

JOINT USE AGREEMENT

AMONG:

CALABOGIE PEAKS ULC
as current owner of the Property

AND:

CALABOGIE PEAKS ULC
on behalf of future Owners of the Units

AND:

CALABOGIE PEAKS ULC
as the "Utilities Owner"

WHEREAS Calabogie Peaks ULC ("Calabogie") is the owner of the Property as such term is hereinafter described;

AND WHEREAS there are eight (8) freehold residential units situate on the Property and title to each Unit is described by a Reference Plan of Survey;

AND WHEREAS Calabogie is also the owner of the Resort Lands as such term is hereinafter described;

AND WHEREAS Calabogie, as the Utilities Owner, is the owner of the Utilities as such term is hereinafter described;

AND WHEREAS this Agreement is being registered to define and establish the rights and obligations among Owners of Units, their mortgagees and tenants, from time to time, with respect to the Property;

AND WHEREAS any person or corporation who acquires an interest in the Property or in any Unit after this Agreement is registered shall be bound by the provisions of this Agreement;

NOW THEREFORE in consideration of the mutual covenants and agreements hereinafter contained, the parties hereto agree as follows:

1. **DEFINED TERMS AND SCHEDULES**

1.1 **Definitions:**

In this Agreement, the following terms shall have the meanings ascribed to them herein:

- (1) "Common Expenses" means the expenses of maintaining, repairing and replacing the Common Property. These expenses are described in Section 4.1.
- (2) "Common Property" means that part of the Property described in Article 2.
- (3) "Communal Water & Wastewater Systems" mean the existing and future communal water and wastewater systems that service the Resort Lands and the Property and that operate under the authority of the Ministry of Environment, Conservation and Parks, including:
 - (i) all the buildings, equipment, appurtenances, pipes and related infrastructure located on the Resort Lands and governed by the Responsibility Agreement; and
 - (ii) water sub-meters located on the Property.
- (4) "Communal Water & Wastewater Systems Cost of Service" means the total operating costs of the Communal Water & Wastewater Systems, including without limitation the following:
 - (i) the costs to operate, monitor, maintain, repair, rehabilitate and/or replace the Communal Water & Wastewater Systems;
 - (ii) taxes, including property, HST and income taxes;
 - (iii) costs incurred under the Responsibility Agreement, including the accumulation of a reserve fund and the posting of a performance bond or alternate security; and
 - (iv) a Reasonable Return on the capital cost of the said systems, net of depreciation.
- (5) "Electricity Distribution System" means the existing and future electricity distribution systems that service the Resort Lands and the Property, including:

- (i) the central meter, underground high and low voltage distribution equipment, high voltage switches and high voltage transformers located on the Resort Lands; and
 - (ii) electric sub-meters located on the Property.
- (6) "Electricity Distribution System Cost of Service" means the total operating costs of the Electricity Distribution System, including without limitation the following:
 - (i) the costs of purchased electricity;
 - (ii) the costs to operate, monitor, maintain, repair, rehabilitate and/or replace the Electricity Distribution System;
 - (iii) taxes, including property, HST and income taxes; and
 - (iv) a Reasonable Return on the capital cost of the Electricity Distribution System, net of depreciation.
- (7) "Internal Driveway and Parking" means the private driveway and parking areas, being part of the Property and described as Parts 24 to 28 on the Reference Plan.
- (8) "Internal Walkways" means the private walkways, being part of the Property and described as Parts 1, 4, 6, 8, 11, 13, 16, 17, 19, 20 and 30 on the Reference Plan.
- (9) "Monthly Utilities Charge" means the monthly fees charged to the Owners based on the Communal Water & Wastewater System Cost of Service, the Electric Distribution System Cost of Service and the Propane Distribution System Cost of Service, using rates that:
 - (i) account for each connected Owner's volumetric consumption or use of the utility service as measured by submeters certified by Measurement Canada;
 - (ii) recover such Costs of Service calculated in accordance with traditional North American utility rate making standards; and
 - (iii) are just, reasonable and non-discriminatory.
- (10) "Oaks Owners' Committee" means the Owners' Committee created pursuant to Article 3.
- (11) "Owner" or "Owners" means the owner of any one of the Units on the Property or the owners of all of the Units on the Property, respectively, and their heirs, executors, administrators, successors and assigns.
- (12) "Propane Distribution System" means the existing and future propane distribution systems that service the Resort Lands and the Property, including:
 - (i) the underground propane lines, propane tanks, vaporizers and regulators located on the Resort Lands; and
 - (ii) propane sub-meters located on the Property.
- (13) "Propane Distribution System Cost of Service" means the total operating costs of the Propane Distribution System, including without limitation the following:
 - (i) the cost of purchased propane;
 - (ii) the costs to operate, monitor, maintain, repair, rehabilitate and/or replace the Propane Distribution System;
 - (iii) taxes, including property, HST and income taxes; and
 - (iv) a Reasonable Return on the capital cost of the Propane Distribution System, net of depreciation.
- (14) "Property" means the lands legally described as Part of Block 1, Plan 49M-101, being Parts 1 to 30, inclusive, on the Reference Plan, Township of Greater Madawaska, in the County of Renfrew, being part of PIN 57360 0074.
- (15) "Proportionate Share" means one-eighth (1/8).

- (16) "Reasonable Return" shall mean a return that is sufficient to maintain the Utilities financial integrity and enable them to attract additional capital on reasonable terms. The Reasonable Return shall never be less than the Ontario Energy Board's allowed Weighted Average Cost of Capital plus 250 basis points.
- (17) "Reference Plan" means Reference Plan 49R-19474.
- (18) "Resort Lands" means those lands legally described as Blocks 1, 2, 3 and 4, Plan 49M-102, Township of Greater Madawaska, in the County of Renfrew, being PIN's 57359-0365, 57359-0366, 57359-0367 and 57359-0368.
- (19) "Responsibility Agreement" means the Municipal Responsibility Agreement between Calabogie and the Township of Greater Madawaska registered on title to the Resort Lands in the Registry Office for the Land Titles Division of the Renfrew (No. 49) as Instrument No. RE_____;
- (20) "Shared Elements" means certain elements of the project which are for the joint and mutual use and benefit of only certain Owners as set out in Section 6.1.
- (21) "Unit" or "Units" means the individual freehold townhomes constructed on the Property, and legally described as set out Firstly to Eighthly on Schedule "A" hereto.
- (22) "Utilities" mean the Communal Water & Wastewater Systems, the Electric Distribution System and the Propane Distribution System.
- (23) "Utilities Owner" means Calabogie Peaks ULC and the owners from time to time of each of the Utilities.

1.2 Schedules:

The following Schedules to this Agreement are integral parts of the Agreement:

- Schedule "A" - Legal Description of the Property
- Schedule "B" - Estimated Common Expenses for the First Twelve Months
- Schedule "C" - Rules, Regulations and Restrictions
- Schedule "D" - Form of Estoppel Certificate

2. DESCRIPTION OF THE COMMON PROPERTY

2.1 Common Property

The Common Property includes the following elements:

- (1) services and utilities located on or under the Property, or on or under the Units, or both, including hydro transformers, pathway lights, wires, pipes, cables, propane lines, internet, data and communications lines, storm sewers, sanitary sewers, water mains and catch basins, together with conduits and enclosures for such services and utilities;
- (2) the properties adjacent to the Units for access, servicing, repair, maintenance and replacement of the Common Property; and
- (3) any other elements located on the Property which benefit some or all of the Owners.

2.2 Right-of-Way over the Common Property

This Agreement applies to all of the Units. Each Owner enjoys a right-of-way through, under, over, across, along and upon the Common Property, subject to the provisions of this Agreement.

2.3 Parking

Vehicles are permitted to be parked only within the parking space designated for each Unit by the Oaks Owners' Committee, and shall not obstruct access to any part of the Common Property.

2.4 Restriction on Partition and Sale of Common Property

An Owner's interest in the Common Property shall not be separated from the freehold ownership of the Owner's Unit. The Owners agree not to make any application for partition or sale of the Common Property.

2.5 This Agreement Binds All Owners

By accepting a Transfer of a Unit, each Owner is deemed to have contracted directly with every other Owner for every term and condition of this Agreement.

2.6 Agreements to Sell Units Shall Refer to this Agreement

The agreement of purchase and sale for a Unit being sold to the first purchaser(s) shall contain a clause whereby the purchaser(s) agrees not to use, occupy or deal with the Property, or the Unit, or any part of either, except in accordance with the provisions of this Joint Use Agreement. The agreement of purchase and sale for a Unit being sold by the first purchaser(s) and all subsequent purchasers, shall contain the following provision, which shall be incorporated in all agreements of purchase and sale and in an assumption agreement to be executed by such purchasers and delivered to the Oaks Owners' Committee:

"The Purchaser, and the Purchaser's successors and assigns, agree not to use, occupy or deal with the Property, or the Unit, or any part of either, except in accordance with the provisions of the Joint Use Agreement registered on the day of , 2019 as Instrument No. RE . This agreement is for the benefit of the other Owners referred to in the Joint Use Agreement."

For the purposes of this Joint Use Agreement, the first purchaser shall mean the transferee of title to each Unit from Calabogie.

2.7 Relationship of Owners

No Owner is, or is intended to be, or shall be deemed to be the partner, agent or legal representative of any other Owner, except to the extent provided for in this Agreement.

2.8 Several Liability

As between the Owners, the obligations of each Owner relating to the Common Property as a whole shall be several and not joint and the obligation of any Owner shall be limited to that Owner's Proportionate Share.

3. MANAGEMENT OF THE COMMON PROPERTY

3.1 Initial Management of Common Property

The Internal Driveway and Parking, the Internal Walkways and the Common Property, as well as the enforcement of the Rules, Regulations and Restrictions imposed upon the Owners as set out in Schedule "C", shall be managed and authorized by Calabogie or its nominee until such time as seven of the Units are transferred to the first Owners other than Calabogie. Without limiting the generality of the foregoing, during this time Calabogie may designate each Owner's parking space pursuant to Section 2.3 above. During this time, Calabogie or its nominee shall be entitled to charge to the Owners as a Common Expense a reasonable fee for labour furnished or materials supplied by Calabogie or its nominees, servants or agents (not to exceed the monthly fee set out in Schedule "B" hereto) to manage, maintain, repair and replace the Internal Driveway and Parking, the Internal Walkways and the Common Property as required and, in default of payment on demand, Calabogie shall have the same rights and remedies as set out in Section 4.5 below. Calabogie or its nominee shall perform all of the duties of the Oaks Owners' Committee described below until such time as the Oaks Owners' Committee has been elected. For the purposes of this Agreement, a transfer by Calabogie to itself or any other party for the sole purpose of creating individual titles for the Units shall not be considered to be a transfer of any Unit to the first purchasers.

3.2 Turnover of Management to the Owners' Committee

When seven (7) of the Units have been transferred to first purchasers, the management and supervision of the maintenance, repair and replacement of the Common Property shall be done by an Owners' Committee to be known as the "Oaks Owners' Committee" described below.

3.3 Owners' Committee

Once created, the duties of the Oaks Owners' Committee shall be:

- (1) to prepare an annual budget for the maintenance, repair and general upkeep of the Common Property;
- (2) to estimate the amount of Common Expenses for the ensuing year;
- (3) to keep the Common Property insured according to the requirements of this Agreement;

- (4) to establish and utilize a reserve fund for contingencies including the major repair and replacement of the Common Property;
- (5) generally, to oversee the management and operation of the Common Property and, if deemed necessary, to appoint a property manager which will deal with day-to-day management, accounting and general administrative matters and will be fully accountable to the Oaks Owners' Committee;
- (6) to enforce the Rules, Regulations and Restrictions imposed upon the Owners as set out in Schedule "C" and to make such amendments as are necessary from time to time;
- (7) to arbitrate disputes between Owners who benefit from Shared Elements about maintenance, repair and replacement of the Shared Elements; and
- (8) to account to the Owners from time to time with respect to the performance of its duties, and, in particular, to call annual meetings of the Owners in accordance with this Agreement.

3.4 Meeting of Owners to Create the Oaks Owners' Committee

Within sixty (60) days after the transfer of at least seven (7) of the Units to a first purchaser, Calabogie shall call the first meeting of the Owners. At this meeting, nominations of qualified individuals for the Oaks Owners' Committee will be received and then the Owners shall vote to elect three (3) qualified individuals to form the Oaks Owners' Committee.

3.5 Qualifications

Each member of the Oaks Owners' Committee shall be either:

- (1) an Owner of a Unit;
- (2) a nominee of an Owner;
- (3) a chargee of an interest in a Unit; or
- (4) a nominee of a chargee of an interest in a Unit.

A Committee member shall be deemed to have tendered his or her resignation from the Oaks Owners' Committee when there is default of payment for a period of sixty (60) days or more of his or her Common Expenses or those of the Owner or chargee for whom such Committee member was originally a nominee.

3.6 Subsequent Elections, Term and Quorum

At the first meeting of Owners and at each annual meeting of Owners thereafter, two (2) Committee members shall be elected to hold office until the second annual meeting following the date of his or her election, one (1) Committee member shall be elected to hold office until the first annual meeting following the date of his or her election. Those candidates receiving the two (2) greatest number of votes shall fill the two positions and shall hold office until the second annual meeting, as aforesaid, and the candidate receiving the next greatest number of votes shall fill the third position and shall hold office until the first annual meeting as aforesaid. Where the Committee members are elected by acclamation, the Owners at the meeting shall determine the distribution of terms. A majority of the Owners may remove at their pleasure any member of the Oaks Owners' Committee .

A quorum for the transaction of business at any meeting of the Oaks Owners' Committee shall be two (2). Notwithstanding vacancies on the Committee, the remaining Committee members may exercise the powers of the Committee so long as a quorum remains in office. A quorum of Committee members may also fill a vacancy on the Oaks Owners' Committee by appointing one (1) Owner to hold office until the next annual meeting of Owners.

3.7 Calling of Meetings

Meetings of the Oaks Owners' Committee shall be held when called by any Committee member. Notice of any meeting shall be given to each Committee member personally, not less than forty-eight (48) hours before the time when the meeting is to be held, or by ordinary mail, or by leaving the notice at the last recorded address of the Committee member not less than five (5) days before the day the meeting is to be held. No notice of a meeting shall be necessary if all the Committee members are present and consent to the holding of the meeting or if those absent waive notice of or otherwise signify in writing their consent to the holding of the meeting.

3.8 Regular Meetings

The Oaks Owners' Committee may appoint a time and a place for regular meetings. A copy of any resolution of the Oaks Owners' Committee fixing such time and place shall be sent to each Committee member and no further notice shall be required for the regular meetings.

3.9 Indemnity of Committee Members and Officers

Every Committee member and his or her personal representatives shall be indemnified and saved harmless by the Owners from and against:

- (1) any liability and all costs, charges and expenses that the Committee member sustains or incurs in respect of any action, suit or proceeding that is proposed or commenced against him or her for or in respect of the execution of the duties of the Committee; and
- (2) all other costs, charges and expenses that the Committee member sustains or incurs in respect of the affairs of the Committee;

provided that:

- (a) all other members of the Oaks Owners' Committee shall be advised of any such action, suit or other proceeding, or cost, charge or expense, forthwith after the Committee member receives notice; and
- (b) the Owners shall be given the right to join in the defence of the action, suit or proceeding.

3.10 Officers

The Oaks Owners' Committee may elect from any of its members a President, Secretary and Treasurer. One person may hold more than one (1) office. If any of these elected officers are unable to attend a meeting of the Oaks Owners' Committee, the remaining members may select from themselves a replacement for that meeting.

3.11 President

The President shall preside at all meetings of the Owners and of the Oaks Owners' Committee and shall be charged with the general supervision of the business and affairs of the Common Property and this Agreement.

3.12 Secretary

The Secretary shall give or cause to be given all notices required to be given to the Owners, Committee members, auditors, mortgagees and all others entitled to notice. The Secretary shall attend all meetings of the Oaks Owners' Committee and of the Owners and shall enter or cause to be entered in books kept for that purpose minutes of all proceedings at these meetings. The Secretary shall be the custodian of all books, papers, records, documents and other relevant instruments and shall perform such other duties as may be delegated by the Oaks Owners' Committee.

3.13 Treasurer

The Treasurer shall keep or cause to be kept accurate books of accounting which shall record all receipts and disbursements and, under the direction of the Oaks Owners' Committee, shall control the deposit, safekeeping and disbursement of money. Upon request, the Treasurer shall render to the Oaks Owners' Committee or any Owner an account of all his transactions and of the financial position of the Owners governed by this Agreement. The Treasurer shall perform other duties that may be delegated to him or her by the Oaks Owners' Committee.

3.14 Agents and Attorneys

The Oaks Owners' Committee shall have power from time to time to appoint managers, personnel, agents or attorneys with such powers of management or otherwise, including the power to sub-delegate, as may be thought fit. Without limiting the generality of the foregoing, the Oaks Owners' Committee may appoint a property manager which property manager shall be fully accountable to the Owners Committee.

4. COMMON EXPENSES

4.1 Common Expenses

The Common Expenses include the expenses associated with the Internal Driveway and Parking, the Internal Walkways and the Common Property as follows:

- (1) all municipal, provincial improvement rates or other government taxes, rates or assessments, including local rates, water and sewer rates, charged, levied or issued against the Internal Driveway and Parking, the Internal Walkways and/or the Common Property as they become due and payable, if assessed separately from the Units;
- (2) insurance premiums for the Internal Driveway and Parking, the Internal Walkways and the Common Property, including public liability insurance together with all costs related to securing insurance coverage and liability insurance for the Oaks Owners' Committee;
- (3) maintenance, repair and replacement of the Internal Driveway and Parking, the Internal Walkways and the Common Property;
- (4) the cost of hydro and water supplied to the Internal Driveway and Parking, the Internal Walkways and the Common Property;
- (5) the cost of cutting the grass and maintaining the landscaping on the Internal Walkways and the Common Property, as well as the grass-cutting for the front, side and rear yards of the Units, provided that such yards are unobstructed and accessible;
- (6) snow removal costs for the Internal Driveway and Parking, the Internal Walkways and the Common Property, and including snow removal from individual walkways leading to Units and located within such Units' boundaries;
- (7) the cost of legal, accounting, managing, auditing and engineering services or other professional advice and service required by the Oaks Owners' Committee;
- (8) a contribution towards a reserve fund for major repair and replacement of the Internal Driveway and Parking, the Internal Walkways and the Common Property, which reserve fund shall constitute an asset of the Oaks Owners' Committee to be held in trust for all of the Owners, present and future. This fund shall not be distributed on the sale of a Unit; and
- (9) any amounts spent to remedy any Owner's breach of this Joint Use Agreement as well as any amount spent by the Oaks Owners' Committee on behalf of the Owners to enforce the remedies provided for in this Agreement upon the default of any Owner.

The estimated Common Expenses for the first twelve months after the registration of this Agreement are set out in Schedule "B".

4.2 Payment of Common Expenses

Each Owner shall pay to the Treasurer of the Oaks Owners' Committee, or as the Oaks Owners' Committee may otherwise direct by notice to the Owners their Proportionate Share of the Common Expenses at such time or times determined by the Oaks Owners' Committee regardless of when the expense will be incurred, without any set off or deduction. The Oaks Owners' Committee may request that payment be made by delivery to the Treasurer of the Oaks Owners' Committee of a series of monthly post-dated cheques for the Owner's Proportionate Share of the estimated Common Expenses for each year. The Owners' payments are to be held by the Treasurer for the benefit of the Internal Driveway and Parking, the Internal Walkways and the Common Property, and used to pay all Common Expenses. The reserve funds received by the Treasurer shall be segregated and deposited into a special interest bearing trust account to be held by the Treasurer until the reserve funds are required to be expended, or until the Owners, by a confirming vote of two-thirds (2/3) of the then current Owners direct the Oaks Owners' Committee to use the fund for another purpose.

4.3 Change in Common Expenses

The total monthly amount to be collected for Common Expenses may from time to time be changed by either:

- (1) a notice from the Oaks Owners' Committee advising that additional funds are necessary to keep Common Expenses current and setting out with reasonable detail the reason for the decision of the Oaks Owners' Committee; or
- (2) a confirming vote of a majority of the then current Owners.

4.4 Priority of Common Expenses

The Owners agree that each Owner's obligation to pay his or her Proportionate Share of the Common Expenses shall constitute a first charge upon each Owner's Unit subject only to municipal taxes having statutory priority. The amount of an Owner's Common Expense arrears will have priority to the rights of any purchaser or mortgagee of an Owner's interest, whether the rights of the purchaser or mortgagee were created before or after the Common Expense payments became due. The said charge

shall be deemed to be a charge to which the *Mortgages Act*, R.S.O. 1990, c. M.40, as amended from time to time, applies.

4.5 **Default**

If an Owner does not pay his or her Proportionate Share of Common Expenses, or any part thereof, when required (the "Defaulting Owner"), the amount in arrears shall bear interest in favour of the Treasurer as trustee for the other Owners at a rate of interest which is equal to five (5%) per annum above the prime lending rate of the Royal Bank of Canada on the date of each default.

If the Defaulting Owner's failure to pay continues for a period of fifteen (15) days, the other Owners, in addition to the rights set out in Section 4.4, shall have the right to collect the arrears by action and shall have a charge upon the Defaulting Owner's Unit until the arrears are paid in full. If the arrears are not or have not been paid within thirty-five (35) days of the due date, the other Owners or any of them (the "Paying Owners") shall be entitled to advance the necessary sum on behalf of the Defaulting Owner. As security for this advance, the Defaulting Owner hereby charges his or her Unit in favour of the Paying Owners in the amount so contributed from time to time together with interest and agrees that the terms of such charge are those terms set out in the charge terms filed under the *Land Registration Reform Act*, R.S.O. 1990, c. L.4, as number 200033. The Treasurer of the Oaks Owners' Committee is hereby appointed as representative and trustee on behalf of all Paying Owners to bring all such actions and proceedings, in the name of the Treasurer, to enforce the rights of the Paying Owners against the Defaulting Owners.

4.6 **Non-avoidance**

The obligations of an Owner to contribute towards Common Expenses shall not be avoided by waiver of the right to use the Internal Driveway and Parking, the Internal Walkways or the Common Property, or by abandonment or by any other means.

4.7 **Direction to Tenant**

A Defaulting Owner who has leased his or her Unit to a tenant agrees that the Treasurer of the Oaks Owners' Committee, on behalf of the other Owners, shall be entitled to serve a notice upon the tenant of such Defaulting Owner's tenant requiring the tenant to pay all further rents due and becoming due to the Treasurer until such time as the full amount of the Defaulting Owner's arrears together with interest have been paid in full. The Owners agree that any lease or tenancy agreement which they may enter into with respect to their Unit shall be deemed to contain a provision authorizing the tenant to pay rent to the Treasurer in the event this notice is served. The rights of the Treasurer herein shall be in priority to any rights of a chargee or other encumbrancer of the Defaulting Owner's Unit to such rent or rents.

5. **UTILITIES**

5.1 **Monthly Utilities Charges**

Each Owner agrees to pay his or her Monthly Utilities Charges to the Utilities Owner within 25 days of billing. Late payments shall bear interest at the rate of 24% per annum, calculated and compounded monthly on the amount from time to time unpaid (the "Default Amount").

5.2 **Arrears**

If an Owner does not pay his or her Monthly Utilities Charge within 60 days of billing, the Utilities Owner shall have the right to collect the arrears by action and shall also have a charge upon the Owner's Unit until the arrears, together with interest ("Arrears"), are paid in full. As security for the payment of any Arrears, each Owner hereby charges his or her Unit in favour of the Utilities in the amount of outstanding Arrears from time to time and agrees that the terms of such charge are those terms set out in the charge terms filed under the *Land Registration Reform Act*, R.S.O. 1990, c. L.4, as number 200033.

6. **CHANGES TO COMMON PROPERTY**

6.1 **Substantial Change Requires a Two-Third (2/3) Vote of Owners**

The Oaks Owners' Committee may, by a confirming vote of two-thirds (2/3) of the Owners, make any substantial additions, alterations or improvements to, or renovation of the Common Property. For this purpose, any addition, alteration, or improvement to, or renovation of the Common Property shall be deemed to be substantial if the cost of such addition, alteration or improvement to or renovation of the Common Property is in excess of twenty percent (20%) of the current annual budget.

6.2 Other Changes

The Oaks Owners' Committee may, by a confirming vote of a majority of Owners, make any other addition, alteration, or improvement to, or renovation of the Common Property.

7. USE OF UNIT

7.1 Shared Elements

The party walls which divide the Units, the roof elements above the party walls, structural elements supporting and enclosing the party walls (including foundations) and privacy fencing where constructed are referred to herein as Shared Elements and are for the benefit of the Owners of each of the adjacent Units. The Shared Elements shall exist in perpetuity unless the Owners who from time to time enjoy Shared Elements between each other mutually agree otherwise in writing. An Owner shall be prohibited from making any alteration to his or her Unit, the result of which will interfere with the Shared Elements without the prior consent of the adjacent Owner. Any approved alterations shall be completed at the expense of the Owner and shall not result in any reduction in the Common Expenses.

7.2 Restrictions on Leasing

The parties acknowledge that the Units may be used for owner occupation or for long-term or transient rental purposes. The Owners agree that all Unit rentals must be managed by a rental manager approved by the Oaks Owners' Committee (the "Rental Manager"), and a copy of the agreement between the Owner and his or her Rental Manager, with the Rental Manager's contact information (including its email address and cell phone number) shall be filed with the Oaks Owners' Committee. There may be more than one approved Rental Manager at any time.

Each Rental Manager will be responsible for renting a Unit for a day, a series of days, a week, a month or other periods of time approved by an Owner not to exceed one year. The Rental Manager will be responsible for ensuring the tenants and other occupants comply with the terms of this Agreement, including the Rules and Regulations. The Rental Manager will be responsible for addressing any complaints or concerns expressed by the Oaks Owners' Committee or an Owner, relating to a tenant's or occupant's occupancy or activities. The Rental Manager will be responsible to respond to such complaints or concerns on a timely basis, including after regular work hours, to ensure all Owners' quiet and uninterrupted enjoyment of their respective Units and the Common Property. The Oaks Owners' Committee may rescind a Rental Manager's approval if the Rental Manager fails to fulfill its responsibilities described in this Agreement.

The Owner and its tenants and other occupants of the Unit will be jointly and severally liable under this Agreement, including to repair any damage to the Internal Driveway and Parking, the Internal Walkways, the Common Property and the Shared Elements resulting from acts or omissions of tenants and other occupants of the Unit, as determined in the sole and absolute discretion of the Oaks Owners' Committee; and to pay any claim for injury or damage to property caused by the negligence of such tenants or other occupants of the Unit.

7.3 Maintenance and Repair of Shared Elements

The obligation to maintain and repair and keep in good condition the Shared Elements shall rest with and be shared equally by the Owners from time to time who share the Shared Elements. In the event that any work is required to be done to maintain and keep in repair the Shared Elements, the affected Owners agree that prior to any such work being undertaken, approval as to its cost shall be obtained from the Owners affected by the work, however, in the case of an emergency, any one of the affected Owners shall be at liberty to carry out the work required to be done or shall be entitled to exercise such easements and rights of way which are reasonably necessary for the purpose of doing the necessary work and may enter in or upon the property which is to be affected by such work. The affected Owners shall indemnify the Owner which causes such work to be performed in these circumstances to the extent of their proper share of such work, the intention being that the cost of the work shall be borne equally by and amongst the affected Owners.

7.4 Right of Access

- (1) Owners are entitled to exercise such easements and rights of access over other Units on the Property, as are reasonably necessary for the purpose of carrying out maintenance, repair and replacement to the Owner's Unit, including the Shared Elements. To this end, the Owners grant to each other and their servants and agents, including any municipal authority, such easements and rights of access.
- (2) Each Owner shall have the right to maintain, repair and replace any encroachments resulting from eaves and horizontal or vertical extensions of party walls and the right to enter into and upon and to pass and re-pass over the abutting Unit at all reasonable times with equipment and machinery for the purposes of cleaning, painting, repairing, replacing

and otherwise maintaining the building, the wiring of the Units, landscaping and fencing and any encroachments therefrom. Such right to access shall not include the right of entry into the building on the abutting Unit but shall include the right of passing and re-passing over the roof of the abutting building.

- (3) The Oaks Owners' Committee, its servants and agents, are entitled to exercise such easements and rights of access over Units and the Common Property as are reasonably necessary for the purpose of carrying out maintenance, repair and replacement of the Common Property.
- (5) It is acknowledged that there are underground pipes, sewers, hydro, gas, internet, television and telephone utilities located under the Units, and that the Owners are responsible for the costs in relation to the maintenance, repair and replacement of the said pipes and utilities.

7.5 Damage

In the event of fire or other casualty causing damage or destruction to the property subject to the Shared Elements or to the Common Property, the damage or destruction shall be repaired expeditiously in a good and workmanlike manner with materials of equivalent or better quality and in accordance with all applicable by-laws and codes. For this purpose, the Owners of the property damaged or destroyed shall execute and deliver all necessary proofs of loss, and all cheques representing insurance proceeds shall be endorsed and released by the affected Owners and all mortgagees of an Owner's interest in such property to be applied to the cost of such repair in accordance with the progress of repair or reconstruction. Notwithstanding any provision in a mortgage or subsection 6(2) of the *Mortgages Act*, a mortgagee may not require the proceeds payable under an insurance policy on a Unit to be applied towards the discharge of the mortgage and the registration of a mortgage, shall constitute waiver by the mortgagee of any such rights.

7.6 Maintenance and Repair of Units

- (1) Each Owner shall maintain and repair such Owner's Unit in a first class manner as would a prudent owner of similar property.
- (2) Any damage to any Unit caused by any person, persons or corporation in the exercise of the easements or rights of entry set out herein shall be repaired by and at the expense of the owner who exercised or on whose behalf such easement or right of entry was exercised and shall be restored to the condition which existed immediately prior to the occurrence of damage.

8. SALE BY OWNER

8.1 Notice of Sale

When an Owner enters into an agreement for the sale of his or her Unit, the Owner shall immediately notify the Oaks Owners' Committee of such sale, the name and address of the purchaser and date set for the completion of the sale. Before completing the sale, the Owner shall pay to the Treasurer the Owner's Proportionate Share of all Common Expenses to the date of sale calculated by the Oaks Owners' Committee on a per diem basis, to the best of its ability.

8.2 Assumption Agreement

When the Owner sells his or her Unit, the Owner must cause the purchaser to sign an assumption agreement in a form satisfactory to the Oaks Owners' Committee whereby such purchaser assumes in writing all of the obligations of the Owner under this Agreement. If the Owner sells without obtaining this assumption agreement and delivering it to the Oaks Owners' Committee, the Owner shall continue to be liable for the obligations imposed under this Agreement despite having sold his or her Unit. Notwithstanding the foregoing provisions of this Section, a purchaser who has not signed an assumption agreement as required shall, upon registration of a transfer of the Unit in favour of such purchaser, be deemed to have signed an assumption agreement pursuant to which such purchaser has assumed, from the date of transfer of title to the purchaser, all obligations of the Owner of the Unit under this Agreement.

8.3 Purchasers' Estoppel Certificate

At the written request of an Owner, or a purchaser from an Owner, or of a mortgagee or proposed mortgagee of an Owner, and upon payment of the Oaks Owners' Committee's then current fee, the Oaks Owners' Committee shall deliver an Estoppel Certificate in the form attached hereto as Schedule "D". The Estoppel Certificate may be signed by the President or the Treasurer of the Oaks Owners' Committee or by the property manager.

9. MEETING OF OWNERS

9.1 Annual Meetings

The Oaks Owners' Committee shall call an annual meeting of the Owners to be held in the Township of Greater Madawaska to receive reports, to elect Oaks Owners' Committee members, and to transact such other business as may be set out in the notice of the meeting. The Owners shall be provided with not less than twenty-one (21) days' written notice of all annual general meetings.

9.2 Meetings Called by Owners

Any of the Owners may, in writing, call a meeting specifying the purpose or purposes of the meeting, the place for holding the meeting within the Township of Greater Madawaska, and the date for holding of the meeting which shall not be sooner than fourteen (14) days' after written notice has been given to the Owners.

9.3 Quorum

The presence in person or by proxy of Owners owning not less than fifty percent (50%) of all Units shall be necessary to constitute a quorum at all meetings of Owners for the transaction of business. If a quorum is not present, the holders of a majority of votes, present in person or represented by proxy, at such meeting shall have power to adjourn the meeting from time to time until a quorum shall be present or represented. At any resumed meeting, following any adjourned meeting, at which a quorum is present or represented, any business may be transacted which might have been transacted at the meeting as originally notified.

9.4 Vote.

At all meetings, each of the Owners who is not at such time in default in the payment of his or her Proportionate Share of the Common Expenses shall be entitled to cast one (1) vote for each matter presented for vote. Only Owners not in default shall be entitled to vote either in person or by proxy. In the event that more than one (1) person shall have an interest in any one of the Units, then for the purpose of any voting decision to be made by the Owners, such persons shall be deemed to be one (1) for the purpose of computing such votes. All voting by Owners shall be on the basis of one vote per Unit.

9.5 General

Unless otherwise specified in this Agreement, any resolution passed by a majority vote at a meeting of the Owners shall be binding on all Owners and their respective successors and assigns.

10. INSURANCE

10.1 Insurance Coverage

The Oaks Owners' Committee shall obtain and maintain the following insurance:

- (1) insurance against fire, major perils and such other perils as the Owners may from time to time deem advisable insuring the Common Property in an amount equal to the replacement cost of such real and personal property without deduction for depreciation;
- (2) public liability and property damage insurance, and insurance against the Owners' liability resulting from breach of duty as occupier of the Common Property insuring the liability of the Owners from time to time, with limits to be determined by the Owners, but not less than two million dollars (\$2,000,000.00); and
- (3) such insurance as the Oaks Owners' Committee may deem necessary or desirable for the purpose of indemnifying the members of the Oaks Owners' Committee.

10.2 Provisions Affecting Coverage

Every policy of insurance referred to in Article 10 shall insure the interests of the Owners from time to time, as their respective interests may appear, and to the extent reasonably available shall contain the following provisions:

- (1) waivers of subrogation against the Owners, the Oaks Owners' Committee, their agents, employees and servants and as against the Owners and then permitted occupants except for arson, fraud, vehicle impact, vandalism, or malicious mischief;
- (2) such policy or policies of insurance shall not be terminated or substantially modified without at least sixty (60) days' prior written notice to the Owners;

- (3) waivers of any defence based on co-insurance or of invalidity arising from the conduct or any act or omission or breach of statutory condition of any insured;
- (4) any coverage provided or monies payable under any insurance purchased by any of the Owners occupants or mortgagees shall not be brought into contribution with any coverage or monies payable pursuant to policies obtained by the Oaks Owners' Committee.

10.3 Settlement

The Oaks Owners' Committee shall have the exclusive right to adjust any loss and settle any claims with respect to all insurance and to give such releases as are required, and any claimant, including the Owner of a damaged Unit, shall be bound by such adjustment. The Oaks Owners' Committee may, however, authorize any of the Owners in writing to adjust any loss to his or her Unit

10.4 Insuring the Unit

Each Owner shall insure his or her own Unit in an amount equal to its full replacement cost, and shall at no time do or commit any act of omission or commission which would constitute a breach of statutory conditions applicable to the fire insurance covering the Unit of which he or she is the Owner or which would void any insurance coverage in respect of the Common Property.

11. INDEMNIFICATION

11.1 Indemnification

Each Owner shall indemnify and save harmless the other Owners from and against any losses, costs, damage, injury or liability whatsoever which any other Owner may suffer or incur resulting from or caused by an act or omission of the Owner, the Owner's servants or agents, guests and tenants to or with respect to the Common Property, except for any loss, cost, damage, injury or liability caused by an insured (as defined in any policy or policies of insurance) and insured against by the Owners.

11.2 Reimbursement

If an Owner makes payments in respect to the Common Property in excess of the Owner's Proportionate Share for any reason other than a reason attributed to the Owner's act or omission or the act or omission of those for whom the Owner is in law responsible, the other Owners agree to indemnify the Owner for the excess amount so paid to the extent of their individual Proportionate Share of the amount and such amount shall be payable to the Owner on demand.

11.3 Indemnification of Oaks Owners' Committee

Except in the case of gross negligence or fraud on the part of the Oaks Owners' Committee, its servants or agents, the Owners shall indemnify and save harmless the Oaks Owners' Committee members from and in respect of any and all liability and from all claims or demands arising out of damage or injuries to persons or property in or about or in any way connected with the Common Property.

12. ARBITRATION

12.1 Arbitration

If there is any dispute, difference or question which is not covered by the provisions of this Agreement, or, which has not been resolved by the Oaks Owners' Committee, or which has not been resolved at a meeting of the Owners by a decision approved by the majority of the Owners, then the dispute, difference or question shall be referred to arbitration. The arbitration shall be conducted by three (3) persons, one (1) to be appointed by each side to the dispute and a third (3rd) to be appointed by the two (2) so appointed. If either side to the dispute fails to appoint an arbitrator within ten (10) days after one (1) of the parties has appointed an arbitrator and has notified the other in writing of the appointment and of the matter in dispute to be dealt with, the other arbitrators shall be appointed in accordance with the provisions of the *Arbitration Act 1991*, S.O. 1991.

13. BANKING ARRANGEMENTS AND EXECUTION OF DOCUMENTS

13.1 Banking Arrangements.

The banking business of the Oaks Owners' Committee shall be transacted with such bank or trust company by such persons and in such manner as the Oaks Owners' Committee may designate.

13.2 Execution of Documents

The Owners Committee may, at any time and from time to time, direct the manner in which and the person or persons by whom a particular document or obligation may be signed in relation to this Agreement.

14. MISCELLANEOUS

14.1 Choice of Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario.

14.2 Further Assurances

The Owners agree to sign such further and other papers, cause such meetings to be held and resolutions passed, exercise their vote and influence, do and perform and cause to be done and performed such further and other acts and things as may be necessary or desirable in order to give full effect to this Agreement.

14.3 Notices

The delivery of any notice required to be given to the Owner shall be effective upon personally delivered or if mailed, in this case notice shall be deemed to be delivered four (4) days after the date of mailing if mailed by prepaid registered post, addressed to the Owner at the address of the Unit or if the Owner has given written notice of an alternate address for service, at the last recorded address for the Owner in the ownership records maintained by the Oaks Owners' Committee. Any notice required to be given to the Oaks Owners' Committee shall be served personally on a Committee member or addressed by ordinary mail to the Oaks Owners' Committee at an address which the Committee advises the Owners of from time to time.

14.4 Severability

Every provision of this Agreement is intended to be severable. If any term or provision hereof is illegal or invalid for any reason whatsoever, such illegality shall not affect the validity of the remainder of this Agreement.

14.5 Interpretation

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

14.6 Successors and Assigns

This Agreement is for the benefit of and it binds Calabogie, the Owners, the Utilities Owner, and their respective heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF the parties hereto have hereunder executed this Agreement on the 11th day of December, 2019.

CALABOGIE PEAKS ULC

Per: _____
Paul Murphy, president
I have authority to bind the corporation

CALABOGIE PEAKS ULC

Per: _____
Paul Murphy, president
I have authority to bind the corporation

CALABOGIE PEAKS ULC

Per: _____
Paul Murphy, president
I have authority to bind the corporation

SCHEDULE "A"**The Property****FIRSTLY (Unit 1):**

Part of Block 1, Plan 4M-101, designated as Parts 1, 2 and 3, on Plan 49R-19474, Township of Greater Madawaska, in the County of Renfrew

being Part of PIN 57360-0074

SECONDLY (Unit 2):

Part of Block 1, Plan 4M-101, designated as Parts 19, 20 and 21, on Plan 49R-19474, Township of Greater Madawaska, in the County of Renfrew

being Part of PIN 57360-0074

THIRDLY (Unit 3):

Part of Block 1, Plan 4M-101, designated as Parts 4 and 5, on Plan 49R-19474, Township of Greater Madawaska, in the County of Renfrew

being Part of PIN 57360-0074

FOURTHLY (Unit 4):

Part of Block 1, Plan 4M-101, designated as Parts 16, 17 and 18, on Plan 49R-19474, Township of Greater Madawaska, in the County of Renfrew

being Part of PIN 57360-0074

FIFTHLY (Unit 5):

Part of Block 1, Plan 4M-101, designated as Parts 6 and 7, on Plan 49R-19474, Township of Greater Madawaska, in the County of Renfrew

being Part of PIN 57360-0074

SIXTHLY (Unit 6):

Part of Block 1, Plan 4M-101, designated as Parts 11 and 12, on Plan 49R-19474, Township of Greater Madawaska, in the County of Renfrew

being Part of PIN 57360-0074

SEVENTHLY (Unit 7):

Part of Block 1, Plan 4M-101, designated as Parts 8 and 9, on Plan 49R-19474, Township of Greater Madawaska, in the County of Renfrew

being Part of PIN 57360-0074

EIGHTHLY (Unit 8):

Part of Block 1, Plan 4M-101, designated as Part 10, on Plan 49R-19474, Township of Greater Madawaska, in the County of Renfrew

being Part of PIN 57360-0074

NINTHLY (the remainder):

All of Block 1, Plan 4M-101, save and except Parts 1 to 21, inclusive, on Plan 49R-19474, Township of Greater Madawaska, in the County of Renfrew

being Part of PIN 57360-0074

SCHEDULE "B"**Estimated Common Expenses for First Twelve Months after Registration**

Service

Common Property Maintenance & Repairs	\$500
Waste removal	\$2,600
Electricity Common Lighting	\$400
Landscaping & Casual Labour	\$2,500
Snow removal	\$3,000

Administrative

Legal, Accounting & Bank Charges	\$1,000
Common Property Insurance	\$1,680
Management Fees	\$3,360
Capital Reserve	<u>\$1,500</u>

Subtotal	\$16,540
HST	<u>2,150</u>
TOTAL	<u>\$18,690</u>

per unit (8)	\$2,336
per unit per month	\$195

Notes:

1. Calabogie does not warrant the above expenses which are estimates and are not guaranteed.
2. Actual expenses may vary depending on the Owners' desired level of service.

SCHEDULE "C"

RULES and REGULATIONS

For the purposes of this Schedule, the term "Owner" shall include any other person occupying the Unit with the Owner's approval, including any tenant occupying the Unit.

1. Owners shall ensure that their tenants, visitors and invitees strictly comply with these provisions governing the use and occupation of Units.
2. Each Unit shall be occupied and used only as a private single-family residence and for no other purpose.
3. No auction sales or events to which the general public is invited shall be allowed in any Unit or on the Common Property.
4. Each Owner shall maintain, repair and replace, if necessary, the smoke or similar fire detection device installed in his Unit, provided that such device is approved by the Underwriters' Laboratories of Canada.
5. No owner shall place or leave, or permit to be placed or left, any debris, refuse or garbage outside any Unit or within or upon the Common Property, save and except in an enclosed room or area designated by the Oaks Owners' Committee as a central garbage depository. All debris, refuse or garbage shall be contained in properly tied polyethylene or plastic garbage bags not exceeding 10 kg per bag in weight. Where such debris, refuse or garbage consists of packing cartons or crates, the Owner shall break them down and tie them in bundles not exceeding 10 kg in weight and such cartons or crates shall not in any event be left outside the Unit or outside the designated room or area.
6. No sign, advertisement or notice shall be inscribed, painted, affixed or placed on any part of the inside or outside of the Unit or Common Property.
7. No mops, brooms, dusters, rugs or bedding shall be shaken from any external window, door or balcony of a Unit, nor on the Common Property.
8. No television antenna, aerial, satellite dish, tower or similar structure and similar appurtenances thereto shall be erected on or fastened to any Unit, except in connection with a common television system supplying service to the Units.
9. Barbecues may be located on decks attached to the rear of a Unit. Barbecues may not be located in the front, side or rear yard of the Unit, nor in any right-of-way.
10. Hot tubs (spas) may be located on decks attached to the rear of a Unit or in the rear yard of a Unit, in close proximity to the Unit. The location and appearance of hot tubs located in a rear yard are subject to the approval of the Oaks Owners' Committee. Hot tubs may not be located in the front or side yard of the Unit, nor in any right-of-way.
11. No one shall obstruct or permit the obstruction of any part of the Common Property, and all entries, passageways and stairwells shall be used only as a means of ingress or egress to and from the Unit or some other part of the Common Property. No one shall place or leave, or permit to be placed or left, anything outside any Unit.
12. Bicycles, when not in use, shall be stored within the Unit and not on a deck or balcony. The Oaks Owners' Committee may designate a bicycle parking area on the Common Property.
13. Prior to leaving the Unit for any extended period, each Owner shall arrange to stop delivery of newspapers and any other deliveries. Newspapers and other items delivered to a Unit and not picked up after a reasonable period may be removed at the direction of the Oaks Owners' Committee. If the Owner will be absent from the Unit for a period of more than five days, the Owner shall ensure that the water supply to the washer is turned off.
14. Each Owner shall, upon request, provide the Oaks Owners' Committee with the licence numbers of all motor vehicles driven by occupants of that Unit. The registry of such numbers shall be used only for the conduct of Oaks Owners' Committee's management oversight. Owners may be required to properly display parking stickers or decals in their vehicles at all times.
15. No Unit Owner or occupant shall install, or cause or permit to be installed, a garage enclosure, or cover or enclosure of any kind in a parking space, nor shall any Owner or occupant cover or enclose, or cause or permit to be covered or enclosed, any parking space in any manner whatsoever.

16. No motor vehicle, other than a private passenger automobile, motorcycle or family van, shall be parked in any parking space. The term "motor vehicle" includes a private passenger automobile, compact van, sport utility vehicle, station wagon, personal truck and motorcycle as customarily understood and shall be deemed to exclude all watercraft, campers, trailers, equipment and commercial trucks. Snowmobiles, ATV's and similar recreational equipment may be parked during daylight hours; but not overnight.
17. No parking space shall be leased to or occupied by any person other than an occupant of a Unit.
18. In the event of the mechanical breakdown of a motor vehicle, the Owner of such vehicle shall push the vehicle out of any right-of-way and remove the motor vehicle as soon as a tow truck can be arranged.
19. No repairs other than minor emergency repairs shall be made to any motor vehicle parked or left standing in any parking space or elsewhere upon the Common Property.
20. No car washing shall be permitted.
21. No Owner shall plug in or cause to be plugged in any in-car or block heater to any electrical service other than such plug adjacent to his parking space which may be installed at the direction of the Oaks Owners' Committee, or by the Owner with the prior approval of Oaks Owners' Committee.
22. Except for his private passenger automobile, no Owner or occupant shall store or leave in his parking space any other object, including tires, firewood, cans, bottles or containers.
23. No building or structure or tent shall be erected and no trailer either with or without living, sleeping or eating accommodations shall be placed, located, kept or maintained on the Common Property, including the parking areas.
24. No Owner or occupant shall place, leave, park or permit to be placed, left or parked in or upon the parking area any private passenger automobile which, in the opinion of the Oaks Owners' Committee, may pose a security or safety risk, either caused by its length of unattended stay, its physical condition or its potential damage to the property.
25. No person shall park a vehicle or use a parking space in contravention of these rules, in default of which such person shall be liable to have his vehicle towed or object removed from the parking area of Common Property in which event the Oaks Owners' Committee and its agents shall be reimbursed for, and shall not be liable for, any damage, costs or expenses howsoever caused in respect of any vehicle or object so removed from the parking area or Common Property.
26. An Owner shall not do, or permit anything to be done in the Unit or bring to or keep anything in the Unit which will in any way increase the risk of fire or the rate of fire insurance on the Unit, or on property kept in it, or obstruct or interfere with the rights of other Owners, or do anything which is, on a reasonable standard, bound to injure or annoy them, or conflict with the laws relating to fire or with the regulations of the Fire Department or with any insurance policy for the Common Property or conflict with any of the rules and ordinances of the local Health Unit or with any statute or municipal by-law.
27. No noise, caused by any instrument or other device, or otherwise, which disturbs the comfort of the other Owners and occupants of Units, shall be permitted.
28. An Owner shall not harm, mutilate, destroy, alter or litter any of the landscaping on the Common Property including grass, trees, shrubs, hedges, flowers, flower beds, stones and curbing.
29. Any loss, cost or damage incurred by the other Owners by reason of a breach of any rules and regulations in force from time to time by any of the Owners shall be borne by such Owner and may be recovered by the other Owners against such Owner in the same manner as Common Expenses.
30. No animal, livestock or fowl other than a pet shall be kept in the Units or on the Common Property. If an Owner's pet is a nuisance, the Owner shall permanently remove the pet from the Property. Pets shall be kept on a hand-held leash when not confined in the dwelling or fenced areas of the Unit, and shall not be left unattended. Owners are required to "stoop and scoop" on the Property, including the Common Property and all exterior areas adjacent to Units whether fenced or not.
31. No structure or fence may be erected in the front yard, side yard or rear yard of the Unit except a fence which has received the prior written approval of the Oaks Owners' Committee with respect to height, construction methodology, materials, colour and appearance, and which does not encroach on or interfere with access to any underground services or utilities.

SCHEDULE "D"

**ESTOPPEL CERTIFICATE
The Oaks**

I, _____, Property Manager / President / Treasurer of the Oaks Owners' Committee established pursuant to a Joint Use Agreement registered with the Land Titles Office of Renfrew (No. 49) as Instrument No. RE _____, CERTIFY THAT:

- 1. The Owner of the above-noted Unit is not in default in the payment of his or her Proportionate Share of the Common Expenses under the Joint Use Agreement.
- 2. The Oaks Owners' Committee is not presently considering any increase in the Common Expenses.
- 3. The estimated Proportionate Share of Common Expenses for this Unit is \$ _____ annually payable \$ _____ monthly on the first day of each month.
- 4. The Owners are not presently involved in any legal action affecting the Common Property.
- 5. The Oaks Owners' Committee is not aware of any proposed substantial addition, alteration or improvement to or renovation of the Common Property.
- 6. The Oaks Owners' Committee has secured all policies of insurance that are required under the provisions of the said Joint Use Agreement.
- 7. The address of the Oaks Owners' Committee is:
- 8. The Oaks Owners' Committee Members and Officers are as follows:

<u>NAME</u>	<u>ADDRESS</u>
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- 9. The Owners' Reserve Fund amounts to \$ _____ as at the ____ day of _____, 202_.

DATED at Ottawa, this _____ day of _____, 202_ .

 Name:
 Office: