

STATUS CERTIFICATE
(UNDER SUBSECTION 76 (1) of the *Condominium Act, 1998*)

Condominium Act, 1998

Peel Condominium Corporation No. 421 (known as the "Corporation") certifies that as of the date of this certificate:

GENERAL INFORMATION CONCERNING THE CORPORATION:

1. Mailing address: 45 Kingsbridge Garden Circle, Mississauga
905 568-3818
2. Address for service: Suite 206, 16 Four Seasons Place, Toronto, ON M9B 6E5
3. Name of Property Manager: Wilson, Blanchard Management Inc. Attn: Marie Peacock
Address: Suite 206, 16 Four Seasons Place, Toronto, ON M9B 6E5
Telephone number: 416-642-2807
4. The directors and officers of the Corporation are:

<u>Name</u>	<u>Position</u>	<u>Address for Service</u>
Anthony Polhill	President	Same as above
Simon Jethwani	Vice-President	Same as above
Parpal (Pal) Parmar	Treasurer	Same as above
Ken McCartan	Secretary	Same as above
Leon Chew	Director	Same as above

COMMON EXPENSES

5. The owner of **Unit 11, Level 3 (Suite 306); Unit 259, Level B (Parking Unit B-259), Exclusive Use Locker 11, Level B (Room S1 – Locker 211)**. Address: **45 Kingsbridge Garden Circle, Mississauga, Ontario L5R 3K4** of Peel Condominium Corporation No. 421, registered in the Land Registry Office for the Land Titles (or Registry) Division of Peel.

[X] is not in default in the payment of common expenses. ***The information contained herein is subject to the common expense payments being received and clearing the bank.***

OR

is in default in the payment of common expenses. **NOT APPLICABLE**

and a certificate of lien has been registered against this unit. **NOT APPLICABLE**

6. A payment on account of common expenses for the unit in the amount of **\$1,139.45 + \$3.00 (Heat Pump Fees) = \$1,142.45** is due on **May 1, 2023** for the period of **May 1, 2023 to May 31, 2023**. 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 unit may be subject to third-party billing for utility bills or other collection services. It is the responsibility of the purchaser to confirm all account balances with the third-party billing agency.
7. The Corporation has the amount of **\$NIL** in prepaid common expenses for the unit.
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 an unknown surplus or deficit, in the event of unforeseen changes in utility rates, labour or material costs or any other similar factors which are beyond the normal budgetary controls of the Corporation. In addition, the current inflation rate may not be accounted for as part of the existing operating budget. This could lead to a higher than expected increase to the common element fee in the next fiscal year, or implementation of additional methods of collection.
10. Since the date of the budget of the Corporation for the current fiscal year, the common expenses for the unit have not been increased.
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 to increase the contribution to the reserve fund or the Corporation's operating fund or for any other purpose.

OR

Since the date of the budget of the Corporation for the current fiscal year, the Board has levied the following assessments against the unit to increase the contribution to the reserve fund or the Corporation's operating fund or for any other purpose. **NOT APPLICABLE.**

12. The Corporation has no knowledge of any circumstances that may result in an increase in the common expenses for the unit, except for normal annual budgetary increases. In addition, insurance premiums may increase beyond inflation which could result in an increase in common expenses beyond inflation. Also, the current inflation rate may not be accounted for as part of the existing reserve fund study. This could lead to higher than expected costs for major repairs and replacement, resulting in an increase to the common element fee in the next fiscal year, or implementation of additional methods of collection.

RESERVE FUND

13. The Corporation's reserve fund amounts to **\$4,056,180.16** as of **February 28, 2023** (*unaudited*).
14. The most recent Reserve Fund Study conducted by the Board was a Class 2 Reserve Fund Study Update with Site Review dated November 23, 2021, and prepared by The SPG Engineering Group Ltd. The next Reserve Fund Study will be conducted before November 2024.
15. The balance of the Reserve Fund at the beginning of the current fiscal year is **\$3,942,810.09** (*unaudited*). In accordance with the budget of the Corporation for the current fiscal year, the anticipated contribution to be made to the reserve fund in the current fiscal year is **\$1,560,826.00**, and the anticipated expenditures to be made from the reserve fund in the current fiscal year will be approximately **\$2,645,370.00**. The Board anticipates that the 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 a Notice of Future Funding dated December 7, 2021, 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, and a Cash Flow Table Update. The proposed plan for future funding has been implemented and the total contribution each year to the reserve fund is being made as set out in the Contribution Table included in the notice.
17. There are no plans to increase the reserve fund 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 tribunal.
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 Ontario New Home Warranties Plan Act.
22. There is currently no 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*.

OR

There is 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*. **NOT APPLICABLE.**

AGREEMENTS WITH OWNERS RELATING TO CHANGES TO THE COMMON ELEMENTS

The unit is not subject to any agreement under clause 98 (1) (b) of the *Condominium Act, 1998* or section 24.6 of Ontario Regulation 48/01 (General) made under the *Condominium Act, 1998* relating to additions, alterations or improvements made to the common elements by the unit owner.

LEASING OF UNITS

24. The Corporation has not received notice under section 83 of the *Condominium Act, 1998*, that any unit was leased during the fiscal year preceding the date of this status certificate. **NOT APPLICABLE.**

OR

The Corporation has received notice under section 83 of the *Condominium Act, 1998*, that **68** 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, and there are no proposed installations of an electric vehicle charging system to be carried out in accordance with subsection 24.3 (5) of Ontario Regulation 48/01 (General) made under the *Condominium Act, 1998*.

INSURANCE

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

PHASED CONDOMINIUM CORPORATIONS

27. The declarant has completed all phases described in the disclosure statement that the Corporation has received from the declarant under section 147 (5) of the *Condominium Act, 1998* with respect to the phase that contains the unit. **NOT APPLICABLE**

OR

The declarant has not completed all phases described in the disclosure statement that the Corporation has received from the declarant under section 147 (5) of the *Condominium Act, 1998* with respect to the phase that contains the unit.)

NOT APPLICABLE.

28. The declarant owns one or more of the units in the phases, including one or more of the units that are part of the property designed to control, facilitate or provide telecommunications to, from or within the property. **NOT APPLICABLE**

VACANT LAND CONDOMINIUM CORPORATION

29. If the Corporation is a vacant land condominium corporation, all buildings, structures, facilities and services shown in Schedule H to the declaration have been completed, installed and provided.

NOT APPLICABLE.

LEASEHOLD CONDOMINIUM CORPORATIONS

30. Name of lessor: **NOT APPLICABLE**

Address: **NOT APPLICABLE**

Telephone number: **NOT APPLICABLE**

31. The provisions of the leasehold interests in the property are in good standing and have not been breached. **NOT APPLICABLE.**

OR

The provisions of the leasehold interests in the property are not in good standing and have been breached in the following ways. **NOT APPLICABLE.**

32. The lessor applied under section 173 of the *Condominium Act, 1998* for an order terminating the leasehold interests in the property. **NOT APPLICABLE.**

ATTACHMENTS

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

- (a) a copy of the current declaration, by-laws and rules
- (b) a copy of the budget of the Corporation for the current fiscal year, its last annual audited financial statements and the auditor's report on the statements;
- (c) a list of all current agreements mentioned in Section 111, 112 or 113 of the *Condominium Act, 1998* and all current agreements between the Corporation and another corporation or between the Corporation and the owner of the unit;
- (d) a certificate or memorandum of insurance for each of the 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; **NOT APPLICABLE.**
- (f) a copy of the schedule that the declaring 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; **NOT APPLICABLE.**
- (g) a copy of all agreements, if any, described in clause 98 (1) (b) of the *Condominium Act, 1998* or section 24.6 of Ontario Regulation 48/01 (General) made under the *Condominium Act, 1998* that bind the unit; **NOT APPLICABLE.**
- (h) a copy of a notice dated December 7, 2021 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 areas, if any, in which the proposed plan differs from the study;
- (i) a copy of an order appointing an inspector under section 130 of the *Condominium Act, 1998* or an administrator under section 131 of the *Condominium Act, 1998*; **NOT APPLICABLE.**
- (j) a copy of the disclosure statement that the Corporation has received from the declarant under subsection 147 (5) of the *Condominium Act, 1998* with respect to the phase that contains the unit unless the declaring has completed all phases described in the disclosure statement and the declaring does not own any of the units in the phases except for the part of the property designed to control, facilitate or provide telecommunications to, from or within the property; **NOT APPLICABLE.**
- (k) a copy of an application by the lessor for a termination order under section 173 of the *Condominium Act, 1998*; **NOT APPLICABLE.**
- (l) if the leasehold interests in the units of the Corporation have been renewed and an amendment to the declaration has not yet been registered under subsection 174 (8) of the *Condominium Act, 1998*, a copy of the provisions that apply under renewal. **NOT APPLICABLE.**

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 subparagraph 33 (c) above:
1. 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 subparagraph 33 (c) at a reasonable time and a reasonable location.
 2. The Corporation shall, within a reasonable time, provide copies of the agreements 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.

OTHER

- A. It is the purchaser's responsibility to review the Declaration and Description and conduct his/her/their own physical inspection of this Unit, including any exclusive use common element area, to determine whether or not the vendor or any previous owner or occupant of the Unit has carried out any alterations, additions or improvements to the Unit or common elements of the type and nature which required the prior written approval of the Board of the Directors of the Corporation. As the Unit and the exclusive-use common elements (if any) have not been inspected prior to making and executing this Certificate (which prior inspection is not required to be made by the Corporation), the Corporation cannot comment upon matters of non-compliance of this nature which may or may not have been revealed by an inspection of the Unit. The Corporation reserves the right at any time to enforce any matters of non-compliance of this nature notwithstanding that such non-compliance may have been in existence prior to the issuance of this Certificate.
- B. This Status Certificate is valid subject to all outstanding cheques/payments issued to the Corporation being cleared by the bank, up to and including the date below.
- C. As a matter of personal safety, please be advised that:
 - a) Carbon Monoxide Alarms: A new section of the Ontario Fire Code has been enacted as of October 15, 2014. The new code requires Carbon Monoxide Alarms to be installed and maintained by "owners" in their units.

D. General:

Orientation – New Residents are required to come into the Management Office prior to their move-in for an Orientation Meeting.

Access Control - Key fobs & garage remotes/transponders must be used to access the building and elevators at all times.

Balcony Doors - The sliding glass doors leading to the exclusive use balconies are repaired and replaced by the corporation at the expense of the unit owner (i.e. they are not included in the common element fees).

Flooring - Installation of hardwood/engineered wood flooring in the suites must have written approval from Management or the Board of Directors.

HVAC – Heating, ventilation and Air Conditioning. The in-suite heat pumps are maintained, repaired and replaced by the corporation at the expense of the unit owner (i.e. they are not included in the common element fees).

An Inspection Report by a qualified HVAC Contractor is recommended.

Parking - parking spot(s) must be cleaned of any oil leakage to avoid cleaning charges from the Corporation. There is only underground parking for Residents, the clearance for vehicles is 6'-3" oversized SUV & other trucks will not clear opening.

Pets (maximum of two) must be less than twenty-five pounds (25lbs) in weight.

Satellite dishes on terraces or balconies are not permitted.

Window coverings – must be white or off-white window on the outside.

No Smoking – as at September 10, 2018 there is a “No Smoking” rule. There is NO SMOKING on all the common areas (including the balconies), except in a designated Smoking Area outside the building. There is NO SMOKING inside the suites. Only current owners are grandfathered to smoke inside their units. Please see the Status Certificate package for full details.

Dated this 3rd, day of April 2023

Wilson, Blanchard Management
As Agents for and on Behalf of
Peel Condominium Corporation No. 421

M Peacock

Marie Peacock
Condominium Manager A.S.O.

*Executed pursuant to the Electric Commerce Act (Ontario)

IMPORTANT NOTICE: Wilson, Blanchard Management Inc. acts at all material times solely as agent for the Condominium Corporation specified above unless expressly and explicitly stated otherwise.