

DISCLOSURE

SILHOUETTE AURORA INC.

The following documentation is being provided by **SILHOUETTE AURORA INC.** (the “**Declarant**”) with respect to the proposed standard condominium to be known as High Park Urban Towns (the “**Corporation**”) in accordance with the *Condominium Act, 1998*, S.O. 1998, c.19 as amended (the “**Act**”):

1. Disclosure Statement (including Table of Contents);
2. Budget Statement for the one (1) year period immediately following the registration of the proposed Declaration and Description, including the monthly common expense payment per type of unit;
3. the proposed Declaration;
4. the proposed By-law No. 1 (general organizational by-law);
5. the proposed By-law No. 2 (borrowing by-law);
6. the proposed By-law No. 3 (by-law for the assumption of the Tarion Warranty Corporation and Home Construction Regulatory Authority Limited Recourse Agreement);
7. the proposed By-law No. 4 (by-law for the assumption of Municipal Agreements);
8. the proposed By-law No. 5 (by-law for the assumption of Smart Meter Agreement);
9. the proposed By-law No. 6 (by-law for the assumption of Bulk Internet Agreement);
10. the proposed Rules;
11. the proposed Management Agreement; and
12. the preliminary Plan of Condominium.

This Disclosure Statement contains various information about the above-noted proposed project as required to be provided to the Purchasers under Section 72 of the Act, including a general description of the Property. As the information contained in this Disclosure Statement may be sufficiently important to a prospective Purchaser when entering into an agreement of purchase and sale for the purchase of a unit in the proposed project, Purchasers are therefore advised to read all of the documents enclosed in their entirety and to review same with their legal and financial advisors.

It is strongly recommended that all of the accompanying documents be carefully reviewed by all prospective Purchasers.

September 1, 2021

**DISCLOSURE STATEMENT
TABLE OF CONTENTS**

(under subsection 72 (4) of the *Condominium Act, 1998*)

Declarant's name: **Silhouette Aurora Inc.**

Declarant's municipal address: **51 Roysun Road, Unit 8, Vaughan, Ontario L4L 8F9**

Brief legal description of the property/proposed property: **FIRSTLY: PART LOTS 1 & 2, WEST SIDE YONGE STREET, PLAN 9, AURORA, LOT 51, PLAN 246, AURORA, PARTS 1 & 2 PLAN 65R38151; SUBJECT TO AN EASEMENT OVER PART 2 PLAN 65R38151 AS IN B1948B; SECONDLY: LOT 52, PLAN 246, AURORA, PARTS 3 & 4 PLAN 65R38151; SUBJECT TO AN EASEMENT OVER PART 3 PLAN 65R38151 AS IN R160971; TOWN OF AURORA (being all of PIN 03653-0262 (LT))**

Mailing address of the property/proposed property: **c/o Silhouette Aurora Inc., 51 Roysun Road, Unit 8, Vaughan, Ontario L4L 8P9**

Municipal address of the property/proposed property: **The municipal address of the property is currently 15086, 15094 and 15106 Yonge Street, Aurora, Ontario. The exact municipal address for the proposed property and the units are to be designated and assigned by the Town of Aurora**

Condominium corporation: **York Region Standard Condominium Plan No. _____** (known as the "**Corporation**")

The Table of Contents is a guide to where the disclosure statement deals with some of the more common areas of concern to purchasers. Purchasers should be aware that the disclosure statement, which includes a copy of the existing or proposed declaration, by-laws and rules, contains provisions that are of significance to them, only some of which are referred to in this Table of Contents.

Purchasers should review all documentation.

In this Table of Contents,

"**unit**" or "**units**" include proposed unit or units;

"**common elements**" includes proposed common elements;

"**common interest**" includes a proposed common interest; and

"**property**" includes proposed property.

This disclosure statement deals with significant matters, including the following:

Matter		Specify the article, paragraph (and/or clause) and page number where the matter is dealt with in the existing or proposed declaration, by-laws, rules or other material in the disclosure statement
1. The Corporation is a freehold condominium corporation that is a standard condominium corporation.		Refer to: Article 2, Section 2.1, on page 1, of the Disclosure Statement, the recitals, on page 1, of the Declaration, and Article 1, Section 1.03, on page 2, of the Declaration.
2. The property or part of the property is or may be subject to the <i>Ontario New Home Warranties Plan Act</i> .	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Refer to: Article 6, Section 6.1, on page 13, of the Disclosure Statement.
3. The common elements and the units are enrolled or are intended to be enrolled in the Plan within the meaning of the <i>Ontario New Home Warranties Plan Act</i> in accordance with the regulations made under that Act. Note: Enrolment does not necessarily mean that claimants are entitled to warranty coverage. Entitlement to warranty coverage must be established under the <i>Ontario New Home Warranties Plan Act</i> .	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Refer to: Article 6, Section 6.2, on page 13, of the Disclosure Statement.
4. A building on the property or a unit has been converted from a previous use.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Refer to: Article 5, Section 5.1, on page 13, of the Disclosure Statement.

<p>5. One or more units or a part of the common elements may be used for commercial or other purposes not ancillary to residential purposes.</p>	<p>Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p>	<p>Refer to: Article 7, Section 7.1, on page 13, of the Disclosure Statement, Article 20, Section 20.1, on page 24, of the Disclosure Statement.</p>
<p>6. A provision exists with respect to pets on the property.</p>	<p>Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p>	<p>Refer to: Article 3, Section 3.06, on page 8, of the Declaration, Article 4, Section 4.02 (b), on page 11, of the Declaration, Rule 1(c), on page 1, of the Rules and Rule 6(j), on page 5, of the Rules.</p>
<p>7. There exist restrictions or standards with respect to the use of common elements or the occupancy or use of units that are based on the nature or design of the facilities and services on the property or on other aspects of the buildings located on the property.</p>	<p>Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p>	<p>Refer to: Article 4, Section 4.2 (h), (n) and (t), on pages 4 and 5, of the Disclosure Statement, Sections 4.3 (a) (iii) and (b), 4.4 (b) and (d), 4.5, 4.6 and 4.7 (b), on pages 7, 8 and 9, of the Disclosure Statement, Article 26, Sections 26.1 and 26.2, on page 26, of the Disclosure Statement, Article 3, Sections 3.01, 3.02, 3.03, 3.05, 3.06, 3.07, 3.08 and 3.09, on pages 6, 7, 8 and 9, of the Declaration, Article 4, Sections 4.01, 4.02, 4.03, 4.04, 4.05 and 4.06, on pages 9, 10, 11, 12 and 13, of the Declaration, Schedule "F" of the Declaration and the Rules.</p>
<p>8. The declarant intends to lease a portion of the units.</p> <p>The portion of units (or the common interests, as the case may be) to the nearest anticipated 25 per cent, that the declarant intends to lease is 25 per cent.</p>	<p>Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p> <p>Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p>	<p>Refer to: Article 8, Sections 8.1 and 8.2, on pages 13 and 14, of the Disclosure Statement, Article 9, Section 9.1, on page 14, of the Disclosure Statement.</p> <p>Refer to: Article 9, Section 9.1, on page 14, of the Disclosure Statement.</p>
<p>9. The common interest appurtenant to one or more units differs in an amount of 10 per cent or more from that appurtenant to any other unit of the same type, size and design.</p>	<p>Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p>	<p>Refer to: Budget and Schedule "D" to the Declaration.</p>
<p>10. The amount that the owner of one or more units is required to contribute to the common expenses differs in an amount of 10 per cent or more from that required of the owner of any other unit of the same type, size and design.</p>	<p>Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p>	<p>Refer to: Budget and Schedule "D" to the Declaration.</p>
<p>11. One or more units are exempt from a cost attributable to the rest of the units.</p>	<p>Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p>	<p>Refer to: Budget and Schedule "D" to the Declaration.</p>
<p>12. There is an existing or proposed by-law establishing what constitutes a standard unit.</p> <p>Under clause 43 (5) (h) of the <i>Condominium Act, 1998</i>, the declarant is required to deliver to the board a schedule setting out what constitutes a standard unit.</p>	<p>Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p>	<p>Refer to: Article 24, Section 24.1, on page 25, of the Disclosure Statement.</p>
<p>13. Part or the whole of the common elements are subject to a lease or licence.</p>	<p>Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p>	<p>Refer to: Article 13, Section 13.5, on pages 18 and 19, of the Disclosure Statement.</p>

<p>16. The declarant may provide major assets and property, even though it is not required to do so.</p>	<p>Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p>	<p>Refer to: Article 21, Section 21.1, on page 24, of the Disclosure Statement.</p>
<p>17. The corporation is required:</p> <p>(a) to purchase units or assets</p> <p>(b) to acquire services;</p> <p>(c) to enter into agreements or leases with the declarant or a subsidiary body corporate, holding body corporate or affiliated body corporate of the declarant.</p> <p>The agreements involved are:</p> <ul style="list-style-type: none"> - limited recourse agreement - assumption of proposed agreement for telephone, cable, television and telecommunication services - assumption of agreement for utility meter and reading - assumption of Municipal Agreements - assumption of Green Loan - assumption of Tie-Back Agreement 	<p>Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p> <p>Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p> <p>Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p>	<p>Refer to: Article 22, Section 22.1, on page 24, of the Disclosure Statement.</p> <p>Refer to: Article 22, Section 22.1, on page 24, of the Disclosure Statement.</p> <p>Refer to: Article 4, Section 4.7 (b), on page 9, of the Disclosure Statement, Article 4, Sections 4.11 and 4.12, on pages 11 and 12, of the Disclosure Statement, Article 12, Section 12.1, on pages 14 and 15, of the Disclosure Statement, Article 13, Sections 13.5 and 13.6, on pages 18, 19, 20 and 21, of the Disclosure Statement, Article 22, Section 22.1, on page 24, of the Disclosure Statement, Article 26, Sections 26.4, 26.5 and 26.7, on pages 26 and 27, of the Disclosure Statement, Section 8.01 (a), (b), (h), (i), (j) and (k), on pages 18, 19 and 20, of the Declaration, and By-law No's. 3, 4, 5 and 6.</p>
<p>18. The declarant or a subsidiary body corporate, holding body corporate or affiliated body corporate of the declarant owns land adjacent to the land described in the description.</p>	<p>Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p>	<p>Refer to: Article 23, Section 23.1, on page 25, of the Disclosure Statement.</p>
<p>19. To the knowledge of the declarant, the Corporation intends to amalgamate with another corporation or the declarant intends to cause the Corporation to amalgamate with another corporation within 60 days of the date of registration of the declaration and description for the Corporation.</p>	<p>Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p>	<p>Refer to: Article 14, Section 14.1, on page 21, of the Disclosure Statement.</p>

The purchaser's rights under the *Condominium Act, 1998* to rescind an agreement of purchase and sale are set out at Article 17 and Article 18, on pages 22, 23 and 24, of the Disclosure Statement.

This disclosure statement is made this 1st day of September, 2021.

Footnote 1 – Visitors are not required to pay for Visitor Parking on the Property. There is one (1) Visitor Parking Space on the Property. As set out in Rule 10 (e), on page 7, of the Rules, no visitors shall park in the Visitor Parking Space in excess of twenty (20) minutes. There is no Visitor Parking on the Property for visitors who intend to park in excess of 20 minutes and visitor's parking in excess of 20 minutes shall be required to park on public streets and commercial parking located in the vicinity of the Property, and the anticipated costs for same are the Town of Aurora going rates for parking on public streets and commercial parking lots.

DISCLOSURE STATEMENT

(Under Section 72(3) of the *Condominium Act, 1998*, SO. 1998, c.19 as amended (the "Act"))

ARTICLE 1

DATE OF DISCLOSURE STATEMENT

Section 1.1 - Date

This Disclosure Statement is made the 1st day of September, 2021.

ARTICLE 2

TYPE OF CORPORATION

Section 2.1 - Type

The Corporation is a freehold condominium corporation that is a standard condominium corporation.

ARTICLE 3

NAME AND MUNICIPAL ADDRESS OF DECLARANT

Section 3.1 - Name of Declarant

The name of the declarant is Silhouette Aurora Inc. (the "**Declarant**").

Section 3.2 - Municipal Address of Declarant

The municipal address of the Declarant is 51 Roysun Road, Unit 8, Vaughan, Ontario L4L 8P9.

Section 3.3 - Mailing Address of the Property or the Proposed Property

The current mailing address of the property or the proposed property is: c/o Silhouette Aurora Inc., 51 Roysun Road, Unit 8, Vaughan, Ontario L4L 8P9.

Section 3.4 - Municipal Address of Property

The municipal address of the property is currently 15086, 15094 and 15106 Yonge Street, Aurora, Ontario.

The exact municipal address for the Condominium and the Residential Units are to be designated and assigned by the Town of Aurora.

ARTICLE 4

GENERAL DESCRIPTION OF THE PROPERTY

Section 4.1 - Legal Description of the Property

- (a) The proposed condominium (herein referred to as the "**Corporation**" or the "**Condominium**") is to be located on the property legally described as FIRSTLY: PART LOTS 1 & 2, WEST SIDE YONGE STREET, PLAN 9, AURORA, LOT 51, PLAN 246, AURORA, PARTS 1 & 2 PLAN 65R38151; SUBJECT TO AN EASEMENT OVER PART 2 PLAN 65R38151 AS IN B1948B; SECONDLY: LOT 52, PLAN 246, AURORA, PARTS 3 & 4 PLAN 65R38151; SUBJECT TO AN EASEMENT OVER PART 3 PLAN 65R38151 AS IN R160971; TOWN OF AURORA (being all of PIN 03653-0262 (LT)) in the Town of Aurora (the "**Property**").
- (b) The Condominium is to be located to the west of, and can be accessed via, the municipal street known as Yonge Street, in the Town of Aurora.

- (c) The general location of the Property and the Condominium is shown on the draft plan of condominium (the "**Draft Plan**") included in the disclosure package. The Draft Plan merely indicates the approximate location of the Property and the Condominium, and may not be relied upon for actual dimensions, location of partition walls, interior room location, room size, location of fixtures or other details which may be noted on the Draft Plan. The Draft Plan is only intended to give purchasers an overview of where the Property and the Condominium is located and a general overview as to the units contained within the Condominium. The actual location of structures on the Draft Plan may be altered or revised to comply with the final site plan and other approvals from the Town of Aurora and other appropriate governmental authorities.

Section 4.2 - Description of the Project

- (a) The Property is to be developed as a residential stacked townhouse condominium project (the "**Project**").
- (b) The Condominium to be constructed on the Property by the Declarant is currently intended to consist of three (3), four (4) storey, residential buildings (depicted on the Draft Plan as North Block, East Block and South Block, which buildings are sometimes individually called a "**Building**" or "**Block**" and are collectively called the "**Buildings**" or the "**Blocks**") containing an aggregate of fifty-three (53) stacked townhouses with some units being all or partially back to back units (that is units that share common walls with another unit). It is intended that there will be fifty-three (53) parking units, including forty-nine (49) below grade level parking units and four (4) at grade parking units.
- (c) Each of the Buildings contain varying numbers of Residential Units as follows (but which may change at the discretion of the Declarant):
 - North Block – 13 Residential Units
 - East Block – 19 Residential Units
 - South Block – 21 Residential Units
- (d) The Property has been zoned as of the date of this Disclosure Statement; however, certain variances for the Project are still to be obtained by the Declarant from the Town of Aurora and the Declarant has not received site plan approval for the construction of the Project. As at the date of this Disclosure Statement, the Declarant has not applied for draft plan approval pursuant to the Act. In connection with the foregoing, the Declarant may be obligated to enter into various development agreements, agreements in accordance with Section 37 or Section 37.1 of the *Planning Act* (Ontario), site plan and collateral agreements with the Town of Aurora and other applicable governmental authorities, with respect to the Property. These agreements, if required, will be binding upon the Condominium and assumed by the Condominium Corporation.
- (e) The common elements of the Condominium will be subject to easements as set out in Section 4.13 hereof.
- (f) Purchasers acknowledge and understand that: (A) the abutting lands or any adjacent or nearby lands can and may at any time in the future be redeveloped for uses that are different from those that exist today or that are proposed in this disclosure statement; and (B) actual views from the proposed Condominium may not be as shown or represented on any site plan, marketing plans, artist's renderings, videos, simulations or scale model and may be different or obstructed in the future. Any future or different redevelopment of adjacent or nearby lands from that which exists today and any different view or the obstruction of such existing views shall not be considered a material change to this Disclosure Statement.
- (g)
 - (i) It is the intention of the Declarant to provide either separate meters, check meters or sub-meters (sometimes referred to as smart meters)

for hydro-electric, water and gas services to each Residential Unit and in such event, the consumption of hydro-electric, water and gas services by the owner of each Residential Unit will be paid separately by each owner and is not included in the Budget and common expenses. It is estimated that: (1) the monthly rental cost for the water meter or water check/sub meter (sometimes referred to as a smart meter) will be FORTY DOLLARS PER MONTH (\$40.00); and (2) the monthly rental cost for the water heater system will be approximately SIXTY-FIVE DOLLARS PER MONTH (\$65.00) plus HST however the Declarant makes no representation or warranty in this regard. Purchasers are advised that the Declarant may elect not to separately meter, check meter or sub-meter any one or more of hydro-electric, water and gas services consumed by each Residential Unit (in the Declarant's sole, absolute, unfettered and unreviewable discretion (hereinafter referred to as "**sole discretion**") and without notice to purchasers) and accordingly, the Declarant reserves the right to bulk meter any one or more of hydro-electric, water and gas. In this event, the cost of hydro-electricity, water and gas, if applicable, consumed by each Residential Unit shall form part of the common expenses of the Condominium that shall be allocated among all units in accordance with the percentage allocation set out in Schedule "D" to the Declaration and the Budget will be revised accordingly. Purchasers are advised that, since this possibility has been fully and properly disclosed, such change shall not constitute a material change for the purpose of Section 74 of the Act. Purchasers are advised that this may be pleaded by the Declarant as a complete defense to any application or objection raised by purchasers in this regard. All costs associated with installing, reading, repairing and maintaining the separate meters or smart/check meter system shall be for the account of the owner of such Residential Units or any occupant or resident therein.

- (ii) The budgeted amount for water and wastewater includes those costs for common areas only and Residential Units on a bulk billing basis. The budgeted amount is based on the current rates from the Regional Town of Aurora of \$4.9700 per cubic meter for water and for waste water and administrative/distribution charges have been escalated by 5% and compounded annually. Should the rates for water at the time of registration of the condominium be greater than \$5.4794 per cubic meter for water and for waste water, then the budget will be adjusted accordingly to reflect the rates at the time of registration. Water consumption to each of the Residential Units may be bulk metered (through one bulk meter for the Property), whereby the water bill from the Town of Aurora for bulk meters will be delivered only to the Condominium, who will then be responsible for billing the individual owner/owners of the Residential Units for their share based upon submeter/check meter readings. See Section 13.6 of this Disclosure for further details relating to meter reading.
- (iii) The budgeted amount for hydro relates to common areas only and is based on 11.3 cents per kilowatt per hour. The amount has been based on the current rates from Alectra Utilities and has been escalated by 5% and compounded annually. Each Residential Unit will be separately metered or sub-metered and the cost of electricity to each unit will be the responsibility of the respective unit owner and does not form part of the common expenses. Should the rates for hydro at the time of registration be greater than 12.5 cents per kilowatt hour or the administrative/distribution charges increase from current charges, then the budget will be adjusted accordingly to reflect the rates at the time of registration of the Condominium.
- (iv) Each unit owner will be responsible (and separately invoiced) for the cost of gas, water and hydro (subject to Section 13.6), cable television, internet, telephone and other telecommunications services, attributable to their Residential Unit, in addition to their common expenses for their unit. The Purchaser must contract separately with the appropriate service supplier.

- (h) Purchasers are advised that it is intended that part of the common elements of the Condominium shall be a privately owned publicly accessible open space ("POPS") and which POPS has an area of approximately One Thousand Four Hundred Twenty-Six Square Feet (1,426 sqft). Please refer to Sections 4.7 (b) and 26.6 herein for additional details as it relates to the POPS.
- (i) Purchasers shall be required to bring refuse and recycling to one or more outdoor central garbage bins located in a specific location on the common elements of the Condominium. Purchasers are advised that any large refuse or recycling items shall not be permitted to be discarded in the central garbage bins and that arrangements for disposal of large items will have to be arranged with property management. The garbage bins may only be accessible at certain times and on certain days at the discretion of the Board from time to time. Pickup for refuse and recyclable waste will be private pickup. The Declarant (and therefore the Condominium) may be required to provide one or more trained staff members to be present at all times during the transportation of refuse and recyclable waste from the central garbage bins location to the designated collection area, to maneuver the refuse and recyclable waste containers onto the collection vehicles, to act as a flag person when the private collection vehicle is reversing and to direct other vehicles around the private collection vehicle during collection activities to prevent vehicular traffic from queuing and to otherwise protect the general public. Purchasers should refer to the Budget for all costs associated with refuse and recycle waste and the pickup of same.
- (j) There will be no door to door mail delivery but there will be a super community mailbox in a location to be determined by the Declarant and Canada Post.
- (k) There will not be any superintendent or concierge. There is no property management office or superintendent unit. There will be an off-site part-time portfolio property manager to provide services as requested by the Board, Owners, occupants and tenants from time to time. Please refer to section 13.1 of this Disclosure Statement for further property management details.
- (l) The Purchaser is advised that the Declarant shall have the right in its sole discretion or as required by any governmental authority, to do any one or more of the following: (i) reduce or increase the number of units in the Project and/or the Condominium including Residential Units and Parking Units, including by combining Residential Units or reducing or increasing the size of one or more of any of the foregoing units; (ii) change the style, configuration or design and the types of units contained in one or more Building; (iii) reduce or increase the number of floors within one or more Building or levels containing Residential Units; provided however that a purchaser's unit that has been sold shall not be altered (except as may be permitted by the agreement of purchase and sale and by this Disclosure Statement) and provided further that a purchaser's proportionate share of common interests and common expenses as set out in the proposed Declaration and/or the Budget shall not be increased in a substantial or material way (except as may otherwise be provided for herein); (iv) change, vary, alter or modify, from time to time and at any time all plans and specifications (including colours) for or relating to any one or more Building, the common elements of the Condominium or any particular unit (and whether exterior and/or interior and whether relating to architectural, structural, engineering, landscaping, grading, mechanical, site servicing or other plans and whether illustrated on the sales material, brochures, models or otherwise); (v) change, modify or alter unit numbers (both legal and municipal); (vi) reduce or increase indoor or outdoor amenity space, if applicable; or (vii) reduce or increase the POPS.
- (m) The typical floor layouts and any other plans that may be delivered or shown to purchasers to illustrate the proposed location of the units and facilities and amenities in the Condominium, have been provided to indicate approximate locations only and may not be relied upon for actual location of the unit or of fixtures or amenities or other details which may be noted on such plans. These plans are intended to give purchasers an overview of the Condominium only.

- (n) There will be below-grade and at-grade outdoor parking. Parking shall only be permitted within such portions of the Condominium specifically designated therefor. Purchasers are advised that all parking is open-air and not fully covered or enclosed. Please refer to Section 4.5 and Section 4.6 for additional parking details.
- (o) Purchasers are advised that there will not be any elevator access to Residential Units. All Residential Units are accessed from grade level. Purchasers are advised that grade level access to all Residential Units are only accessible from one or more corridors, landings and/or stairs. Purchasers are advised that the Declarant does not intend to construct any ramps or any other form of barrier free or accessible access to the Residential Units.
- (p) Purchasers are advised that the Condominium will be responsible for the maintenance and repair of, and the snow, ice and debris removal from, the common element walkways, the at-grade outdoor parking, the soft landscaped amenity area, the interior driveway, the drive ramp and drive aisle.
- (q) For any Residential Unit that may have exclusive use areas, there will only be snow, ice and debris clearing of a pathway to the common front door leading to the Residential Unit. Owners shall be solely responsible for the clearing of snow, ice and debris from any area designated for an Owner's exclusive use. Snow, ice and debris are not to be stored on any municipal or common element roadways. Purchasers are advised that due to limited storage space available on the Property, it may be necessary to remove snow, ice and debris off the site and the cost of same will be included in common expense fees. Please refer to the Budget for all snow, ice and debris removal costs.
- (r) Purchasers are advised that while the air conditioning unit for each Residential Unit is intended to be located within such Residential Unit, the Declarant reserves the right to locate the air conditioning unit for a Residential Unit anywhere on the common elements including on the exterior of the Building in which the Residential Unit is located or on such Residential Unit's exclusive use areas, if any.
- (s) The Declarant (including its construction and/or customer service personnel) or an affiliated, associated or subsidiary entity of the Declarant (to the widest possible meaning) ("**Affiliated Company**") shall be entitled to install, erect, affix, use, operate, maintain, replace and remove signs for marketing and sales purposes (and use one or more units, offices and/or model suites for marketing, sales, construction and/or customer service purposes), upon any part of the common elements, and within or outside any units owned by the Declarant or an Affiliated Company in such locations as the Declarant or an Affiliated Company determines, in its sole discretion, but the Declarant and any Affiliated Company shall not under any circumstances be charged for the use of the space so occupied, nor for any utility services including gas, hydro and water supplied thereto, nor shall the Corporation (nor anyone else acting on behalf of the Corporation) prevent or interfere with the provision of utility and/or telephone service to the said marketing, sales and/or construction office(s) of the Declarant or an Affiliated Company.
- (t) Purchasers are advised that the Condominium contains a fire route for the Condominium and the adjacent owners that is accessible from the lane to the south of the Condominium. Access to the fire route may be restricted and it is not intended by the Declarant that this fire route is to be utilized as a means of ingress or egress to the Project by purchasers. This fire route is subject to a right-of-way in favour of adjacent land owners and prior to condominium registration, the Declarant reserves the right at the Declarant's sole discretion to modify the plans and specifications of the Condominium so that this fire route area does not form part of the Project.
- (u)
 - (i) Purchasers are advised that the Declarant may, at the Declarant's sole discretion, incorporate one or more energy-efficient equipment, building materials and systems in the construction of the Condominium,

including, without limitation, HVAC equipment, LED lighting installations and green design initiatives (hereinafter collectively referred to as the "**Green Systems**") in order to make the Condominium Corporation more energy efficient or to otherwise achieve energy usage savings by the occupants of the Condominium.

- (ii) In the event the Declarant determines that it has incorporated such energy-efficient items or achieved such energy usage savings, then on or shortly after the registration of the Condominium, the Corporation may enter into a loan agreement with a lender (the "**Green Lender**") for an amount determined by the Declarant in its sole and absolute discretion, bearing interest at such rate as determined by the Declarant (the "**Green Loan**"). The Green Loan, if advanced, shall be repaid by the Corporation over a term and according to a payment and amortization schedule to be determined by the Green Lender and the Declarant. All payments on account of the Green Loan (for principal and interest and any other associated costs and charges related to the Green Loan) shall comprise part of the common expenses of the Condominium, and may be reflected in the annual operating Budgets of the Condominium during the term of the Green Loan.
- (iii) As security for repayment of the Green Loan, the Corporation may be required to enter into a general security agreement which will contain a first security interest in favour of the Green Lender in all personal property of the Corporation, as well as an assignment of the Corporation's right to assess and/or collect assessment of common expenses, which will be evidenced by way of a financing statement registered against the Corporation under the Personal Property Security Act (Ontario). The Green Loan will be further secured by other required collateral security to be provided by the Corporation. Such collateral security may include an equitable charge or mortgage against any real property owned by the Corporation at any time during the term of the Green Loan and may also include a fixed charge or mortgage against any real property owned by the Corporation as of the date of advance of the Green Loan.
- (iv) Should the Green Loan occur, the Declarant estimates that the Green Systems will result in energy usage savings or efficiencies that will offset any costs of the Green Loan and accordingly the overall first year budget costs of the Condominium will not be affected. Purchasers should refer to the Budget and the notes to budget for additional details and purchasers should also refer to By-law No. 2 wherein the Corporation is authorized to borrow monies.
- (v) Purchasers are also advised that instead of the Corporation entering into the Green Loan as aforesaid, the Declarant, at the Declarant's sole discretion, may instead enter into the Green Loan with the Green Lender prior to the registration of the Condominium, and following condominium registration the Corporation shall to enter into, abide by and comply with any one or more re-stated agreement or assumption agreement for the Green Loan, as determined by the Declarant at the Declarant's sole discretion. Any re-stated agreement or assumption agreement shall name the Corporation as a party thereto and shall indemnify and save harmless the Declarant from and with respect to any and all actions, suits, proceedings, claims, demands, costs and expenses which may be made against the Declarant, and the Condominium shall also release the Declarant from all of the foregoing. In the event the Declarant requires the Corporation to enter into an assumption agreement, an assumption by-law will also be prepared in similar form and content as the existing proposed By-law No. 6, *mutatis mutandis*. Should the Green Loan be obtained, the Declaration may be amended to provide it to be a duty of the Corporation to make all payments and deliver all security for the Green Loan, and such changes shall not constitute a material change to this Disclosure Statement, as the term "Material Change" is used in Section 74 of the Condominium Act.

- (vi) Notwithstanding anything herein, the Declarant, in its sole discretion, reserves the right to not enter into the Green Loan and this shall not constitute a material change to this Disclosure Statement, as the term "Material Change" is used in Section 74 of the Condominium Act.

Section 4.3 - Proposed Types and Number of Buildings and Units

- (a) It is currently anticipated that the Project will consist of:
 - (i) three (3) Buildings, four (4) storeys each, containing approximately fifty-three (53) residential type units (collectively, the "**Residential Units**" and individually a "**Residential Unit**") of various sizes, configurations and levels;
 - (ii) Forty-nine (49) single parking type units of various sizes below-grade level and four (4) single parking type units of various sizes at-grade level (collectively, the "**Parking Units**" and individually a "**Parking Unit**"); and
 - (iii) One (1) outdoor single parking type space (the "**Visitor Parking Space**") at-grade level for use by the guests and visitors of owners of the Residential Units, subject to the Rules of the Condominium.
- (b) The ownership of the Parking Units will be restricted to the owners of the Residential Units, except for the Declarant or any Affiliated Company who has no restrictions. Parking Units may be purchased, subject to availability, as part of the agreement of purchase and sale for the Residential Unit or under a separate contract from the Declarant, for additional consideration. Purchasers should review the agreement of purchase and sale to verify if a Parking Unit has been included as part of the purchase of the Residential Unit.

Section 4.4 - Residential Units

- (a) It is intended that the Condominium will have approximately fifty-three (53) Residential Units that will be located within the Condominium.
- (b) It is intended that some Residential Units will have an exclusive use common area consisting of one or more of a: (i) patio; (ii) balcony/terrace; (iii) roof terrace; or (iv) porch and exterior stairs as described in Schedule "F" to the Declaration and as shown on the Draft Plan and Purchasers should ensure that they review the Draft Plan to determine if the Residential Unit will have an exclusive use common area. Any common area assigned to a Residential Unit for its exclusive use must remain with a Residential Unit to which it has been assigned and it may not be transferred or otherwise dealt with specifically. Purchasers are advised that the location, dimensions, floor area and square footage for any exclusive use common area as described in Schedule "F" to the Declaration may differ and may not be the same as other exclusive use common areas. Purchasers who have access to any exclusive use area should also review the restrictions relating to the exclusive use area(s) that are set out in the proposed Declaration. To the extent any privacy or separation fencing, dividers or similar type installations are installed by the Declarant or the Corporation between any portion of the exclusive use common elements, then the Corporation shall pay all costs and expenses for the repair and maintenance of the same. Purchasers are advised to review the Budget and the notes to budget for further details.
- (c) Prior to Condominium registration, the Declarant shall also have the right at the Declarant's sole discretion and without notice to purchasers to unitize any exclusive use common element areas or include the same within the boundaries of a Residential Unit and to make such amendments to the Declaration and any related documents thereto as the Declarant may determine necessary to give the proper effect to the foregoing without same constituting a material change. The Declarant shall also have the right at the Declarant's sole discretion and without notice to purchasers to designate same as standard common elements as opposed to exclusive use common element

areas, whereupon the Declaration shall be amended by the Declarant to give proper effect to the foregoing without same constituting a material change.

- (d) Purchasers should review the drawings attached to their agreement of purchase and sale to ascertain the proposed number of levels for their respective Residential Units. The Declarant proposes to construct Residential Units which will be offered in a choice of bedroom layouts and therefore, the Declarant cannot state with any certainty the number of bedroom(s) per Residential Unit as same will be dependent on choices made by individuals at the time of purchase. Each Residential Unit shall be occupied and used only as a private single-family residential dwelling or otherwise in accordance with the zoning by-laws of the Town of Aurora enacted from time to time and for no other purpose, except for the Declarant as set out in Section 4.02(a)(i) of the Declaration and other corporations, individuals and entities with respect to leasing of Residential Units as set out in Section 4.02(a)(ii) of the Declaration. Purchasers are advised that Residential Units are of varying square footages and may not be exactly as represented (if any). All measurements are calculated in accordance with the standards established by the Home Construction and Regulatory Authority; specifically, the directive titled "Floor Area Calculations" effective as of February 1, 2021, as updated from time to time.

Section 4.5 - Parking Units

- (a) It is intended that the Condominium will have approximately fifty-three (53) Parking Units. Forty-nine (49) of the Parking Units will be located below grade (Level A) of the Condominium and four (4) of the Parking Units will be located at-grade (Level 1) of the Condominium (although this number may increase or decrease in the sole discretion of the Declarant without notice to the purchaser).
- (b) Purchasers are advised that one or more of the Parking Units (including those located below grade of the Condominium) will not be covered by an enclosed space and all or part of the said Parking Unit may be exposed to the outdoors, and therefore the said Parking Unit and any motor vehicle parked thereon will not be protected from the weather elements. Purchasers acknowledge that they may be allocated a Parking Unit, as determined by the Declarant in its sole discretion, which is not covered by an enclosed space and is exposed to the outdoors.
- (c) Certain of the Parking Units may be designated for barrier free use by owners in the Condominium if required by the applicable governmental authorities. Purchasers are further advised that ownership of some of the Parking Units may be retained by the Declarant or an Affiliated Company. Owners of the Residential Units may purchase, subject to availability, a Parking Unit on terms and conditions determined by the Declarant.
- (d) Prior to Condominium registration, the Declarant shall also have the right at the Declarant's sole discretion to change one or more of the Parking Units from being separate Parking Units and to designate the same as part of the common elements for the exclusive use of a separate Residential Unit or for visitor parking, and to make such amendments to the Declaration and any related documents thereto as the Declarant may determine necessary to give the proper effect to the foregoing without same constituting a material change.
- (e) The Declarant reserves the right to install one or more electric vehicle charging stations or conduits for same in Parking Units and the common elements and may amend the Declaration, By-laws and Rules to give effect to the foregoing without same constituting a material change.

Section 4.6 - Visitor Parking Spaces

It is intended that the Condominium will have a total of one (1) Visitor Parking Space at-grade of the Condominium, which will be designated for short term visitor's parking. Access to the at-grade Visitor Parking Spaces will be from a separate internal driveway (that may not be to municipal standards) that will run westerly from Yonge Street and is

located to the north-west of the Property. Purchasers are referred to the Draft Plan for the location of the various driveways, ramps and the Visitor Parking Space. It is intended that the Visitor Parking Space will form part of the Common Elements of the Condominium; however, the Declarant reserves the right to unitize Visitor Parking Space. One or more of the Visitor Parking Spaces may be designated for accessible use for owners in the Condominium. The Declarant reserves the right to increase or decrease the number of Visitor Parking Spaces provided that the same conforms with the by-laws of the applicable governmental authorities including the availability of accessible visitor parking spaces, if required. The Declarant also reserves the right to change the location of the Visitor Parking Spaces. Visitors will not be required to pay for the use of Visitor Parking Spaces. The Declarant (and its servants, agents, and employees) and any Affiliated Company reserves the right to the free use of any number of Visitor Parking Spaces, until such time as all Residential Units in the Condominium have been sold and closed. Each of the Visitor Parking Spaces shall be individually designated as visitor parking by means of clearly visible signs.

The Visitor Parking Spaces shall be used by visitors and guests to the Condominium for the short term parking of their motor vehicles and shall not be used by owners or tenants of Residential Units or for any other purpose whatsoever. Should the Visitor Parking Spaces be full or should visitors or guests require any long term visitor parking then it is intended that visitors and guests will park on the public streets and commercial parking lots in the vicinity of the Project. The anticipated costs are the Town of Aurora going rates for visitor parking on the public streets and commercial parking lots and at all times are subject to availability. Purchasers should refer to the Rules for additional details on visitor parking including without limitation the maximum permitted short term parking time limits.

Section 4.7 - Recreational and Other Amenities

- (a) There will be no recreational amenities or facilities on the Property, other than a soft landscaped open space amenity terrace area (which may have some seating areas) and walkways within the Condominium.
- (b) The Condominium will have a POPS to the north-east to the Building that is part of the common elements and will be subject to an easement in favour of the Town of Aurora for use by the general public and the Town, for pedestrian and open space use (collectively, the "**General Public**"). Notwithstanding that the General Public has the right to use the POPS, the condominium may be responsible to maintain and repair the POPS (including any and all signage, lighting and the clearing of snow and ice with respect thereto), at its sole cost and expense. Purchasers are advised that the Condominium will also be required to provide liability insurance (including a cross liability and severability of interest clause and include contractual liability coverage) for a limit of no less than \$5,000,000.00 per occurrence relating to the POPS, adding the Town of Aurora, its agents, contractors, employees, and elected officials (collectively the "**Released Parties**") as either named or additional insured and to release, indemnify and save harmless the Released Parties from all manner of claims, suits, actions, damages, losses, costs and expenses that the Released Parties may howsoever sustain or incur, either directly or indirectly as a result of the use of the POPS. The POPS shall be accessible to the general public, including the Town of Aurora, its officials, employees and agents, twenty-four hours a day, seven days a week, subject to periodic temporary closures. The Condominium will be required to assume the provisions of any agreement(s) between the Declarant and the Town of Aurora or such other governmental authorities that directly or indirectly relates to the POPS and the Condominium shall be required to indemnify and save harmless the Declarant from and with respect to any and all actions, suits, proceedings, claims, demands, costs and expenses which may be made against the Declarant arising out of any breach by the Condominium of any such agreement and the Condominium shall release the Declarant from the foregoing agreement(s). See by-law number 4 forming part of this disclosure setting out the assumption agreement.

Section 4.8 - Restrictions for Recreational and Other Amenities

None.

Section 4.9 - Boundaries of Units

The boundaries of the units are more particularly described in Schedule "C" to the Declaration. However, purchasers are hereby advised that there is no actual monumentation for the units available at the time of preparing this Disclosure Statement, inasmuch as same have not yet been constructed and completed. Accordingly, the unit boundaries will be more particularly defined in the attached Schedule "C" at the time of the Declaration's registration, and will be available at the Land Registry Office, to all purchasers of the units or their respective solicitors for their review prior to final closing of the unit sale transactions. Therefore, Schedule "C" to the Declaration is an approximation only of the proposed unit boundaries and same are accordingly subject to change.

Section 4.10 - Repairs and Maintenance of Units

- (a) Each Owner shall:
- (i) maintain the Owner's units and exclusive use common elements;
 - (ii) repair the Owner's units after damage at the Owner's own expense, subject to the provisions of the Declaration and the Act;
 - (iii) be responsible for damages to any and all other units, the common elements, including the exclusive use common elements, which are caused by the Owner or any of the Owner's guests, visitors or invitees or those for whom the Owner is responsible, or by the failure to maintain and repair the Owner's units;
 - (iv) maintain the interior surfaces of windows and doors to the Residential Unit and exterior surfaces of windows to the Residential Unit that are accessible; and repair damage to those windows, and doors caused by the Owner, and its tenants, visitors or invitees to the Residential Unit;
 - (v) maintain the Owner's Parking Unit in a clean, neat, tidy and sightly condition;
 - (vi) clean, maintain, repair and replace any system, appliance or fixture that solely serves the Owner's Residential Unit including, without limitation, any gas disconnect systems and the heating, air conditioning and ventilation systems and equipment (including all condensers, thermostatic controls and condensation lines) and any appurtenant fixtures attached thereto, including the drainage lines, shut-off valve, fan coils, heat pumps, motor and controls (which heating, air conditioning and ventilation systems and equipment are collectively called the "**HVAC Equipment**"), all of which provide a service or utility to that particular Residential Unit, regardless of whether same are located within or beyond the boundaries of the Owner's Residential Unit and/or within any respective exclusive use Common Element area. Such maintenance to include regularly scheduled inspections of all such equipment servicing the Residential Unit regardless of whether same are located in the Residential Unit or in any exclusive use common element area or elsewhere within the Condominium, but no Owner shall make any replacement, change, alteration or addition to such equipment without the prior written consent of the Board. Provided that the Corporation may, notwithstanding the foregoing, make provision in its annual Budget for maintenance and repair of any heating or air conditioning units, including the replacement of filters. Purchasers are advised that access to any portion of the HVAC Equipment located outside of the Purchaser's Residential Unit, for the purposes of servicing same, shall be restricted to qualified personnel approved by the Board of Directors of the Condominium Corporation, in their sole and absolute discretion. Such approval shall also be on such terms and conditions as the Board of Directors may determine, in their sole and absolute discretion. Purchasers are advised that any hot water tank (or tankless water heating system) situated within their Residential Unit will be provided to the Purchasers on a rental/leased basis and, in such case, the Purchasers shall be responsible for the monthly rental/lease

charges as required therewith and the maintenance, repair and replacement of the hot water tank (or tankless water heating system) within a Residential Unit shall be the sole responsibility of the Owner of such Residential Unit (subject to rental contract requirements). The Purchasers are advised that they shall be required on or before final closing to enter into a rental/lease agreement in respect to the foregoing with a rental/leasing company selected by the Declarant and shall pay the then prevailing market rental rates. Purchasers should refer to the agreement of purchase and sale for further details on rental and leased items for the Residential Units; and

- (vii) maintain the shower fans, ceiling and exhaust fans and fan motors located in the kitchen and bathroom areas of the Residential Unit.
- (b) The Corporation shall conduct such maintenance and make any repairs that an Owner is obliged to make and that the Owner does not make within the time stipulated by the Corporation and if no such time is stipulated then within a reasonable time and the Corporation may charge the cost thereof to the Residential Unit of such Owner, including any legal or collection costs incurred by the Corporation to collect the costs of such maintenance or repairs, and all such sums of money shall bear interest at the rate as set out in the Declaration and that such amounts are deemed to be part of the common expenses attributable to the Residential Unit and payable by such Owner and are recoverable as such.
- (c) The Declaration shall provide that the Board reserves the right, in its sole and absolute discretion, to cause the Corporation to assume responsibility for the maintenance, repair and replacement of the HVAC Equipment, including filters, coils, the heat pumps, if any, and thermostatic controls, if any, in the Residential Units, in which case the cost of such maintenance, repair and replacement, as applicable, shall form part of the common expenses for the Residential Unit.

Section 4.11 - Warranty Limitation

Purchasers are referred to By-Law number 3, the agreement attached to By-Law number 3 and the provisions of Section 8.01(k) of the Declaration. These provisions provide, inter alia, that the Corporation shall have no rights against the Declarant beyond those that are specifically granted to the Corporation under the Act and the *Ontario New Home Warranties Plan Act* and the *New Home Construction Licensing Act, 2017* or by Tarion Warranty Corporation or the Home Construction Regulatory Authority; that the Corporation's only recourse against the Declarant for a final and binding resolution of any outstanding, incomplete or deficient construction items or any related matters in respect of the Property shall be through the process established for and administered by Tarion Warranty Corporation or the Home Construction Regulatory Authority, as applicable, who shall be appointed the sole and final arbiter of all such matters; the Corporation shall indemnify and save the Declarant harmless from all manner of actions which are brought by the Corporation in contravention of the warranty agreement attached to By-Law number 3 and that such warranty agreement shall not be terminated or terminable by the Corporation following the Condominium's turnover meeting.

Section 4.12 - Town of Aurora Requirements in Connection with Discharge of Water

- (a) As of the date of this Disclosure Statement, the Town of Aurora does not have any requirements outlined in their Municipal Code on the acceptable chemical contents from any ground water that emanates from or through a building (including its drainage system) that is to ultimately be discharged directly into the Town of Aurora storm sewer system. However, new requirements may be implemented at any time and accordingly, the Declarant may be required to enter into an agreement (the "**Drainage Agreement**") with the Town of Aurora in order to ensure that any discharge requirements are met by the Declarant and the Condominium.
- (b) This Drainage Agreement may provide for the installation, maintenance and repair of an appropriate ground water filtration system, all in order to ensure

that clean filtered water (or water that meets the Town of Aurora's criteria) enters into the Town of Aurora's storm sewer system.

- (c) If no ground water filtration system has been installed by the Declarant, so that ground water emanating from or through the Condominium's building foundation (and appurtenant drainage system) is ultimately discharged directly into the Town of Aurora's sanitary sewer system, then any such Drainage Agreement may provide for payment to the Town of Aurora for ground water discharge fees so discharged into the sanitary sewer. The exact discharge amount will be calculated by multiplying the volume of the private discharge ground water so discharged by the Condominium, directly or indirectly, to the Town of Aurora's sewer by the rate established by the Town of Aurora's Municipal Code. In addition, the Drainage Agreement may provide for a limit on the amount of water that may be so discharged.
- (d) This Drainage Agreement shall further provide for a complete indemnity by the Condominium and all owners of Residential Units in favour of the Town of Aurora from and against any and all actions, suits, proceedings, claims and demands (including cost and expenses) whatsoever which may be made or pursued against the Town of Aurora in connection with any breach by the Declarant and Condominium of the Municipal Code, the Drainage Agreement or the discharge of ground water into the storm or sanitary system.
- (e) The Condominium will be required to assume the provisions of this Drainage Agreement and in addition to the indemnity referenced in Section 4.12 shall be required to indemnify and save harmless the Declarant from and with respect to any and all actions, suits, proceedings, claims, demands, costs and expenses which may be made against the Declarant arising out of any breach by the Condominium of the Municipal Code, Drainage Agreement or the discharge of ground water in to the storm or sanitary system from and after the registration of the Condominium and the Condominium shall release the Declarant from all the foregoing.
- (f) All costs and expenses incurred by the Condominium in connection with the aforesaid ground water discharge obligations, the Drainage Agreement and/or the Municipal Code shall comprise part of the common expenses and be included in the Condominium's operating Budget.
- (g) It shall be a duty of the Condominium to comply with all of the provisions of this Section 4.12, including without limitation, the duty to fully indemnify and save harmless the Town of Aurora and the Declarant as hereinbefore set out.

Section 4.13 - Easements

- (a) The Condominium will be subject to those easements and/or rights of way as disclosed by the registered title and created in Schedule "A" to the Declaration. In addition to the easements existing and noted on title to the Property as of the date of this Disclosure Statement, further easements and/or rights of way are contemplated to be registered.
- (b) The common elements of the Condominium may be subject to easements and/or rights of way in favour of: (i) a local supplier of cable television and/or cable communication services to be selected by the Declarant in order to obtain cable television or internet services for the Residential Units; (ii) a local supplier of telephone and/or telecommunications services to be selected by the Declarant in order to obtain telephone and telecommunications services for the Residential Units; (iii) a local supplier of hydro, water and gas services; (iv) various utilities (whether public, private or quasi private utilities) for the purpose of providing access to their servants, agents and contractors, to maintain, repair, replace or service any equipment, service, system or any other item constructed, installed or provided by any such party; (v) the Declarant or any related or Affiliated Company, for the purpose of providing access for contractors, installation of facilities and other associated easements required for the construction of the Condominium; (vi) the public (for example, the POPS); (vii) adjoining and/or neighbouring land owners for utilities, construction and to permit ingress and egress to those properties (for example,

the fire route to the south of the Condominium); and (viii) such other easements and rights of way in the nature of easements required by the Declarant or any governmental authority, utility or quasi utility pursuant to any Municipal Agreement or any other private agreement with any service or quasi service provider.

- (c) The easements are stated in this Disclosure Statement in a general nature, as the specific locations for the easements and the reference plans that are required to describe them may not as yet have been finally determined.

ARTICLE 5

NO CONVERSION OF RENTED RESIDENTIAL PREMISES

Section 5.1 - No Conversion

No Buildings on the Property have been converted from a previous residential use. All Buildings to be constructed on the Property and comprising the Condominium (in whole or in part) will constitute new construction. Therefore, in respect to the Project, the Declarant has not made an application pursuant to subsection 9(4) of the Act for approval in respect of a property that includes a building or related group of buildings containing one or more premises that is used as a rented residential premises or that has been used as a rented residential premises and is vacant.

ARTICLE 6

ONTARIO NEW HOME WARRANTIES PLAN ACT ("ONHWPA")

Section 6.1 - Applicability

The Buildings are subject to the ONHWPA.

Section 6.2 - Enrollment

As of the date of the Disclosure Statement, the proposed Residential Units and common elements have not been enrolled under ONHWPA. The Declarant intends to enroll the Residential Units and common elements in the Condominium pursuant to the ONHWPA in accordance with the regulations thereunder.

ARTICLE 7

NON-RESIDENTIAL USE

Section 7.1 - Commercial Use within Condominium

None of the units or the common elements are to be used for commercial uses or for any other purposes not ancillary to residential purposes, save as set out in this Disclosure Statement.

ARTICLE 8

UNITS TO BE MARKETED IN BLOCKS TO INVESTORS

Section 8.1 - Market in Blocks

The Declarant reserves the right to and may market a block or blocks of units or individual units to investors. No restriction is placed upon the number of units or individual units to be marketed in blocks to investors or the number of units that may be purchased by an individual, partnership, trust, corporation or other entity. With respect to the Residential Units sold to investors, the Declarant may lease those units for and on behalf of the investors.

Section 8.2 - Short Term Rentals

In addition, the Declarant also reserves the right to and may market one or more units to investors (individuals, partnerships, trusts, corporations or other entities) who intend or

desire to lease same to tenants, on a short-term (but no less than 6 months) or long-term basis as furnished or unfurnished residential apartments. Provided however that the Declarant and any Affiliated Company shall have no restriction with respect to the term of any lease.

ARTICLE 9

PORTION OF UNITS DECLARANT INTENDS TO LEASE

Section 9.1 - Leasing

The Declarant cannot and will not restrict the right of purchasers to lease units in the Condominium nor the term of a lease (provided that such lease shall not be less than six (6) months, save and except for the Declarant and any Affiliated Company who shall have no restrictions, in accordance with section 4.03(d) of the proposed Declaration) following registration of the proposed Condominium, however, the Declarant may impose conditions on leasing or may prohibit leasing of units during the period such units are ready for occupancy but prior to title being transferred to purchasers. The portion of units, to the nearest anticipated 25% that the Declarant intends to lease is 25% percent. With respect to Residential Units which may be sold to investors, the Declarant (or its agent) or an Affiliated Company may lease such Residential Units for and on behalf of the investors. The Declarant or an Affiliated Company may also lease back such Residential Units from the investors and subsequently sublease such Residential Units to residential tenants.

POTENTIAL PURCHASERS ARE ADVISED THAT, NOTWITHSTANDING ANY STATEMENTS HEREIN AS TO THE RIGHT OF PURCHASERS TO LEASE, THE DECLARANT MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND OF NATURE AS TO ANY REQUIREMENTS, RESTRICTIONS, STANDARDS, FEES (ON A ONE TIME OR RECURRING BASIS), LICENCES, PERMITS OR ANY OTHER TYPE OF AUTHORIZATIONS THAT MAY NOW OR IN THE FUTURE BE REQUIRED BY THE MUNICIPALITY OR ANY OTHER GOVERNMENTAL AUTHORITY TO PERMIT LEASING ON A SHORT TERM OR LONG TERM BASIS OR NATURE AND WITH RESPECT TO THE AVAILABILITY OF ANY SUCH LICENCES, PERMITS OR OTHER AUTHORIZATIONS AND IT IS THE SOLE RESPONSIBILITY OF EACH PURCHASER TO UNDERTAKE THEIR OWN INVESTIGATIONS AND DETERMINATIONS WITH THE MUNICIPALITY AND ANY OTHER GOVERNMENTAL AUTHORITY IN THIS REGARD.

ARTICLE 10

COMMENCEMENT AND COMPLETION DATE FOR CONSTRUCTION OF AMENITIES

Section 10.1 - Amenities

There will be no amenities, save for the amenity area consisting of, *inter alia*, a walkway, soft landscaping and perhaps perimeter fencing and retaining walls surrounding the Property.

ARTICLE 11

INTERIM OCCUPANCY

Section 11.1 - Amenities to be Provided During Interim Occupancy

There are no amenities that the Declarant proposes to provide to a Purchaser during the period of interim occupancy.

ARTICLE 12

DECLARATION, BY-LAWS AND RULES

Section 12.1 - Copies

Accompanying this Disclosure Statement is a copy of the proposed Declaration; the proposed By-law No. 1 (being a general organizational by-law); the proposed By-law No. 2 (being a by-law authorizing the Corporation to borrow monies); the proposed By-law

No. 3 (being a by-law providing for the assumption of the Tarion Warranty Corporation and Home Construction Regulatory Authority Limited Recourse Agreement); the proposed By-law No. 4 (being a by-law to assume various municipal agreement(s)); the proposed By-law No. 5 (being a by-law providing for the assumption of the smart meter agreement); the proposed By-law No. 6 (being a by-law to assume the Bulk Internet Agreement (as hereinafter defined)); the proposed Management Agreement and the proposed Rules.

ARTICLE 13

BRIEF DESCRIPTION OF SIGNIFICANT FEATURES OF VARIOUS AGREEMENTS SUBJECT TO TERMINATION

Section 13.1 - Proposed Management Agreement (Section 111 of the Act)

- (a) The Corporation will enter into a management agreement (the "**Management Agreement**") with such manager as may be selected by the Declarant (the "**Manager**") pursuant to which the Manager is to be the sole and exclusive representative and managing agent of the Corporation subject to overall control of the Corporation, for a period of up to three (3) years from the date of registration of the Declaration. The duties of the Manager are fully set out in the Management Agreement and do not include the duties of the directors and officers of the Corporation as set forth in the by-laws unless specifically stated otherwise in the Management Agreement. The Manager is entitled to act in the name of the Corporation in order to carry out the Corporation's duties under the Declaration, the Act and the by-laws. The Manager will collect and expend the common expenses and supply monthly statements and annual budgets. The management fee will be payable monthly in advance and the fee for the first (1st) year is set out in the budget, being the sum of Forty Dollars (\$40.00) per month per Residential Unit excluding taxes. The management fee for the second (2nd) year and the third (3rd) year may escalate year-over-year.
- (b) The Corporation is to pay the Manager for its managerial services the sum as set out in the Budget during the first year of the Management Agreement. The Management Agreement may be terminated by the Corporation pursuant to the provisions of Section 111 of the Act or during the term of the Management Agreement on 60 days written Notice (save for the first year after registration).
- (c) The duties of the Manager include enforcing the terms of the Declaration, By-laws and Rules; advising the Board as to any additional by-laws or rules which should be established to assist in the operation of the Building; collecting and receiving monies payable by the owners and depositing same into the appropriate bank accounts; utilizing such funds to make payments of accounts including insurance, repairs and maintenance; attempting to collect delinquent accounts; keeping accurate accounts and records of financial transactions involved in the management of the Building; and financial reporting.
- (d) The Manager may engage a parent or subsidiary corporation or person affiliated to perform any work or services for the Corporation subject to the restrictions set out in the Management Agreement. The affiliates of the Manager may receive compensation for services rendered to the Condominium provided that the Condominium approves such services in accordance with such terms of the Management Agreement.
- (e) Upon registration of the Declaration and thereafter at least 45 days prior to the beginning of each fiscal year during the term of the Management Agreement, the Manager shall provide the Board with an estimated budget for the following year. The Manager shall generally do and perform and, where desirable, contract as agent for and in the name of the Condominium for all things desirable or necessary for the Property and efficient management of the Building (including the giving of proper attention to any complaints and endeavoring as far as is economical to reduce waste) and to perform every other act whatsoever in or about the Property to carry out the intent of the Management Agreement, provided however that the Manager shall not authorize any work, repairs, alterations or maintenance estimated to cost in excess of \$2,500.00 for any one item or series of related items without first obtaining and submitting to the Board for written approval three (3) or more

independent estimates of the cost of such work unless the Board is satisfied with a fewer number. Further, for any contractual commitment for work or services that is over twelve (12) months, the Manager shall obtain and submit at least three (3) or more independent estimates of the cost of such work unless the Board is satisfied with a fewer number.

- (f) The Manager shall, during and after the term of the Management Agreement, indemnify and save the Corporation, its directors, officers, agents, employees, owners and residents completely free and harmless from any and all damages or injuries to persons or property or claims, breach of the Management Agreement or the negligence, act or omission of the Manager or any of its employees or agents.
- (g) All employees of the Manager working at the Condominium will be covered under the Manager's Insurance Policy, by a fidelity bond in the amount not less than one million dollars (\$1,000,000.00). The Manager shall provide evidence of said bond prior the Management Agreement becoming effective and annually thereafter as long as the Management Agreement is in force. The fidelity bond shall not be terminated by either the insurer or the Manager unless at least sixty (60) days prior notice of cancellation has been delivered via Registered Mail to the Corporation.
- (h) The Corporation shall, during and after the termination of the Management Agreement, indemnify and save the Manager completely free and harmless from any and all claims, actions, obligations, liabilities, costs, expenses and fees arising out of damage or injury to person or property in or about or in any way connected with the Condominium or incurred by reason of carrying out the provisions of the Management Agreement or acting upon the directions of the Corporation except in the case of the Manager failing to comply with the provisions of the Management Agreement or any negligence, fraud, illegal or dishonest act or intentional harm on the part of the Manager, its employees or agents.
- (i) A copy of the proposed Management Agreement is included with this Disclosure Statement. Purchasers are advised to review the actual Management Agreement for a complete understanding of the provisions contained therein. This summary is qualified in all respects by the actual terms and provisions of the Management Agreement.

Section 13.2 - Other Agreements

Each of the following agreements may be terminated by the Corporation pursuant to the provisions of Section 112 of the Act:

(a) **Reserve Fund Study**

Purchasers are advised that the Condominium is obliged to establish and maintain one or more reserve funds to cover the costs of the major repair and replacement of the common elements and assets of the Condominium. In this regard, the Condominium is obliged to retain an independent and qualified consultant to conduct a reserve fund study, for and on behalf of the Condominium, within the first year following registration, in accordance with the provision of Section 94(4) of the Act. The reserve fund study will confirm, among other things, the adequacy of the reserve fund and the annual contributions necessary to cover the anticipated repair and replacement costs of the common elements and other assets of the Condominium, based on their respective life expectancies. The reserve fund study must be updated on a periodic basis at the times and in the manner prescribed by the Act.

The Budget makes specific reference to the estimated cost of retaining a qualified consultant to conduct the reserve fund study. should the Condominium retain a consultant to complete the reserve fund study at a cost in excess of the amount specified in the Budget, the Declarant shall not be responsible for any costs to the Condominium in excess of the amount designated in the Budget for the purpose of calculating the Declarant's obligation to the Condominium (if any) pursuant to Section 75(2) of the Act.

(b) **Performance Audit**

The Corporation is obliged to engage an independent engineering consultant to prepare the Performance Audit required to be performed under section 44 of the Act within the four (4) month period commencing on the sixth month following registration of the Declaration and the Description of the Condominium. The Performance Audit shall be conducted by the professional consulting engineers who shall make a thorough examination of the Condominium and assess the as-constructed condition of the various systems and components of the Condominium in accordance with Section 44 of the Act in order to provide the Corporation with a report which will assist the Corporation in assessing repair and maintenance requirements.

The person who conducts the performance audit is to determine whether there are any deficiencies in the performance of the common elements described in the description after construction has been completed on the common elements that may give rise to a claim for payment out of the guarantee fund under Section 14 of the *Ontario New Home Warranties Plan Act* to the Corporation. The person who conducts the performance audit is to inspect the major components of the buildings on the Property which include the foundations, parking garage, wall construction, air and vapor barriers, windows, doors, elevators (if any), roofing, mechanical system, electrical system, fire protection system and telecommunication systems. The report is to be submitted to the Board before the end of the eleventh (11th) month following the registration of the Condominium.

In the event that the Corporation retains its own consulting engineer to undertake the Performance Audit, at a higher cost than the Contract Price negotiated by the Declarant then, the Declarant shall only be responsible for the amount of the Contract Price for the purposes of Section 75 of the Act and any expenditure in excess of this stated amount shall be the sole responsibility of the Condominium Corporation. Please see the Budget for further details.

(c) **Financial Audit**

The Condominium is obliged to retain the services of a qualified and independent chartered accountant or auditor, in order to have audited financial statements prepared as of the last day of the month in which the turnover meeting is scheduled to be held. Said financial statements are obliged to be delivered by the Declarant to the board within 60 days after the turnover meeting, in accordance with section 43(7) of the Act, but all such financial statements are to be prepared at the expense of the Condominium. In addition, the Condominium's auditor must prepare a set of annual audited financial statements in respect of the Condominium and the auditor must present said financial statements before the annual general meeting of the owners, and submit a formal report on such statements to the Condominium (on behalf of the owners) in accordance with the provisions of sections 66 to 71 of the Act.

The proposed first year Budget Statement makes specific reference to the estimated cost of retaining a qualified accountant to prepare and conduct all requisite financial statements and audits required or prescribed by the Act during the first year of the Condominium's operation. In the event that the board of directors chooses to retain an accountant or auditor to prepare and conduct all requisite financial statements and audits during the first year at a cost or figure higher than the estimated price, then with respect to the Declarant's accountability for any deficiency in the first year Budget Statement arising pursuant to section 75 of the Act, it is the Declarant's stated position that it shall only be responsible for the amount of the estimated price, insofar as the cost of the financial statements and audits are concerned, and that any expenditure in excess of said amount shall be the sole responsibility of the Condominium. Purchasers are hereby advised to carefully review the first year Budget Statement enclosed herewith for further details.

(d) **Miscellaneous Contracts**

The Board will enter into such contracts as may be necessary or required for the provision of services to the Condominium including, without limitation, hydro, water, gas, landscaping, snow removal, pest control, window washing, garbage pick-up and disposal, provision of supplies, cleaning services, insurance, accounting services, and other such matters as may be required for the orderly operation of the business of the Corporation or as otherwise set out in this Disclosure Statement.

Section 13.3 - Mutual Use Agreements (Section 113 of the Act)

The Declarant does not intend to enter into an agreement for the mutual use, provision or maintenance or cost sharing of facilities or services.

Section 13.4 - Proposed Insurance Trust Agreement (Section 114 of the Act)

The Corporation does not intend to cause the Corporation to enter into an Insurance Trust Agreement with a trust company registered under the *Loan and Trust Corporations Act* or a chartered Bank (the "**Trustee**"), but reserves the right to enter into one.

Section 13.5 - Proposed Agreement for Telephone, Cable Television and Telecommunication Services

The Corporation may enter into agreements with the Declarant (or which agreements may be required by the Declarant to be assumed by the Corporation) and with one or more third party corporations for telephone, internet, cable television, fiber optic and telecommunication services, including, but not limited to, Bell Canada, Rogers Communications Inc. and any other service providers (the "**Service Provider(s)**") for the provisions of the telephone, cable television, internet, fiber optic and telecommunication services to the Condominium units and common elements.

The communications system including the cable, internet, telephone, fiber optic and telecommunication lines, equipment, wires, attachments and appurtenances thereto may be owned by the applicable Service Provider which installed or constructed same.

The Property may be subject to an easement, easements or license in favour of the Service Providers for the purposes of allowing any of them continued access to the Property to install, upgrade, operate, remove, replace and supplement their respective distribution systems and equipment, including inside wiring, which may be necessary or desirable to provide their services to the Condominium.

Any of the Service Providers may be granted access to the Condominium during normal business hours to promote and market their particular telecommunication services to the owners and residents in the Condominium and these rights may be exclusive until the occurrence of the turnover meeting referred to in Section 43 of the Act. The agreements with the Service Providers may contain a provision that no alternative service provider will be entitled to use the communication system, wiring and equipment supplied and installed by any one particular Service Provider.

In the event that any of the agreements referred to herein are terminated pursuant to the Act or otherwise, the Service Providers may pursuant to their agreement, have the right to remove their equipment (or any part thereof) from the Residential Units, the Building and Property and/or recover from the Condominium, its investment and costs in and with respect to any service distribution system and all associated termination, disconnect and removal costs.

The Declarant may enter into a bulk internet service agreement (hereinafter referred to as the "**Bulk Internet Agreement**") with an internet supplier (the "**Internet Supplier**"), pursuant to which the Internet Supplier agrees to provide broadband internet services to the Residential Units and the common elements on a bulk basis to this Condominium on the following terms and conditions:

- (a) The Bulk Internet Agreement will provide for an initial term of six (6) years, commencing upon the first occupancy of any dwelling unit in this Condominium (the "**Initial Term**"), with an annual cost or rate for such bulk internet service

equal to \$30.00 plus HST per dwelling unit per month for years 1 and 2 and \$35.00 plus HST per dwelling unit per month for years 3 to 6, inclusive, provided that the first occupancy of Residential Units takes place on or before December 31, 2023, otherwise the cost or rate shall be increased by 3% per calendar year. Included in the fee will be one (1) internet modem.

- (b) The Bulk Internet Agreement will provide for the Internet Supplier to supply download speeds of 1 gbps and upload speed of 30 mbps.
- (c) An option in favour of the Condominium (exercisable no later than ninety (90) days prior to the expiry of the Initial Term) to extend such bulk internet service for an additional four (4) years thereafter (the "**Option Period**") at the same annual costs as set out for the Initial Term. Should the Condominium fail to notify the Internet Supplier that it is extending the Initial Term to the Option Period and should the Condominium fail to notify the Internet Supplier that it is cancelling the Bulk Internet Agreement no later than thirty (30) days prior to the expiration of the term then the Bulk Internet Agreement shall be automatically extended on a year to year basis.
- (d) Purchasers will be subject to compliance with the standard acceptable use policy and terms and conditions of service of the Internet Supplier, as same may be amended or restated from time to time.

All costs and expenses incurred for the Bulk Internet Agreement shall form part of the common expenses and Purchasers should refer to the Budget for additional information. Purchasers will note that their monthly common expenses set out in the budget schedule is comprised of their monthly common expense fee **PLUS** the bulk internet fee. Therefore, each Owner pays equally for bulk internet charges, regardless of the size of their Residential Unit or that the Purchaser may not use the service. Purchasers are advised that if the Purchaser elects to not utilize or is unable to utilize the services of the Internet Supplier, the Purchaser shall not receive any deduction, abatement or any other type of reduction of costs that are incurred pursuant to the Bulk Internet Agreement. Purchasers are also advised that the terms and conditions of the Bulk Internet Agreement, any ancillary agreement (including but not limited to any access agreement with the Internet Supplier) or easement with the Internet Supplier may also restrict the Corporation from entering into any other Bulk Internet Agreement or similar type of agreement (including but not limited to any access agreement) with another Internet Supplier during the term of the Bulk Internet Agreement, any ancillary agreement or easement or for a period after the expiry of the Bulk Internet Agreement, any ancillary agreement or easement.

Purchasers are hereby advised that: (a) the Declarant makes no representations or warranties relating to: (1) the quality of the bulk internet service, as that internet speed may vary depending on internet traffic, server gateway/router, and user specific factors (such as computer quality, software and applications, home wiring/network, location of the Residential Unit); and (2) the features and/or availability of such hardware or software features provided by the Internet Supplier which are subject to periodic change; and (b) any hardware or software provided by the Internet Supplier may be on a rental or leased basis to be paid by the Purchaser.

The Corporation will assume the obligations and liabilities of the Declarant under the Bulk Internet Agreement in the form of assumption agreement attached to draft By-law No. 6 forming part of this disclosure and to release the Declarant and to indemnify the Declarant for all claims, demands, losses, liabilities, actions, judgments, costs and damages which the Declarant may suffer or incur in connection with the Bulk Internet Agreement.

Section 13.6 - Proposed Agreement for Utility Metering and Reading

- (a) The Declarant reserves the right to install and supply separate meters, check meters or submeters for utilities such as electricity, gas, water and heating/cooling (each a "**Service**" and which term includes all of the foregoing services or any one, as the case may be) with respect to each individual unit, at the sole cost and expense of each purchaser, so that each owner or occupant shall be directly responsible for paying utility costs attributable to his particular Residential Unit, rather than such costs being part of the common expenses for the Condominium.

- (b) Therefore, utility consumption in each owner's unit and in the common elements may be measured and invoiced by one or more check meters or submetering systems installed and operated by one or more third party suppliers or distributors (each called a "**Supplier**"). Each owner will be required to enter into a supply and services agreement with each Supplier and to pay all deposits and security required. The Supplier has made a contribution to the distribution system of the Building for each Service. All of the systems installed by the Supplier shall not form part of the common elements of the Building or part of any Residential Unit or other unit of the Building and shall be owned by the Supplier at all times.
- (c) Each unit owner shall receive and be responsible for payment of the invoice with respect to the supply of and consumption for each Service in respect of his/her unit, which invoice shall include an administrative and distribution fee. The unit owner shall remit payment to each Supplier for Service consumption, separate from any other obligations the unit owner has with respect to payment of common expenses as an owner within the Condominium.
- (d) Any monies owing with respect to invoices for Service consumption and administrative and distribution fee and not paid to the Supplier by the unit owner according to the terms of the invoice, may, if required by the Supplier, be paid by the Corporation to the Supplier and shall thereupon be a debt owed by the owner of the unit within which the Service was consumed and shall be collectable by the Corporation as if same were common expenses in arrears and for such purposes only shall be considered common expenses. Payment to the Corporation shall be made in such manner and with such frequency as determined by the Board of Directors from time to time, acting reasonably, in the event of such default. Interest will accrue on arrears of money owing for utility consumption at a rate equal to that for arrears of common expense payments as set out in the Corporation's Declaration and/or by-laws.
- (e) In the event a unit owner is in default of payment of invoices to a Supplier, as a condition of being supplied or continuing to be supplied with the particular Service, the Corporation has the right to require an Owner to maintain a deposit with the Corporation in an amount as determined by the Board. The Corporation is entitled to apply such deposits against monies owing by a defaulting Owner to the Supplier with respect to the supply of the particular Service to such Owner's Unit.
- (f) Notwithstanding any other provisions of the Corporation's Declaration, the Corporation shall authorize entry to the units and the common elements including exclusive use common elements, by the Supplier or its subcontractors from time to time, as deemed necessary by the Supplier for the purposes of conducting inspection, maintenance, repair and reading of the submetering systems, or check meters. Work that is required within a unit or common elements (including exclusive use common elements) in order to facilitate the usage and operation of any submetering systems or check meters is also permitted and authorized upon not less than twenty-four (24) hours' notice to the owner of the unit if access to the unit is required, except in the case of urgency or emergency, whereupon no notice is required.
- (g) The Corporation or the Supplier shall be entitled, subject to complying with all other laws and regulations, to either stop the supply of the particular Service to any unit, where payments owing for same are in arrears and/or the Corporation may register a common expense lien against the unit. The Supplier shall, in addition, have all rights available to it at law or in equity which may include the right to commence an action against the defaulting owner, or otherwise employ its normal collection practices, which may include terminating the supply of the Service to the unit or disconnecting the unit on the owners behalf for non-payment of bills.
- (h) The Corporation may be required to enter into a utility supply and services agreement with each Supplier or enter into an assignment and assumption agreement.

- (i) All costs associated with installing, reading, repairing and maintaining the meters, submeters and/or consumption meters in the Residential Units for each particular Service shall be for the account of the owner of such Residential Units or any occupant or resident therein.
- (j) In the event that any of the agreements referred to in this Section 13.6 are terminated pursuant to Section 112 of the Act or otherwise, the Supplier may, pursuant to its agreement, have the right to remove meters and appurtenances installed by it (or any part thereof) from the Residential Units, Buildings and Property and/or recover from the Condominium, its investment in any service distribution system and all associated termination, disconnect and removal costs and the undepreciated costs and lost profits as set out in the agreement into with the Supplier. By-Law No. 5 and the assumption agreement attached to it provides for the Condominium to assume the obligations and liabilities of the Declarant under such agreement and to release the Declarant and to indemnify the Declarant for all claims, demands, losses, liabilities, actions, judgments, costs and damages which the Declarant may suffer or incur in connection with the agreement. A similar by-law shall be prepared in respect of each agreement with a Supplier, if there is more than one Supplier.

ARTICLE 14

AMALGAMATION

Section 14.1 - Statement Regarding Amalgamation

The Declarant does not intend to cause the Corporation to amalgamate with another corporation within sixty (60) days of the date of registration of the Declaration and Description for the Corporation nor does the Declarant have any knowledge that the Corporation intends to amalgamate with another corporation.

ARTICLE 15

BUDGET STATEMENT

Section 15.1 - Budget Statement

A Budget Statement for the one-year period immediately following registration of the Declaration and the Description is included with this Disclosure Statement. Purchasers are advised to review the Budget Statement, including the notes to budget and in particular the notes relating to utilities, such as electricity, water and gas. As electricity, water and gas are subject to market variations, Purchasers will note that the Budget is based on comparable property requirements and the current rates for the particular utility. Prior to registration of the Condominium, the projected costs for such utilities may be increased to reflect the then current market conditions and Purchasers will note that in the notes to the budget statement, the basis for any increase is set out therein. Purchasers are advised that the Budget for the Condominium has been prepared on this basis. Purchasers are advised that the Budget Statement shall be increased at the rate of seven and one-half percent (7.5%) per annum compounded annually after March 31, 2023.

ARTICLE 16

FEES OR CHARGES TO BE PAID TO THE DECLARANT

Section 16.1 - Fees

There are no fees or charges that the Corporation is required to pay to the Declarant. There are no fees or charges that the Condominium is required or intended to pay to any other person or persons, except as expressly provided or contemplated in the proposed first year Budget statement of the Condominium and in the notes to the Budget statement. Accordingly, please refer to the first year Budget statement for all projects or anticipated expenses of the Condominium and the corresponding services being provided.

ARTICLE 17

RESCISSION RIGHTS (Section 73 of the Act)

Section 17.1 - Rescission Rights

The following is a copy of Section 73 of the Act which sets out the rescission rights available to a purchaser of a unit or common interest in the Condominium:

"Rescission of agreement

73 (1) A purchaser who receives a disclosure statement under subsection 72(1) may, in accordance with this section, rescind the agreement of purchase and sale before accepting a deed to the unit being purchased that is in registerable form.

Notice of rescission

(2) To rescind an agreement of purchase and sale under this section, a purchaser or the purchaser's solicitor shall give a written notice of rescission to the declarant or to the declarant's solicitor who must receive the notice within 10 days of the latest of,

- (a) the date that the purchaser receives the disclosure statement;
- (b) the date that the purchaser receives a copy of the applicable condominium guide under section 71.1; and
- (c) the date that the purchaser receives a copy of the agreement of purchase and sale executed by the declarant and the purchaser.

Refund upon rescission

(3) If a declarant or the declarant's solicitor receives a notice of rescission from a purchaser under this section, the declarant shall promptly refund, without penalty or charge, to the purchaser, all money received from the purchaser under the agreement and credited towards the purchase price, together with interest on the money calculated at the prescribed rate from the date that the declarant received the money until the date the declarant refunds it."

ARTICLE 18

RESCISSION RIGHTS UPON MATERIAL CHANGE (Section 74 of the Act)

Section 18.1 - Rescission Rights

The following is a copy of Section 74 of the Act which sets out what constitutes a "material change" and the rescission rights available to a purchaser of a unit or a common interest in the Condominium in the event of a material change:

"Material changes in disclosure statement

74 (1) Whenever there is a material change in the information contained or required to be contained in a disclosure statement delivered to a purchaser under subsection 72(1) or a revised disclosure statement or a notice delivered to a purchaser under this section, the declarant shall deliver a revised disclosure statement or a notice to the purchaser.

Definition

(2) In this section,

"material change" means a change or a series of changes that a reasonable purchaser, on an objective basis, would have regarded collectively as sufficiently important to the decision to purchase a unit or proposed unit in the corporation that it is likely that the purchaser would not have entered into an agreement of purchase and sale for the unit or the proposed unit or would have exercised the right to rescind such an agreement of purchase and sale under section 73, if the disclosure statement had contained the change or series of changes, but does not include,

- (a) a change in the contents of the budget of the corporation for the current fiscal year if more than one year has passed since the registration of the declaration and description for the corporation,

- (b) a substantial addition, alteration or improvement within the meaning of subsection 97(6) that the corporation makes to the common elements after a turnover meeting has been held under section 43,
- (c) a change in portion of the units or proposed units that the declarant intends to lease,
- (d) a change in the schedule of the proposed commencement and completion dates for the amenities of which construction had not been completed as of the date on which the disclosure statement was made, or
- (e) a change in the information contained in the statement described in subsection 161(1) of the services provided by the municipality or the Minister of Municipal Affairs and Housing, as the case may be, as described in that subsection, if the unit or the proposed unit is in a vacant land condominium corporation.

Contents of revised statement

- (3) The revised disclosure statement or notice required under subsection (1) shall clearly identify all changes that in the reasonable belief of the declarant may be material changes and summarize the particulars of them.

Time of delivery

- (4) The declarant shall deliver the revised disclosure statement or notice to the purchaser within a reasonable time after the material change mentioned in subsection (1) occurs and, in any event, no later than 10 days before delivering to the purchaser a deed to the unit being purchased that is in registerable form.

Purchaser's application to court

- (5) Within 10 days after receiving a revised disclosure statement or a notice under subsection (1), a purchaser may make an application to the Superior Court of Justice for a determination whether a change or a series of changes set out in the statement or notice is a material change.

Rescission after material change

- (6) If a change or a series of changes set out in a revised disclosure statement or a notice delivered to a purchaser constitutes a material change or if a material change occurs that the declarant does not disclose in a revised disclosure statement or notice as required by subsection (1), the purchaser may, before accepting a deed to the unit being purchased that is in registerable form, rescind the agreement of purchase and sale within 10 days of the latest of,
 - (a) the date on which the purchaser receives the revised disclosure statement or the notice, if the declarant delivered a revised disclosure statement or notice to the purchaser;
 - (b) the date on which the purchaser becomes aware of a material change, if the declarant has not delivered a revised disclosure statement or notice to the purchaser as required by subsection (1) with respect to the change; and
 - (c) the date on which the Superior Court of Justice makes a determination under subsection (5) or (8) that the change is material, if the purchaser or the declarant, as the case may be, has made an application for the determination.

Notice of rescission

- (7) To rescind an agreement of purchase and sale under this section, a purchaser or the purchaser's solicitor shall give a written notice of rescission to the declarant or to the declarant's solicitor.

Declarant's application to court

- (8) Within 10 days after receiving a notice of rescission, the declarant may make an application to the Superior Court of Justice for a determination whether the change or the series of changes on which the rescission is based constitutes a material

change, if the purchaser has not already made an application for the determination under subsection (5).

Refund upon rescission

(9) A declarant who receives a notice of rescission from a purchaser under this section shall refund, without penalty or charge, to the purchaser, all money received from the purchaser under the agreement and credited towards the purchase price, together with interest on the money calculated at the prescribed rate from the date that the declarant received the money until the date the declarant refunds it.

Time of refund

(10) The declarant shall make the refund,

- (a) within 10 days after receiving a notice of rescission, if neither the purchaser nor the declarant has made an application for a determination described in subsection (5) or (8) respectively; or
- (b) within 10 days after the court makes a determination that the change is material, if the purchaser has made an application under subsection (5) or the declarant has made an application under subsection (8)."

ARTICLE 19

INTEREST ON DEPOSITS

Section 19.1 - Interest

Pursuant to subsection 82(8) of the Act, the Declarant is entitled to retain the excess of all interest earned on money held in trust over the interest the Declarant is required to pay to the purchaser under Section 82 of the Act.

ARTICLE 20

USE OF COMMON ELEMENTS

Section 20.1 - Commercial Purposes

The Declarant does not intend to permit any part of the common elements to be used for retail or commercial or other purposes not ancillary to residential purposes, save and except for the POPS.

ARTICLE 21

MAJOR ASSETS TO BE PROVIDED BY DECLARANT

Section 21.1 - No Major Assets

The Declarant does not intend to provide any major assets or property to the Corporation.

ARTICLE 22

UNITS, ASSETS OR SERVICES THE CORPORATION MUST PURCHASE FROM THE DECLARANT

Section 22.1 - Acquisitions

There are no units, property, assets or services that the Corporation is required to acquire from nor are there any agreements or leases that the corporation must enter into with the Declarant or a subsidiary body corporate, holding body corporate or affiliated body corporate of the Declarant. There are various agreements that the Declarant has entered into with other arm's length parties that are to be assigned to and assumed by the Corporation. See Section 13.2(d) for the list of these agreements.

ARTICLE 23

ADJOINING LANDS

Section 23.1 - Adjoining Lands

The Declarant or an affiliate of the Declarant or another arm's length entity does not own any adjoining lands.

ARTICLE 24

STANDARD UNIT

Section 24.1 - Standard Unit

There is no by-law or proposed by-law of the Corporation establishing what constitutes a standard unit and accordingly a copy of the schedule that the Declarant intends to deliver to the Board under Section 43(5)(h) of the Act is annexed hereto. This standard unit schedule is inserted to set out what constitutes a standard unit for each class of unit that the Declarant specifies for the purpose of determining the responsibility for repairing improvements after damage and insuring them. Therefore, any property, fixtures, chattels, equipment, furnishings and personal property not expressly mentioned or included within the standard unit definition will not be covered or insured by the Condominium's master insurance policy and must therefore be specifically insured by each unit owner, under each unit owner's individual insurance policy and at each unit owner's sole cost and expense. Therefore, each unit owner should carefully review what constitutes a standard unit, as no floor coverings whatsoever, no flooring whatsoever (other than the concrete floor slab), no kitchen and bathroom countertops and no appliances whatsoever are included within the standard unit definition and therefore must be insured by a unit owner.

ARTICLE 25

INSURANCE

Section 25.1 - Insurance

(a) Purchasers are advised that the Declarant's builders all risk/comprehensive insurance policy, which is effective prior to the registration of the Condominium and the Condominium's master insurance policy, which is effective from and after registration of the Condominium, will not cover any betterments or improvements made to any units, nor any furnishings or personal property of any purchaser, owner or occupant of the Condominium or any unit therein and accordingly each unit owner shall be obligated to obtain and maintain the following insurance coverages, to be effective from and after the date that such person owns or occupies their respective unit, all at such owners sole cost and expense:

- (i) Insurance on the Owner's unit and all betterments and improvements thereto and on all furnishings and personal property of the owner. Each such policy of insurance shall contain a waiver of subrogation against the Corporation, its manager, agents, employees and servants and against the other owners and any members of their household or guests except for any damage arising from arson, fraud, vehicle impact, vandalism or willful misconduct caused or contributed by any of the aforementioned parties.
- (ii) Public liability insurance covering any liability of any Owner or any resident, tenant, invitee or licensee of such Owner, to the extent not covered by any public liability and property damage insurance obtained and maintained by the Corporation.
- (iii) Insurance covering the deductible on the Corporation's main policy for which an owner may be responsible.

(b) Purchasers are advised that pursuant to the Declaration each Owner shall indemnify and save harmless the Corporation from and against any loss, costs, damage, injury or liability whatsoever which the Condominium may suffer or incur, resulting from or caused by an act or omission of such Owner, his family, guests, visitors or tenants, to

or with respect to the common elements, except for any loss, damages, injury or liability caused by an insured and insured against by the Condominium and for which insurance proceeds are actually paid to the Condominium sufficient to cover the actual loss and damage. All costs and expenses (which will include legal costs of the Condominium and any insurance deductible amount) will be the responsibility of such Owner and will be collected as additional common expenses, with lien rights arising pursuant to the Act.

ARTICLE 26

MISCELLANEOUS MATTERS

Section 26.1 - Rules

The board of directors may make, amend or repeal rules respecting the use of common elements and Residential Units and Parking Units provided same do not contravene any agreements entered into by the Corporation or assumed by the Corporation in respect thereof to:

- (a) promote the safety, security or welfare of the Owners and of the property and assets of the Condominium, or
- (b) prevent unreasonable interference with the use and enjoyment of the common elements, the units or the assets of the Condominium.

The rules shall be reasonable and consistent with the Act, the Declaration and By-laws. Attached to this Disclosure Statement are the proposed Rules which the Declarant intends to be adopted and approved by the board of directors after registration of the Condominium.

Section 26.2 – No Smoking, No Cannabis Use, No Cooking

The Rules shall be reasonable and consistent with the Act, the Declaration and the By-laws. Attached to this Disclosure Statement are the proposed rules which the Declarant intends to be adopted and approved by the board of directors after registration of the Condominium. Purchasers are advised that owners and residents are to comply with the *Smoke-Free Ontario Act* and *Electronic Cigarettes Act, 2015* (Ontario), as they may be amended, restated and re-enacted from time to time. In addition, there is to be no smoking of tobacco of any kind or cannabis (save where required for properly authorized medical purposes and in compliance with all laws relating to cannabis) or growing of cannabis in any unit (whether dwelling, storage, parking or otherwise) or the common elements. In addition, unless the Declarant has installed a gas line with a quick disconnect, no cooking/barbecuing shall be allowed on any exclusive use common element balcony, patio or terrace. The Declarant makes no representation or warranty that such connections are permissible as of the date of preparation of this Disclosure Statement.

Section 26.3 - Warning Clauses

The Warning Clauses set out in Schedule "A" hereto shall form part of this Disclosure Statement, as if set out in full herein.

Section 26.4 - Municipal Agreements

Purchasers are advised that the Declarant may be entering into agreements with the Town of Aurora or other municipal authority, including, without limitation, site plan agreements, condominium development agreements, historical agreements, agreements pursuant to section 37 or section 37.1 of the *Planning Act* (collectively the "**Municipal Agreements**"), which will relate to the development of the Property, the use thereof and which may provide for the maintenance and repair of the Buildings and Property in accordance with the plans, drawings and elevations originally submitted by the Declarant to the Town of Aurora and for which approval is given by the Town of Aurora, all of which agreements may be amended or replaced, in whole or in part, by one or more subsequently registered agreements. The Condominium may be required to assume all outstanding and/or ongoing obligations and liabilities of the Declarant arising under one or more of the Municipal Agreements and pursuant to which the Declarant shall be fully released and discharged from all of its obligations and liabilities arising under the Municipal

Agreements. See By-law No. 4 forming part of this disclosure setting out the assumption agreement.

Section 26.5 – Tie-back Agreement

Purchasers are advised that should Declarant enter into any one or more tie-back agreement, shoring agreement, crane swing agreement or any similar type of agreement (collectively, the "**Tie-back Agreement**") then the Corporation may be required to assume all outstanding and/or ongoing obligations and liabilities of the Declarant arising under the Tie-back Agreement and pursuant to which the Declarant shall be fully released and discharged from all of its obligations and liabilities arising under the Tie-back Agreement. Further, if required by any party to the Tie-back Agreement, the Corporation shall also enter into, abide by and comply with any re-stated agreement or assumption agreement which names the Corporation as a party thereto. Purchasers are further advised that to the extent the Declarant or a Related Company own any lands adjacent to or in proximity to the Property, that the Corporation shall upon written request forthwith enter into any one or more Tie-back Agreement. An assumption by-law for any matter herein may be registered as well, to be prepared in such similar form and content as the existing proposed By-law No. 6. Purchasers should refer to Section 8.01 (i) and (j) of the Declaration for additional details.

Section 26.6 – Historical

Purchasers are advised that a historical plaque may be located within the POPS or elsewhere within the common elements. The Building may also have historical bricks or other historical components installed. The Condominium is to repair and maintain all historical components in a first-class manner. Please refer to Section 26.4 of this Disclosure Statement for the assumption, release and indemnity provisions for any agreement in this regard.

SECTION 43(5) (h) OF THE CONDOMINIUM ACT, 1998

The following is the schedule setting out what constitutes a standard unit for each class of unit that the Declarant intends to deliver to the Corporation pursuant to Section 43(5)(h) of the Act, for the purpose of determining the responsibility for repairing improvements after damage and insuring them.

Residential Units

Each standard residential unit shall be deemed to consist of the following items, of the type and quality installed by the builder, subject to the exclusions noted herein:

Interior

- Slab (smooth finish).
- Upper side of concrete floor slab (smooth finish).

Kitchens

- Dishwasher rough-in provided includes electrical and plumbing only, with space for dishwasher. Hookup not included.
- Dedicated electrical outlet for refrigerator.

Bathrooms

- Shut off valve under each sink.

Lighting and Electrical

- Electrical interconnected smoke detectors on each floor and in all bedrooms.
- Carbon monoxide detectors with electrical connection in upper hallway and every floor with bedrooms.
- Prewiring for internet, telephone and cable.

For greater certainty, and without limiting anything herein, the following are **EXCLUDED** from the definition of the standard residential unit:

- appliances, whether affixed to the unit or otherwise, including without limitation, dishwashers, ranges, range hoods, microwaves, freezers and refrigerator.
- all cabinetry, islands, vanities, tubs, showers, shower enclosures and sinks.
- all countertops, vanity tops and island tops.
- all floor coverings, including without limitation, carpet, tiles, hardwood, laminated flooring, engineered hardwood and linoleum.
- all faucets and taps.
- all light bulbs of any type, including without limitation, incandescent, halogen, LED or fluorescent.
- all coverings, finishes and items placed on or attached to a vertical surface, including without limitation, tiles, paint, wallpaper, towel bars, toilet paper dispensers and soap holders.
- Baseboards, trim and door casings.

Anything not defined as part of the standard residential unit shall be deemed to be an improvement made to the unit and therefore not form part of the standard unit.

All units that are not Residential Units

- The standard unit for all other units in the Condominium shall be deemed to be nil.

SCHEDULE "A"

WARNING CLAUSES

The Purchaser covenants and agrees that it will ensure that all of the notice provisions of this Schedule "A" shall be included in any agreement of purchase and sale to any subsequent purchaser, ad infinitum. The Purchaser shall execute, from time to time, any and all acknowledgements and releases required by the relevant governmental authorities in accordance with the provisions of the Agreement of Purchase and Sale which this Disclosure is being delivered concurrently with to the Purchaser and/or as they relate to any of the hereinafter set out provisions.

In this Schedule, "Declarant" and "Vendor" shall have the same meaning.

SCHOOLS

- (a) York Region District School Board ("**YRDSB**") has advised that "despite the best efforts of the YRDSB, sufficient accommodation may not be locally available for all students anticipated from the development area and that students may be accommodated in facilities outside the area, and further, that students may later be transferred. Purchasers agree for the purpose of transportation to school, if busing is provided by YRDSB in accordance with the Board's policy, that students will not be bussed home to school, but will meet the bus at designated locations in or outside of the area."
- (b) With regard to the York Catholic District School Board ("**YCDSB**"), all prospective purchasers are advised that Catholic school accommodations may not be available for students residing in this area and that all purchasers are notified that students may be accommodated in temporary facilities and/or bused to existing facilities outside the area. The YCDSB will designate pick up points for the children to meet the bus on roads presently in existence or other pick up areas convenient to the YCDSB.

STORM WATER MANAGEMENT

- (c) Purchasers are advised that the facilities and location of any storm water management facilities, including any landscaping associated with said facilities, have not been finalized.

NOISE ABATEMENT

- (d) The Purchaser acknowledges that because of the construction of the Condominium, there will be a certain amount of noise and vibration inherent in this construction, there will be dust and other debris which may accumulate and the Purchaser agrees that it will not interfere with construction of the Condominium or the Declarant's trades, as they carry on their work, either with respect to the Condominium or the Unit.
- (e) Purchasers/tenants are advised that the sound levels due to increasing road traffic from Yonge Street may occasionally interfere with some activities of the dwelling occupants as the sound levels exceed the sound level limits of the Town of Aurora and the Ministry of the Environment and Climate Change.
- (f) Purchasers/tenants are advised that due to the proximity of this development to nearby retail and commercial facilities, sound levels from the facilities may at times be audible.
- (g) Purchasers are advised that portions of the HVAC equipment (including without limitation the air conditioning condensers) for each unit may be located in the underground garage or within a unit's (i) Patio; (ii) Balcony/Terrace; or (iii) Roof Terrace. Each Purchaser acknowledges and agrees that the Declarant reserves the right to add or relocate certain mechanical equipment intended to be located within the Unit, including but not limited to, the HVAC Equipment, in accordance with engineering and/or architectural requirements.
- (h) Purchasers/tenants are advised that due to the proximity of the adjacent commercial facilities and roof top mechanical units, noise from those facilities may at times be audible.
- (i) Purchasers/tenants are advised that each Residential Unit has been supplied with central air conditioning system which allow windows and exterior doors to remain closed, thereby ensuring that the indoor sound levels are within the sound level limits of the Town of Aurora and the Ministry of the Environment and Climate Change.

- (j) All Purchasers should carefully review the condominium plans to ascertain the existence of any amenity areas, mechanical/electrical rooms, garbage/recycling/organic pickup area, underground and entrance ramps, to which those units may be adjacent or above or in the vicinity of, as those particular uses may occasionally cause noise and inconvenience to the dwelling owners and occupants.
- (k) Purchasers are advised that noise and odours from the loading and garbage/recycling/organic storage areas may be noticeable by owners and occupants from time to time.
- (l) Purchasers may be inconvenienced by ongoing construction activities relating to the development of the Lands and/or other construction activities in the vicinity of the Lands.

TREES

- (m) Purchasers/tenants are hereby advised that any existing trees on the Property may be removed and that Purchasers/tenants may not receive a street tree in front of their property/unit.

SERVICES AND PUBLIC/PRIVATE UTILITIES AND FACILITIES

- (n) Purchasers are advised that there may be transformers, utilities, service boxes, hydrants, mailboxes, bus pads or other municipal services constructed adjacent to individual units or on the external walls of units or otherwise adjacent to or upon boulevards in the vicinity of the Condominium. In addition, grading of the subject or neighbouring properties may require the construction of swales, slopes, retaining walls, fencing, or other devices.
- (o) Purchasers are advised that the engineering and servicing plans for this Condominium, which includes the location of easements for municipal services and public and private utilities, are subject to the approval of the Town of Aurora, and final locations for easements and services and utilities may change. Additional easements may be required. Purchasers are advised to contact the Public Works Department for the Town of Aurora for further details.
- (p) The Purchaser acknowledges that the wires, cables, fittings and/or fibre optics comprising the cable television system or any other communication services servicing the Condominium may be owned by the local cable television or telecommunications supplier and that wires, cables, meters, transformer or energizing boxes comprising the hydro system servicing the Condominium may be owned by a utility or private company supplying hydro.
- (q) The Purchaser is hereby advised that in accordance with Canada's Post's multi-unit policy, the Declarant shall provide a centralized mail facility at their cost and expense. Purchasers will be required to pick up their mail from the community mailbox. The Purchaser agrees to execute on or before the Occupancy Date or Closing Date, as required by the Declarant, an acknowledgement (in such form as required by the Declarant, the Municipality or Canada Post), stating, inter alia, that the Purchaser has reviewed this community mailbox warning clause and understands the exact location of such community mailbox.

GENERAL

- (r) Each Purchaser acknowledges that public transit services (including without limitation, transit routes, bus stops and bus shelters) may currently exist, may be introduced or may be relocated adjacent to the Project. Each Purchaser further acknowledges and agrees that existing, the introduction of or the relocation of such transit services may result in noise and/or vibration transmissions to the Property, and cause noise exposure levels affecting the Property to exceed the noise criteria established by the governmental authorities, and that despite the inclusion of noise control features within the Condominium, noise levels from the aforementioned sources may continue to be of concern, occasionally interfering with some activities of the dwelling occupants in the Condominium. Without limiting the generality of the foregoing, Purchasers are advised on their own behalf and on behalf of their tenants and lessees the future possibility of the introduction of transit services adjacent this development, including potential transit routes, bus stops and shelter locations and the potential for noise from bus operations relating thereto.
- (s) The Purchaser is hereby advised that the Declarant's builder's risk and/or comprehensive liability insurance (effective prior to the registration of the

Condominium), and the Condominium's master insurance policy (effective from and after the registration of the Condominium) will not cover any betterments or improvements made to the Unit, nor any furnishings or personal belongings of the Purchaser or other residents of the Unit, and accordingly the Purchaser shall arrange for his or her own insurance coverage with respect to same, effective from and after the Occupancy Date, all at the Purchaser's sole cost and expense.

- (t) The Purchaser acknowledges and agrees that the Declarant (and any of its authorized agents, representatives and/or contractors), as well as one or more authorized representatives of the Corporation shall be permitted to enter the Unit after Closing, from time to time, in order to enable the Declarant to correct outstanding deficiencies or incomplete work for which the Declarant is responsible, and to enable the Corporation to inspect the condition or state of repair of the Unit and undertake or complete any requisite repairs thereto (which the owner of the Unit has failed to do) in accordance with the Act.
- (u) The Purchaser acknowledges that it is anticipated by the Declarant that in connection with the Declarant's application to the appropriate governmental authorities for draft plan of condominium or site plan approval, certain requirements may be imposed upon the Declarant by various governmental authorities. These requirements usually relate to warning provisions to be given to Purchasers in connection with environmental or other concerns (such as warnings relating to noise levels, the proximity of the Buildings to major streets and similar matters). Accordingly, the Purchaser covenants and agrees that on written request by the Declarant, the Purchaser shall execute any and all documents required by the Declarant acknowledging, inter alia, that the Purchaser is aware of the requirements of the governmental authorities and that if requested by the Declarant, the said requirements shall be incorporated into and form part of this Agreement and the Purchaser shall accept the same without in any way affecting this transaction.
- (v) The Purchaser acknowledges having reviewed the disclosure statement for this project and in particular understands and acknowledges that the abutting lands can and may at any time in the future be redeveloped for uses that are different from those that exist today.
- (w) No antennae, either television or radio transmitter or receiver, shall be erected on any Buildings, structure or lot as long as there is a commercial cable service available, unless same is installed by the Declarant.
- (x) The Purchaser hereby acknowledges and agrees that the Declarant cannot guarantee and will not be responsible for the arrangement of a suitable move in time for the purpose of accommodating the Purchaser's occupancy of the Unit.
- (y) The Purchaser acknowledges that actual views from the proposed Condominium may not be as shown or represented on any site plan, marketing plans, artist's renderings or scale model and may be different or obstructed in the future. The obstruction of such views shall not be considered a material change to this Disclosure Statement and the Purchaser shall have absolutely no claim or cause of action against the Declarant, including without limitation, a claim for a refund, credit, reduction/abatement or setoff whatsoever against any portion of Purchase Price of their respective Units, or against any portion of the monthly occupancy fees so paid or payable, as a result of the obstruction of such views.
- (z) Purchasers are advised that the Declarant reserves the right to install a sign or signs on any part of the common elements. The Declarant, in its sole and absolute discretion, shall have the right to determine the design, message and locations of such signage. In addition to the Declarant's rights expressed above, the Declarant reserves the right to unitize any area in which a sign is located.
- (aa) Purchasers are advised that the Declarant reserves the right to access the common element areas of the Condominium for special event marketing relating to the Lands and/or any other part of the Project. In this event, the Condominium shall have no right to charge any rent, license or other fee. The Declarant shall be responsible for all reasonable insurance, property management and cleaning costs.
- (bb) The Condominium may be subject to various easements in the nature of a right of way in favour of adjoining and/or neighbouring land owners for utilities, construction and to permit ingress and egress to those properties. Cost sharing provisions may be included in the easement grants in respect of easement areas shared and the Corporation shall be responsible for payment of its share pursuant to the extent provided for in such easement documentation.

- (cc) Each Purchaser acknowledges that the snow removal for the Property will not be completed by the local municipality. The Purchaser acknowledges that the property will be subject to an agreement addressing snow removal and the cost of same will be included in the common expense fees.
- (dd) Residents of the Condominium are absolutely prohibited from altering the grading and/or drainage patterns established by the Declarant in respect of the Condominium, and subject to the provisions of the Declaration, By-laws and rules of the Condominium in force from time to time, residents shall not place any fence, shrub, bush, hedge or other landscaping treatment on any portion of the common elements.
- (ee) Purchasers acknowledge that parking spaces within the Property may have restricted maneuvering ability and that it may be necessary to effect multi point turns to facilitate access to and from parking spaces. All Purchasers agree that the Declarant is making no representations or warranties whatsoever as to the suitability of maneuvering within the parking areas for the Purchaser's vehicles.
- (ff) Purchasers are advised that the parking spaces shall only accommodate parking for a standard size vehicle. Accordingly, the Declarant is not making any representations to the Purchaser as to the suitability of any parking space for oversized vehicles including without limitation any height limitations in respect thereto.
- (gg) Each Purchaser acknowledges and agrees that the Declaration may be amended during and after construction of the Project and/or before, during or after registration of the Condominium in order to deal with contingencies that arise during construction and/or to meet requirements of any governmental agencies and/or utility suppliers and/or insurance underwriters, including without limitation, amendments necessary to redefine and/or re-describe rights and easements that could not previously be precisely defined or described prior to construction or such other matters that were not foreseen at the date of the Declaration. No such amendments will be construed as a material change.
- (hh) Purchasers are advised that they are required at all times to maintain adequate temperature in their Residential Unit to prevent freezing and/or damaging of the heating, air conditioning and ventilation systems and equipment and all Buildings components.
- (ii) Purchasers are advised that due to limited storage space available on the Property, it may be necessary to remove snow off the site and the cost of same will be included in common expense fees.
- (jj) Purchasers are advised that (other than exclusive use areas) the Condominium Corporation shall be responsible for keeping the walkways and steps within the Property clear of snow, ice and debris.
- (kk) Purchasers are advised that the parkette located within the Property to the south-west (the "**Private Upper Podium**") shall only be available and accessible to owners of units in the Condominium Corporation and their occupants, tenants and invitees for their use and enjoyment and the Private Upper Podium shall not be available for use or enjoyment by the general public. Purchasers are further advised that the Condominium Corporation shall, at its own expense, be responsible for the maintenance, repair and replacement of the Private Upper Podium, including without limitation, maintenance of the Private Upper Podium in a good landscaped condition. The Condominium Corporation shall also be responsible to water and cut, as is when reasonably necessary, any grass area that is located in the Private Upper Podium.
- (ll) The Condominium will have a publicly accessible open space ("**POPS**") to the north-east to the Property, having an area of approximately One Thousand Four Hundred Twenty-Six Square Feet (1,426 sqft), that is part of the common elements and will be subject to an easement in favour of the Town of Aurora for use by the general public and the Town (collectively, the "**General Public**"), for pedestrian and open space use. Notwithstanding that the General Public has the right to use the POPS, the condominium will be responsible to maintain and repair the POPS (including any and all signage, lighting and the clearing of snow and ice with respect thereto), at its sole cost and expense. Purchasers are advised that the POPS shall be accessible to the general public, including the Town of Aurora, its officials, employees and agents, twenty-four hours a day, seven days a week, subject to periodic temporary closures.

(mm) Purchasers of units 4, 5, 9, 10, 11 are advised that these units are adjacent to a designated snow storage area and these units may have additional noise and vibration.