

Toronto Standard Condominium Corporation 2419
295 Adelaide St. West
Toronto, ON
M5V 0L4
Tel: 416-314-1106
Fax: 416-597-2392

February 19, 2016

Sterling Wong

RE: DEEP/SHARMA SALE OF Unit 04, Level 4 (Suite #404, 295 Adelaide St. West, Toronto, ON M5V 0L4), Storage Locker No. 25, Level 4 of Condominium Corporation No. 2419

Closing: Unknown

We have received the request and payment for a Status Certificate for the aforementioned unit on **February 18, 2016** and are pleased to enclose herewith the Status Certificate as well as the supporting documents required by the Condominium Act for the above-captioned unit.

If there are any arrears of Common Element Assessment Fees noted on the Status Certificate, payment must be made, forthwith.

Please inform the Management Office in writing upon closing the resident's name(s) and mailing address as per section 47 under the *Condominium Act, 1998*, otherwise, the new resident(s) will not be entitled to vote or to receive notice of meeting of owners. If the purchaser will be a non-resident owner and shall be renting the unit, the resident must comply with section 83 of the *Condominium Act, 1998*.

The amount of the Common Elements Assessment on this unit is **\$382.52** per month and is due on the first day of each and every month.

Your client may choose to make their payment as follows:

- A) Read and sign the **enclosed ELECTRONIC FUNDS TRANSFER FORM**, supplying one cheque marked "void" so that your client may have each subsequent monthly maintenance fee automatically deducted from his/her bank account.

OR

- B) Provide the Management Office with a series of post dated cheques, made payable to:
Toronto Standard Condominium Corporation No. 2419, Management Office, **295 Adelaide St. West, Toronto, Ontario, M5V 0L4**

Yours truly,

Ledio Korkuti, RCM
Condominium Manager



DEL Property Management Inc.
Agents for and on behalf of TSCC 2419

(Enclosure)

STATUS CERTIFICATE
(under subsection 76 (1) of the *Condominium Act, 1998*)

Condominium Act, 1998

Toronto Standard Condominium Corporation 2419 (known as the "Corporation") certifies that as of the date of this certificate:

General Information Concerning the Corporation

1. Mailing address: **295 Adelaide Street West, Toronto, ON M5V 0L4**
2. Address for service: **295 Adelaide Street West, Toronto, ON M5V 0L4**
3. Name of property manager: **Del Property Management Inc.**
Address: **4800 Dufferin Street, Suite #109**
Toronto, Ontario M3H 5S9
Telephone number: **416-314-1106 / (416)-661-3151**
4. The directors and officers of the Corporation are:

Name	Position	Address for Service
Mr. Sujeevan Jeganathan	President	295 Adelaide Street West, Toronto, ON M5V 0L4 (c/o Mgmt. Office)
Ms. Linda Cheng	Vice President	295 Adelaide Street West, Toronto, ON M5V 0L4 (c/o Mgmt. Office)
Mr. James Cooper	Secretary/Treasurer	295 Adelaide Street West, Toronto, ON M5V 0L4 (c/o Mgmt. Office)
Mr. Sharon Golberg	Director	295 Adelaide Street West, Toronto, ON M5V 0L4 (c/o Mgmt. Office)
Mr. Ah Hyung (Paul) Lee	Director	295 Adelaide Street West, Toronto, ON M5V 0L4 (c/o Mgmt. Office)

Common Expenses

5. **The owner of dwelling Unit 04, Level 4 (Suite #404, 295 Adelaide St. West, Toronto, ON M5V 0L4), Storage Locker No. 25, Level 4 of Condominium Corporation No. 2419 registered in the Land Titles Division of the Toronto Registry Office (No. 66):**

IS NOT in default in the payment of common expenses, provided that the **02/01/2016** payment clears the bank.
6. A payment on account of common expenses for the unit(s) in the amount of **\$382.52 is due on March 1, 2016 for the period of March 1st, 2016 to and including the last day of March 2016.** This amount includes the amount of any increase since the date of the budget of the Corporation for the current fiscal year as described in paragraph 10.

The breakdown of the common expenses are as follows:

Unit:	\$ 362.84
Storage Locker:	\$ 19.68

Total common expenses fee: \$ 382.52

7. The Corporation has the amount of **\$ NIL** in prepaid common expenses for the unit(s).
8. There **ARE NO** amounts that the *Condominium Act, 1998* requires to be added to the common expenses payable for the unit.

Budget

9. The budget of the Corporation for the current fiscal year **IS** accurate and may result in a **DEFICIT/SURPLUS** of **\$NIL**.
10. Since the date of the budget of the Corporation for the current fiscal year, the common expenses for the unit(s):

HAVE NOT been increased, or
11. Since the date of the budget of the Corporation for the current fiscal year, the Board:

HAS NOT levied any assessments against the unit(s) to increase the contribution to the reserve fund, or the Corporation's operating fund or for any other purpose.
12. The Corporation **HAS NO** knowledge of any circumstances that may result in an increase in the common expenses for the unit(s), except for:

Budgetary increases which will likely occur when a new budget (which has not yet been prepared or settled) in respect of the Corporation's next financial year comes into effect on or about **December 31, 2016**. Without limiting the generality of the foregoing, such budgetary increases may reflect amounts required to cover deficits, if any, in the current year's budget, increased reserve fund contributions due to new reserve fund studies, plans or updates obtained by the Corporation, **any** costs associated with complying with the provisions of the *Condominium Act, 1998*, increased utility costs due to utility rate increases and any other usual, customary or inflationary increases, the particulars of which are not within the knowledge of the Corporation at this time.

Reserve Fund

13. The unaudited Reserve Fund amounts to **\$372,227.20 as of January 31, 2016. (Unaudited)**
14. A Reserve Fund Study for this Condominium has been conducted and completed on **December 7, 2015**.
15. The balance of the Corporation's reserve fund at the beginning of the current fiscal year was **\$342,489.90**. In accordance with the budget of the Corporation for the current fiscal year, the annual contribution to be made to this Condominium's reserve fund in the current fiscal year is **\$354,122** and the anticipated expenditures to be made from said reserve fund in the current fiscal year amount to **\$0**. The board anticipates that said reserve fund **WILL BE** adequate in the current fiscal year for the expected costs of major repair and replacement of the common elements and assets of the Corporation;
16. The Board **HAS SENT** to the owners a notice containing a summary of the Reserve Fund Study, a summary of the proposed plan for future funding of the reserve fund and a statement indicating the areas, if any, in which the proposed plan differs from the study.
17. Attached to this certificate is a Notice of Future Funding of the Reserve Fund sent to all Owners under a plan proposed by the board under subsection 94 (8) of the *Condominium Act, 1998*, for the future funding of the reserve fund.

Legal Proceedings, Claims

18. There **ARE NO** outstanding judgments against the Corporation.
19. The Corporation **IS NOT** a party to any proceeding before a court of law, an arbitrator or an administrative

20. The Corporation **HAS NOT** received a notice of or made an application under section 109 of the *Condominium Act, 1998* to the Superior Court of Justice for an order to amend the declaration and description, where the court has not made the order.
21. The Corporation **HAS NO** outstanding claim for payment out of the guarantee fund under the *Tarion* New Home Warranty Program.
22. There **IS NOT** currently an order of the Superior Court of Justice in effect appointing an inspector under section 130 of the *Condominium Act, 1998* or an administrator under section 131 of the *Condominium Act, 1998*.

Agreements with owners relating to changes to the common elements

23. With respect to Agreements with owners relating to changes, additions or improvements to the common elements as per clause 98(1)(b) of the *Condominium Act, 1998* **THE UNIT IS NOT** subject to an Agreement

The person requesting the Status Certificate must assume responsibility to inspect the premises and confirm that the alteration complies with the provisions contained in any such Agreement(s).

Leasing of Units

24. With respect to leased units, during the fiscal year preceding the date of this Status Certificate and as per section 83 of the *Condominium Act, 1998*, the Corporation

HAS received notice that **270** units were leased during the fiscal year preceding the date of this status certificate.

Substantial changes to the common elements, assets or services

25. There **ARE NO** additions, alterations or improvements to the common elements, changes in the assets of the Corporation or changes in a service of the Corporation that are substantial and that the board has proposed but has not implemented.

Insurance

26. The Corporation **HAS** secured all policies of insurance that are required under the *Condominium Act, 1998*.

Phased condominium corporations

27. **NOT APPLICABLE**

28. **NOT APPLICABLE**

Vacant land condominium corporations

29. **NOT APPLICABLE**

Leasehold condominium corporations

30. **NOT APPLICABLE**

31. **NOT APPLICABLE**

32. **NOT APPLICABLE**

Attachments

33. The following documents are attached to this status certificate and form part of it:

- a) *copy of the current declaration, by-laws and rules of the Corporation;*
- b) *a copy of the budget of the Corporation for the current fiscal year (being the budget for the fiscal year after registration);*
- c) *a list of all current agreements mentioned in sections 111, 112 or 113 of the Condominium Act, 1998 and all current agreements between the Corporation and another condominium corporation, or between the Corporation and the owner of the unit(s); and*
- d) *a certificate or memorandum of insurance for the Corporation's current insurance policies.*
- e) *a copy of all applications made under section 109 of the Condominium Act, 1998 to amend the declaration or description for which the court has not made an order;*
- f) *a copy of the schedule that the declarant has delivered to the board setting out what constitutes a standard unit, if there is no by-law of the Corporation establishing what constitutes a standard unit;*
- g) *a copy of all agreements, if any, described in clause 98 (1) (b) of the Condominium Act, 1998 that bind the unit;*

Rights of person requesting certificate

34. The person requesting this certificate has the following rights under subsections 76 (7) and (8) of the *Condominium Act, 1998* with respect to the agreements listed in section 33 of this status certificate, namely:
- (i) Upon receiving a written request and reasonable notice, the Corporation shall permit a person who has requested a status certificate and paid the fee charged by the Corporation for the certificate, or an agent of the person duly authorized in writing, to examine the agreements listed in paragraph 33 of this status certificate at a reasonable time and at a reasonable location; and
 - (i) The Corporation shall, within a reasonable time, provide copies of the agreements listed in section 33 of this status certificate to a person examining them, if the person so requests and pays a reasonable fee to compensate the Corporation for the labour and copying charges.

NOTE: No Prior Inspection of Suite Conducted

The person requesting this certificate is hereby advised that no inspection of the unit(s) which is/are the subject matter of this certificate (nor any portion of the exclusive use common element areas appurtenant thereto), has been conducted by the Corporation or its property manager, in order to determine whether or not the Corporation has any claim for damages against the owner of such unit(s), or whether any violation of the provisions of the Act, or Corporation's declaration, by-laws and/or rules exist, prior to issuing this status certificate in connection therewith. Accordingly, the person requesting this certificate shall be solely responsible for undertaking any desired or required inspection.

Check – Smart Hydro Meter

Please note that the electricity consumption relating to the aforementioned dwelling unit (and any exclusive use common element areas appurtenant thereto) is separately check metered, and the cost of such unit owner's consumption does not comprise part of the common expenses. Please refer to the Condominiums Registered Declaration, Section 7.1 – Metering of Utilities, which states the following:

- a) Hydro-electric service (for the purposes of this section, the "Utility") will be provided on a bulk basis to the

Residential Corporation. However, each residential unit will be individually check or sub metered for hydro consumption within the residential unit by the relevant utility provider (the "Utility Provider") currently being Toronto Hydro-Electric System Limited pursuant to the Smart Metering Agreement. Unit owners may be billed by the Utility Provider directly in accordance with the check or submeter reading.

- b) Each owner shall be responsible to pay the costs of the metered utility service supplied to his or her residential unit directly to the Utility Provider or its agent based on the amount of such Utility supplied as determined by the said meter for his or her unit and such payment will not be credited against his or her obligation to pay common expenses.
- c) Any monies owing for utilities metered by such check or submeter and not paid to the Utility Provider or its agent will be paid by the Residential Condominium and shall be a debt owed by the owner of the residential unit whose occupants have incurred such utility service and shall be collectible as if the same were a common expense in arrears and for such purposes only shall be considered common expenses. Payment of the Residential Corporation shall be made in such manner and with such frequency as determined by the board from time to time acting reasonably in the event of such default. Interest will accrue on arrears of money owing for utility usage at the same rate as interest accrues on arrears of common expense payments.
- d) Once an owner has defaulted in payment to the Utility Provider, as a condition of being supplied or continuing to be supplied with such Utility, the Residential Corporation has the right to require an owner to maintain a deposit with the Residential Corporation of an amount equal to one month's common expense fees. The Residential Corporation is entitled to apply such deposits against monies owing by a defaulting owner on account of the supply of the Utility.
- e) The Residential Corporation shall be entitled, subject to complying with all other laws and regulations, to stop the supply of the Utility to any residential unit where the payments owing for same are more than thirty (30) days in arrears. Entry to residential units from time to time by any representative of the Utility Provider or other personnel authorized by the Residential Corporation for the purposes of installation, repair, maintenance and the reading of meters is hereby authorized. Such work as is required within the unit or its appurtenant common elements as is necessary in order to facilitate the usage and operation of any meter is also permitted.

Accordingly, the recipient of this status certificate should contact **Toronto Hydro Corporation at 416-542-8000**, to confirm whether or not there are any outstanding amounts owing for electricity consumption in respect of the aforementioned dwelling unit, which might ultimately give rise to a lien in favor of the condominium corporation."

Dated this 19th day of February, 2016

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2419

Per: _____
 Name: JAMES COOPER
 Title: DIRECTOR

I have authority to bind the Corporation