resolution:
 - (i) passed at a properly convened meeting of the Owners by a simple majority of all the persons present entitled to exercise the powers of voting conferred by the Act or by the Bylaws; or
 - (ii) signed by more than fifty (50%) percent of all of the persons who, at a properly convened meeting of the Owners, would be entitled to exercise the powers of voting conferred by the Act or by the Bylaws and representing more than fifty (50%) percent of the total Unit Factors for all of the Units;
- (o) "Owner" means the registered owner or owners, and each of them, of a Unit;
- (p) "Parcel" means the land comprised in the Condominium Plan;
- (q) "Residence" means the dwelling constructed on any Unit and includes any garage attached thereto;
- (r) "Special Resolution" means a resolution:
 - (i) passed at a properly convened meeting of the Owners by a majority of not less than seventy-five (75%) percent of all the persons entitled to exercise the power of voting conferred by the Act or by the Bylaws and representing not less than seventy-five (75%) percent of the total Unit Factors for all the Units; or
 - (ii) signed by not less than seventy-five (75%) percent of all the persons who, at a properly convened meeting of the Owner, would be entitled to exercise the powers of voting conferred by the Act or by the Bylaws and representing not less than seventy-five (75%) percent of the total Unit Factors for all the Units;

- (s) "Unanimous Resolution" means a resolution:
 - (i) passed unanimously at a properly convened meeting of the Owners by all the persons entitled to exercise the powers of voting conferred by the Act or by the Bylaws, and representing the total of all Unit Factors for all the Units;
or
 - (ii) signed by all persons who, at a properly convened meeting of the Owners, would be entitled to exercise the powers of voting conferred by the Act or by the Bylaws;
- (t) "Unimproved Unit" means a Unit upon which a Residence has not yet been constructed;
- (u) "Unit" means an area designated as a unit by the Condominium Plan and includes any building or part of a building situated within such area;
- (v) "Unit Factor" means the unit factor for each Unit as more particularly described in the Condominium Plan.

Words and expressions which have a special meaning assigned to them in the Act have the same meaning in these Bylaws and other expressions used in these Bylaws and not defined in the Act or in these Bylaws have the same meaning as may be assigned to them in the Land Titles Act of Alberta, as amended from time to time, or in any statute or statutes passed in substitution thereof or replacement thereof, unless the context otherwise requires.

These Bylaws are to be read with all the changes of number and gender as required by the context, and the word "Owner" or "Owners" shall include any tenant or tenants, resident or residents or occupier or occupiers of that Owner's or Owner's Unit and the heirs and legal representatives of an Owner and any tenant, resident or occupier of an Owner's Unit as the context may require.

The headings in the body of these Bylaws form no part of these Bylaws but shall be deemed to be inserted for the convenience of reference only. In the event of any conflict between these Bylaws and the Act, the Act shall prevail.

2. PURPOSE OF RESTRICTING USE OF UNITS

The restrictions in use have the following purposes:

- (a) to provide for the health and safety of occupants on the Parcel:

- (b) to maintain the Common Property, Units and Residences in such a manner as to preserve property values;
- (c) to provide for the peace, comfort, and convenience of the Owners and occupants of the Parcel; and
- (d) to develop a sense of community.

3. REALTY TAXES

The realty taxes and other municipal and governmental levies or assessments against the land, including improvements, comprising all or any part of the Parcel shall be assessed and imposed in accordance with the provisions of the Act 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 amongst all the Owners in the same manner as Common Expenses are apportioned.

4. NON-PROFIT CORPORATION

The Corporation is not organized for profit.

5. DUTIES OF OWNERS

An owner shall:

- (a) permit the corporation and its agents, at all reasonable times on notice (except in case of emergency when no notice is required), to enter in or on his Unit for the purpose of inspecting the Unit and any Residence thereon and installing, maintaining, repairing or renewing pipes, wires, cables, ducts, conduits, plumbing, sewers and other facilities for the furnishing of utilities or services in, on or under the Unit or for the benefit of the Residence or capable of being used in connection with the enjoyment of any other Unit, Residence or the Common Property or the improvements upon any Unit registered in the name of the Corporation, or for the purpose of ensuring that the Bylaws are being observed;
- (b) forthwith carry out all work that may be ordered by any municipal or public authority in respect of his Unit (except such work that is for the benefit of the Parcel or which is within the scope of the duties or

powers of the Corporation under these Bylaws):

- (c) repair and maintain his Unit (including, without limiting the foregoing, the interior of his Residence and his portion of any party wall, but excluding all exterior walls, foundation, decks, roofs, windows, doors, lawns, and any fixtures attached to the exterior of the Residence, and excluding any other improvement on the Unit constructed by the Developer all of which exterior repairs and maintenance shall be performed by the Corporation as the agent for the Owner) and keep it in a state of good repair;
- (d) not paint any of the exterior of the Residence or any other exterior improvements on his Unit or any other Unit or the Common Property, or alter the appearance thereof, or do or permit to be done anything which would alter the appearance of his Unit or Residence, any other Unit or Residence, or the Common Property without the prior written permission of the Board;
- (e) use and enjoy the Common Property or any property owned by or registered in the name of the Corporation in such a manner so as to not unreasonably interfere with the use and enjoyment thereof by other Owners or their families or visitors;
- (f) not use his Unit or permit it to be used in any manner or for any purpose which may be illegal or injurious or that will cause nuisance or hazard to any occupier of a Unit (whether an Owner or not) or the family of such an occupier;
- (g) notify the Corporation forthwith, in writing, upon any change of ownership or of any mortgage or other dealing in connection with his Unit;
- (h) comply with and cause all his tenants, family, visitors and other occupants of his Unit to comply with the Bylaws, the Act, and the regulations in force;
- (i) pay to the Corporation when due all levies for Common Expenses assessed against his Unit together with interest on any arrears thereof at the rate of five (5%) per annum added to the prime rate of the Canadian Imperial Bank of Commerce, compounded monthly, or at the rate of interest as may be approved from time to time by Special Resolution, calculated from the due date until payment is made;
- (j) pay to the Corporation all legal expenses incurred as a result of having to take proceedings to enforce his observance of Bylaw 5(i)

and to collect any levies for Common Expenses assessed against his Unit, and such legal expenses shall be paid on a solicitor and his own client indemnification basis;

- (k) observe all Bylaws pertaining to the use of the Common Property and any other property owned by or registered in the name of the Corporation and comply strictly with the Bylaws;
- (l) allow the Corporation to enter upon his Unit (including the Residence thereon) in the event of an emergency, for the purposes of protecting the property of other Owners or occupiers and the property of the Corporation, and in the event his Unit or Residence is so entered, the Owner shall save harmless and indemnify the Corporation, its agents and employees from any claims arising from such entry;
- (m) pay all rates, taxes, charges, outgoings, and assessments that may be payable in respect of his Unit;
- (n) shall put in writing any suggestions, questions, or complaints that the Owner may have that he wishes the Board to consider and he shall address the same to the Corporation and put them in an envelope marked to the attention of the Board (the Board shall not be required to act on any suggestion, question or complaint that is not in writing and properly submitted to the Corporation).

6. BOARD MEMBERS - (ELECTION/QUALIFICATIONS)

- (a) The Board, for the benefit of the Corporation and all Owners and Mortgagees, shall have vested in it the powers of the Corporation and shall enforce the provisions hereof. The Board shall consist of not less than two nor more than seven persons and shall be elected at each annual general meeting, unless appointed pursuant to Bylaw 8 to fill a vacancy, (although members may also be elected at an extraordinary general meeting), but where there are not more than three Owners, the Board elected or appointed at that time shall consist of all Owners and any of their Mortgagees who desire to sit on the Board or such person or persons in such number as the Owners of all Units (or their Mortgagees if they desire to decide the matter) may designate. If a unit has more than one Owner, only one such Owner may sit on the Board at one time. Notwithstanding the generality of the foregoing, until the Developer has leased, sold or transferred ownership in ninety percent (90%) of the Units, the majority of the Board shall consist of representatives of the Developer and may consist of only one (1) member.

- (b) To be eligible for election to and to membership on the Board, the person must be an Owner of a Unit or a Mortgagee or, in the event such Owner or Mortgagee is a company, a representative appointed in writing by such an Owner or Mortgagee. Any Owner or Mortgagee (or representative thereof in the case of a company) who has attained the age of majority shall be eligible for nomination and election to the Board, provided that any Owner who is indebted to the Corporation for an assessment or assessments which are more than thirty (30) days overdue shall not be (nor shall his representative be) eligible for election or membership on the Board.
- (c) At any election of the Board each person entitled to vote shall be entitled to vote for as many nominees as there are vacancies to be filled on the Board.
- (d) All members of the Board shall, as a condition of nomination to the Board, make full disclosure of any direct or indirect relationships to the Corporation including any interest in any private company, public company, partnership or proprietorship employed by the Corporation or any pecuniary interest.

7. DISQUALIFICATION/REMOVAL FROM THE BOARD

(a) After the developer has sold or transferred ownership in ninety percent (90%) of the Units, the Owners may by Ordinary Resolution at a properly convened 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) In addition, the office of a member of the Board shall, ipso facto, be vacated if he:

- (i) becomes bankrupt under the Bankruptcy and Insolvency Act (Canada) or any legislation passed in substitution therefore;
- (ii) is more than thirty (30) days in arrears in payment of any contribution or payment required to be made by him as an Owner pursuant to these Bylaws and fails to pay any such arrears within ten (10) days after written notice from any member of the Board requiring him to pay such arrears;
- (iii) becomes of unsound mind or mentally incompetent, or is the

subject of a certificate of incapacity issued under the Dependent Adults Act (Alberta), or any legislation passed in substitution therefore;

- (iv) resigns his office by writing, under his hand, sent to or left at the registered address of the Corporation or delivered to an officer of the Corporation;
- (v) is convicted of an indictable offence;
- (vi) is absent from three consecutive meetings of the Board without Prior notice to the Board and it is resolved at the subsequent meeting of the Board that his office be vacated;
- (vii) dies.

8. VACANCY ON THE BOARD

Where a vacancy occurs on the Board pursuant to Bylaw 7(b), the Board may appoint an eligible person to fill that vacancy for the remainder of the former member's term.

9. BOARD QUORUM AND VOTING

- (a) A quorum at a meeting of the Board shall be:
 - (i) One where there is only one Board member;
 - (ii) Two where the Board consists of two to four members;
 - (iii) Three where the Board consists of five or six members;and
 - (iv) Four where the Board consists of seven members.
- (b) Any member of the Board may waive notice of a meeting before, during or after the meeting and such waiver shall be deemed the equivalent of due notice of the meeting.
- (c) At meetings of the Board, all matters shall be determined by majority vote and, in the event of a tie vote, the Chairman is entitled to a casting vote in addition to his original vote.

10. CHAIRMAN OF THE BOARD

The President and in his absence, the Vice-President, shall act as Chairman of the Board meetings. Should both the President and Vice-President be absent, then at the commencement of the meeting the Board shall elect a chairman for the meeting. If any Chairman vacates the Chair during the course of the meeting, the Board shall elect in his stead another Chairman who shall have the same rights of voting.

11. DUTIES OF THE CORPORATION

The Corporation shall:

- (a) control, manage, and administer the Common Property (and any property owned by it or registered in the name of the Corporation) for the benefit of all the Owners and for the benefit of the Corporation (including the roadway, clubhouse, gateway, sidewalks, curbs, common parking areas, and outdoor lighting);
- (b) do all things required of it by the Act, these Bylaws, and any other resolutions of the Corporation in force from time to time;
- (c) where practical, establish and maintain suitable lawns and other landscaping provided by the Developer on the Common Property and Units;
- (d) maintain and repair (including replacement where reasonably necessary) pipes, wires, cables, ducts, conduits, sprinkler systems, sumps, plumbing, sewers, and other Facilities for the furnishing of utilities or services in the Parcel and capable of being used in connection with the enjoyment of more than one Unit, more than one Residence or the Common Property or any Unit registered in the name of the Corporation;
- (e) upon written request made by an Owner or Mortgagee or the duly authorized agent of such Owner or Mortgagee, provide such Owner or Mortgagee with either a photocopy or certified copy of all insurance appraisals obtained by the Corporation and all fire and other peril insurance policies and all liability insurance policies and endorsements maintained by the Corporation, as well as all renewal certificates or certified copies of replacing policies or a photocopy of the same;

- (f) call a general meeting of the Owners, and those Mortgagees who have notified the Corporation of their interest, once in each calendar year, and in all cases allow no more than fifteen (15) months to elapse between annual general meetings;
- (g) control, manage, administer, maintain and repair all chattels and other property whatsoever owned or leased by or registered in the name of the Corporation;
- (h) provide for regular collection of garbage and, if necessary, provide adequate garbage receptacles on the Common Property or on any Unit registered in the name of the Corporation for use by all of the Owners and provide for regular collection therefrom;
- (i) 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 outside surfaces of any Residence or any other improvement upon the Unit including, without limiting the generality of the foregoing, exterior walls, foundations, decks, veranda, driveways, fencing, roofs and all roofing materials, eavestroughs and exterior drains, exterior beams and trim, exterior doors, windows and fixtures attached to the exterior of a Residence or any other improvement constructed by the Developer upon the Unit (but excluding all Residence party walls, mailbox, door bell buttons, and light bulbs for light fixtures attached to exterior of a Residence, all of which shall be the responsibility of the Owners);
 - (ii) all fencing, lighting, posts, driveways, roadways, gateways, curbs, sidewalks, parking areas and other facilities used in common by or for the benefit of the Owners no matter where the same are located upon the Parcel;
 - (iii) all other outside hardware and accouterments affecting the appearance, usability, value or safety of the Parcel, Residences, or the Units;
 - (iv) all utility services (including the sprinkler system) within, on, in or under or through the Common Property and the Units;

- (j) provide and maintain in full force all such insurance as is required by the Act and by the provisions of these Bylaws to be maintained by the Corporation;
- (k) indemnify every member of the Board and each employee and officer of the Corporation, and his heirs and legal representatives against all damages, judgements, settlements, costs and expenses, including legal costs, reasonably incurred by him in connection with any action, suite or proceeding to which he may be made a party by reason of his being or having been a member of the Board or an employee 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 fines and penalties imposed in a criminal suit or action or for unjustified profit or advantage or for any wrongful act done or attempted in bad faith or dishonesty (all liability, loss, damage, costs and expenses incurred or suffered by the Corporation by reason of or arising out of or in connection with the foregoing indemnification provisions shall be treated and handled by the Corporation as Common Expenses);
- (l) do all things reasonably necessary for the enforcement of the Bylaws and the control, management and administration of the Common Property and any part of a Unit with which it may be concerned, including without restriction the following:
 - (i) commencement and prosecution of proceedings under Section 29 of the Act (or any provision passed in substitution therefore) to collect a penalty of up to the maximum allowable under the Act (currently such maximum is \$200.00):
 - (ii) impose, collect and deal with deposits associated with the rental of a Unit or Residence under Section 44 of the Act (or any provision passed in substitution therefore), provided that the deposit for the rental of a Unit or Residence shall not exceed the maximum allowable under the Act (currently such maximum deposit is one (1) month's rent for the Unit or Residence);
 - (iii) give notice to give up possession of a Unit or Residence pursuant to Section 45 of the Act (or any provision passed in substitution therefore) and make application to the Court under Sections 46 or 47 of the Act (or any provisions passed in substitution for the said Sections) provided that such notices and such applications shall be in accordance with the provisions of the Act; and

- (m) At all times keep and maintain for the benefit of the Corporation and all Owners copies of all warranties, guarantees, drawings and specifications, plans, written agreements, certificates, approvals and permits provided to the Corporation pursuant to Section 37 of the Act (or any provision passed on substitution therefore).

12. POWERS OF THE CORPORATION

The Corporation may:

- (a) purchase, sell, lease or otherwise acquire or dispose of or deal with personal property for use by the Corporation or by the 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 a Special Resolution of the Corporation;
- (b) by Ordinary Resolution borrow monies required by it in the performance of its duties or the exercise of its powers provided that the Corporation shall not borrow in excess of twenty-five thousand (\$25,000.00) dollars on any occasion or incur aggregate indebtedness at any time exceeding fifteen thousand (\$15,000.00) dollars without such borrowing or incurring of debt being approved by Special Resolution;
- (c) secure the payment of monies borrowed by it, and the payment of interest thereon, by negotiable instrument, or mortgage of unpaid contributions (whether levied or not) or mortgage of any property legally owned by it (whether or not held in trust for the Owners), or by combination of those means;
- (d) invest funds in its possession or control as it may determine, in certificates of deposits;
- (e) make an agreement with any Owner or occupier of a Unit or Residence for the provision of amenities or services by it to the Unit or Residence or to the Owner or occupier thereof;
- (f) grant to an Owner the right to exclusive use and enjoyment of any part of the Common Property or any Unit registered in the name of the Corporation or special privileges in respect thereof, but, any such grant shall be terminated on reasonable notice unless the Corporation by Unanimous Resolution otherwise resolves;

- (g) in the event of fire, gas, water leakage or other emergency situation, force entry into any Unit or Residence for the purpose of dealing with such emergency and for the purpose of protecting the property of any of the Owners, occupiers of any Unit and the Corporation, as the case may be (the Owner or occupier of the Unit or Residence so entered shall save harmless the Corporation, its agents and employees from any claim or damage arising from such forced entry);
- (h) impose and exact the fees and charges referred to in Bylaw 18 (d); and
- (i) exercise all of the rights, powers and duties conferred on the Corporation by the Act and the Bylaws.

13. OFFICERS

Within fourteen (14) days after each election of the Board, the Board shall elect from its members a President, Vice-President, Secretary, and Treasurer of the Corporation. The persons who are elected President and Vice-President shall not be elected as Secretary and Treasurer, unless the Board consists of less than four (4) members.

14. DUTIES OF THE OFFICERS

The following duties are assigned to the officers of the Corporation; however, the Board may make other allocations:

- (a) the President, or in the event of his absence or disability, the Vice-President;
 - (i) is responsible for the daily execution of the business of the Corporation;
 - (ii) shall act as Chairman of the meetings of the Board and of the Corporation;
- (b) the Secretary, or in the even of his absence or disability, another member of the Board designated by the Board:
 - (i) shall record and maintain all the minutes of the Board, all meetings of the Corporation and shall record votes for and against on all decisions;

- (ii) is responsible for all the correspondence of the Corporation;
 - (iii) shall carry out his duties under the direction of the President and the Board;
- (c) the Treasurer, or, in the event of his absence or disability, another member of the Board designated by the Board:
- (i) shall receive all monies paid to the Corporation and deposit them as the Board may direct;
 - (ii) properly account for the funds of the Corporation and keep such books as the Board may direct;
 - (iii) present to the Board when required to do so by the Board, a full detailed account of receipts and disbursements of the Corporation;
 - (iv) prepare for submission to the Board and for the information of the Owners at the annual general meeting, a budget for the forthcoming fiscal year of the Corporation, and if required by Ordinary Resolution of the members of the Corporation, an audited statement for the most recently completed fiscal year of the Corporation.

The Secretary and Treasurer may, on resolution of the Board, allow the Manager to carry out their duties provided that the Secretary or Treasurer, as the case may be, supervises those duties of the Manager.

15. SEAL OF CORPORATION

The Corporation shall have a seal which shall be used as authorized by resolution of the Board and in the event no such resolution has been passed then the seal shall be used in the presence of at least two (2) members of the Board (unless there is only one (1) Board member in which case in the presence of the sole Board member), who shall sign the instrument to which the seal is AFFIXED.

16. SIGNING AUTHORITIES

The Board shall determine, by resolution from time to time, which two Officers shall sign cheques, drafts, and other instruments and documents not required to be under corporate seal.

17. DUTIES OF BOARD

The Board shall:

- (a) cause minutes to be kept 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 the Corporation, and the matters in respect of which such receipts and expenditures take place, the keeping of said books, unless the Board otherwise decides, to be the responsibility of the Treasurer,
- (d) cause to be prepared proper accounts relating to all monies of the Corporation and the income and expenditures therefore, for each annual general meeting, such preparation, unless the Board otherwise decides, to be the responsibility of the Treasurer;
- (e) on application of an Owner or Mortgagee or any person authorized in writing by one of them, make the books of account and all minutes of the meetings of the Corporation and the Board available for inspection at all reasonable times, and further provide to any Owner or Mortgagee who makes specific request thereof, copies of all minutes of all meetings of the Corporation and of the Board and copies of current financial statements and statements of Common Expenses of the Corporation on application of an Owner or Mortgagee, or any person authorized in writing by one of them, give a complete statement in respect of any Unit with regard to assessments for Common Expenses and with regard to fulfillment of all of the Owner's obligations in connection with the Corporation and his Unit;
- (f) cause to be assessed to each Owner in proper proportion his contribution towards Common Expenses and enforce payment of same, as more particularly set out in these Bylaws;
- (g) upon the written request of an Owner, Mortgagee or purchaser of a Unit, provide the particulars and materials pursuant to Sections 31 (3), 36 and 39 of the Act (or any provisions passed in substitution for the said Sections);

- (h) 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 as required by the Corporation;
- (i) create and maintain by levies for Common Expenses a Capital Replacement Reserve Fund for the purpose of repair, replacement and refurbishment of the Common Property and any real or personal property owned by or registered in the name of the Corporation, with the Board applying such funds (whether all or a part) and the proceeds thereof from time to time as it determines for such purposes (the amount of the levy made in each year for the Capital Replacement Reserve Fund shall be no less than ten (10%) percent of the amount of the Common Expenses budget of the Corporation in each such year); and
- (j) cause all obligations of the Corporation under the Act or these Bylaws or otherwise to be observed and performed.

18. THE POWER 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 and the date, time and place of the meeting;
- (b) employ or authorize the Manager, if any, 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 of any property owned by or registered in the name of the Corporation, and the exercise and performance of the powers and duties of the Corporation;
- (c) subject to any restriction imposed or direction given at a general meeting, 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 expenses it incurs in producing and providing any documents or copies required under the Act or pursuant to these Bylaws;

- (e) do all things reasonably necessary for the enforcement of the Bylaws and the control, management and administration of the Common Property and of any property owned by or registered in the name of the Corporation including without limitation the following:
- (i) commencement and prosecution of proceedings under Section 29 of the Act (or any provision passed in substitution thereof) to collect a penalty of up to the maximum allowed under the Act (currently \$200.00);
 - (ii) impose, collect, and deal with deposits for the rental of a Unit or Residence under Section 44 of the Act (or any provisions passed in substitution thereof) provided that the deposit shall not exceed the maximum allowable under the Act (currently one (1) month's rent for the Unit or Residence);
 - (iii) give notice to give up possession of a Unit or Residence pursuant to Section 45 of the Act (or any provision passed in substitution thereof) and make applications to the Court under Sections 46 and 47 of the Act (or any provisions passed in substitution for the said Sections), provided that such notices and such applications shall be in accordance with the provisions of the Act;
- (f) unless and except as otherwise resolved by Special Resolution of the Corporation, employ for and on behalf of the Corporation a Manager to supervise, manage, carry out and perform any and all of the duties of the Corporation set out in paragraphs (a), (c), (d), (e), (g), (h), (i), and (j), of Bylaw 11 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 Bylaw 18 hereafter, if any group of persons entitled to vote representing at least 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 by such group of persons; the continuance or termination of the employment of such Manager, and the terms thereof, and 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 the duties of the Corporation so long as those duties are performed in good and sufficient fashion and may (without limiting the generality of the foregoing) act as rental or leasing agent for all or some of the Owners to the extent that so doing will not interfere with or unreasonably impede the performance of his duties for the Corporation. Notwithstanding the generality of the foregoing but subject to the termination provisions in the Act, the Manager approved by the first Board shall not be terminated without the Developer's consent, which consent may be arbitrarily withheld;

- (g) from time to time pass resolutions to regulate, manage, administer, and control the use of the Common Property and any property owned by or registered in the name of the Corporation including but not restricted to deposits, the hours of use, supervision of, reservations for, security of, privacy and access to the same; and
- (h) create and maintain by levies for Common Expenses reserves for future operational expenses as it determines from time to time.

19. MEETINGS

- (a) All meetings of the Board and general meetings of the Corporation shall be conducted according to Robert's Rule of Order.
- (b) All general meetings of the Corporation other than annual general meetings shall be called extra-ordinary general meetings.

20. CONVENING OF MEETINGS

The Board may, whenever it thinks fit, and shall within twenty-one (21) days, upon a requisition in writing made by persons entitled to vote representing at least two thousand five hundred (2,500) Unit Factors convene an extraordinary general meeting. The Board will convene annual general meetings of the Corporation as and whenever required by the provisions of these Bylaws.

21. NOTICE OF MEETINGS

Seven (7) days notice of every annual or extra-ordinary general meeting of the Corporation specifying the place, the date and the hour of meeting and, in the case of special business, the general nature of that business, shall be given to all Owners and Mortgagees who have notified their interests to the Corporation, but accidental or omission to give notice to any Owner or to any

Mortgagee or non-receipt of notice by an Owner or any Mortgagee does not invalidate any proceedings at any such meeting. Notice of any meeting may be waived by persons entitled to vote before, at or after the meeting, and a waiver shall cure any defect in the giving of our failure to give notice.

22. BUSINESS

Subject to the provisions of the Act, all of the matters described in (a), (b), (c), (d), (e), (f), (g), (h), (i), (k), and (l) of Bylaw 24 shall be deemed ordinary business if transacted at an annual general meeting of the Corporation. All new business transacted at an annual general meeting and all business whatsoever that is transacted at an extra-ordinary general meeting shall be deemed special.

23. CHAIRMAN OF CORPORATION MEETING

The President, and in his absence, the Vice-President of the Corporation shall act as Chairman of the meeting of the members of the Corporation. In the absence of both the President and Vice-President, then at the commencement of the meeting, a Chairman of the meeting shall be elected.

24. ORDER OF BUSINESS AT CORPORATION MEETING

The order of business at any properly convened annual general meeting of the Corporation, unless altered by a majority of those in attendance who are entitled to vote, shall be as follows:

- (a) call to order by the Chairman;
- (b) call the roll and certify 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) financial report/budget and appointment of auditors (if necessary);
- (h) unfinished business;
- (i) ratification of past acts of Board members and officers;
- (j) new business;
- (k) election of members of the Board;
- (l) adjournment

25. QUORUM REQUIRED

Except as otherwise provided in these Bylaws, and in particular Bylaw 26, no business shall be transacted at any general meeting of the Corporation

unless a quorum of persons entitled to vote is present at the time when the meeting proceeds to do business. A quorum at any general meeting of the Corporation shall consist of persons entitled to vote present in person or by proxy, representing no less than one third (1/3) of the total Unit Factors.

26. ADJOURNMENT FOR LACK OF QUORUM

If within thirty (30) minutes from the time appointed for a general meeting of the Corporation, a quorum is not present, the persons entitled to vote who are present shall constitute a quorum.

27. RESOLUTIONS

At any general meeting of the Corporation a resolution moved or proposed at a meeting shall be decided on a show of hands unless a poll is demanded by a person entitled to vote present in person or by proxy, and unless a poll is so demanded, a declaration by the Chairman that a resolution has on the show of hands, been carried, is conclusive proof of the Fact without proof of the number or proportion of votes recorded in favour of or against such resolution. If a person demands a poll, that person may withdraw that demand and, upon the demand being withdrawn, the vote shall be taken by a show of hands.

28. METHOD OF TAKING A POLL

A poll, if demanded, shall be taken in such a manner as the Chairman thinks fair and the result of the poll shall be deemed to be the resolution of the meeting of the Corporation at which the poll was demanded.

29. EQUALITY OF VOTES

In the case of equality in the votes whether on a show of hands or on a poll, the Chairman of the meeting of the Corporation is entitled to a casting vote in addition to his original vote, if any.

30. VOTING

On a show of hands each person entitled to vote shall have one vote. On a poll the votes of persons entitled to vote shall correspond with the Unit Factors for the respective Units owned by or mortgaged in their favour. Except for those matters requiring a Special Resolution or Unanimous Resolution, all matters shall be determined by an Ordinary Resolution.

31. MANNER OF VOTING

On a show of hands or on a poll, votes may be given either personally or by proxy, and on a show of hands, the person entitled to vote may indicate that his is showing hands with respect to a number of votes, provided that his proxy is in order if he is voting as proxy, and the votes shall be so counted.

32. PROXIES

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, but the holder of a proxy need not be an Owner or Mortgagee.

33. ENTITLEMENT TO VOTE

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

- (a) such restrictions (if any) as are set out in the Act;
- (b) the Corporation shall not be entitled to vote as an Owner even if it is the registered owner of a Unit;
- (c) where an Owner's interest in a Unit is subject to a registered mortgage, notice of which mortgage has been given to the Corporation by the Mortgagee, a power of voting conferred upon such Owner by the Act or by these Bylaws:
 - (i) if a Unanimous Resolution is required, may not be exercised by the Owner, but is exercisable by the Mortgagee first entitled in priority, and
 - (ii) in other cases, is exercisable by the Mortgagee first entitled in priority, and may not be exercised by the Owner if the Mortgagee is present personally or by proxy;

These provisions shall apply only if Section 21 of the Act continues in force, unless the Act is amended to provide otherwise or unless the said mortgage contains an assignment of the Owner's voting rights in favour of the Mortgagee;

No owner shall be entitled to vote at any general meeting (annual or extraordinary) if he is more than thirty (30) days in arrears in sums payable to the Corporation in respect of his Unit, provided that such inability on the part of the Owner shall

not in any way affect the ability of a Mortgagee of that Owner's Unit, first entitled in priority, who has given notice of its mortgage to the Corporation and whose mortgage was registered prior to the occurrence of those arrears of the Owner, from exercising voting privileges for that Owner's Unit.

34. SUCCESSIVE INTEREST

Where Owners are entitled to successive interests in a Unit, the Owner entitled to the first interest (or his Mortgagee, if applicable) is alone entitled to vote, whether on a show of hands or a poll, and this Bylaw is applicable whether or not the Act requires the Unanimous Resolution of Owners.

35. TRUSTEE VOTE

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 the latter may not vote.

36. SIGNED RESOLUTIONS

- (a) A resolution of the Board in writing signed by all of the members of the Board shall be as effective as a resolution passed at a meeting of the Board duly convened and held.
- (b) Subject to the provisions of the Act, any resolution of the Corporation determined upon or made without a meeting and evidenced by writing, signed in person or by proxy as contemplated in these Bylaws, shall be as valid and effectual as a resolution duly passed at a properly convened meeting of the Corporation and shall take effect and be an Ordinary Resolution, Special Resolution or a Unanimous Resolution, as the Units and Residences. The Board may revoke such resolution at any time by a further resolution of the Board.

37. OBSERVANCE OF BYLAWS/SEVERANCE

The Corporation, the Board and all Owners, tenants and other occupants of the Units and Residence shall observe and obey all such Bylaws as are applicable to each of them and as amended from time to time whether or not such Bylaws or any parts thereof are registered at the Land Titles Office. If any provision or provisions of these Bylaws are or become illegal or not enforceable, it or they shall be deemed to be and shall be separate and severable from these Bylaws and the remaining provisions of these bylaws

shall remain in full force and effect as if the severable provision or provisions had not been included in these Bylaws.

36. AMENDMENT OF BYLAWS

These Bylaws may be added to, replaced, amended, or repealed by Special Resolution of the Corporation and not otherwise, except for Bylaws 92, 93, 94, 95, and 96, which may only be added to, replaced, amended or repealed by Unanimous Resolution.

39. FINANCIAL STATEMENTS

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

40. EXPENDITURES BY MANAGER

Any manager employed by the Board may, by resolution of the Board, from time to time, make non-budgeted expenditures which do not exceed one thousand (\$1,000.00) dollars in aggregate per month without specific approval of the Board, but any single non-budgeted expenditure in excess of five hundred (\$500.00) dollars must be first approved by the Board unless the Manager was required to incur such expenditure in an emergency in order to preserve the property of the Corporation or the Owners or to protect the safety of the Owners, tenants, and other occupants of the Units and Residences. The Board may revoke such resolution at any time by a further resolution of the Board.

41. BONDING OF MANAGER/BOARD

- (a) The Manager shall be bonded for the loss of any money or other property through any fraudulent or dishonest acts of the Manager, its agents or employees for an amount determined by the Board, in its sole discretion.
- (b) The costs of all bonding shall form part of the Common Expenses of the Corporation.

42. ESTOPPEL CERTIFICATE

Any certificate as to an Owner's position with regard to assessments for Common Expenses or otherwise, issued by the Corporation under the corporate seal and signed by at least one member of the Board or by the

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 that Owner and who relied upon such certificate but this shall not prevent the enforcement against the Owner of all obligations of the Owner whether improperly stated in such estoppel certificate or not. The Board or Manager shall be entitled to collect a fee from the person requesting such a certificate, which fee shall be set by the Board from time to time or shall be as set forth in any agreement between the Corporation and the Manager, provided that until all Units are sold by the Developer, such fee shall not exceed \$25.00

43. 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 mortgage.

44. NOTICE

Every notice, demand, or request permitted or required to be given or served hereunder shall be deemed to be properly and effectively given or served:

(a) upon the Corporation if delivered by hand to the office of the Manager of the Corporation, if any, or mailed by depositing the same in a post box, enclosed in a postage prepaid envelope addressed to the Corporation at its address as filed at the Land Title Office;

(b) upon an Owner by delivery by hand to the Owner (and if there is more than one Owner then to any one of such Owners), by leaving same at the Unit, or by mail by depositing the notice in a post box, enclosed in a postage-prepaid envelope addressed to the Owner at the municipal address of his Unit or to an address provided by the Owner pursuant to Bylaw 59(a);

(c) upon a Mortgagee of a Unit by delivery by hand to the Mortgagee (or if the Mortgagee is company to a person in authority with such Mortgagee) or by mail by depositing the notice in a post box, enclosed in a postage-prepaid envelope addressed to the Mortgagee at the Municipal address of such Mortgagee notified to the Corporation; provided, however, that any notice providing for or contemplating any meeting or any acts or steps that would if approved or taken involve the amendment of the Bylaws or the winding up of the Corporation, shall be given by prepaid registered mail addressed to the Mortgagee as aforesaid.

The Corporation may change its address for service by resolution of the Board and shall cause the change in address to be recorded at the appropriate Land Titles Office. A Mortgagee of a Unit may change its address for service by giving notice, in writing, of the change to the Corporation in the manner aforesaid. Any notices, demands, or requests served by mail as aforesaid shall be deemed to have been received seven (7) days after the time of mailing, provided, however, that if there is an interruption of mail service, the notice shall not be deemed to have been received until the seventh (7th) day following restoration of normal mail service.

45. **INSURANCE**

- (a) The Board, on behalf of the Owners and the Corporation, shall obtain and maintain insurance on all of the Residences and other improvements upon the Units excluding furnishings, fixtures, and any other property brought into or installed in the Residences and Units by Owners rather than the Developer, and all the insurable Common Property and all insurable property both real and personal of any nature whatsoever of the Corporation, that provides for settlement to the full replacement value thereof without deduction for depreciation, and without restricting the generality of the foregoing such insurance shall provide and include the following:
- (i) coverage for fire, extended perils and such other perils as from time to time the Board shall deem advisable;
 - (ii) coverage that provides for settlement to the full replacement value of all buildings and other fixed improvements upon the Units and all chattels and other property belonging to or registered in the name of the Corporation or forming part of the Common Property;
 - (iii) coverage for such other risks or causes as the Board may determine or as may be determined by Ordinary Resolutions;
 - (iv) that no breach of any statutory condition or other conditions or any policy by any Owner or the Corporation shall invalidate the insurance or forfeit the insurance.
 - (v) that no breach of any statutory or other condition of any policy by the Corporation or an Owner shall invalidate the policy as to the interest of any Mortgagee in any way or to any extent.

- (b) In the event an Insurance Trustee exists, the Board, on behalf of the Owners and the Corporation, shall cause claims under property and issued pursuant to these bylaws to be paid to the Insurance Trustee. In the event there is no Insurance Trustee appointed then the Insurance Trustee shall be deemed to be the Corporation and the words "Insurance Trustee" shall be read as if the word "Corporation" was in its stead. Subject to the provisions of the Act, which shall govern in all circumstances, insurance proceeds realized under any policy of insurance and maintained on behalf of the Corporation or the Owners and insuring against fire and any other supplemental perils or against boiler damage shall be paid as follows:
- (i) if the proceeds are less than two hundred and fifty thousand (\$250,000.00) dollars (or such other amount determined by Ordinary Resolution), to the Corporation which shall apply proceeds to the repair and restoration of the damage or loss;
 - (ii) if the proceeds are equal to, or in the excess of two hundred and fifty thousand (\$250,000.00) dollars (or such other amount determined by Ordinary Resolution), to the Insurance Trustee who shall apply such proceeds to the repair and restoration of the damage or loss (save as hereinafter provided).
- (c) In the event that it is resolved by Unanimous Resolution or is ordered by a Court under the Act that the Corporation not repair or restore the damage or that the Corporation be terminated as to some or all Units, then the Insurance Trustee shall apportion the proceeds between all those Owners whose Units (including their beneficial interests in any Unit registered in the name of the Corporation) or Common Property interests (or both) are affected by the loss or damage and the Corporation (as their interests may appear). The Insurance Trustee shall then pay to the Corporation such proceeds which are apportioned to it and shall pay such proceeds which are apportioned to those Owners mentioned above as follows:
- (i) firstly, to the Mortgagees of the Units that are affected by the loss or damage as their interests may appear and to the extent loss is apportioned to their respective Units (the Mortgagees priorities to accord with their priorities as encumbrances against title to the respective Units);
 - (ii) secondly, to the Owners of the Units that are affected by the loss or damage to the extent of the loss apportioned to each.

- (d) In making any apportionment hereunder, the Insurance Trustee shall have regard to the interest of all Owners, Mortgagees, and the Corporation, and shall make a just and equitable apportionment. Any apportionment proposed by the Insurance Trustee shall be first notified to all the Owners, all the Mortgagees whose mortgages are registered at the Land Titles Office or have been notified to the Corporation, and the Corporation; 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. Any notice under this paragraph that is given by mail shall, notwithstanding Bylaw 44 hereof, be given by prepaid registered mail. If any of such parties shall dispute the apportionment made by the Insurance Trustee then such party must notify the Insurance Trustee in writing within thirty (30) days of his receipt of notice as aforesaid. If no party disputes the proposed distribution, the Insurance Trustee may proceed with the distribution as proposed. If any such party disputes the proposed distribution, the Insurance Trustee shall refer the matter to the Court authorized to deal with schemes and terminations under Sections 50 to 52 of the Act (or any provisions passed in substitution for the said Sections) and the distribution shall be settled and determined by such Court on such terms and conditions as it may deem just and equitable.
- (e) Notwithstanding the foregoing, an Owner may, and upon the written request of his Mortgagee, shall, carry insurance on his own Unit and Residence as permitted by the Act provided that the liability of the insurers issuing insurance obtained by the Board on behalf of the Owners and the Corporation shall not be affected or diminished by reason of insurance carried by an Owner.
- (f) Nothing in these Bylaws shall restrict the right of Owners to obtain and maintain insurance of any kind in respect of the ownership or use or occupation of their Residence, Unit or their personal liability as permitted by the Act or as otherwise permitted by law.
- (g) In no event shall the insurance coverage obtained and maintained by the Board on behalf of the Owners and the Corporation be brought into contribution with insurance purchased by Owners or their Mortgagees.
- (h) Policies of insurance may contain co-insurance provisions on a stated amount basis (and not on any other basis) and only in such a fashion as to not diminish the amount of the insurance claim settlement. All policies of insurance shall contain waivers by the insurers of invalidity arising from any acts or omissions of the insured and of any rights of subrogation against the Corporation and the Owners or any of them

