

STATUS CERTIFICATE UNDER SUBSECTION 76 (1) OF THE CONDOMINIUM ACT, 1998

TORONTO STANDARD CONDOMINIUM CORPORATION 2525

Known as the "**Corporation**" certifies that as of the date of this certificate:

General Information Concerning the Corporation

1. Mailing address: 123 Sample Street, Ste. 123 Toronto, ON M5C 2E3
2. Address for Service: 123 Sample Street, Ste. 123 Toronto, ON M5C 2E3
3. Property Manager: SHIFT Property Management
Address: 123 Sample Street, Ste. 123 Toronto, ON M5C 2E3
Telephone number: 416- 444-4444

4. The directors and officers of the Corporation are:

Name	Position	Address for Service	Telephone
Chris Jackson	President	123 Sample Street, Ste. 123 Toronto, ON M5C 2E3	416- 444-4444
Dwayne Johnson	Vice President	123 Sample Street, Ste. 123 Toronto, ON M5C 2E3	416- 444-4444
Barrack Obama	Director	123 Sample Street, Ste. 123 Toronto, ON M5C 2E3	416- 444-4444

Common Expenses

5. The owner **Mr. Chris Jackson** of Unit 1 Level 1 (123 Sample Street, Toronto, Ontario, M5A 4L4 and parking unit no(s). P1 (Exclusive Use) and/or lockers unit no(s). L1) of **Toronto Standard Condominium Corporation 2525**, registered in the Land Registry Office for Land Titles Division of **Toronto Standard**, is **not** in default in the payment of common expenses All amounts in this clause are subject to any cheques or pre-authorized payments issued by the owner of the unit clearing the bank.

6. A payment on account of common expenses for the unit in the amount of \$ **407.39** is due on **1st October, 2023** for the period **01/10/2023** through to **31/10/2023**. This amount includes associated parking unit fees, if any. 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.

7. The Corporation has the amount of \$ **212.41** 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. **This is paragraph 8 - can be customized**

Budget

9. The budget of the Corporation for the current fiscal year is accurate and may result in an operating surplus or a deficit of up to 10% of the current operating budget, which is considered to be within the normal range. **This is paragraph 9 - can be customized**

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 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: **. 9/25/2023**

12. The Corporation has no knowledge of any circumstances that may result in an increase in the common expenses for said unit. **Except: 1) The reserve fund contributions are increasing as per the attached cash flow analysis. This is paragraph 12 - can be customized**

Reserve Fund

13. The Corporation's Reserve Fund amounts to **-\$ 7,893.23** as of **30/06/2023**

14. The most recent reserve fund study conducted by the board was a **Class II Dated May 31, 2022** and prepared by **ABC Engineering INC. test** The next reserve fund study will be conducted before **July 1, 2024**

15. N/A

16. The board has sent to the owners a notice dated **June 3, 2022** containing a summary or 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. The proposed plan for future funding has been implemented and the total contribution each year to the reserve fund in being made as set out in the Contribution Table included in the notice. **This is paragraph 16 - can be customized**

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. **Except: see attached Cash Flow Table. This is paragraph 17 - can be customized**

Legal Proceedings, Claims

18. There are no outstanding judgments against the Corporation.
Amount: \$3,600.00; Details: Unit 3 - Arrears when moving in

19. The Corporation is not party to any proceeding before a court of law, an arbitrator or an administrative tribunal.

Amount: \$4,250.00; Details: Front door replacement on Unit 1. Owner is claiming it's Common Element related and therefore fixed by the Corporation

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. **This is paragraph 20 - can be customized**

21. The Corporation has no outstanding claim for payment out of the guarantee fund under the Ontario New Home Warranties Plan Act. **This is paragraph 21 - can be customized**

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. **This is paragraph 22 - can be customized**

Agreements with owners relating to changes in the common elements

23. The unit is not subject to any agreement under clause 98 (1)(b) of the Condominium Act, 1998 relating to additions, alterations or improvements made to the common elements by the unit owner, however additions, alterations or improvements may have been made prior to May 5, 2001, the date that the Condominium Act 1998 came into effect **This is paragraph 23 - can be customized**

Leasing of Units

24. The Corporation has received notice under section 83 of the Condominium Act, 1998, that 1 unit was leased during the fiscal year preceding the date of this certificate. **This is paragraph 24 - can be customized**

Substantial changes to the common elements, assets or services

25. There are no additions, alterations or improvements to the common elements, changes in 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: **This is paragraph 25 - can be customized**

Insurance

26. The Corporation has secured all policies of insurance that are required under the Condominium Act, 1998. **This is paragraph 26 - can be customized**

Sections 27 through 32 do not apply to this Condominium Corporation

Attachments

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

- (a) A copy of the current declaration, by-laws and rules which include an occupancy standards by-law;
- (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 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; **NONE This is paragraph 33e - can be customized**
- (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; **This is paragraph 33e - can be customized**
- (g) A copy of all agreements, **if any**, described in clause 98 (1) (b) of the Act that bind the unit; **NONE**
- (h) A copy of a notice dated **June 3, 2022** 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;
- (i) A copy on an order appointing an inspector under section 130 of *the Condominium Act, 1998* or an administrator under section 131 of *the Condominium Act, 1998*. **NONE This is paragraph 33i - can be customized**
- (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 declarant has completed all phases described in the disclosure statement and the declarant does not own any of the units in phases except for the part of the property designed to control, facilitate or provide telecommunications to, from or within the property; **NONE This is paragraph 33j - can be customized**
- (k) A copy of an application by the lessor for a termination order under section 173 of the Condominium Act, 1998; **NONE This is paragraph 33k - can be customized**

Rights of person requesting certificate

34. The person requesting this certificate has the following rights under subsection 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 duly authorized in writing, to examine the agreements listed in subparagraph 33 (c) at a reasonable time and at a reasonable location.
2. The Corporation shall, within 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 labour and copying charges.

35. This Condominium has separate title to parking units and locker units. The Corporation's record will be changed to reflect the transfer of title of any parking & locker units currently associated with the ownership of this residential unit. It is assumed that the sale of any parking and locker units associated with this residential unit formed part of the sale transaction and unless notified by the owner in writing, the record will be amended accordingly. **This is paragraph 35 - can be customized**

36. **Unit Owner Identification:** Upon ownership of a unit being transferred, it is the responsibility of the purchaser to advise the Corporation, in writing, of the purchaser's name and address for service. It is preferable that this information be provided to the Corporation *immediately* following the transfer of ownership of the unit. Until this notice is received in writing by the Corporation, the Corporation cannot recognize the purchaser as the owner of the unit on the records of the Corporation. The Corporation will not be responsible for any compromise of the purchaser's rights vis-à-vis the Corporation, or for any costs, losses or damages incurred by the purchaser as a result of any delay in providing this information. **This is paragraph 36 - can be customized**

37. The Unit (via it's owner from time to time) is responsible, based on the maintenance and repair responsibilities found in the Declaration, and is also responsible to indemnify the Corporation with respect to certain actions as outlined in the Condominium Act 1998 and the Declaration, with regard to maintaining, repairing, and replacing the unit and/or common elements. The Corporation has not inspected the Unit or the Common Elements associated with the Unit, nor are they required to, as a result of this status certificate request, and are reporting based on current knowledge as contained in the Condominium's records.

DATED AT TORONTO September 25, 2023

TORONTO STANDARD CONDOMINIUM CORPORATION 2525

Signature

Chris Jackson

Print Name

The person signing has the authority to bind the Corporation

This status certificate binds the Corporation as at the Date of issue only and any update requires the issuance of a new status certificate.