

FOR OFFICE USE ONLY

Number/Numero... Pe 1939968
CERTIFICATE OF RECEIPT
CERTIFICAT DE RECEPISSE
DEC 21 2010 9:39
Steadley
Land Registrar
Registraireur
PEEL (43) BRAMPTON

(1) Registry Land Titles (2) Page 1 of 18 pages

(3) Property Identifier(s) Block Property 19894-0001 to 19894-1529 Additional: See Schedule

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

(5) Consideration NIL Dollars \$

(6) Description All Units on all Levels and Common Elements comprising the Property included in Peel Standard Condominium Plan No. 894
City of Mississauga
The Land Titles Division of the Peel Registry Office No. 43

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

New Property Identifiers Additional: See Schedule

Executions Additional: See Schedule

(8) This Document provides as follows:
SEE SCHEDULE FOR BY-LAW CERTIFICATE

Continued on Schedule

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

(10) Party(ies) (Set out Status or Interest) Name(s) Signature(s) Date of Signature Y M D

PEEL STANDARD CONDOMINIUM CORPORATION NO. 894 by its Solicitors BRATTY AND PARTNERS, LLP Per: Brian B. Finer 2010 12 20

(11) Address for Service c/o 20 Queen Street West, Suite 3400, Toronto, Ontario, M5H 3R3

(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 383 and 385 Prince of Wales Drive, Mississauga

(15) Document Prepared by: Melissa Morra Bratty and Partners, LLP Suite 200 7501 Keele Street Vaughan, Ontario L4K 1Y2 (CHICAGO BBF/MM)

Fees and Tax	
Registration Fee	70-
Total	70-

Condominium Act, 1998

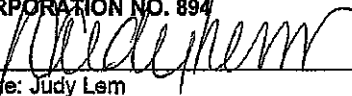
CERTIFICATE IN RESPECT OF A BY-LAW
(under subsection 56(9) of the *Condominium Act, 1998*)

Peel Standard Condominium Corporation No. 894 (known as the "Corporation") certifies that:

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

DATED at the City of Toronto, this 9 day of December, 2010.

**PEEL STANDARD CONDOMINIUM
CORPORATION NO. 894**

Per: 
Name: Judy Lem
Title: Secretary

I have authority to bind the corporation.

PEEL STANDARD CONDOMINIUM CORPORATION NO. 894

BY-LAW NO. 3


Be it enacted as a By-law of PEEL STANDARD CONDOMINIUM CORPORATION NO. 894 (hereinafter referred as to the "Corporation") as follows:

1. that the Corporation enter into a Pedestrian Walkway Cost Sharing Agreement, a copy of which is attached hereto, with the Declarant, DANIELS CCW CORPORATION, with the Declarant entering into such agreement on behalf of itself and any such entity not yet registered as a condominium corporation; and
2. that all terms, provisions and conditions of such Pedestrian Walkway Cost Sharing Agreement, including, without limitation, all covenants and agreements made by or on behalf of the Corporation, are hereby authorized, ratified, sanctioned and confirmed.

PEEL STANDARD CONDOMINIUM CORPORATION NO. 894 hereby enacts the foregoing by-law having been duly approved by the directors of the Corporation and confirmed without variation by the Declarant which owns 100% of the units pursuant to the provisions of the Condominium Act, 1998, S.O. 1998, c.19.

DATED at the City of Toronto, this 9 day of December, 2010.

PEEL STANDARD CONDOMINIUM
CORPORATION NO. 894

Per: 
Name: Judy Lem
Title: Secretary

I have authority to bind the Corporation.

PEDESTRIAN WALKWAY COST SHARING AGREEMENT

THIS AGREEMENT made this 9th day of December, 2010.

AMONG:

DANIELS CCW CORPORATION a corporation incorporated under the laws of the Province of Ontario,

(hereinafter called the "Declarant")

OF THE FIRST PART;

- and -

PEEL STANDARD CONDOMINIUM CORPORATION NO. 894, a corporation created by the registration of a declaration and description on the 8th day of December, 2010, in the Land Registry Office for the Land Titles Division of Peel (No. 43)

(hereinafter called "Corporation A")

OF THE SECOND PART;

- and -

Corporation B, being the proposed declarant or owner of the Condominium B Lands until registration of a declaration and description pursuant to the Act (hereinafter defined) thereon and thereafter, the corporation thereby created,

(hereinafter called "Corporation B")

OF THE THIRD PART;

- and -

Corporation C, being the proposed declarant or owner of the Condominium C Lands until registration of a declaration and description pursuant to the Act (hereinafter defined) thereon and thereafter, the corporation thereby created,

(hereinafter called "Corporation C")

OF THE FOURTH PART.

WHEREAS:

- (A) The Corporation is a corporation in respect of the buildings and the appurtenant common elements which together comprise the property within the City of Mississauga shown on Peel Standard Condominium Plan No. 894, registered in the Land Registry Office for the Land Titles Division of Peel;
- (B) The Declarant is the declarant of the Corporation, within the meaning of the Condominium Act 1998, S.O., 1998, c.19 (the "Act"), as amended and is also the registered owner of those lands and premises situate in the City of Mississauga comprising the Condominium B Lands and the Condominium C Lands, as such terms are described herein;
- (C) The Declarant has developed or intends to develop and construct residential condominiums upon the Condominium A Lands, the Condominium B Lands, and the Condominium C Lands and to register on the said lands a declaration and description to create separate condominium corporations within the meaning of the Act;

- (D) The Pedestrian Walkway, as hereinafter defined, is a public pedestrian walkway constructed or to be constructed on the lands described in Paragraph 1.02(j);
- (E) The Corporations and the Declarant have entered into this Agreement for the purposes of providing for the mutual use and maintenance and cost-sharing of the Pedestrian Walkway;
- (F) Upon the creation of the corporations on the Condominium B Lands and the Condominium C Lands, and their entering into of this Agreement, by counterpart agreement or otherwise, each shall assume all of the obligations and covenants and be entitled to all the benefits accruing to Corporation B and Corporation C;
- (G) For purposes of interpreting any provisions contained within this Agreement, the term "Declarant" shall also include any successor or assign of the Condominium B Lands and the Condominium C Lands and any successor or assign of Daniels CCW Corporation as a declarant in respect of the Corporation;
- (H) The capitalized terms used herein shall have the same meanings as are ascribed to them in the Declaration of the Corporation, registered in the Land Registry Office for the Land Titles Division of Peel on the 8th day of December, 2010, as Instrument No. PR1933039 and some of such capitalized terms and other terms are set forth as Article 1.00 herein.

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 acknowledged by all parties), the parties hereto hereby covenant and agree to and with each other and each of them as follows:

ARTICLE 1.00

TRUTH OF RECITALS AND DEFINITIONS

1.01 - Truth of Recitals

The recitals hereinbefore set forth are true in substance and in fact.

1.02 - Definitions

The terms used in this Agreement shall have the meanings ascribed to them in the Act, unless this Agreement specifies otherwise or unless the context otherwise requires and in particular:

- 1.02 (a) "City" means the Corporation of the City of Mississauga;
- 1.02 (b) "Condominium A Lands" means Part of Lot 18, Concession 2, N.D.S. designated as Parts 1 to 19, inclusive on Plan 43R-33625, Mississauga, together with the buildings situate thereon;
- 1.02 (c) "Condominium B Lands" means that part of the Condominium B and C Lands as described in Schedule A to the Declaration of Corporation B, together with the buildings situate thereon;
- 1.02 (d) "Condominium B and C Lands" means Part of Lot 18, Concession 2, N.D.S. comprising Parts 7 to 12, inclusive on Reference Plan 43R-33558, City of Mississauga;
- 1.02 (e) "Condominium C Lands" means that part of the Condominium B and C Lands as described in Schedule A to the Declaration of Corporation C, together with the buildings situate thereon;
- 1.02 (f) "Corporation" and "Corporation A" means Peel Standard Condominium Corporation No. 894, unless such entity has been terminated in accordance with the Act after which event, the Corporation shall mean the owner or owners of the Condominium A Lands;

- 1.02 (g) "Corporations" means, collectively, Corporation A, Corporation B, and Corporation C;
- 1.02 (h) "Development Agreement" means the development agreement dated the 12th day of December, 2007 between the City and the Declarant and registered on the 11th day of February, 2008 as Instrument No. PR1413829, as amended by Amending Agreement dated March 19, 2008 and registered as Instrument No. PR1623347 and Amending Agreement dated September 17, 2010 and registered as Instrument No. PR1895231;
- 1.02 (i) "Lands" means the Condominium A Lands, the Condominium B Lands and the Condominium C Lands;
- 1.02 (j) "Owned" whenever the term "owned" or any similar expression is used in conjunction with a reference to a party bound by this Agreement, such term shall mean in the case of a corporation, the operation of the property contained within that corporation's description, by that corporation.
- 1.02 (k) "Owner Party" means any one of the Corporation, Corporation B and Corporation C. "Owner Parties" means the Corporation, Corporation B, and Corporation C, collectively.
- 1.02 (l) "Pedestrian Easement" means the pedestrian easement registered as Instrument No. PR1922266 in favour of the City providing rights of passage over and across the Pedestrian Walkway for the use and benefit of the general public;
- 1.02 (l) "Pedestrian Walkway" means the public pedestrian walkway legally described as Parts 7 and 9 on Plan 43R-33558, and Parts 12 and 13 on Plan 43R-33625, Mississauga, which is subject to the rights of public passage under the Pedestrian Easement;
- 1.02 (m) "Proportionate Share" means (i) 45% with respect to Corporation A; (ii) 22% with respect to Corporation B; and (iii) 33% with respect to Corporation C;

ARTICLE 2.00

PEDESTRIAN WALKWAY

Acknowledgment of the Pedestrian Walkway

- 2.01 The Corporation, Corporation B, and Corporation C, hereby confirm the existence of the Pedestrian Walkway.

Allocation/Assessment of Proportionate Share of costs of the Pedestrian Walkway

- 2.02 The Corporations shall share the costs related to the Pedestrian Walkway (the "Pedestrian Walkway Costs") in accordance with the Proportionate Share of each of them.

Right to use of the Pedestrian Walkway

- 2.03 The owners of the residential units in any of the Corporations and their respective permitted residents, tenants, guests and invitees together with the public, shall have immediate use and enjoyment of the Pedestrian Walkway as soon as same is completed and operational.

Declarant's Management of the Pedestrian Walkway up to the "Transfer Date"

- 2.04 (a) Notwithstanding anything provided in this Agreement to the contrary, and subject to the rights under the Pedestrian Easement, the control over the use and maintenance of the Pedestrian Walkway shall be governed by the Declarant until the earlier of:
- (i) the date upon which the last of the Corporations has been created under the Act;
 - (ii) 5 years from the date of registration of the Corporation as a corporation under the Act; or

- (iii) such earlier time as the Declarant may determine in its discretion.
- 2.04 (b) Until the earlier of the three aforementioned dates (which earlier date is hereinbefore and hereinafter referred to as the "Transfer Date"), the Declarant shall have the unilateral right in its sole discretion to establish the maintenance, repair and replacement of the Pedestrian Walkway.

ARTICLE 3.00

PEDESTRIAN WALKWAY COMMITTEE

Management of the Pedestrian Walkway before the Transfer Date

- 3.01 Until the Transfer Date, the Declarant shall prepare and submit to the Owner Parties (not less than once annually) for incorporation as part of their respective overall annual budgets, a separate budget (the "Declarant's Pedestrian Walkway Budget") outlining the costs of providing and maintaining landscaping, utility and all other services for the Pedestrian Walkway, as well as the costs of maintaining, repairing and/or replacing the Pedestrian Walkway, which shall constitute the then applicable Pedestrian Walkway Costs of which the Owner Parties shall be responsible for payment of their Proportionate Share. The Owner Parties hereby covenant and agree to adopt and be bound by the Declarant's Pedestrian Walkway Budget as part of the Owner Parties' overall annual budget, without any qualification whatsoever, and each Owner Parties shall pay and be solely responsible for its Proportionate Share of the Pedestrian Walkway Costs as set forth in such Declarant's Pedestrian Walkway Budget.

Management of the Pedestrian Walkway after Transfer Date/Pedestrian Walkway Committee

- 3.02 From and after the Transfer Date, and subject to the Declarant's rights thereafter provided for in the declaration of any of the Corporations, the maintenance, repair and replacement of the Pedestrian Walkway, as well as the preparation and submission of an annual Pedestrian Walkway Budget outlining the Pedestrian Walkway Costs (the "Pedestrian Walkway Budget"), shall be governed by a committee (hereinafter referred to as the "Pedestrian Walkway Committee") comprised of one representative of each of the Owner Parties, provided that if Corporation B and/or Corporation C are not created by the Transfer Date, then the Declarant shall be entitled to nominate its own representative on the Pedestrian Walkway Committee in place and stead of the representatives of Corporation B and Corporation C which are not then so created. As and when Corporation B and Corporation C are so created, the nominees of the Declarant on the Pedestrian Walkway Committee in respect of such corporation shall resign, and be replaced by a representative of such created corporation nominated by its directors.

Ascertaining of Total Amounts Required

- 3.03 The Pedestrian Walkway Committee shall establish the total amount of money as is required for the proper maintenance, repair and replacement of the Pedestrian Walkway and each of the Owner Parties (and the Declarant in respect of the Corporations which are not yet created) shall contribute their Proportionate Share at such time and upon such terms as may be established by the Pedestrian Walkway Committee or as may be determined by the arbitrator pursuant to the arbitration provisions hereinafter provided, in the event no such agreement can be reached.

Responsibility for Arranging Repairs

- 3.04 It is hereby acknowledged that the Pedestrian Walkway Committee shall be primarily responsible for governing and arranging for the maintenance, operation, repair, replacement and inspection of the Pedestrian Walkway and as such, to engage all requisite contractors, servicemen, etc., as required to do so, but, in the event the Pedestrian Walkway Committee fails to maintain, repair and replace the Pedestrian Walkway as may be required from time to time, which it is responsible to do in accordance with the foregoing provisions, then any of the Owner Parties shall be entitled to perform and complete such maintenance and repair work, and the cost of same shall be borne by all of the Owner Parties in accordance with their respective Proportionate Share.

ARTICLE 4.00

SELF-HELP REMEDIES/INTEREST PAYABLE ON DEFAULTED PAYMENT

Self-Help Remedies

4.01 (a) In the event either Corporation A, Corporation B, or Corporation C (the "Defaulting Party") fails to perform any of its obligations under this Agreement, any other Owner Party, (referred to as the "Requesting Party") may provide the Defaulting Party with written notice requesting it to perform its obligations and if the required obligation to be performed is not commenced within 72 hours of such notice being delivered, and is not diligently continued after the giving of such notice, or without any notice being required in the event of emergency, the Requesting Party shall be entitled to perform the obligations of the Defaulting Party, including, without restricting the generality of the foregoing, the payment of any cost or expense required to be made by the Defaulting Party pursuant to this Agreement, including the performance of the required repair or replacement work, the hiring of contractors etc., and such Requesting Party shall be allowed entry onto the Defaulting Party's lands to achieve this purpose. The Defaulting Party agrees to pay directly to the Requesting Party, any cost or expense actually paid or incurred by the Requesting Party in performing the obligations of the Defaulting Party pursuant to this Agreement; provided, however, that any amount expended or incurred by the Requesting Party as can clearly be demonstrated to be substantially in excess of the reasonable costs or expense which would properly have been paid had the Requesting Party exercised due diligence in the performance of such work shall not be recoverable against the Defaulting Party.

Interest Payable on Defaulted Payment

4.01 (b) Any cost or expense incurred by the Requesting Party pursuant to this Article 4.01 shall bear interest at a rate equal to the prime rate of interest per annum charged by the Bank of Nova Scotia (Toronto Main Branch) from time to time to its prime or best risk commercial customers plus 4% per annum, which interest shall accrue from the date such payment is made by the Requesting Party, until reimbursement is made by the Defaulting Party. This responsibility to pay interest shall be the responsibility of the Defaulting Party whose default resulted in the Requesting Party being required to utilize the provisions of this Article 4.01.

Discretionary Payment

4.02 Each Owner Party shall be entitled to review all bills, invoices and receipts relating to any servicing cost or expense which such Owner Party is being asked to contribute to pursuant to this Agreement, but it is agreed that the Owner Party primarily responsible for arranging for the performance of such service, shall have reasonable discretion with regards to the means of performing the same and it is therefore agreed that the amount of any cost or expense actually paid or incurred by any Owner Party for any work so performed pursuant to this Agreement, shall not be challenged by any of the other Owner Parties unless clearly demonstrated to be substantially in excess of the reasonable costs or expenses which would properly have been paid had such Owner Party, primarily responsible for arranging for same, exercised due diligence in the performance of such work.

Effect of Not Making Prompt Payment

4.03 Each Owner Party shall pay its Proportionate Share of the costs or expenses in the proportions and for the purposes set forth in this Agreement, promptly when request is made by any Owner Party who pursuant to this Agreement had primarily arranged for the provision of same, and any cost or expense incurred in the collection of such costs, including all legal expenses incurred on a solicitor and his client basis shall be the sole liability of the Owner Party who has defaulted in paying same, and with such defaulting Owner Party being solely liable for any interest or penalty charges incurred and chargeable pursuant to this Agreement, by it not remitting any payment or charge when due.

Consequential Damage Caused to the Pedestrian Walkway

4.04 In the event damage occurs to any part of the Pedestrian Walkway and which is not covered by any policy of insurance prescribed in this Agreement and which is not caused by the wilful act or negligence of an Owner Party, such damage shall be

borne by the Owner Parties in the same proportion as those parties are then liable pursuant hereto, to pay for the operation, maintenance, repair, replacement and inspection of that part of the Pedestrian Walkway as the case may be.

Charging Provisions

- 4.05 (a) Each of the Owner Parties as owners of their respective lands hereby grant, mortgage and charge in favour of the other Owner Parties as and by way of a continuing, fixed and specific mortgage and charge, all the lands and assets comprising their respective lands (and such that when any Owner Party comprises a condominium corporation, such mortgage and charge shall be given over all the units and common elements comprising the corporation created on the respective lands) such mortgage and charge to be given as security for the payment of their Proportionate Share of the cost or expenses required to be made by each one of them pursuant to this Agreement, and/or as security for any payments made by the non-defaulting Owner Party pursuant to Article 13.00 in respect of construction liens (the "Construction Lien Payments") provided that the applicable provisions of the succeeding subparagraphs of this Article 4.05 shall apply to and qualify any such mortgage or charge in accordance with those provisions.
- 4.05 (b) Notwithstanding any provisions of the charge and mortgage being granted from and to any of the Owner Parties to each other pursuant to this Article 4.05, the said charge and mortgage shall only be enforceable by any such Owner Party to whom it is given, if all or any part of the Proportionate Share of the costs or expenses or Construction Lien Payments which this mortgage and charge is intended to secure, is unpaid for a period longer than 2 consecutive months from the time such payments are due and only if the Owner Party seeking to enforce this mortgage and charge makes such payments of all or any part of such costs or expenses or such Construction Lien Payments so payable by such defaulting Owner Party on its behalf, whereupon such mortgage and charge shall be enforceable against the property so secured thereby in accordance with this Article 4.05. Pursuant to these provisions, any such Owner Party to whom such mortgage or charge is given may, but shall not be obliged to, make such payment of all or any part of such costs or expenses or such Construction Lien Payments which have not been paid and which this mortgage and charge is intended to secure.
- 4.05 (c) The within described mortgage and charge granted in favour of any one Owner Party pursuant to this Article 4.05, shall be enforceable by the party to whom such mortgage and charge is herein granted, maintaining all those remedies granted to a mortgagee pursuant to the provisions of the Mortgages Act (Ontario), and any other applicable statutory provision or common law or equitable principle applicable thereto. In the event the Land Registrar requires any such Owner Party seeking to enforce such mortgage or charge against the registered title of the lands intended to be secured thereby, 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 such lands to be amended as a result, such Owner Party seeking to enforce such mortgage or charge granted to it hereby shall forthwith apply to such Court for any such required order, direction, advice or authorization and the defaulting Owner Party hereby consents to any such application so being made for this purpose.
- 4.05 (d) Alternatively, if the Land Registrar permits, such mortgage or charge asserted by any Owner Party pursuant to this Article 4.05 may be enforced by the filing of a Caution or other notice that may be permitted by the provisions of the Land Titles Act (Ontario) or by any amendments thereto.
- 4.05 (e) Any monies arising from any permitted sale of those lands encumbered by the mortgage or charge granted pursuant to this Article 4.05 shall be applied in the first place, to pay and satisfy the costs and charges of preparing for and making any sale as aforesaid, and all other costs and charges which may be incurred in and about the execution of any of the duties thereof resulting on the party enforcing the mortgage, and in the next place, to pay and satisfy such defaulting Owner Party's Proportionate Share costs or expenses required to be paid by this Agreement or any Construction Lien Payments, and interest thereon which such Owner Party was required to make in accordance with this Agreement, and finally to pay the surplus, if any, to such defaulting Owner Party, or to its successors and assigns.

- 10
- 4.05 (f) For greater certainty and for the purpose of determining the priority of any mortgage or charge referred to in this Section 4.05 granted in favour of any other Owner Party relative to any other charge, mortgage or encumbrance, it is acknowledged and agreed by the Owner Parties hereto, that an advance under such mortgage or charge so referred to in this Section 4.05 shall be deemed to be made only if and when the Owner Party to whom such mortgage and charge is given actually makes any payment of such defaulting Owner Party's Proportionate Share of such costs or expenses required to be made by it pursuant to this Agreement or any Construction Lien Payments, which can only be made by such Owner Party on behalf of such defaulting Owner Party, in strict accordance with the provisions of subparagraph (b) of this Section 4.05.

Therefore, any other charge, mortgage or encumbrance including any amendment thereto enjoys complete priority over the mortgage or charge referred to in this Article 4.05, to the extent that any and all advances made under any such other charge, mortgage or encumbrance arise prior to a point in time that payment of such defaulting Owner Party's proportionate allocated amount of such costs or expenses or Construction Lien Payments, is made by the Owner Party to whom such mortgage and charge is given, as is permitted to be made under subparagraph (b) of Section 4.05 above.

- 4.05 (g) In any event, such mortgage and charge referred to in this Section 4.05 shall be deemed postponed and shall constitute a subsequent encumbrance to any mortgage or charge including any amendment or extension thereof, registered or secured against any lands and including any one or more of any condominium units contained therein, whether prior to or subsequent to the date of registration of this Agreement pursuant to the Land Titles Act (Ontario) and to any and all advances made and any rights claimed under any such mortgage or charge or any amendment or extension thereto.
- 4.05 (h) For greater certainty, the execution by any Owner Party of a Certificate pursuant to the provisions of Article 8.00 of this Agreement to the effect that no Owner Party has advanced any monies on behalf of any defaulting Party pursuant to the provisions of this Article 4.05, or any statement made that any Owner Party has paid all its Proportionate Share of the costs or expenses to date that he was required to make hereunder or that no non-defaulting Owner Party was required to make any Construction Lien Payments, shall constitute irrefutable evidence and proof that neither Owner Party, as the case may be, maintains any claim for any amount due on any mortgage and charge referred to in this Section 4.05.

Mortgagee's Right to Assignment of Charge

- 4.06 Any mortgagee or chargee holding a mortgage or charge upon either of the Corporations or upon more than 50% of the units contained on any one of the Corporations shall, upon payment of the amount secured by such mortgage or charge, have the right to receive an assignment of that portion of the amount secured by any mortgage or charge referred to in Section 4.05 affecting those lands and/or such units. Such mortgagee shall give to the party asserting the mortgage or charge, a written notice offering to purchase or obtain a partial assignment of same, which notice shall set forth a date and time of closing and which shall not be less than 10 days nor more than 30 days after the giving of such notice, and establishing a place of closing in the City of Toronto. On the date of closing, the Owner Party asserting the mortgage or charge shall deliver to such mortgagee an instrument and if possible, so as to be capable of registration on title assigning such portion of the mortgage or charge together with the portion of the debt secured thereby, upon payment by such mortgagee of the full amount for the time being, secured by the mortgage or charge, including interest thereon.

ARTICLE 5.00

INSURANCE

Structural Damage Insurance: Terms and Conditions

- 5.01 (a) The Pedestrian Walkway shall at all times be insured under an insurance policy or policies insuring against "all risks" as that term is commonly understood in the

insurance trade, and for such other risks, casualties, and hazards as may from time to time be required to be carried and maintained by the declaration of either one of the Corporations, and in amounts equal to the full replacement value thereof, without deduction for depreciation. The policy or policies of insurance to be obtained shall insure the interest of, or alternately name as co-insured, each of the appropriate Owner Parties, their managing agents, any unit owner of any of the Corporations or any registered encumbrancer of any such unit, and the City, as their interest may appear. In addition, all other provisions which are required to be contained, pursuant to any of the declarations of any of the Corporations, within their respective insurance policies, shall be contained in such insurance policies.

- 5.01 (b) Without restricting the generality of the foregoing, this or these insurance policy or policies shall contain the following provisions:
- (i) waivers of subrogation against any Owner Party or, any of the unit owners of any unit within the Corporations, or their tenants and permitted occupants, and any managing agent of the Corporations or the City, except for damage arising out of arson or fraud;
 - (ii) provisions prohibiting its cancellation or substantial modification, without at least 60 days written notice by registered mail to all parties whose interest appears thereon, and to the insurance trustee;
 - (iii) waivers of defence based on co-insurance, or of invalidity arising from any act, omission or breach of statutory condition by any insured;
 - (iv) waiver of the insurer's option to repair, rebuild or replace in the event that after damage, the government of any part of the Corporations is terminated pursuant to the Act.
- 5.01 (c) There shall be a separate agreement or acknowledgment provided by the insurer or its agent, to the effect that no insured, other than the Owner Parties shall be allowed to amend any policy or policies of insurance obtained and maintained pursuant to this Agreement or to direct that loss shall be payable in any manner other than as provided in the declaration of any of the Corporations.

Liability Insurance

- 5.02 (a) Corporation A, Corporation B, and Corporation C shall each arrange for and maintain:
- (i) public liability and property damage insurance in an amount not less than \$10,000,000.00 per occurrence; and
 - (ii) insurance in respect of the ownership, use or operation by them of the Pedestrian Walkway.
- (b) These policies shall insure the interests of each Owner Party, the unit owners of any units within any of the Corporations and their respective managing agents, in the event any such managing agent is requested by any one of the Owner Parties to become a named insured, and the City.
- (c) The risks to be insured against under such liability policies, shall include all such risks which should be maintained by prudent owners of comparable structure in the local municipality.
- (d) The provisions of subparagraph 5.01(b), which list the provisions to be found in the structural damage insurance policy described therein, shall also apply to and be found in the said boiler policies and which shall therefore apply thereto mutatis mutandis.
- (e) The said liability policies shall also contain suitable cross liability provisions, vis-a-vis each of the named insureds in the said policy.
- (f) The said liability policies shall also comply with the requirements of the Development Agreement.

Appraisals for Insurance Purposes

5.03 The appropriate Owner Parties shall obtain an appraisal from one or more independent, qualified appraisers of the full replacement cost of the Pedestrian Walkway, which shall be obtained whenever any of them, acting on the advice of its insurance advisors, deems it advisable, but not later than once for every 3 year period, and the cost of such appraisal shall be borne by each of them in the same ratio that they are responsible to pay for their Proportionate Shares of the costs of maintaining and operating the Pedestrian Walkway, as the case may be.

Additional Insurance

5.04 Nothing in this Agreement shall be construed to prohibit either one of the Owner Parties from arranging for other insurance coverage, other than as specified in this Agreement, and the premium therefor shall be paid at the sole cost and expense of the Owner Party so arranging same.

Cost of Insurance

5.05 The costs of the policies of insurance required to be maintained pursuant to this section shall form part of the Pedestrian Walkway Costs and to be incorporated into the Pedestrian Walkway Budget.

ARTICLE 6.00

TERMINATION

Termination

6.01 This Agreement cannot be terminated other than by the consent of the City and all of the Owner Parties, but can be terminated with such mutual consent. Except as may otherwise be agreed upon, if this Agreement is terminated, the Pedestrian Easement and all other easements and proprietary rights granted hereby to each Owner Party and as benefitting each of the buildings and installations of each Owner Party, shall remain in full force and effect.

Termination of any one of the Corporations

6.02 On the termination of any one of the Corporations pursuant to the Act, the unit owners of the corporation so terminated, shall be jointly and severally liable to comply with all obligations and covenants of such corporation in this Agreement and will execute such further assurances as may be deemed necessary or desirable by the other Owner Parties to give full force and effect to this paragraph.

ARTICLE 7.00

FORCE MAJEURE

Force Majeure

7.01 Whenever and to the extent any Owner Party is prevented, hindered or delayed in the fulfillment of any obligation hereunder, or in the doing of any work or the making of any repairs or replacements by reason of force majeure, that Owner Party's liability to perform such obligation shall be postponed, and it shall be relieved from any liability in damages or otherwise for breach thereof, for so long as and to the extent such prevention, hindering or delay continues to exist.

ARTICLE 8.00

CERTIFICATE OF COMPLIANCE

Certificate of Compliance

8.01 Each Owner Party hereto agrees, at any time and from time to time during the term of this Agreement, within 10 days after written request, and the payment of a fee not in excess of \$100.00; by any Owner Party (provided that no fee shall be payable by any declarant in respect of any property to which this Agreement relates, or the City), or by any other person or the City (hereinafter called the "Requesting Party")

to execute, acknowledge and deliver to the Requesting Party, a certificate (a "Certificate of Compliance") stating:

- (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) Any existing default by the Owner Party or any other party under the agreement to its knowledge, and specifying the nature and extent thereof and in particular, whether an Owner Party has paid its proportionate allocated amount of costs or expenses it is required to pay hereunder, including whether any Owner Party claims a mortgage or charge pursuant to the provisions of Article 4.05 hereof.
- (c) Whether the Owner Party executing such Certificate has performed or caused to be performed, or is then performing or causing to be performed, any maintenance, repair or other work, or is making or has made any payment, the cost of which such Owner Party will, pursuant to this Agreement, be entitled to charge in whole or in part to the other Owner Party, but has not yet charged same to such other Owner Party.

Estoppel Defence

8.02 The Certificate of Compliance as set forth in this Article 8.00, may be pleaded and shall constitute a complete defence by the Requesting Party to any action brought, or to a claim that is inconsistent with the facts recited in the said Certificate.

ARTICLE 9.00

COMPLIANCE WITH DEVELOPMENT AGREEMENTS AND ZONING BY-LAWS

Compliance with Development Agreements and Maintenance of Landscaping

9.01 Each of Corporation A, Corporation B, and Corporation C covenant and agree to maintain, repair and replace if necessary, from time to time, during the term hereof, as would any prudent owner in the local municipality, and after its initial installation by the Declarant, all works, facilities and installations described in the Development Agreement dealing with the Pedestrian Walkway and which the Declarant has covenanted to undertake, provide and/or maintain pursuant to the terms of the Development Agreement, including without restricting the generality of the foregoing, any landscaping and lighting described therein. Each of Corporation A, Corporation B and Corporation C covenant and agree to be bound by and to assume the Declarant's obligations under the Development Agreement with respect to the use, maintenance and repair of the Pedestrian Walkway, including all related indemnities, releases and insurance obligations benefitting the City.

Indemnification to Declarant

9.02 Each of the Corporations agree that they will indemnify and save the Declarant harmless from any cost, loss, expense, damage or liability that it may suffer as a result of any breach by any of them or their covenant to so maintain, repair and replace any of the works, facilities and installation as described in the immediately preceding paragraph 9.01.

ARTICLE 10.00

ARBITRATION

10.01 (a) Any dispute between the Owner Parties, (each being referred to as the "Participant"), arising during the term of this Agreement or after its termination, which touches upon the validity, construction, meaning, performance or effect of this Agreement or any of its terms and conditions, or the rights, obligations and liabilities of the parties hereto, shall be subject to arbitration pursuant to the Arbitration Act of Ontario, in accordance with the provisions hereinafter set out, and the arbitration decision shall be final and binding upon the parties hereto and shall not be subject to appeal.

- 10.01 (b) A Participant desiring arbitration shall, in its notice to the other party nominate 2 arbitrators and shall notify the other Participant who is involved in the dispute, of such nomination. Such notice shall set forth a brief description of the matter submitted for arbitration and, if appropriate, the article or paragraph hereof pursuant to which such matter is so submitted. The other Participant shall within 7 business days after receiving such notice, nominate in writing another arbitrator and shall give notice of such nomination to the first Participant desiring arbitration, and the arbitrators chosen by each Participant, shall within 7 business days after such notice, select from among them, a chairman of the arbitral tribunal. If said arbitrators shall be unable to agree in the selection of such chairman, the chairman shall be designated by the Superior Court of Justice, Ontario upon an application by any Participant to a single Judge of the Superior Court of Justice, Ontario upon notice to the other Participant. Such application is to be made within 7 business days of their inability to agree.
- 10.01 (c) The arbitration shall take place in the City of Toronto and the chairman shall fix the time and place in the City of Toronto for the purpose of hearing such evidence and representations as either of the Participants may present and, subject to the provisions hereof, the decision of the majority of them in writing, shall be binding upon the Participants both in respect of the procedure and the conduct of the Participants during the proceedings and the final determination of the issues therein. Said arbitrators including the chairman shall, after hearing any evidence and representations that the Participants may submit, make their decisions and reduce same to writing as quickly and as expeditiously as possible and deliver 1 copy thereof to each of the Participants. The majority of the arbitrators may determine any matters of procedure for the arbitration not specified herein.
- 10.01 (d) If the Participant receiving the notice of nomination of arbitrators by the other Participant desiring arbitration, fails within the said 7 business days to nominate arbitrators, then the arbitrators nominated by the first Participant desiring arbitration, may proceed alone to determine the dispute in such manner and at such time as they shall think fit and their decisions shall, subject to the provisions hereof, be binding upon all the Participants and may be forced to any court having jurisdiction thereof.
- 10.01 (e) Notwithstanding the foregoing, any arbitration may be carried out by a single arbitrator if all Participants so agree, in which event the provisions of this Article shall apply mutatis mutandis.
- 10.01 (f) The cost of the arbitration shall be borne by the Participants as may be specified in such determination, and shall be payable when a decision is rendered.
- 10.01 (g) The arbitrators in undertaking such arbitration and in rendering their decision in respect thereof shall afford the parties an opportunity to be heard, and their decisions shall not in any material way diminish the value or adversely affect the use or enjoyment by any of the Corporations or the Rental Building over their respective buildings and installations.

ARTICLE 11.00

BINDING EFFECT OF AGREEMENT

Provisions Run with the Lands

11.01 The provisions of this Agreement are intended to run with the Lands benefitted and burdened thereby and shall be binding on and enure for the benefit of the respective successors in title thereof.

Effective Date of Agreement

11.02 It is intended that, notwithstanding the actual date of execution of this Agreement by the parties hereto, this Agreement and its terms and provisions, shall take effect from the date of registration of the declaration of the Corporation which shall constitute the effective date of this Agreement.

Termination of Liability of the Declarant

- 11.03 (a) Upon a sale, transfer or conveyance by the Declarant (or any successor declarant) of any unit within any of the Corporations, the Declarant shall be automatically released and discharged pro tanto from any of the liabilities and obligations it would bear hereunder as the owner of such unit or proposed unit, sold, transferred or conveyed, and it shall no longer be liable to the other Owner Parties, for any breach of this Agreement caused or occurring subsequent to the date of such sale, transfer or conveyance relative to such unit. Correspondingly, such person to whom such unit is sold, transferred or conveyed by the Declarant, and any other person to whom such unit is subsequently sold, transferred or conveyed shall assume pro tanto such liability and obligations in respect of such unit from the effective date of such sale, transfer or conveyance transaction, insofar as the burden of such liability and obligations are capable of passing to such persons by operation of law.

- 11.03 (b) Upon (i) the registration of any of the Corporations as corporations under the Act, or (ii) the sale of any of the lands upon which such of them are proposed to be created prior to their registration and (b) the execution of this Agreement by any of the Corporations or any such transferee, the Declarant shall be automatically released and discharged pro tanto from any of its liabilities and obligations hereunder as owner of the respective lands with the result that it shall no longer from such time be liable to the other parties to this Agreement for any breach of this Agreement caused or occurring subsequent to such date relative to the lands over which such corporations is so registered or which has been so transferred. Correspondingly such of the Corporations so registered or the transferee of any such land shall assume pro tanto such liability and obligations in respect of such lands from such date. Upon registration of all of the Corporations as corporations under the Act, the Declarant shall be fully released and discharged from any of its liabilities and obligations hereunder, as they relate to the Lands and the Corporations shall be the only parties liable for the performance of the obligations under this Agreement.

ARTICLE 12.00

COMPLIANCE WITH LAW

- 12.01 Each of the Owner Parties, in performing their respective obligations and exercising their respective rights under this Agreement, covenants and agrees to comply with all rules, laws, orders, ordinances, regulations and requirements of any government, whether imposed by the local municipality, or by any governmental agency having jurisdiction over the all of their property.

ARTICLE 13.00

CONSTRUCTION LIENS

- 13.01 Each of the Owner Parties covenants and agrees to forthwith make any required payment or filing of any security, so as to forthwith remove any construction lien which encumbers the installations contained therein of the other Owner Party, but no later than within 30 days of receipt of the written request by any one Owner Party and if not done within 30 days of such receipt, such other Owner Party may make the payment requisite to remove such construction lien on the defaulting Owner Party's behalf.

ARTICLE 14.00

INDEMNIFICATION

Indemnification

- 14.01 Each Owner Party agrees to indemnify and save each other Owner Party, and the City in accordance with the indemnities contained in the Development Agreement, harmless from all costs, expenses, damage and liability that it may suffer or incur as a result of any such Owner Party not complying with any of the terms of this Agreement.

ARTICLE 15.00

FURTHER ASSURANCES

Further Assurances

15.01 The Owner Parties covenant and agree to execute whatever further documents or assurances as are required to give effect to any and all provisions of this Agreement.

ARTICLE 16.00

GENERAL

Gender

16.01 This Agreement shall be construed with all changes of number and gender required by the context.

Headings

16.02 The titles to Articles and the Table of Contents, if any, have been inserted as a matter of convenience and reference only and do not define, limit or enlarge the scope or meaning of this Agreement or any provisions hereof.

Severability

16.03 If any provision of this Agreement is determined by a Court of competent jurisdiction to be illegal or beyond the powers or capacity of the party or parties bound hereby, or in the event any part or provision of this Agreement is liable to determination pursuant to any provision of the Act, such provision or part shall be severed from this Agreement and the remainder of this Agreement shall continue in full force and effect mutatis mutandis. For purposes of giving effect to this paragraph, each clause, paragraph or article of this Agreement shall be considered severable from every remaining clause, paragraph or article of this Agreement.

The Planning Act

16.04 The provisions of this Agreement are subject to the provision of the Planning Act (Ontario) where applicable, and such provisions shall be complied with by any Owner Party.

Amendment

16.05 This Agreement cannot be amended in any manner whatsoever without the written consent of the City.

ARTICLE 17.00

NOTICE PROVISIONS

17.01 All notices, requests, demands or other communications by the terms thereof required, or permitted to be given by one party to another, shall be given in writing by personal delivery or by electronic transmission, addressed to the other party or delivered to such other party as follows:

- (a) To Corporation A at:
 - 20 Queen Street West
 - Suite 3400
 - Toronto, Ontario
 - M5H 3R3
 - Attention: Judy Lem
- (b) To Corporation B at:
 - 20 Queen Street West
 - Suite 3400
 - Toronto, Ontario
 - M5H 3R3
 - Attention: Judy Lem

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- (c) To Corporation C at: 20 Queen Street West
Suite 3400
Toronto, Ontario
M5H 3R3
Attention: Judy Lem
- (f) To the Declarant at: 20 Queen Street West
Suite 3400
Toronto, Ontario
M5H 3R3
Attention: Judy Lem

or at such other address as may be given by any of them to the others in writing from time to time, and such notices shall be deemed to have been received when delivered, or if electronically transmitted, on the first business day after the transmission thereof.

Executed this 9th day of December, 2010.

PEEL STANDARD CONDOMINIUM CORPORATION NO. 894

Per: Judy Lem
Name: Judy Lem
Title: Secretary

I have the authority to bind the corporation.

DANIELS CCW CORPORATION as owner of the Condominium B Lands

Per: Judy Lem
Name: Judy Lem
Title: Secretary

I have authority to bind the corporation.

DANIELS CCW CORPORATION as owner of the Condominium C Lands

Per: Judy Lem
Name: Judy Lem
Title: Secretary

I have authority to bind the corporation.