

PURCHASE AGREEMENT
ESSENTIAL GLENRIDDING RAVINE
Edmonton, AB

The purchaser may, without incurring any liability for doing so, rescind this agreement within 10 days of the later of the date the purchaser receives all of the information and documents required to be delivered to the purchaser under section 12 of the *Condominium Property Act* and the date the purchaser signs the purchase agreement. This agreement is governed by the Condominium Property Act and if there is a conflict between this agreement and the Act, the Act prevails.

Essential Glenridding Ravine
Phased Townhouse Condominium Project
Edmonton, Alberta

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SECTION 1:	Purchase Agreement, which includes: <ul style="list-style-type: none">- the names and address for service of the developer- details of leases for projects with leased land (n/a)- name and address of prescribed trustee- statement as to occupancy dates- floor plan for unit being sold (attached as schedule)
SECTION 2:	Condominium Plan (or proposed condominium plan) together with: <ul style="list-style-type: none">- the project site plan- model plans- Standard Insurable Unit Description and project specifications- a description of common property- phased development disclosure statement
SECTION 3:	Bylaws (or proposed Bylaws) of the condominium corporation;
SECTION 4:	Other Documents related to the purchase, namely: <ul style="list-style-type: none">- proposed condominium management agreement- recreational agreement or proposed recreational agreement (none)- land lease (n/a)- mortgage affecting titles transferred to purchaser (none)- mortgage affecting unit owned by condominium corporation (none)- home warranty insurance contract (common property)- original construction date & description of previous use of the building (n/a)- Alberta Building Code applicable at time of construction (n/a)- building assessment report or converted property study (n/a)- reserve fund report (n/a)- description of major retrofits to building in conversion (n/a)- list of fees, rents or other charges that the corporation is required to pay to the developer or a third party for the use of any units, proposed units or other real or personal property (n/a)- certificate of title showing developer owns (or has the right to acquire) land- description of roads, utilities, services or delivery and distribution systems that are to be paid for by the corporation or are required to be repaired, maintained or replaced by the corporation;- statement re intent to re-divide bare land units (n/a)- description of other fees the developer will charge purchasers (none)
SECTION 5:	Budget documents, namely: <ul style="list-style-type: none">- the proposed budget for 1st year of operations- allocation of unit factors and estimated condominium fees- statement concerning maintenance/occupancy fees paid to developer during move-in stage (i.e. before board adopts condo fees)- estimate of changes in condo expenses due to phasing (none expected)

SECTION 1: PURCHASE AGREEMENT

The purchaser may, without incurring any liability for doing so, rescind this agreement within 10 days of the later of the date the purchaser receives all of the information and documents required to be delivered to the purchaser under section 12 of the *Condominium Property Act* and the date the purchaser signs the purchase agreement. This agreement is governed by the *Condominium Property Act* and if there is a conflict between this agreement and the Act, the Act prevails.

This document contains the terms of an agreement made between:

Essential Glenridding Ravine Ltd.
550 - 91 Street SW
Edmonton, Alberta T6X 0V1
legal@rohitgroup.com

and

presently of:
Telephone:
Email:

(the "Purchaser")

(the "Developer")

1. The Purchase

1.1 The Purchaser agrees to purchase, from the Developer, a home described as follows:

- a) Model Type _____ to be built as Job No. _____ within Building No. _____;
Civic Address: _____;
Titled Parking Stall No. _____;
Legal Description: Condominium Plan No. _____, Unit(s) _____;
in a condominium project to be known as Essential Glenridding Ravine located near 16321 19 Avenue SW, Edmonton, AB; and
- b) the shares in the common property allocated to the unit(s).

(collectively the "Unit")

1.2 The Developer has produced (and the Purchaser has received) a customer information package that includes the disclosure documents required by the *Condominium Property Act* and Regulations. The parties consent to the use of electronic means for purposes of meeting the disclosure requirements.

1.3 A copy of the floor plan and the construction specifications for the Unit are attached to this agreement.

2. Payment

2.1 The Purchaser agrees to pay for the Unit as follows:

Purchase Price (not including GST)	\$ _____
plus GST (calculated @ 5%)	+ _____
minus estimated GST rebate claimed through the Developer	- _____
Total Purchase Price (including net GST)	\$ _____
less deposit paid	- _____
additional deposit (due on or before _____)	- _____
Balance required to complete	\$ _____

Value of Upgrades included in Purchase Price exclusive of GST: _____

3. Occupancy Date Statement

3.1 As specified in paragraph 8.3, the Developer cannot guarantee a possession date until construction is well underway. For purposes of the regulations passed under the *Condominium Property Act*, the Developer now specifies that the Unit will be ready for occupancy by the Purchaser within the following range of dates:

Earliest possible calendar date: _____

Latest possible calendar date: _____

Purchaser Initials

By their signatures, the parties confirm that this document accurately describes the terms of their agreement.

Signed by the Purchaser in the presence of:

Witness:

Purchaser:

Purchaser:

Date signed:

Signed by the Developer in the presence of:

Witness:

Essential Glenridding Ravine Ltd.

Per:

(Authorized Signatory)

Date signed:

4. Conditions

4.1 This Agreement is subject to the following conditions in favour of the Purchaser:

Condition Day: _____

4.2 This Agreement is subject to the following conditions in favour of the Developer:

Condition Day: _____

4.3 The Purchaser and the Developer agree to use reasonable efforts to satisfy their respective conditions.

4.4 Either party may remove its conditions by giving the other party written notice to that effect before the end of the applicable Condition Day. If the required notice has not been given, this purchase agreement becomes void.

5. Deposits

5.1 The Purchaser's deposit shall be promptly returned to the Purchaser if:

- a) the Developer does not accept this offer within 7 days;
- b) the Purchaser has not removed any of the Purchaser's conditions set out in this agreement, within the specified times;
- c) the Developer has not removed its conditions set out in this agreement, within the specified times; or
- d) the Purchaser cancels this agreement within 10 days as allowed by the *Condominium Property Act*.
- e) the Developer has not obtained a building permit (for the building in which the Unit is located) within 18 months of the date the initial deposit was paid.

5.2 Except as outlined above, the Purchaser's deposit is non-refundable.

5.3 Once the Developer has returned the Purchaser's deposit, neither party has any further recourse under this agreement.

5.4 The *Condominium Property Act* specifies that customer deposits must be either:

- a) insured by a government approved deposit protection provider, or
- b) held by a lawyer in Alberta who can act as prescribed trustee. For this project, the prescribed trustee is **Edward J. Davies of Parker Dubrule Szaszkiwicz LLP (PDS Law)** of #202, 18332 Lessard Road NW, Edmonton AB T6M 2W8.

6. Non-Material (i.e. Minor) Changes

6.1 The Developer may make non-material (i.e. minor) changes to various elements of the project, including the plans and specifications for the Unit and also including the documents included in the Developer's disclosure package. Minor changes are changes that do not significantly detract from the value or the use of the Unit. Any materials substituted for the materials shown in the plans and specifications shall be of equal or better quality than the materials they are replacing.

7. Material Changes

- 7.1 The Developer may not make material changes to the project unless it gives the Purchaser notice of the changes as required by section 13.1 of the *Condominium Property Act*.

8. Warranty

- 8.1 The Developer agrees to enroll the project with a third-party warranty provider approved under the *New Home Buyers Protection Act*. As such, the Unit will carry the customer protection package specified by the warranty provider, summarized as follows:
- a) 1-year warranty on Workmanship and Materials;
 - b) 2-year warranty on Delivery and Distribution Systems;
 - c) 5-year warranty on Building Envelope; and
 - d) 10-year warranty on Structural components.
- 8.2 A copy of the applicable warranties is included in the Other Documents section of the Developer's disclosure package. All other warranties are excluded.
- 8.3 Any disputes arising under this agreement shall be settled using the dispute resolution procedure created by the *New Home Buyer's Protection Act*.

9. Closing Date and Possession

- 9.1 The Unit is part of a project with several units. The Developer is entitled to delay construction of the Unit until purchasers have been found for at least 50% of the units in that phase of the project.
- 9.2 The Developer must, in any event, ensure that the Unit is ready for occupancy within the range of dates set out in the Occupancy Date Statement.
- 9.3 Although the Developer cannot guarantee a possession date until construction is well underway, the Developer agrees to give the Purchaser 35 days written notice of the date the Unit will be ready for occupancy. That date will be the "**Closing Date**".
- 9.4 The Purchaser acknowledges that the Unit could be ready for occupancy even though certain seasonal items (exterior paint, concrete work, decks, landscaping, etc.) have yet to be completed. The Developer shall complete those items as soon as practicable.
- 9.5 The Purchaser agrees to complete the purchase on or before the Closing Date.
- 9.6 The Developer agrees to give the Purchaser vacant possession of the Unit on the Closing Date, as long as the entire purchase price has been paid.

10. Transfer of Title

- 10.1 The transaction will proceed according to normal real estate conveyancing practice. In other words, the Developer will provide a Transfer of Land to the Purchaser's lawyer on trust conditions designed to ensure that upon registration of the transfer, the entire balance due to the Developer will be paid. Each party will pay their own legal costs.
- 10.2 The Developer will ensure that title to the Unit will be free of all encumbrances except:
- a) any non-financial encumbrances registered by neighbouring landowners, public authorities or utility companies, relating to access, use, architectural guidelines, drainage, utility rights of way, environmental protection, development agreements or other similar matters; and
 - b) any encumbrances which the Developer's lawyer has agreed to discharge as part of the conveyancing process.
- 10.3 Items which are normally adjusted for, such as real estate property taxes (or estimated real estate property taxes, as the case may be), amortized local improvement levies, mortgage interest and homeowner association

fees, and all payables thereafter will be assumed by the Purchaser, and the Purchaser will be responsible for all adjustments on the Possession Date, provided that, the Builder will not be responsible for any supplemental real estate tax levies issued or assessed after the Possession Date. All payables prior to the Possession Date shall be paid by the Builder unless otherwise stated in this Contract. There shall be no readjustment for real estate property taxes after the Possession Date.

- 10.4 If the sing date occurs before Condominium Fees have been assessed, the Purchaser agrees to pay the Developer 80% of the proposed condominium fees (as shown in the Developer's disclosure package) to help cover project management costs (utilities, snow removal, insurance, etc.).
- 10.5 Since the project is being built entirely at the Developer's request, the Developer is the "owner" as defined in the *Prompt Payment and Construction Lien Act*. Accordingly, unless extraordinary circumstances exist, the Developer will not be required to hold back funds under the *Prompt Payment and Construction Lien Act*.
- 10.6 Except where the Developer has given its written consent to other arrangements, any amount not released to the Developer on the Closing Date shall bear interest at an annual effective rate of 18%. The Developer may, upon notice, use any other remedies available to it arising from the Purchaser's failure to complete the purchase.
- 10.7 The Developer confirms that it is a resident of Canada. Non-resident holdbacks do not apply.

11. Notices

- 11.1 The parties may give each other written notices under this agreement:
- a) by email using the email address shown on this purchase agreement, or
 - b) by regular mail using mailing address shown on this agreement.
- 11.2 Either party may change its address for notices by providing a written notice to that effect.

12. Goods & Services Tax

- 12.1 The Purchase Price of the Unit includes net GST. In other words, the Developer will pay the GST arising from the sale as long as the Purchaser assigns the New Housing Rebate to the Developer. If the Purchaser is not entitled to the New Housing Rebate the Purchaser will:
- a) pay the Developer an amount equal to the Rebate which would otherwise have been paid;
 - b) be free to claim any GST rebates available to owners of rental properties.
- 12.2 If the GST applicable to this transaction changes, the final amount payable to the Developer will be adjusted so that the Purchaser pays the actual amount of GST required.

13. Miscellaneous

- 13.1 Words of number or gender used in this purchase agreement shall be read as the context requires. For example, "he" can mean "he", "she", "they" or "it" depending on whether the person involved is a man, a woman, a group or a corporation.
- 13.2 The parties agree to deal fairly with each other concerning resolution of disputes. If direct resolution of a dispute is not achieved, the parties agree to use the mediation services offered by the Alberta New Home Warranty Program. The parties may initiate, but may not pursue, other forms of dispute resolution unless the mediation process has been unsuccessful.
- 13.3 The Developer is allowed to forward the Purchaser's contact information to various parties directly connected with this transaction, including material suppliers, subtrades, warranty provider, lenders, lawyers, and anyone else who needs the Purchaser's contact information to carry out their part of the transaction.
- 13.4 On marketing materials, Unit sizes have been estimated using standards developed for rental buildings (i.e. Unit areas include all of exterior walls, half of party walls, nothing for garages or Unit's share of common property). On the registered condominium plan, Unit sizes are likely to be based on interior measurements only.
- 13.5 The parties agree to sign such documents and to do such things as may be required to give effect to the spirit and intent of this agreement.

13.6 This agreement is governed by the laws of the Province of Alberta, without regard to conflict of law principles that would require the application of the laws of another jurisdiction. Subject to paragraphs 7.3 and 12.2, the parties irrevocably submit to the exclusive jurisdiction of the courts of the Province of Alberta.

14. Entire Agreement

14.1 This purchase agreement contains the entire agreement between the parties. In other words, the parties are not legally bound to honour any obligations other than those contained in this purchase agreement. This agreement may be amended only by a further written agreement, signed by both parties.

Important Information regarding your Condominium in Essential Glenridding Ravine

In accordance with the *Condominium Property Act, RSA 2000, c C-22* and [Condominium Property Regulation, Alta Reg 168/2000](#), we are obligated to provide you with the disclosure package for your condominium property. The documents in the disclosure package set out the rules and regulations for everyone living within the property and the condominium corporation. The disclosure package includes the following documents:

- Purchase Agreement
- Proposed Condominium Plan
- By-Laws
- Property Management Agreement
- Proposed Operating Budget
- Other documents, as applicable

It's your responsibility to take the time to review and understand all the documents in the disclosure package.

For access to your disclosure documents – [CLICK HERE](#)

Under Section 12 of the *Condominium Property Act* you may, without incurring liability for doing so, rescind this agreement within 10 days of receipt of the disclosure package found within the link above.

If you have any questions as you review all the disclosure documents, please don't hesitate to reach out to your sales contact.

We take this opportunity to remind you -

Extensions of the date of conditions in the agreement are unlikely to be granted, so please have your mortgage broker begin working on the approval now. We will need to receive a copy of your mortgage approval letter prior to waiving conditions, unless you are providing a 10% deposit. Once you have your approval letter, we will send you a waiver package via DocuSign, including instructions on how to remit the balance of your deposit.

It is important to understand that, all times and dates in relation to walk-throughs and appointments are firm. We are unable to make changes to them due to the high volume of possessions we have at a time. Further, all appointments are only able to be attended to by the Purchaser(s) listed on the Purchase Agreement, no realtors or family members will be able to be accommodated.

Rohit Brands

Rohit Commercial · Rohit Communities
Rohit Health · Rohit Homes
Rohit Rental Living

Offices

Calgary · Edmonton
Ottawa · Regina
Saskatoon

Our Bold Vision

Expand across North America,
enriching the communities
that we serve.

Bold Goes Further.

RohitGroup.com

SECTION 2: CONDOMINIUM PLAN

ROHIT

NOTES:

- ALL DISTANCES ARE SHOWN IN METRES AND DECIMALS THEREOF.
- ALL INFORMATION SHOWN ON PLAN IS BOTH TENTATIVE AND PRELIMINARY, AND SUBJECT TO CHANGE.
- THE BOUNDARY SHOWN, EVEN IF ANNOTATED, IS SUBJECT TO CHANGE BY THE PLAN OF SURVEY.
- THE PLAN IS TO BE SUBMITTED TO THE CITY OF EDMONTON FOR REVIEW AND APPROVAL.
- PLAN TO BE SUBMITTED SHOWN OUTLINED THIS AND CONTAINS: 0.933 P/B.



KEY PLAN
NOT TO SCALE

REV. NO.	DATE	ITEM	RH	BY
0	MAY 12/22	ORIGINAL PLAN COMPLETED		

REVISIONS

GLENRIDDING
TENTATIVE PLAN SHOWING PROPOSED
CONDOMINIUM DEVELOPMENT

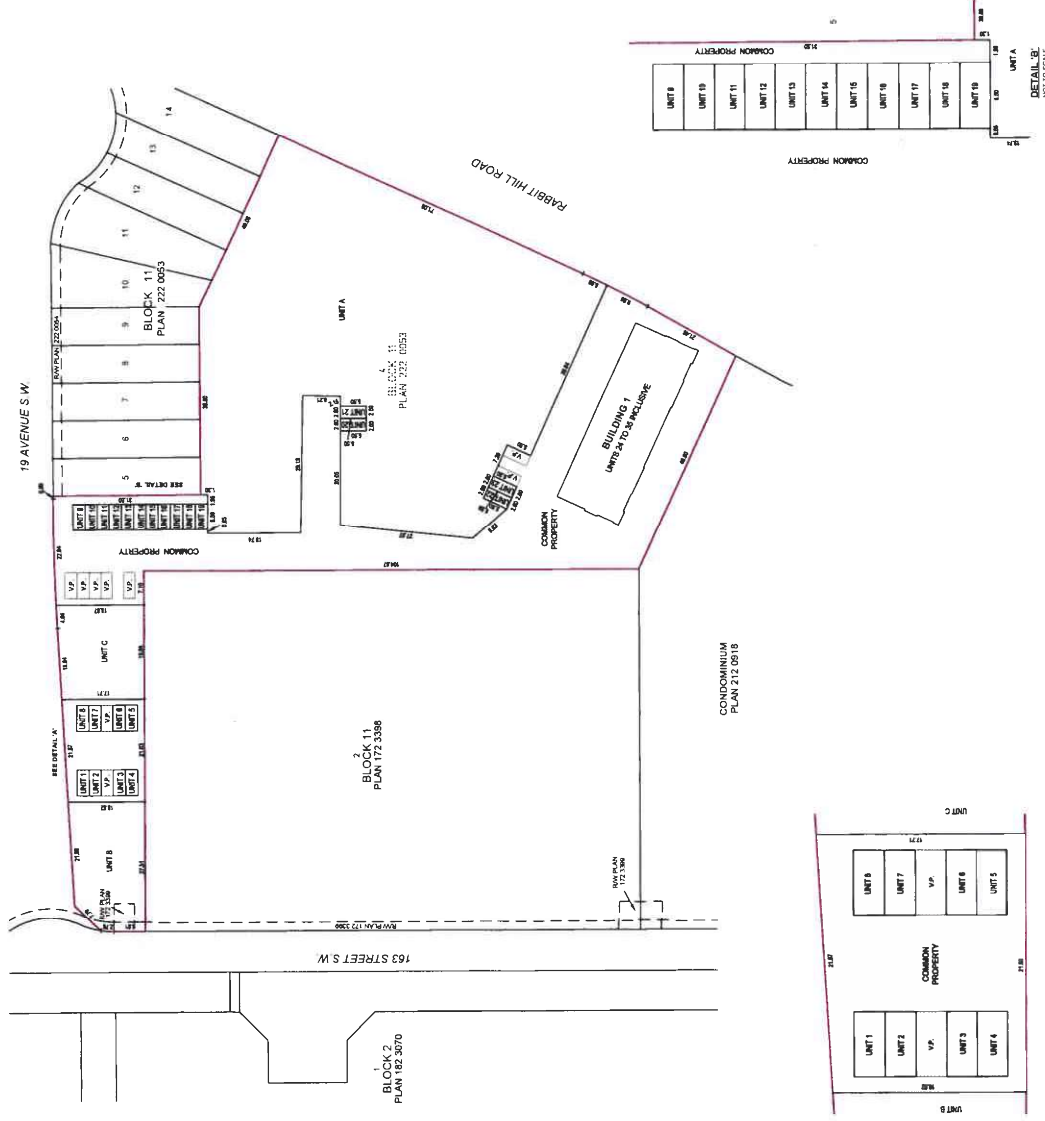
OF
LOT 4, BLOCK 11, PLAN 222 0053
WITHIN THE
S.E. 1/4 SEC.22-TWP.51-RGE.25-W.4th MER.
EDMONTON - ALBERTA
2022

SCALE: 1:1000 (11x17)



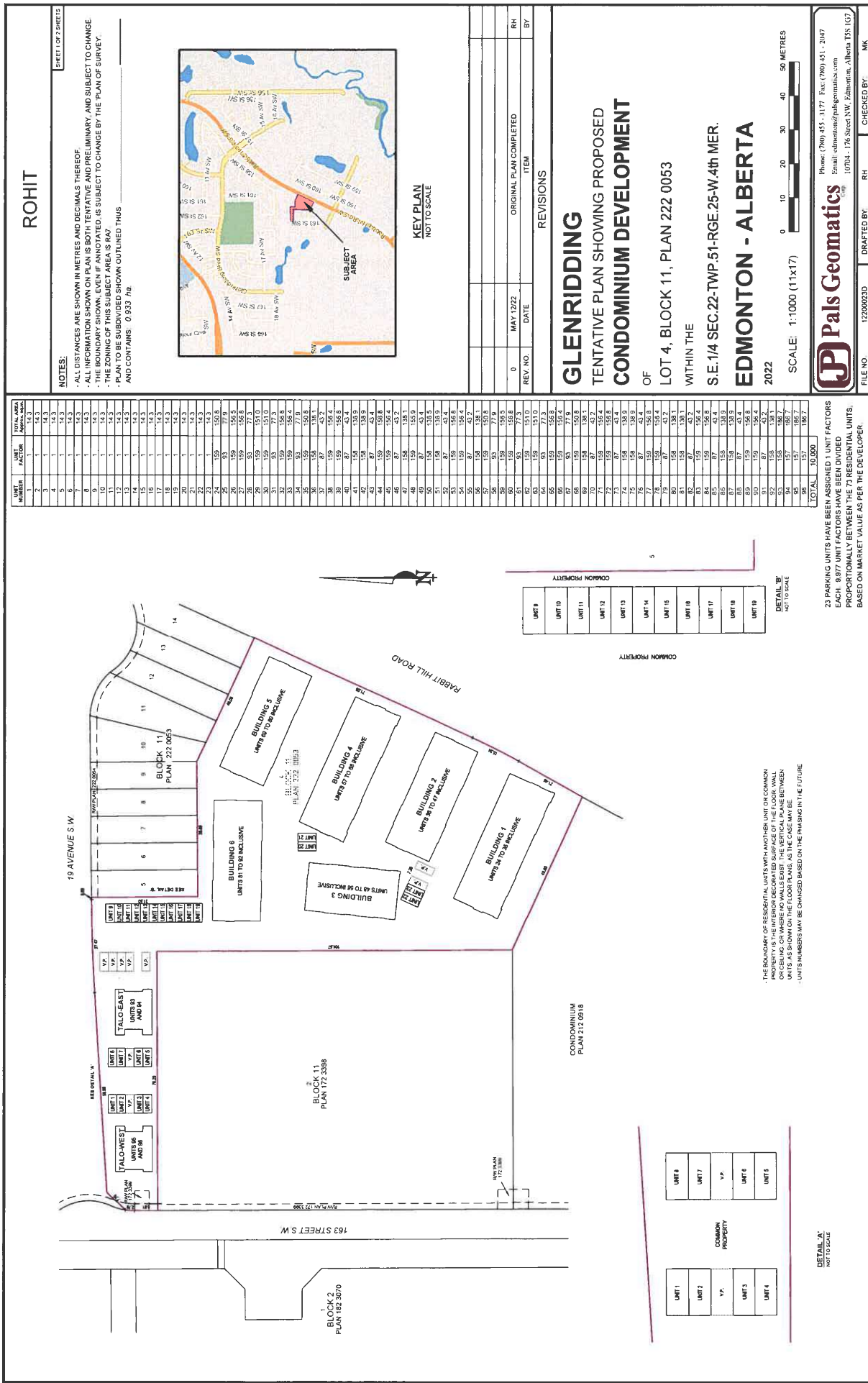
Pals Geomatics
Phone: (780) 455-3177 Fax: (780) 451-2647
Email: edmonton@palsgeomatics.com
10704 - 176 Street NW, Edmonton, Alberta T5S 1G7

FILE NO: 1220023T DRAFTED BY: RH CHECKED BY: MK



DETAIL 'A'
NOT TO SCALE

DETAIL 'B'
NOT TO SCALE



UNIT NUMBER	UNIT FACTOR	UNIT AREA (SQ. M)
1	1	14.3
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ROHIT

NOTES:

- ALL DISTANCES ARE SHOWN IN METRES AND DECIMALS THEREOF.
- ALL INFORMATION SHOWN ON PLAN IS BOTH TENTATIVE AND PRELIMINARY, AND SUBJECT TO CHANGE.
- THE BOUNDARY OF THIS SUBJECT AREA IS SHOWN BY THE PLAN OF SURVEY.
- THE ZONING OF THIS SUBJECT AREA IS R47.
- THE PLAN IS SHOWN OUTLINED THIS AND CONTAINS 0.033 7%

KEY PLAN

NOT TO SCALE

GLENRIDGING

TENTATIVE PLAN SHOWING PROPOSED CONDOMINIUM DEVELOPMENT

OF

LOT 4, BLOCK 11, PLAN 222 0053

WITHIN THE

S.E. 1/4 SEC. 22-TWP. 51-RGE. 25-W. 4th MER.

EDMONTON - ALBERTA

2022

SCALE: 1:1000 (11x17)

0 10 20 30 40 50 METRES

REV. NO.	DATE	ITEM	BY
0	MAY 2022	ORIGINAL PLAN COMPLETED	RH

REVISIONS

UNIT NUMBER	UNIT FACTOR	UNIT AREA (SQ. M)
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23 PARKING UNITS HAVE BEEN ASSIGNED 1 UNIT FACTORS EACH. 9.877 UNIT FACTORS HAVE BEEN DIVIDED PROPORTIONALLY BETWEEN THE 73 RESIDENTIAL UNITS, BASED ON MARKET VALUE AS PER THE DEVELOPER.

THE BOUNDARY OF RESIDENTIAL UNITS WITH ANOTHER UNIT OR COMMON ORCEILING OR WHERE NO WALLS EXIST, THE VERTICAL PLANE BETWEEN UNITS, AS SHOWN ON THE FLOOR PLANS, AS THE CASE MAY BE.

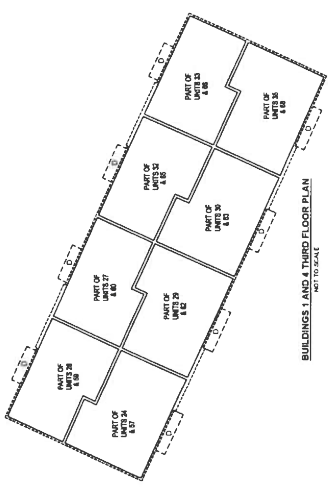
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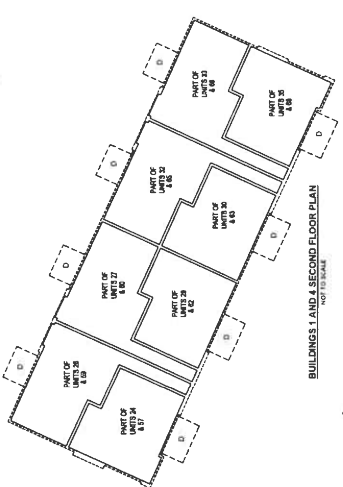
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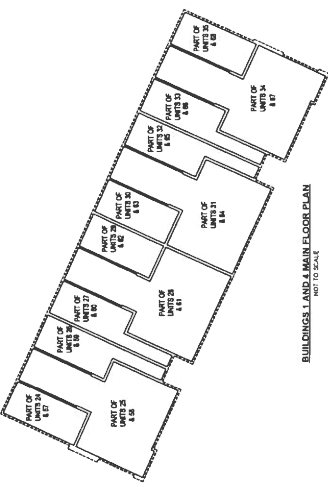
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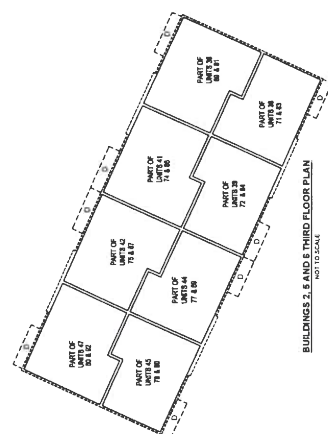
BUILDINGS 1 AND 4 THIRD FLOOR PLAN
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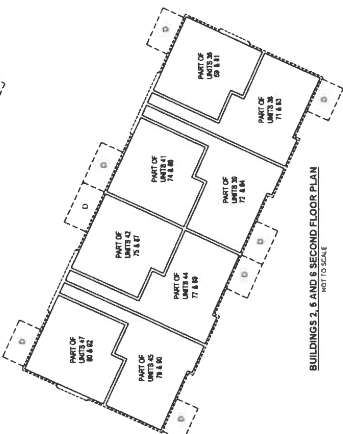
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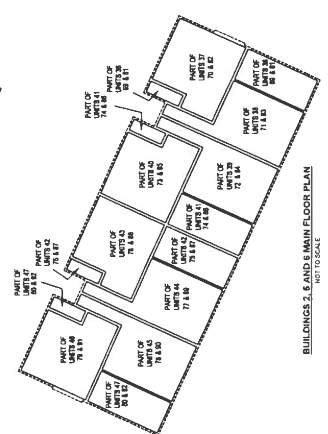
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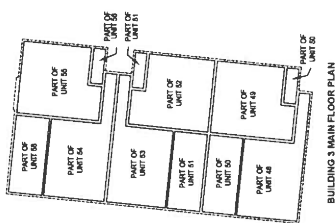
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NOT TO SCALE



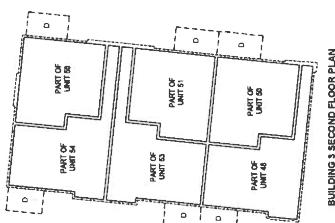
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NOT TO SCALE



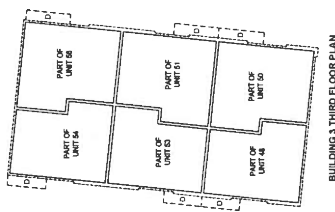
BUILDINGS 2, 5 AND 8 MAIN FLOOR PLAN
NOT TO SCALE



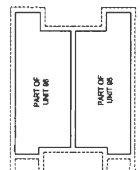
BUILDING 3 MAIN FLOOR PLAN
NOT TO SCALE



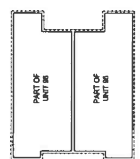
BUILDING 3 SECOND FLOOR PLAN
NOT TO SCALE



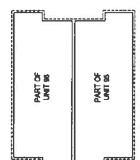
BUILDING 3 THIRD FLOOR PLAN
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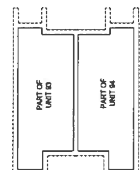
TALO-EAST BASEMENT FLOOR PLAN
NOT TO SCALE



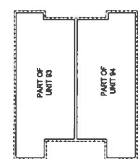
TALO-WEST MAIN FLOOR PLAN
NOT TO SCALE



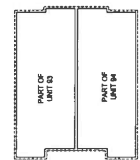
TALO-WEST SECOND FLOOR PLAN
NOT TO SCALE



TALO-EAST BASEMENT FLOOR PLAN
NOT TO SCALE



TALO-WEST MAIN FLOOR PLAN
NOT TO SCALE



GLENRIDGING RAVINE

Designer Townhomes
& Duplexes



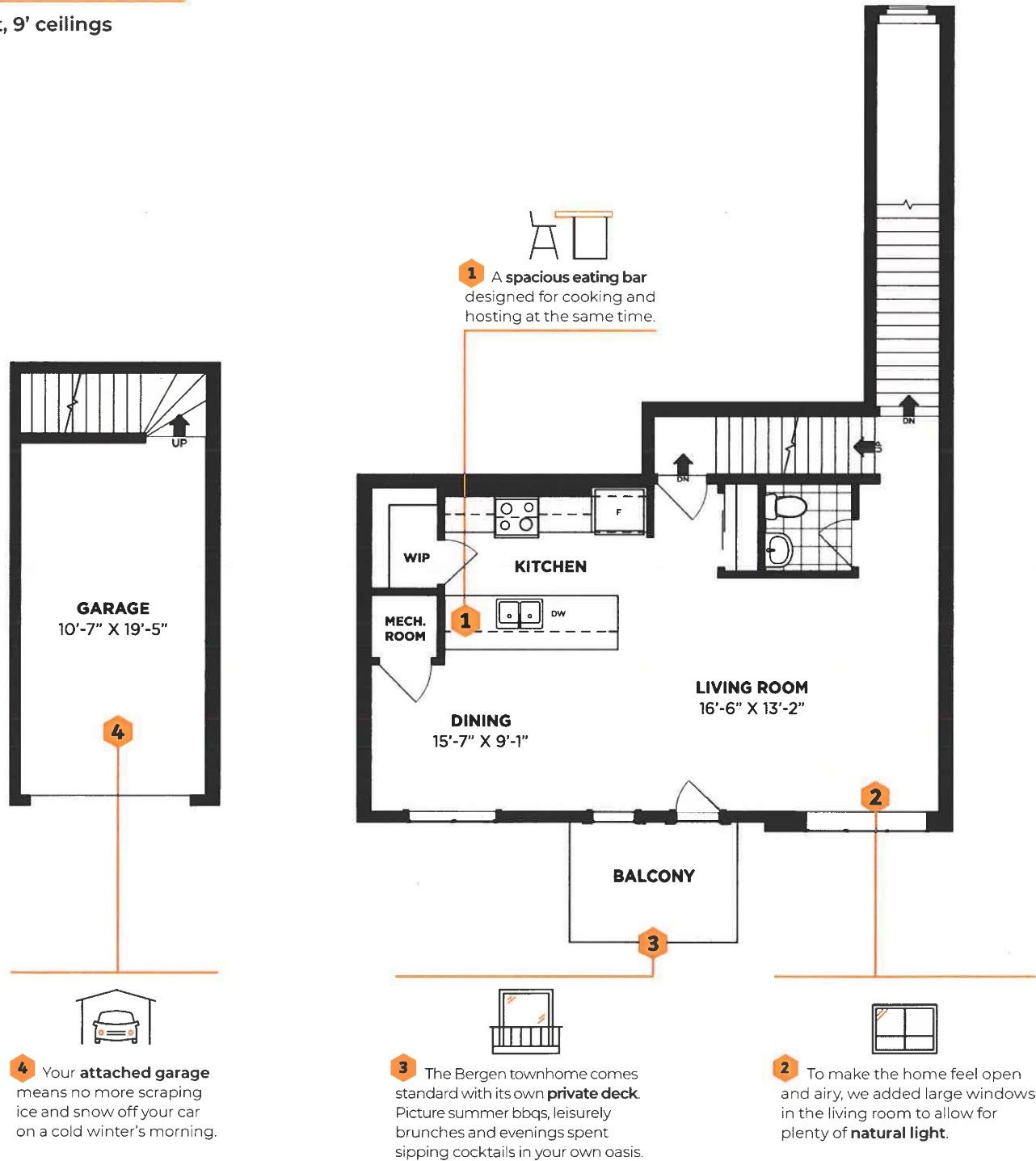
the bergen

a magazine-worthy townhome

3 Bed | 2.5 Bath | 1451 sq ft

Main Floor Features

796 sq ft, 9' ceilings



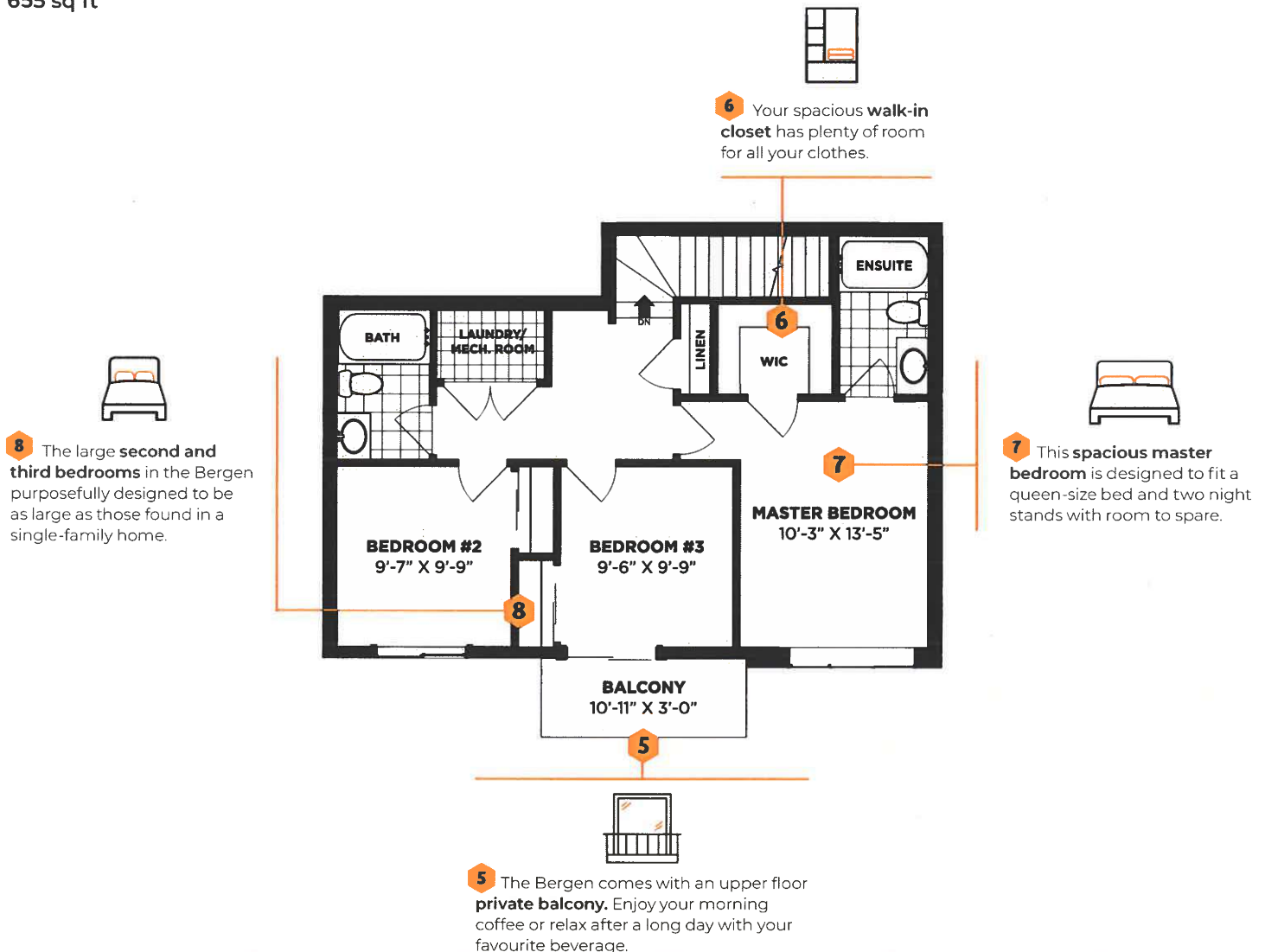
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Upper Floor Features

655 sq ft



Why Rohit?

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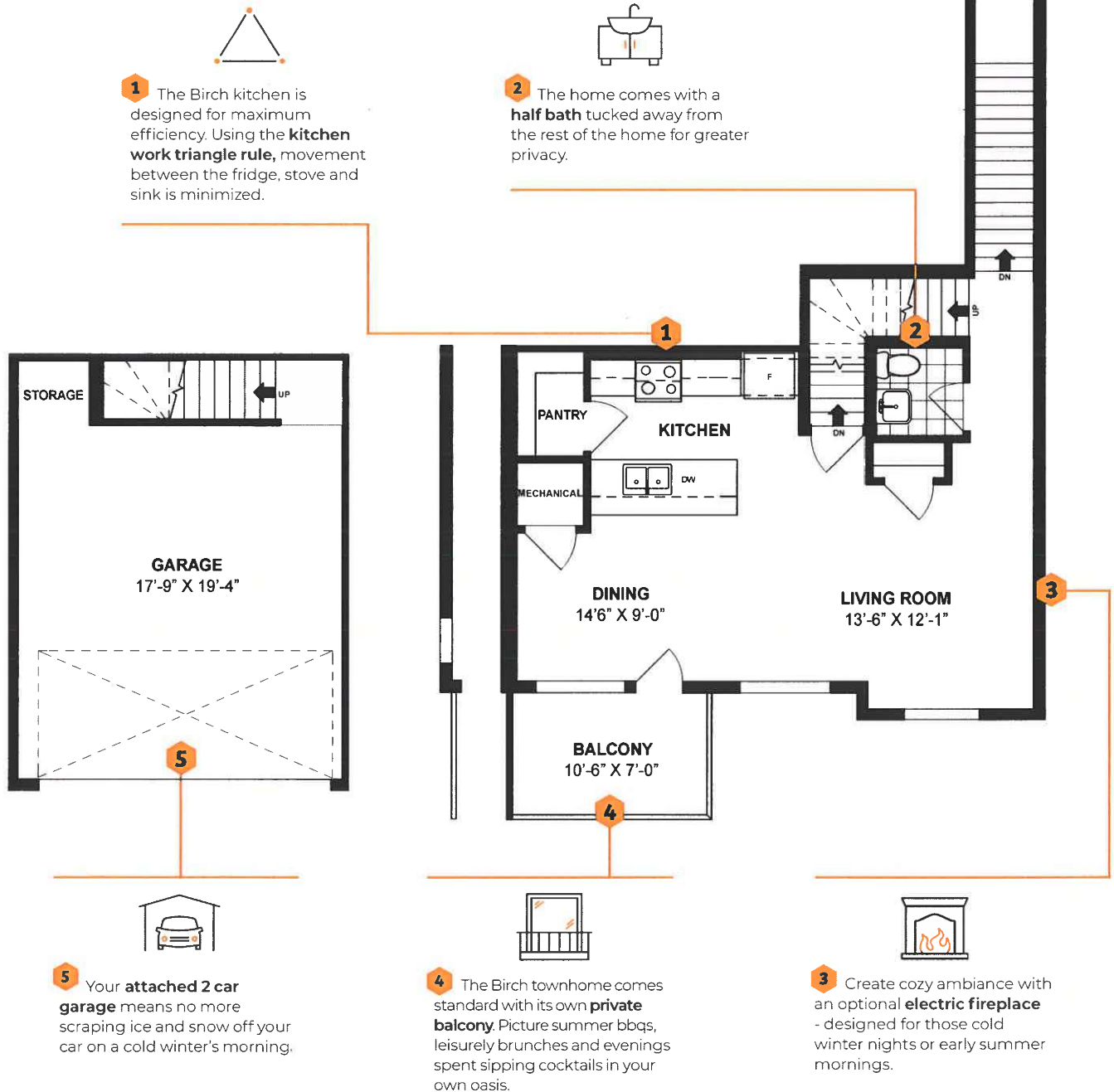
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Main Floor Features

675 sq ft, 9' ceiling

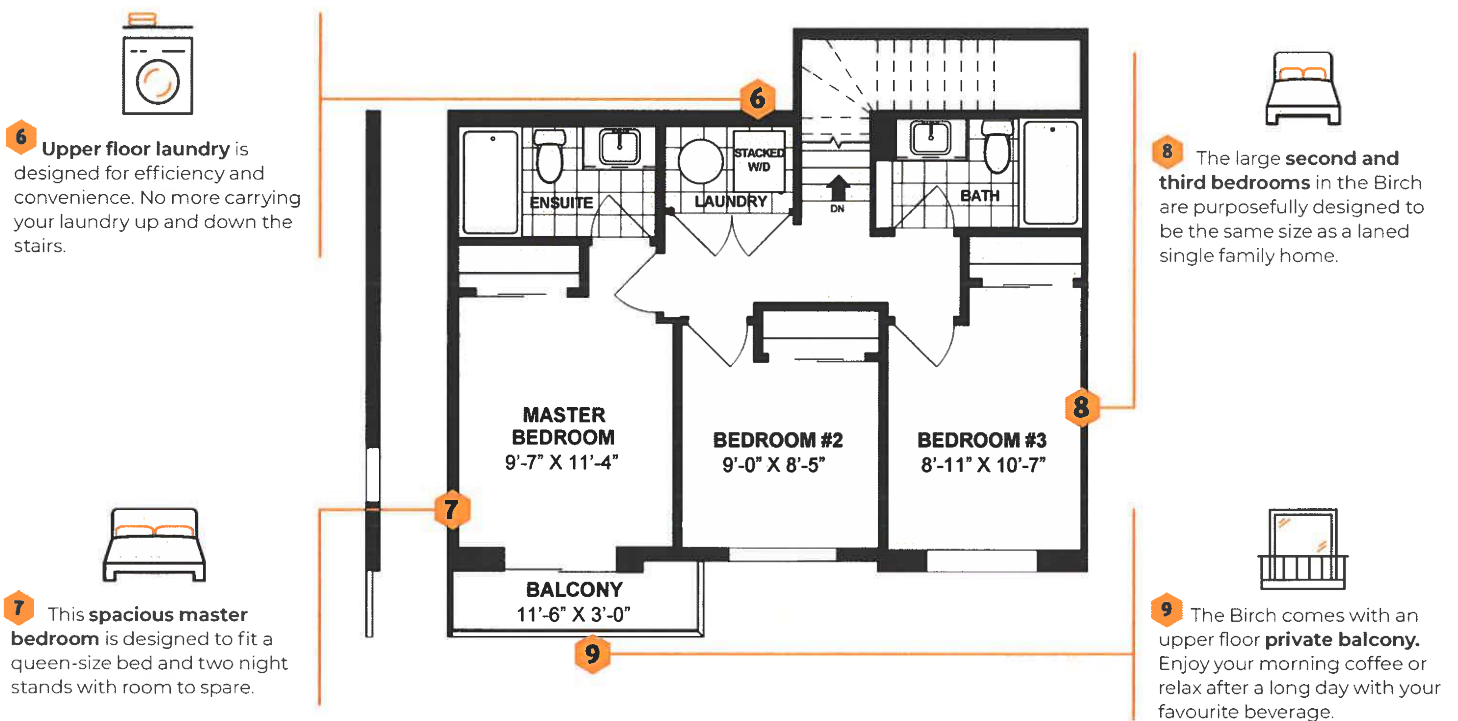


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Upper Floor Features

571 sq ft



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Main Features

9 FT CIELING

2



The Cali townhome comes standard with its own **private patio**. Picture summer bbqs, leisurely brunches and evenings spent sipping cocktails in your own oasis.

2

PATIO

3



This **spacious master bedroom** is designed to fit a queen-size bed and two night stands with room to spare.

3

BEDROOM
10'-6" X 10'-4"

LIVING ROOM
10'-11" X 12'-2"

LAUNDRY
W/D

4



The **multi-functional den** is your special space for a home-office, yoga, library, gaming or as a hobby room.

4

DEN
8'-9" X 11'-8"

1



The kitchen is designed for maximum efficiency. Using the **kitchen work triangle rule**, movement between the fridge, stove and sink is minimized.

1

KITCHEN

PANTRY

DW

F

BATH

MECHANICAL

WATER METERS

WATER METERS
IN ONE INTERIOR
UNIT PER BUILDING

5

GARAGE

5



Your **attached garage** means no more scraping ice and snow off your car on a cold winter's morning.

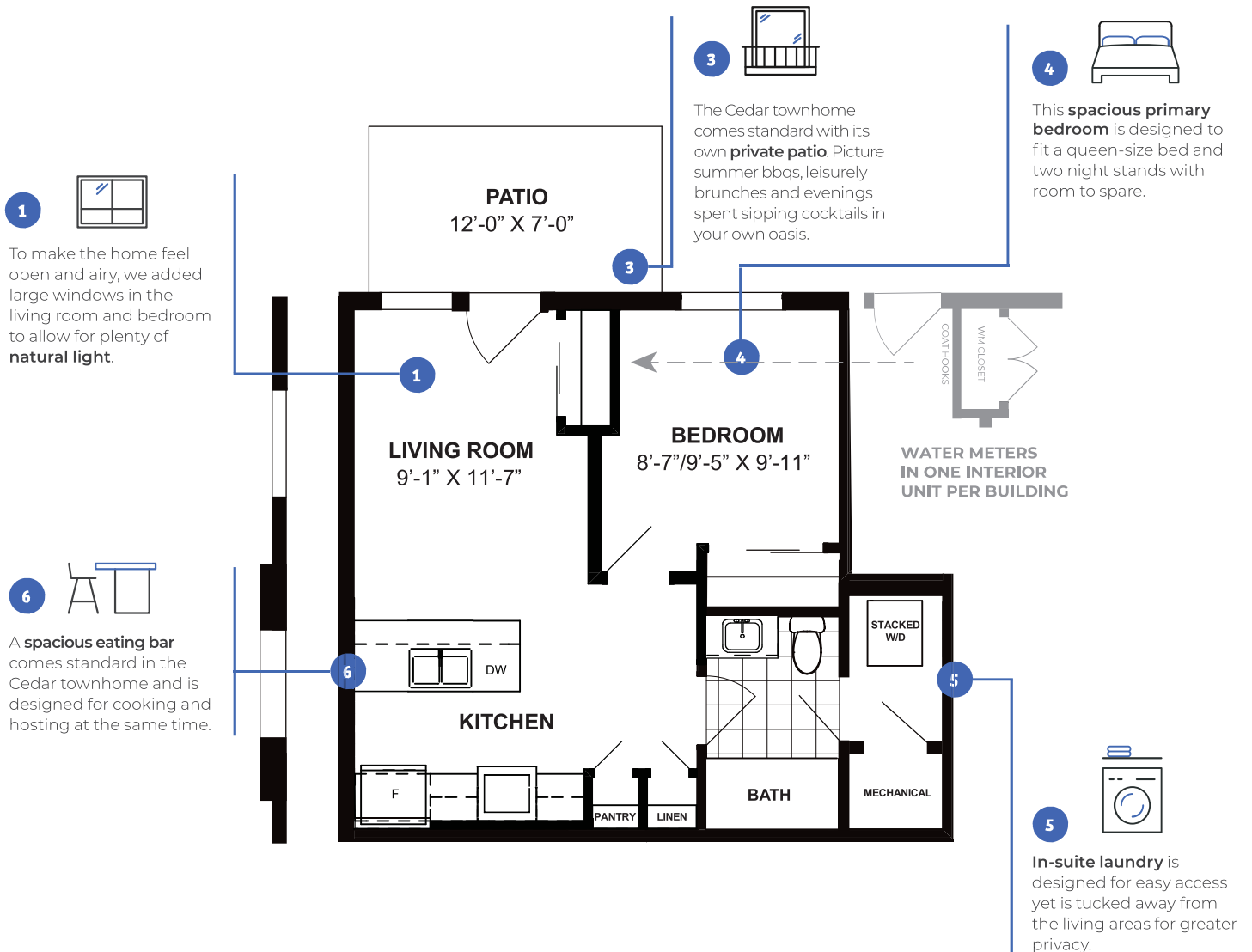
The CEDAR

Bold Designer Townhomes

1 Bed
1 Bath
505 sq ft

Main Floor Features

9FT CEILING



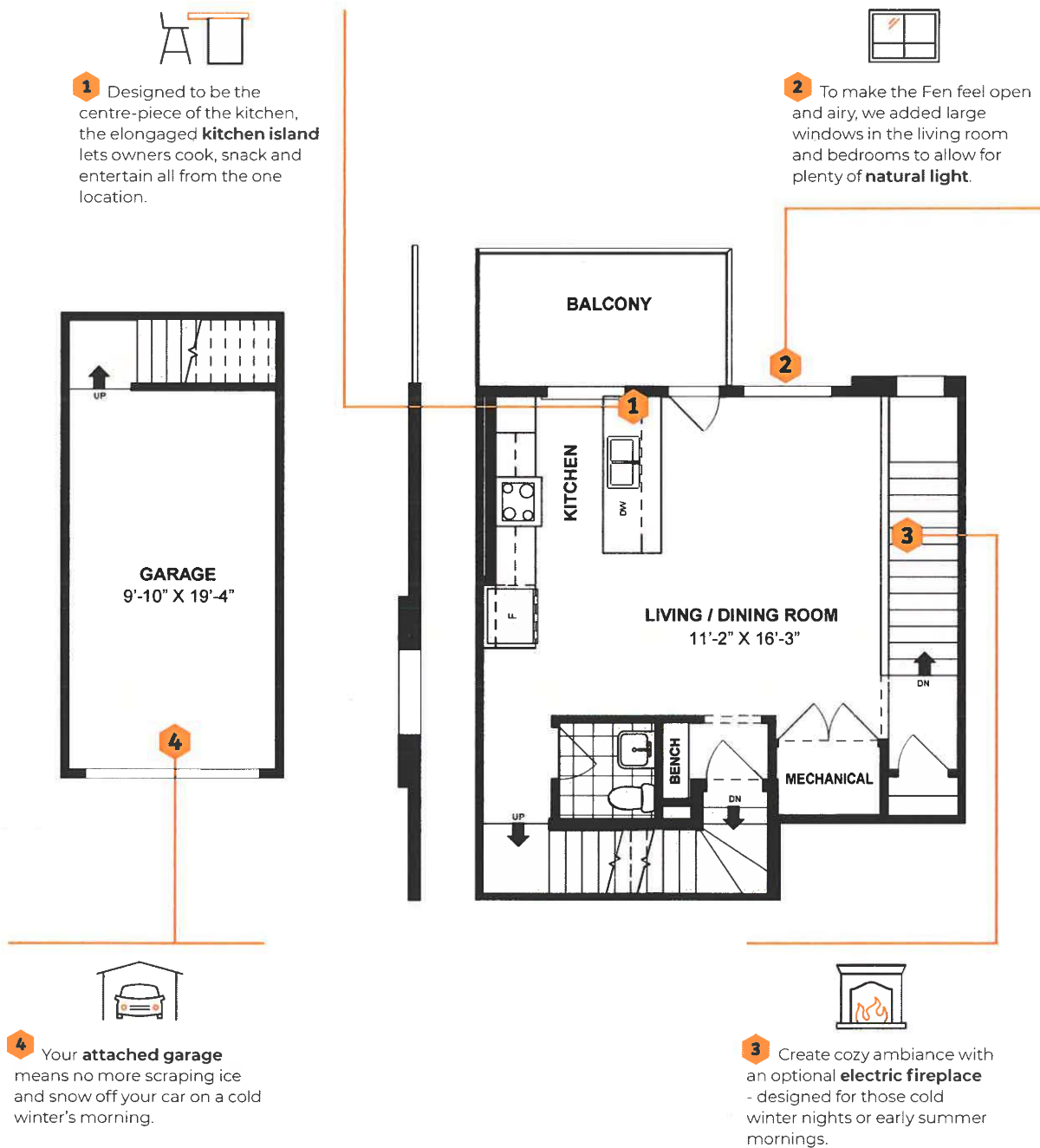
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HOMES | Bold Goes Further

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Main Floor Features

613 sq ft, 9' ceiling

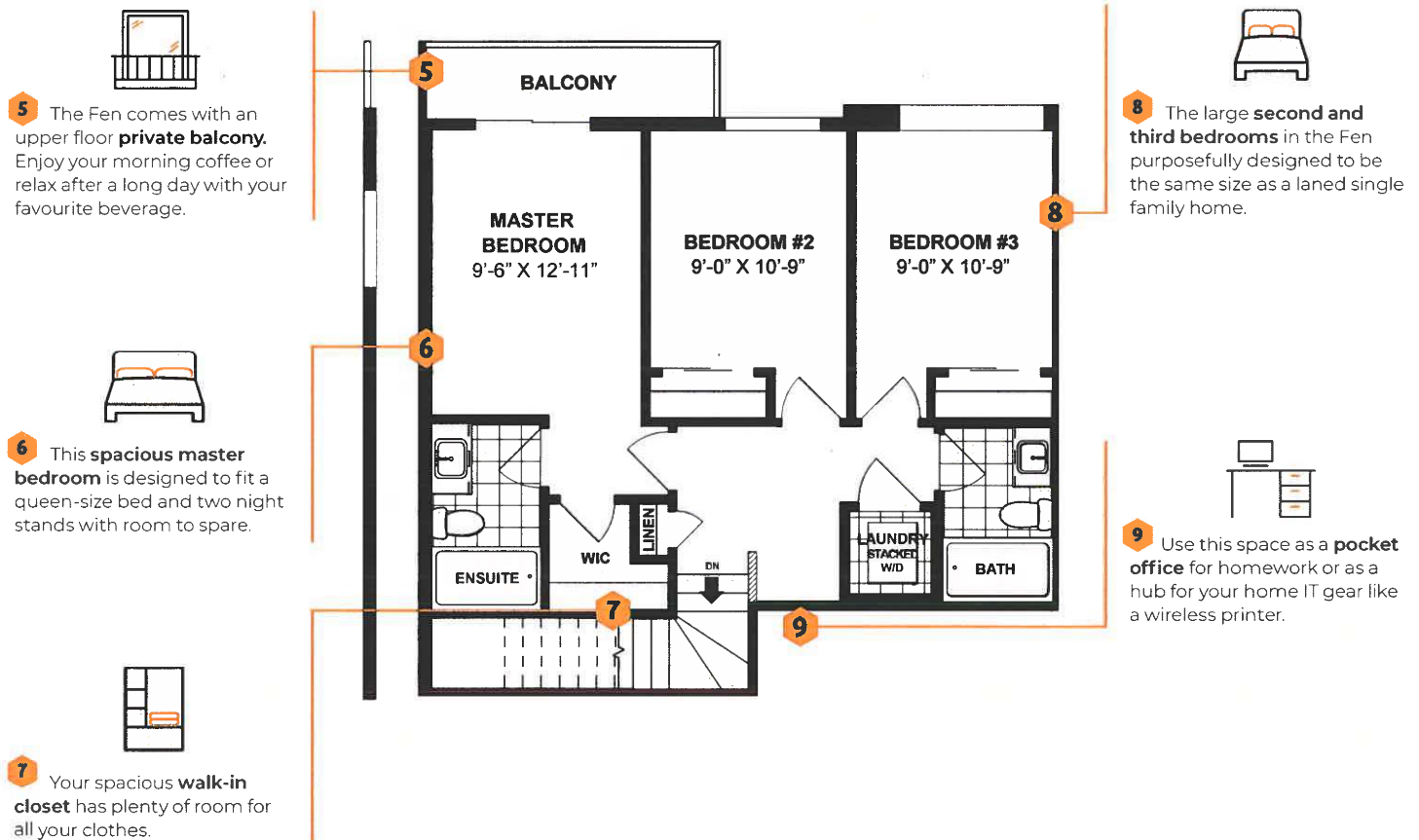


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Upper Floor Features

652 sq ft



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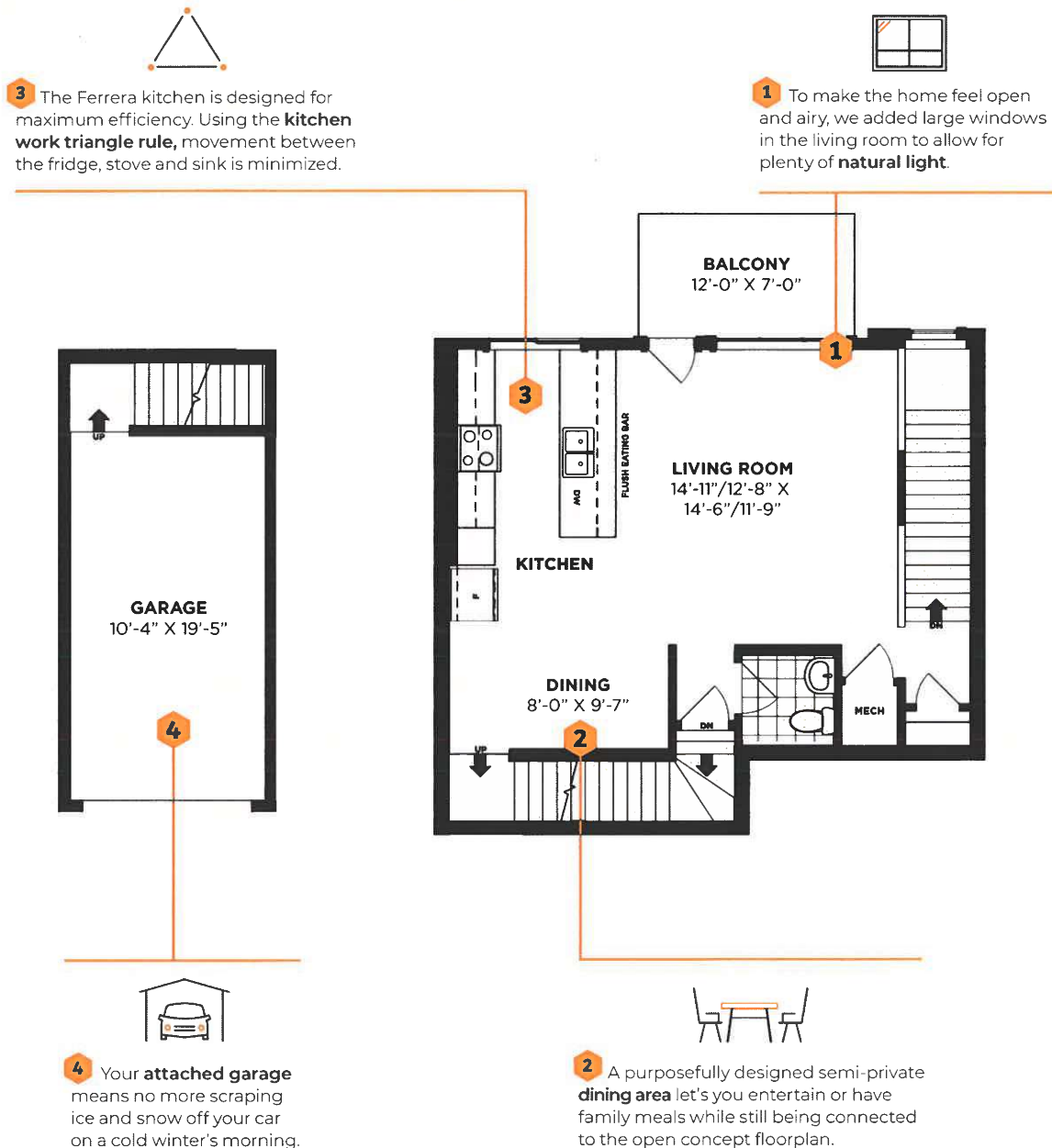
the ferrera

a magazine-worthy townhome

3 Bed | 2.5 Bath | 1422 sq ft

Main Floor Features

690 sq ft, 9' ceilings



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Upper Floor Features

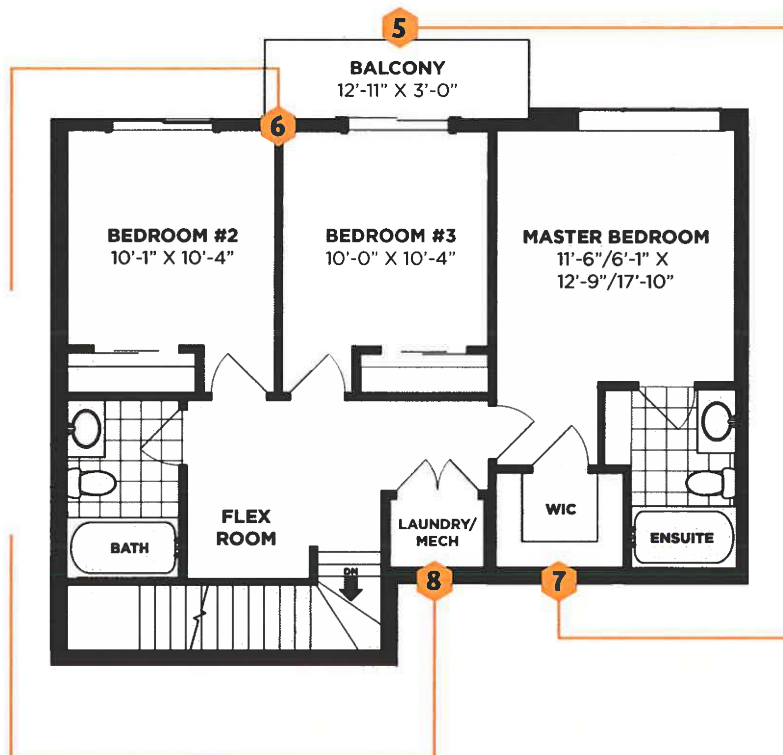
732 sq ft



6 The large **second and third bedrooms** are purposefully designed to be as large as those found in a single-family home.



8 The convenient **upstairs laundry** means no more carrying your laundry up and down the stairs.



5 The Ferrera townhome comes standard with an upper floor **private balcony**. Perfect for morning coffee and evenings spent sipping your favourite beverage.



7 Your spacious **walk-in closet** has plenty of room for all your clothes.

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the talo

a magazine-worthy townhome

3 Bed | 2.5 Bath | 1,457 sq ft



Artist rendering sample elevation only. Subject to change.

Welcome home to the Talo. This cozy 1,457 sqft townhome is ready for you with a spacious main floor equipped with a large kitchen with an island to seat 4, rear entry with built-in coat hooks and bench, and optional side entry door on select homes. Upstairs the space has been well-designed to flow between the master suite and two secondary bedrooms separated by the flex room and upper floor laundry.



• your designer homebuilder.

Main Floor Features

9' ceiling, 726 sq ft

1 The **main floor half bath** is conveniently located close to the main area, but still tucked away for privacy.

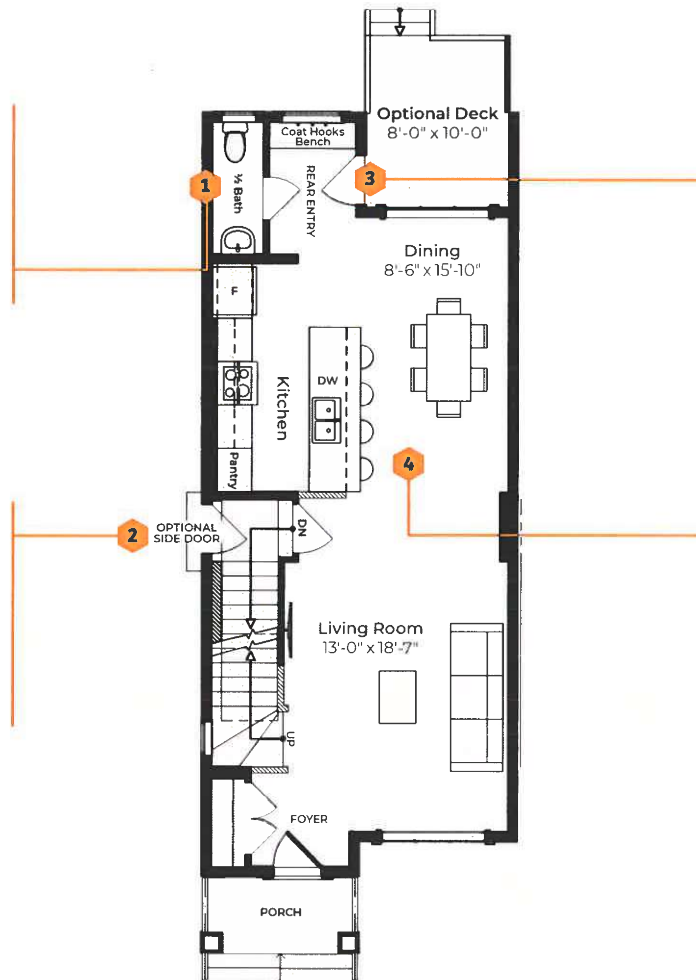


2 Need more room or a separate suite? This **optional side entry door** is an excellent add-on for a basement development.



3 This rear entry is purposefully designed to utilize the full potential of the window, by adding a built-in bench for an instant **mud room**!

4 A **main floor living area** designed with you and entertaining in mind. The kitchen, dining, and living areas flow easily for effortless nights in.



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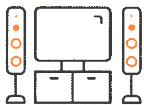
• **your designer homebuilder.**

Upper Floor Features

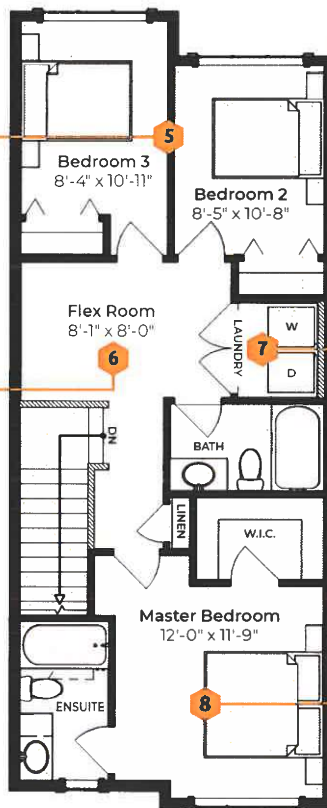
731 sq ft



5 At Rohit, every detail has been added for a reason. **Both the second and third bedrooms** are conveniently located next to their own full bathroom.



6 The **flex room** is aptly named for its flexibility! It can be used as a play area near the bedrooms, TV room, library, office,...the possibilities are endless!



7 An **upper floor laundry** room next to the bedrooms makes laundry day a breeze.



8 Relax after a long day's of work in this **master suite**. Set with its own private ensuite and oversized walk-in closet, this sanctuary can be all yours!

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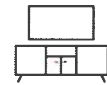
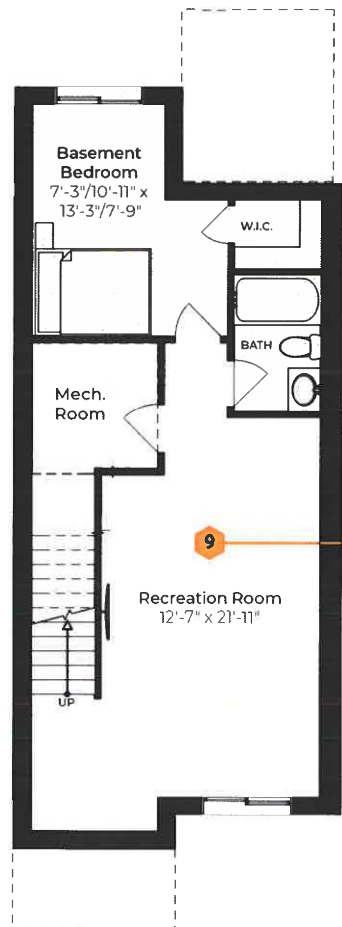
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Optional Basement Development Plan

576 sq ft



- 9** Add even more living space with a **developed basement**. The Talo basement is designed to accommodate an extra family member or out-of-town guests in style with up two spacious rooms.

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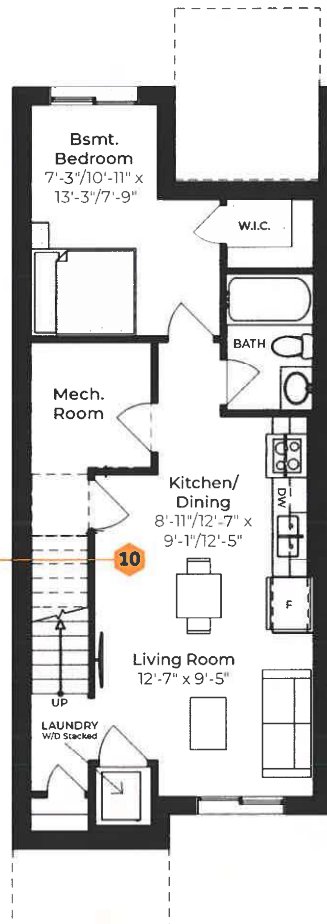
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Optional Secondary Suite

576 sq ft



10 Or choose the legal secondary suite option to generate extra rental income.



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STANDARD UNIT INSURABLE DESCRIPTION

Essential Glenridding Ravine
Edmonton, Alberta

After January 1, 2020, condominium corporations must provide a Standard Insurable Unit Description (“**SIUD**”) to their insurance provider and all owners.

The SIUD is a description of what the corporation’s insurance will cover, including standard fixtures and finishings without taking into account any upgrades that will be made by individual owners.

Features such as the owners’ personal possessions, or any upgrades made to the unit above and beyond what is listed in this SIUD, are not covered by the corporation’s insurance.

The Developer, Essential Glenridding Ravine Ltd., encloses the Standard Insurable Unit Description for this condominium project to all purchasers. Details are included in the attached Schedule “A”.

SCHEDULE "A"
Rohit Communities Specification – Level 15

FOUNDATION AND STRUCTURE

- a. Concrete footing, walls, and/or piles as per drawing and engineer's design.
- b. Concrete for garage floor (where applicable) and sidewalks.
- c. Waterproofing or damp proofing on all below grade exterior surfaces of concrete walls, excluding wing walls.
- d. Engineered wood floor joist and wood roof truss.
- e. Exterior walls, structural wood studs at 24" o.c. or as per engineering
- f. Interior wall partitions, wood studs at 24" o.c. or as per engineering
- g. Common walls between suites are double walls, 2" x 4" in size, with 1" airspace between them and one layer fire-rated drywall on both sides.

WINDOWS

- a. Low E and Argon Gas filled triple pane windows as per plan.
- b. Exterior doors and garage entry door as per plan.
- c. PVC sliders and picture windows & patio door as per plan.
- d. PVC jamb extensions and screens.

ROOFING

- a. Self-sealing limited lifetime asphalt shingles over underlayment.
- b. Vents and flashing as per building code.
- c. Base sheet or ice and water protection along eaves and valleys.

EXTERIOR FINISHING

- a. Soffit, fascia and eavestrough as per plan.
- b. Stonework as per plan.
- c. Second floor balconies vinyl with aluminum railing (where applicable).

PLUMBING

- a. Undermount, stainless steel kitchen sink with tap as per colour chart.
- b. White fiberglass tub with walls and tub/shower trim as per colour chart.
- c. White two piece vitreous china water closet with flush tank and seat cover.
- d. White vitreous china, undermount, vanity basin with pop up drain assembly.
- e. Pedestal sink as per drawings.
- f. Finished faucets as per colour chart.
- g. Laundry complete with hot and cold water supply.
- h. Domestic hot water supply as per engineer's specifications.

HEATING

- a. High efficiency furnace with programmable thermostat.
- b. Bath fans in bathroom and exhaust fan in kitchen with vents and piping insulated where required by code.
- c. White PVC heat registers and metal air return grill.

Rohit Communities Specification – Level 15

ELECTRICAL

- a. Decora switches and Decora plugs.
- b. Telephone wiring in living room as per plan, and pocket office if applicable, with blank plates.
- c. Cable wiring with blank plates as per plan.
- d. GFI circuits in all bathrooms and exterior plugs (where applicable).
- e. Lighting package as per colour chart.

DRYWALL AND INSULATION

- a. All drywall with gypsum board, screw and nail application on exterior walls. Screw and glue application on interior walls.
- b. Wall taping with level 4 finish and ready for paint.
- c. All ceilings taped, sanded, painted texture.
- d. Spantex ceiling texture throughout.
- e. Square corner bead throughout.
- f. R20 insulation for exterior walls, R12 insulation for internal party wall.
- g. R40 insulation in attic space & R28 in cantilever.
- h. Attached garage finished with insulation and drywall on all walls and ceiling, with fire tape as per building code and fire code, unpainted.

INTERIOR FINISHING

- a. Fiberglass entry door with dead bolt and paint.
- b. Pre-hung hollow core wood interior doors with 3 hinges as per colour chart.
- c. MDF baseboard and MDF casing around windows and doors, as per colour chart, subject to material availability.
- d. Hardware and bathroom accessories as per colour chart.
- e. 5 mm mirrors in bathrooms as per plan, below light fixture.
- f. Wire shelving as per plan.
- g. 4 wire shelves in pantry, design permitting.
- h. Wall mounted painted wooden hand rail.

PAINTING

- a. Interior walls are finished with one coat of primer and two coats of low luster paint.
- b. Interior doors and window trim are finished with one coat of factory primer and two coats of paint.

CABINETS AND COUNTERTOPS

- a. 30" tall upper cabinets, colour and door style as per colour chart. White finish interior.
- b. Quartz or granite as per colour chart for all countertops.
- c. Full depth fridge cabinet in kitchen.

FLOORING

- a. Laminate/LVT (as per colour chart) throughout main floor except bathrooms.
- b. Plush pile carpet as per colour chart throughout upper floor with underlay, excluding bathrooms and laundry areas.
- c. Plush pile carpet as per colour chart on stairs from lower floor to upper floor.
- d. Stairs from garage where applicable are unfinished.
- e. Ceramic tile/LVT (as per colour chart) in laundry closet and all bathrooms.
- f. Tile as per colour chart vertically and horizontally around perimeter of bathtub.
- g. Finished front entry landing and stairs to main floor where applicable

APPLIANCES

- a. \$3,000 appliance gift card.

Rohit Communities Specification – Level 15

SITE WORK

- a. Landscaping as per landscaping plan.

Building Specifications may be revised without notification to substitute product of equal or better value. All specifications will meet or exceed the Alberta Building Code. Please note if customer decides to renovate or upgrade after possession, builders warranty will be null and void.

WARRANTIES

- a. Warranty as per warranty provider.

DESCRIPTION OF COMMON PROPERTY

Essential Glenridding Ravine
Edmonton, AB

1. **General Description of Common Property:** Essential Glenridding Ravine is a conventional condominium project, built in phases in accordance with the regulations passed under the *Condominium Property Act*. Once the project is complete, the common property will consist of:
 - a) the structure of all the buildings on site including roofs, exterior walls, siding, soffits/fascia/eavestroughs and exterior doors & windows;
 - b) all the hard and soft landscaping within the project including walks, driveways, steps, decks/patios, lawns, trees, fences entrance signage, etc. and;
 - c) the internal roadway.
2. **Significant Utility Installations, Major Easement Areas:** The project is not expected to contain any high-pressure gas lines, high voltage power towers, or other utility installations of that sort. However, the project is expected to contain various utilities (power, telephone, water, sewer, natural gas, etc.). The exact location of utility lines and related equipment will be determined by the project designers and by crews on site.
3. **Retaining Walls:** The project is expected to contain retaining walls along the Southeast, North and Northeast boundaries. The Developer reserves the right to add any such retaining walls, swales and/or similar structures as may be required to ensure the project meets municipal lot grading requirements.
4. **On Site Recreational Facilities & Equipment:** None.
5. **Maintenance Equipment Supplied:** None.
6. **Roadways, Walkways, Parking Areas:** The common property roadway will include an appropriate road base, a 1st lift of asphalt and concrete curbs. At that stage, the roadway will be ready for its intended use. As various groups of homes are built and occupied, the Developer will arrange to have a 2nd lift of asphalt applied to the entire roadway. The Developer will build walkways more or less as shown on the project site plan.
7. **Fences:** The project is expected to have some perimeter fencing. The Developer may also install one or more project entrance signs. The design, location and colours of fencing and entrance sign(s) are entirely at the Developer's discretion.
8. **Landscaping:** As each phase of the project is completed, the Developer will install lawns, trees and shrubs which comply with municipal zoning bylaws. The specific choice and location of materials to be used is entirely at the Developer's discretion. The Developer agrees to complete the landscaping as soon as practicable given the weather, soil conditions and availability of sub-trades.
9. **Exterior Finishing of Buildings:** The exterior of the buildings will be finished using the materials set out in the project specifications.

PHASING DISCLOSURE STATEMENT

Condominium Plan No. _____

Essential Glenridding Ravine is a conventional condominium project, to be built in phases as allowed under section 19 of the *Condominium Property Act*, as follows:

1. Number of Units in the Project

Once complete, the project is expected to contain 73 townhouse units (“**Residential Unit**”) within 8 buildings and 23 titled parking units (“**Parking Unit**”) for a total of 96 units.

The developer reserves the right to increase or decrease the total number of units in the project as long as any such change is in accordance with this Phasing Disclosure Statement. As well, any change in unit counts is subject to municipal approval.

Phase 1 is expected to consist of 12 Residential Units located within 1 building as well as all of the Parking Units.

Maximum Units: The maximum number of Residential Units to be included in the entire completed phased project could be as many as 125.

Minimum Units: The minimum number of Residential Units to be included in the entire completed phased project is 12 units.

The developer will build more homes as and when buyers for those homes are found. The balance of the project could be built in as many as 7 subsequent phases (i.e. 1 phase per building). However, the developer reserves the right to combine phases as it sees fit.

2. Description of Units and Common Property in the Initial Phase

- | | |
|------------------------|--|
| Number of units: | - 12 Residential Units
- all Parking Units |
| General size of units: | - Residential Units are between 400 and 2000 square feet
- Parking Units are sized to meet municipal bylaws. |
| Common property: | - exterior of buildings will have asphalt shingles, HardiePanel and prefinished aluminum soffits. Colors will be at the discretion of the developer.
- the developer will construct the underground services (water, sewer, power gas, etc.) and the internal roadway as part of the initial phase.
- the developer will install landscaping within a reasonable time after each phase is completed. |

Restrictions or qualifications on types of units/common property: None.

Proposed uses of the units/common property: as per Land Use Bylaw.

3. Description of Units and Common Property in Subsequent Phases

Number of units:	as shown in paragraph 1
General size of units	between 400 and 2000 square feet
Common property	<ul style="list-style-type: none">- exterior of buildings will have asphalt shingles, HardiePanel and prefinished aluminum soffits. Colours will be at the discretion of the developer.- the developer will install landscaping within a reasonable time after each phase is completed.

Restrictions or qualifications on types of units/common property: None.

Proposed uses of the units/common property: as per Land Use Bylaw.

4. Proposed physical appearance / architectural compatibility

All phases will use the same type of construction (wood frame) with similar architectural features and finishing materials. The developer will try to ensure that all phases are essentially consistent with each other, within reason. Colours are at the discretion of the developer.

5. Availability of Common Property

The developer will construct the underground services (water, sewer, power gas, etc.) and the internal roadway as part of the initial phase. As each phase is completed, the occupants in that phase will be able to use all the common property in that phase and in all previous phases.

6. Condo Fees During Construction

Project bylaws will specify that the condominium's expenses are to be divided and assessed among assessable units within each unit type. Assessable units are units within substantially complete phases.

When customers occupy units before condo fees have been assessed to units in that phase, those customers are required to pay the developer monthly maintenance fees (equal to 80% of the estimated condominium fees) to help cover the maintenance expenses for that phase.

The developer is responsible for maintenance and operating costs (insurance, utilities, etc.) for the phases which are not substantially complete. Accordingly, the developer is not required to pay any condominium fees for units in phases which are undeveloped or under construction.

Within a reasonable time after each phase has been substantially completed, the condominium corporation will take over the operation of that phase. The corporation will then be entitled to begin collecting condominium fees from the owners of all units in that phase, whether the units are sold or not.

7. Allocation of Administrative Expenses / Unit Factors

Unit factors have been allocated among the units in this project based on the following:

- a) The *Condominium Property Act* specifies that the total of unit factors must be 10,000.
- b) Titled parking stalls have arbitrarily been assigned 1 unit factors.
- c) Unit factors are allocated among residential units based on their model plan type.
- d) In order to ensure that there are enough unit factors available for residential units in future phases, the phase 2 bare land unit may initially be given more unit factors than are ultimately required. Extra unit factors, if any, may be allocated to an assessable remnant unit which would be eventually owned by the condominium corporation.
- e) The developer reserves the right to adjust unit factors if it believes that the adjustment results in a fairer apportionment between units.

Unit factors for all units are shown on the unit factor table printed on the front page of the registered condominium plan.

8. Effect on Condo Fees if Future Phases are not Completed

The proposed budget consists mainly of variable costs (i.e. costs that go up or down depending on how many units are built). However, approximately 10% of the budgeted expenses are fixed costs (i.e. they cost the same whether 12 or 125 units are involved). Accordingly, if the future phases are not completed, the condo fees payable by owners in completed phases may increase to cover the portion of the fixed costs which would otherwise have been paid by the unbuilt units.

9. Completion of Project

All phases that make up the total development of the land shall be registered within 25 years.

SECTION 3: BYLAWS

Bylaws

CONDOMINIUM CORPORATION NO. _____

(Essential Glenridding Ravine, Edmonton, AB)

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PART 1 - DEFINITIONS AND INTERPRETATION

1. Replacement of Existing Bylaws

- 1.1 These Bylaws are adopted by Condominium Corporation No. _____ to replace the Bylaws set out in Appendix 1 of the *Condominium Property Act*.

2. Definitions and Interpretation

- 2.1 The following definitions apply to all parts of these Bylaws:

- a) "Act" means the *Condominium Property Act*, RSA 2000, c C-22, as amended from time to time;
- b) "Board" means the Board of Directors of the Corporation;
- c) "Bylaws" means the Bylaws of the Corporation, as amended from time to time;
- d) "Common Property" means the Common Property as shown in the Condominium Plan (building structure, roof, exterior parking areas, landscaped areas, etc.). Common Property is owned collectively by the Owners and managed by the Corporation;
- e) "Condominium Plan" means the Condominium Plan registered under the Act;
- f) "Corporation" means the Condominium Corporation for this Project;
- g) "Corporation Property" means property owned by the Corporation;
- h) "Developer" means a person who, alone or in conjunction with other persons, sells or offers for sale to the public Units or proposed Units that have not previously been sold to the public by means of an arm's length transaction;
- i) "Exclusive Use Area" means the driveway and/ or the deck which is accessible directly from each Unit;
- j) "Occupant" means a person present in a Unit or on the Common Property with the permission of an Owner. Occupant includes Owners and tenants of an Owner;
- k) "Owner" means the registered Owner of a Unit;
- l) "Parking Unit" means those separately titled Units in the Project which are used for parking a motor vehicle;
- m) "Project" means the condominium development known as Essential Glenridding Ravine, located in Edmonton, AB;
- n) "Property Manager" means a Property Manager appointed by the Board in accordance with these Bylaws;
- o) "Special Resolution" has the meaning given to it in the Act (generally: a resolution supported by 75% of the people entitled to vote on a given issue);

- p) “Standard Insurable Unit Description”, or “SIUD” means the description of typical features in the Units that the Corporation insures and is determined in accordance with the Regulations.
 - q) “Unit” means an area designated as a Unit by the Condominium Plan.
- 2.2 Unless the context otherwise requires, words and expressions which have a special meaning assigned to them in the *Condominium Property Act* or in the *Land Titles Act* have the same meaning in these Bylaws.
 - 2.3 The rights and obligations given or imposed by these Bylaws are in addition to the rights and obligations given or imposed by the Act.
 - 2.4 All references to the *Condominium Property Act* or other laws shall be read to include applicable amendments and substitute legislation.
 - 2.5 Wherever these Bylaws conflict with the Act, the Act prevails.
 - 2.6 These Bylaws are to be read with all the changes in number and gender required by the context. For example, “he” can mean “he”, “she”, “it” or “they”, depending on whether the person is a man, a woman, a Corporation or a combination of those things.
 - 2.7 The headings in these Bylaws are inserted only for convenience of reference.

PART 2 - THE CONDOMINIUM CORPORATION

3. Duties of the Corporation

3.1 The Corporation has the duty to:

- a) enforce these Bylaws;
- b) place and maintain a condominium insurance policy, in accordance with the Act and Regulations. Generally, the insurance will include:
 - i) replacement cost insurance on all the buildings within the Project;
 - ii) coverage for potential liability of the Corporation to 3rd parties;
 - iii) coverage for potential liability of Board members.
- c) maintain, repair and replace the Common Property, including
 - i) fertilizing, watering and mowing lawns;
 - ii) removing ice and snow from all driveways and sidewalks, within a reasonable time after they accumulate;
 - iii) repairing or replacing any pipes, wires, cables, ducts etc. which serve more than one Unit;
 - iv) arranging garbage collection for all Units (if not done by the municipality);
 - v) maintaining all exterior parking facilities, including the driveways of the Units;
 - vi) maintaining all buildings, including roofs, eavestroughs, siding, stucco, and exterior doors and windows;
 - vii) providing and maintaining reasonable outside lighting;
 - viii) maintaining all fencing, decks, patios, driveways and sidewalks within the Project;
- d) keep copies of all warranties, guarantees, drawings, specifications, plans, written agreements, certificates and approvals relating to the development;
- e) carry out any other duties which the Act imposes on the Corporation.

4. Powers of the Corporation

- 4.1 The Corporation has all the powers granted to it in the Act and Regulations as well as those reasonably necessary in order to carry out its duties. For example, the Corporation may:
- a) acquire personal property to be used:
 - i) for the maintenance, repair or replacement of Common Property;
 - ii) by the Owners in connection with their enjoyment of the property of the Corporation or the Common Property;
 - b) borrow money and grant such security as may be required to ensure repayment of the loan;
 - c) permit an Owner to exercise exclusive possession in respect of any area or areas of the Common Property;
 - d) enter into an agreement respecting the provision of amenities or services to an Owner or an Occupant;
 - e) do all things reasonably necessary to enforce these Bylaws and any rules passed pursuant to these Bylaws;
 - f) enter into management agreements and recreational agreements;
 - g) levy fines for the contravention of any bylaw in accordance with the Act and these Bylaws;
 - h) commence such legal proceedings as it deems necessary to carry out its duties under the Act and these Bylaws;
 - i) adopt policies and/or rules concerning various matters of common concern to the Occupants, such as:
 - i) the rental of Units to tenants. Such rules may include the imposition of damage deposits, a requirement that tenants sign an undertaking to be bound by the Bylaws, procedures for giving tenants notice to vacate, and any other rules which the Corporation could reasonably make to protect the lifestyle of Occupants in the Project;
 - ii) activities which have the potential to unreasonably interfere with other Owners/Occupants' enjoyment of their Units;
 - iii) Occupants' use driveways, decks and other Common Property;
 - iv) changes to Units which have a significant impact on Occupants of other suites;
 - j) do such other things as are necessary to accomplish the things the Corporation is permitted or required to do by the Act and these Bylaws.

5. The Board of Directors

- 5.1 The Corporation shall have a Board of Directors, consisting of between 3 and 7 members. The number of members is decided by ordinary resolution at any meeting during which members are being elected.
- 5.2 At an election of members of the Board, each person entitled to vote may vote for as many nominees as there are vacancies to be filled on the Board.
- 5.3 A person need not be an Owner to be elected to the Board.
- 5.4 Only one Occupant of a Unit may sit on the Board at one time.
- 5.5 An Owner whose condominium fees are more than 30 days in arrears is not eligible to be nominated for election to the Board.
- 5.6 Board members (and former Board members) are not liable to the Corporation, to Owners, or to anyone else to whom these Bylaws apply unless the Board member knowingly failed to meet his statutory obligation to act honestly and in good faith with a view to the best interests of the Corporation, and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.
- 5.7 The Corporation shall indemnify all directors and former directors for any and all costs and/or liability they incur as a result of their involvement on the Board. This indemnity applies only to directors and former directors who met the statutory duty to act honestly and in good faith with a view to the best interests of the Corporation, and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

6. Term of Office

- 6.1 In order to ensure some continuity in the Board's affairs, Board members are elected for a 2-year term. In other words, Board members elected at an annual general meeting hold office until the conclusion of the annual general meeting held in the second year after the year he was elected to the Board.
- 6.2 The Owners may, by Special Resolution at a general meeting, remove any member of the Board before his term of office expires.
- 6.3 Upon prior written notice to the Board member affected, the Board may declare that the office of the member is vacated if the member:
 - a) becomes bankrupt under the *Bankruptcy Act* (Canada);
 - b) becomes mentally incompetent;
 - c) is more than 60 days in arrears in payment of any contribution required to be made by him as an Owner;
 - d) is absent from three consecutive meetings of the Board without permission of the Board.

7. Vacancies on the Board

- 7.1 If a vacancy occurs on the Board, the Board may appoint another person to fill the vacancy for the remainder of the former member's term.

8. Officers of the Corporation

- 8.1 The Board may designate, from its members, a President, a Vice-President, a Secretary and a Treasurer. In addition to any specific duties which the Board assigns to them, the officers of the Corporation shall have the following duties:
- a) The President is responsible for the daily execution of the business of the Corporation. He acts pursuant to the resolutions of the Board, or by its subsequent ratification. The President is also responsible for chairing Board meetings and annual general meetings.
 - b) The Vice-President assists the President and replaces him from time to time if the President is absent or unable to carry out his duties.
 - c) The Secretary is responsible for recording and maintaining the minutes of the Board meetings and general meetings. The Secretary is also responsible for all the correspondence of the Corporation.
 - d) The Treasurer is responsible for:
 - i) receiving all money paid to the Corporation and depositing it as the Board may direct;
 - ii) keeping such accounting records as the Board may direct;
 - iii) when directed to do so by the Board, presenting a detailed accounting of receipts and disbursements of the Corporation, and
 - iv) preparing, for submission to the annual general meeting:
 - financial statements for the previous fiscal year
 - a budget for the current fiscal year.
- 8.2 In order to carry out their duties, Officers may seek and receive assistance from the Property Manager or other qualified persons.
- 8.3 A person ceases to be an officer of the Corporation if he ceases to be a member of the Board.
- 8.4 If a person ceases to be an officer of the Corporation, the Board shall designate from its members a person to fill that office for the remainder of the term.

9. Procedure for Board Meetings

9.1 The Board shall meet:

- a) at such times and places as the Board directs;
- b) when any member of the Board gives the other members not less than 7 days' notice of the meeting, specifying the reason for calling the meeting;
- c) in emergency situations, at the call of the president. In these situations, the president shall use his or her best efforts to ensure that all Board members receive notice of the meeting.

9.2 Generally, Board meetings may be conducted without formal rules of procedure, as long as all Board members are given a reasonable chance to participate in the meetings. If a Board member so requests, Board meetings shall follow Robert's Rules of Order.

9.3 A quorum at a Board meeting shall be a majority of the Board members.

9.4 At Board meetings, all matters shall be determined by majority vote. If a vote is tied, the chairman is entitled (but not obligated) to a casting vote in addition to his original vote.

10. Resolutions in Writing

10.1 A written resolution signed by a majority of the members of the Board, has the same effect as a resolution passed at a duly convened meeting of the Board.

11. Seal of the Corporation

11.1 The Board shall adopt a corporate seal. The Corporation's formal signature consists of the signatures of 2 Board members, accompanied by the seal.

12. Signing Authority

12.1 The Board may prescribe other forms of signature for various types of documents where a formal signature is not required. Examples include:

- a) signing authority for cheques, deposits and other banking documents;
- b) letters issued by the Corporation, in accordance with Board resolutions.

12.2 The Board may authorize a Property Manager (or other agent) to issue estoppel certificates (and/or replies to information requests) under seal or otherwise.

13. Duties of the Board

13.1 Generally, the Board is responsible for carrying out all the duties of the Corporation. More specifically, the duties of the Board include:

- a) enforcing these Bylaws;
- b) managing the Common Property;
- c) placing and maintaining the insurance coverages required under the Act and these Bylaws;
- d) adopting a budget (for common expenses) and assessing condominium fees to cover those expenses;
- e) preparing and distributing financial statements;
- f) meeting the requirements of the Act and these Bylaws concerning Capital Replacement Reserve Funds;
- g) providing Owners, purchasers or mortgagees with any information required to be provided under the Act or these Bylaws;
- h) providing notices of meetings to those mortgagees who have given the Corporation written notice of their mortgages and of their intention to exercise the Owner's voting rights;
- i) filing notices at the Land Titles Office as required under the Act;
- j) calling and holding general meetings;

14. Powers of the Board

14.1 Generally, the Board has all the powers it reasonably requires in carrying out its duties. More specifically, the Board's powers include:

- a) hiring agents, contractors or employees;
- b) delegating various powers and duties (and revoking such delegations);
- c) charging reasonable fees for providing documents required under the Act, Regulations or these Bylaws;
- d) establishing rules concerning various issues. All such rules shall have the force of a bylaw, as long as the rule respects the spirit of these Bylaws;
- e) taking whatever legal steps are required to enforce the Bylaws.

15. Capital Replacement Reserve Fund

- 15.1 In accordance with the Act, the Board shall (every 5 years) obtain a Reserve Fund Report, which:
- a) lists all the parts of the Common Property which are expected to require replacement or major repairs within 30 years;
 - b) estimate the cost of those replacements or repairs;
 - c) recommends one or more ways of funding the estimated repair and/or replacement costs.
- 15.2 After receiving the report, the Board shall adopt a Reserve Fund Plan which describes how the expected repairs/replacements will be funded.
- 15.3 The Board shall provide each Owner with a copy of the Reserve Fund Plan within a reasonable time after the Plan has been adopted.
- 15.4 As part of its annual financial statements, the Board shall prepare a statement showing the funds flowing in to (and out from) the Capital Replacement Reserve Fund, during the year.
- 15.5 In addition to the Capital Replacement Reserve Fund, the Board may establish a Capital Improvement Fund, to be used for improvements to the areas which the Corporation is obliged to maintain.

16. Appointment of Committees

- 16.1 The Board may appoint (and dissolve) committees for various purposes, as it sees fit.
- 16.2 The Audit Committee shall consist of at least 2 people, neither of which may be the Treasurer of the Corporation. The other committees shall consist of as many people as the Board shall decide is an effective number of members.
- 16.3 Each committee shall appoint a chairman and each chairman shall report to the Board on his committee's activities.
- 16.4 Committees do not have authority to deal directly with Owners, Occupants or others, unless the Board has expressly authorized that committee to do so.

17. Penalties for Bylaw Contravention

- 17.1 If the Board determines that a breach of a bylaw is occurring, it may, by resolution, cause a notice to be delivered to the Owner alleged to be in breach. The notice shall specify the nature and particulars of the breach, as well as a reasonable time within which the breach is to be rectified. The time specified shall be no earlier than 3 days from the date the notice is delivered to the Owner involved.
- 17.2 If the resolution so provides, the Board may impose a fine, not exceeding \$500 for the first instance of non-compliance and up to \$1,000 for second and subsequent instances of non-compliance, which will be levied if the breach has not been rectified within the time specified in the notice. If the Board intends to levy a fine, the notice alleging the breach shall include a notice to that effect.
- 17.3 Owners are responsible for ensuring that all Occupants of their Unit comply with these Bylaws. If the person alleged to be in breach is a tenant, the notice shall be given to both the tenant and the Owner. The notice must specify whether the Owner, the tenant, or both, are liable for payment of the fine.
- 17.4 The maximum amount of the penalty to be imposed for continuing non-compliance with a bylaw is \$500 for the for the first week for the first instance of non-compliance and \$1,000 for each subsequent week or each week of any subsequent continuing non-compliance.
- 17.5 An Owner who objects to a notice given by the Board (or to a fine imposed under these Bylaws) may appeal the resolutions of the Board to a general meeting of the Owners, convened in the manner specified by these Bylaws.
- 17.6 At the general meeting, the Owners may confirm, rescind or amend the resolution of the Board. In so doing, the Owners may consider all relevant information including the circumstances surrounding the alleged breach and any actions taken subsequently.
- 17.7 The appeal to the Owners shall be conducted according to rules of natural justice. No error in procedure shall operate so as to nullify the proceedings, unless the error is sufficiently grave as to prejudice the rights of one or more Owners.

PART 3 - GENERAL MEETINGS

18. Convening of Meeting and Notice

- 18.1 Each year, the Board shall convene an annual general meeting of the Owners within 90 days after the end of the Corporation's fiscal year.
- 18.2 In addition, the Board may convene a general meeting of the Owners whenever it considers it proper to do so.
- 18.3 On the written request of Owners who collectively hold at least 25% of the voting rights in the Corporation, the Board shall convene a general meeting of the Owners.
- 18.4 Whenever a general meeting is to be convened, the Board shall give each Owner at least 14 days' written notice of the meeting. The notice shall state:
 - a) the place, date and time of the meeting;
 - b) the nature of any special business to be discussed at the meeting.
- 18.5 An annual general meeting or a general meeting (or anything done at that meeting) is not invalid by reason only that a person was inadvertently not given a notice of the meeting.
- 18.6 At any meeting where a bylaw is to be amended or replaced, the Board shall give each Owner a written copy of the text of the proposed amendment at least 14 days before the meeting. The amendment or replacement shall be by Special Resolution.

19. Quorum

- 19.1 Except as otherwise provided in these Bylaws, no business shall be transacted at any general meeting unless a quorum of persons entitled to vote is present (or represented by proxy) at the meeting.
- 19.2 A quorum for a general meeting is the number of persons whose total vote represents at least 2500 unit factors.
- 19.3 If a quorum is not present within 30 minutes from the appointed starting time, the general meeting shall stand adjourned. The Board must call a new meeting within 30 days. At the new meeting, the Owners who are present constitute a quorum for the purpose of that meeting. The notice of the new meeting must advise the Owners that the reduced quorum requirement will be in effect.

20. Order of Business

20.1 The order of business at annual general meetings shall be as follows:

- a) call to order by the chairman;
- b) proof of notice of meeting and confirmation of quorum;
- c) reading and disposal of any unapproved minutes;
- d) reports of officers / committees;
- e) election of members of the Board;
- f) unfinished business;
- g) new business;
- h) adjournment.

21. Manner of Voting

21.1 Unless a polled vote is demanded, all resolutions shall be decided by show of hands. The chairman's declaration that a resolution has been carried by show of hands is conclusive proof of that fact, without proof of the number or proportion of votes recorded in favour of (or against) that resolution.

21.2 The chairman of the meeting shall not vote upon a show of hands.

21.3 On a show of hands, each Unit is entitled to one vote.

21.4 Except for matters requiring a Special Resolution, all matters shall be determined by a simple majority vote.

22. Polling the Vote

22.1 Any person entitled to vote on a resolution may demand that a poll (i.e. a secret ballot) be taken. A person demanding a poll may also withdraw that demand. Upon the demand being withdrawn, the vote shall be taken by a show of hands.

22.2 Polls shall be taken in such a manner as the chairman thinks fit. The result of the poll shall be deemed to be the resolution of the meeting.

22.3 On a poll, the votes of persons entitled to vote shall correspond with the unit factors for the Units owned by or mortgaged to them. The results of the poll shall be determined by the totals of unit factors voted for or against the resolution.

22.4 If a polled vote is tied, the chairman shall direct a recount. If the vote remains tied, the chairman shall cast a deciding vote, in addition to his original vote.

23. Proxies

- 23.1 Any person entitled to vote may do so personally or by proxy. On a show of hands, a person carrying another voter's proxy may indicate that he is showing hands for one or more Units.
- 23.2 A proxy instrument must be in writing and indicate the name and Unit number of the person making the appointment. A proxy must also be signed by the person making the appointment as well as the person being named in the proxy. Proxy instruments may be general or restricted to a particular meeting or issue. A person named as a proxy need not be an Owner.
- 23.3 If a corporation owns a Unit, it may appoint a person to vote on its behalf by a proxy instrument, signed by an authorized officer of that corporation.

24. Restrictions on Voting

- 24.1 Whenever a mortgagee of a Unit has given the Corporation notice of its mortgage, the Owner involved may exercise his right to vote only when the mortgagee is not present at the meeting, in person or by proxy.
- 24.2 An Owner whose Condominium Fees are more than 30 days in arrears is not eligible to vote at a general meeting unless the vote concerns a Special Resolution.

25. Vote by Co-Owners

- 25.1 If a Unit is owned by more than one person, each of those co-Owners may vote personally or by proxy.
- 25.2 In the case of a vote taken by a show of hands, co-Owners are entitled to one vote between them.
- 25.3 In a polled vote, each co-Owner is entitled to vote all of the unit factors allocated to the Unit which he or she co-owns. However, if more than one co-Owner of the same Unit wishes to vote, each co-Owner may vote for that portion of that Unit's unit factors as is proportionate to the co-Owner's interest in the Unit. For example, if each of 2 co-Owners of a Unit wish to vote, each of them may vote $\frac{1}{2}$ the unit factors allocated to that Unit.
- 25.4 Any co-Owner may demand that a poll be taken.

26. Resolutions in Writing

- 26.1 A written resolution, signed by persons who hold enough votes to pass the resolution at a meeting, has the same effect as a resolution passed at a meeting.

PART 4 - DUTIES & RESTRICTIONS

27. Duties of Occupants

27.1 Occupants shall:

- a) permit the Corporation and its agents, at all reasonable times on notice (except in case of emergency when no notice is required), to enter the Unit for the purpose of:
 - i) inspecting the Unit;
 - ii) maintaining, repairing, or replacing pipes, wires, cables, ducts, or other items which serve more than one Unit;
 - iii) maintaining or replacing Common Property; or
 - iv) ensuring that the Bylaws are being observed;
- b) carry out all work that may be required pursuant to these Bylaws or ordered by any public authority in respect of the Unit;
- c) pay all taxes, charges, assessments and utility bills that may be payable in respect of the Unit;
- d) comply with any rules adopted by the Corporation under these Bylaws;
- e) keep the interior of the dwelling in a good state of repair;
- f) notify the Corporation forthwith of:
 - i) any change in ownership or occupation of the Unit,
 - ii) any intention to rent the Unit, or
 - iii) any encumbrances registered against the Unit;
- g) tightly wrap, tie, deposit and otherwise deal with garbage as directed by the Board, and by the applicable Bylaws and regulations of the municipality;
- h) comply with all reasonable requests of the Board;
- i) buy and maintain a condominium owner's insurance policy which includes at least \$1,000,000 in third party liability coverage.

28. Restrictions

28.1 Except with the written consent of the Board, Occupants shall not:

- a) use a Unit or the Common Property in a way that unreasonably interferes with their use and enjoyment by other Occupants;
- b) use a Unit or the Common Property in a manner (or for a purpose) that is illegal or that is likely to cause a nuisance or a hazard to other Occupants;
- c) make undue noise in the Unit or on the Common Property;
- d) place signs, billboards, notices or advertising matter of any kind on any part of the Common Property;
- e) do anything that will increase the risk of fire, or result in an increase of any insurance premiums payable by the Corporation;
- f) use a toilet, sink, tub, drain or other plumbing fixture for a purpose other than that for which it was constructed;
- g) hang or place on the Common Property anything that the Board considers aesthetically displeasing or offensive;
- h) leave household articles outside the Unit when those articles are not in actual use;
- i) paint, decorate or otherwise affect Common Property or any portions of the Unit which are required to be maintained by the Corporation;
- j) store combustible materials (gasoline, propane, etc.) anywhere within the Project unless suitable safety precautions have been taken;
- k) obstruct a sidewalk, walkway, passage, driveway or other such areas;
- l) erect or plant any fence, screen, barrier, awning, shade, partition, tree, shrub or flower unless the improvement is entirely within a Unit;
- m) hold an auction sale, garage sale or any other such sale involving the general public;
- n) make structural, mechanical or electrical changes to a Unit unless the changes do not affect the areas which the Corporation is required to maintain, or any other Unit. All electrical work within the development must be performed by a journeyman electrician.

29. Parking

- 29.1 Parking stalls located within each Unit are part of that Unit. The Occupants of those Units are entitled to use those stalls as they see fit, as long as they do not unreasonably interfere with other Owners.
- 29.2 No person shall own a Parking Unit unless that person is also the Owner of a residential Unit within the Project. No Owner of a Parking Unit shall sell or transfer a Parking Unit except to an Owner of a residential Unit within the Project.
- 29.3 Owners shall not permit any person to use or occupy a Parking Unit (whether under a lease, license or otherwise) unless that person is an Occupant within the Project or unless that person is a visitor of an Occupant with written permission from the Board to do so.
- 29.4 The Developer is exempt from Bylaws 29.2 and 29.3.
- 29.5 The Board is entitled to make reasonable rules governing the use of all parking stalls (including visitor stalls, Parking Units and driveways) within the Project. Those rules have the force of a Bylaw. Any Owner who disagrees with the adoption or enforcement of any rule is entitled to have the issue reviewed by the Owners at a general meeting.

30. Animals

- 30.1 As a general rule, an Occupant may keep household pets in their Unit on the following conditions:
 - a) The animals must not be allowed to run at large (i.e. not on a leash) within the Common Property;
 - b) The Owner of the pet is responsible for picking up and disposing of any droppings left by the pet;
 - c) The Owner of the pet shall pay the costs of repairing any damage caused by the pet;
 - d) In general, the Owner of the pet shall ensure that the pet does not unreasonably interfere with the rights of other Occupants. The Board has the authority to make a final determination in this respect; and
 - e) If the pets are cats or dogs, only 2 animals per suite Unit are allowed.
- 30.2 For the purpose of this Bylaw, "household pets" includes cats, small dogs, fish, birds and other common pets. "Household pets" does not include large dogs (i.e. dogs heavier than 45 pounds or taller than 16 inches high at the shoulder) or exotic animals such as snakes, lizards, rats and spiders.
- 30.3 The Board may, by majority vote, consider applications to allow an Occupant to keep a non-complying pet in a Unit. If the Board allows the pet, the Board is entitled to impose any conditions that it considers necessary. The Board may reconsider its decisions from time to time, as circumstances dictate.
- 30.4 Other pets are not allowed.

31. Snow Removal

- 31.1 The Corporation is responsible for removing ice and snow from all sidewalks and roadways within the Project. However, the Corporation may delay the snow removal for a reasonable time because of weather conditions, availability of contractors, or other reasons.

32. Private Amenity Areas

- 32.1 Each Occupant of a Unit shall have the exclusive use and possession of any private amenity areas (decks, patios, balconies, front yards, driveways) which are adjacent to and directly accessible from the Unit.
- 32.2 The Board is entitled to adopt reasonable rules concerning Occupants' use of their private amenity areas, including:
- a) rules dealing with the general appearance of those areas;
 - b) rules dealing with activities which are likely to affect neighbouring Owners (barbecues, amplified music, Christmas lights, etc.);
 - c) rules concerning alterations to (and/or enclosure of) private amenity areas;
 - d) rules dealing with the maintenance of the private amenity areas.
- 32.3 Any Owner who disagrees with the adoption or enforcement of any rule is entitled to have the issue reviewed by the Owners at a general meeting.

33. Air Conditioning Equipment

- 33.1 The Board is entitled to adopt and enforce reasonable rules and/or policies concerning the installation of air conditioning equipment on balconies or other Common Property. Such rules might include:
- a) rules dealing with the type of equipment allowed;
 - b) rules intended to minimize noise, smells, or other effects on other Occupants;
 - c) rules intended to ensure that the building envelope is not damaged or likely to be damaged as a result of the installation of the equipment;
 - d) rules intended to ensure that the Occupant covers all the costs associated with installation, maintenance and removal of the equipment.

34. Landscaping and Lawns

- 34.1 The Corporation has the obligation to maintain all landscaping within the Project, including the private amenity areas. Accordingly, Occupants may not plant trees, build fences, create flower beds or otherwise alter the Common Property without the written consent of the Board.

PART 5 - COMMON EXPENSES**35. Description of Common Expenses**

35.1 The common expenses of the Corporation include:

- a) charges for utilities supplied to the Corporation;
- b) the Property Manager's fees;
- c) the costs of landscaping maintenance and snow removal;
- d) the costs of maintaining the Common Property;
- e) the costs of maintaining entrance features;
- f) the cost of placing and maintaining the insurance required by the Act and these Bylaws;
- g) professional and consulting costs, including legal and accounting fees;
- h) the costs of acquiring equipment which the Board thinks should be acquired in order to carry out its duties;
- i) reserves for future maintenance and expenses;
- j) all other charges which the Corporation incurs in good faith in relation to its obligations under the Act and these Bylaws.

36. Assessment of Contributions (Condominium Fees)

36.1 At least 30 days prior to the beginning of each fiscal year, the Board shall prepare a budget, showing:

- a) an estimate of the common expenses to be incurred during the year;
- b) a reasonable allowance for contingencies;
- c) an allowance for any surplus (or deficiency) from the past year.

36.2 The Board shall provide a copy of the annual budget to Owners (and to mortgagees who have given the Corporation written notice of their mortgages and of their intention to exercise the Owner's voting rights) at least 30 days prior to the beginning of the fiscal year.

36.3 If the Board revises the budget prior to its adoption, a copy of the revised budget shall be provided to the Owners and mortgagees as soon as possible.

36.4 Each year's estimated common expenses shall be apportioned and assessed among all Units within phases that are substantially complete. Each Unit's share of the common expenses will be based on its unit factor as compared to the total unit factors for all Units being assessed. Units in phases which are not substantially completed are not assessable.

36.5 For purposes of these Bylaws, a phase is substantially completed when:

- a) the Condominium Plan for that phase has been registered, and
- b) more than 50% of the Units in that phase are occupied.

- 36.6 If the amounts estimated prove inadequate for any reason (including nonpayment of an Owner's assessed contribution), the Board may levy such further assessments (on the same basis as specified above) as are required.
- 36.7 Unless the Board directs another method of payment, each Owner shall pay his assessment to the Corporation in equal monthly installments, due on the first day of each month during the fiscal year for which such assessment is made.
- 36.8 Interest on all assessed contributions in arrears accrues at the rate of 18% per annum, on a simple basis, calculated from the date due until payment is received by the Corporation. The Board may waive or reduce the requirement to pay interest, on a case by case basis, as it sees fit.
- 36.9 If the Board fails to prepare a budget and assess contributions as directed by these Bylaws, the monthly installments fixed for the preceding year shall continue until new installments are fixed.

37. Default

- 37.1 The Corporation may recover from any Owner, by an action for debt:
- a) the unpaid amount of any assessment, together with interest and the actual costs incurred by the Corporation in recovering the unpaid assessment;
 - b) any costs incurred by the Corporation in performing the Owner's duties as outlined in the Act, the Declaration or these Bylaws;
 - c) any other amount which an Owner owes the Corporation.
- 37.2 The Corporation also has a charge against the estate of the defaulting Owner for any amounts that the Corporation has the right to recover under these Bylaws. The charge is deemed to be an interest in land, and the Corporation may register a caveat in that regard against the title to the defaulting Owner's Unit. The Corporation shall not be obliged to discharge the caveat until all arrears (including interest and enforcement costs) have been paid.
- 37.3 No action shall be commenced, and no caveat shall be registered until the payment in question is at least 30 days overdue.

38. Costs related to specific Units:

- 38.1 If the Corporation incurs an expense which is related to a specific Unit, the Corporation may levy a special assessment against that Unit for the entire amount of the expense. Examples include:
- a) increased insurance premiums resulting from the nature of an Occupant's use of his Unit;
 - b) insurance deductibles relating to losses which affect only one Unit;
 - c) legal costs incurred to enforce these Bylaws;
 - d) the cost of repairing damage to a Unit or to the Common Property caused by an Owner, by an Occupant, or by their employees or agents;
 - e) common utilities consumed disproportionately by one Unit.

PART 6 - INSURANCE

39. Insurance Carried by Corporation

- 39.1 The Board shall place and maintain all the insurance coverages specified under the Act, including:
- a) property insurance covering loss of (or damage to) the Units, Common Property, and the Standard Insurable Unit Description,
 - b) occupiers' liability insurance,
 - c) directors' and officers' liability insurance, and
 - d) insurance against liability arising from the Corporation's ownership, use, or operation of machinery and equipment.
- 39.2 From time to time, the Corporation may amend its Standard Insurable Unit Description (SIUD). Upon amendment, the Corporation shall file at the Land Titles Office a notice containing the most current SIUD. The Corporation's insurance policy shall apply to all elements of a Unit (kitchen fixtures, bathroom fixtures, installed carpets, etc.) included within the SIUD which is registered at the Land Titles Office. Owners are responsible for insuring all upgrades to their Unit, being any and all improvements and betterments to the Unit which are not included in the SIUD.

40. Deductibles

- 40.1 The insurance placed by the Board may include provisions commonly known as "deductibles". If a claim is made under that insurance, the deductible will generally be a Corporation expense. However, if the Board determines that the claim:
- a) resulted from the act or omission of an Owner (or the Owner's family, servants, employees, agents, invitees, or tenants), that Owner shall be responsible for paying the insurance deductible.
 - b) primarily affects one or more Units, the Owner(s) of the affected Unit(s) shall pay the insurance deductible.
- 40.2 The Board may levy a special assessment to the Unit (or Units) responsible for paying the deductibles, as set out above.

41. Insurance Carried by Occupants

- 41.1 Occupants shall place and maintain:
- a) insurance against damage to their own personal property, and
 - b) insurance against potential liability to 3rd parties (including other Owners and their tenants).

PART 7 - MISCELLANEOUS**42. Developer's Use of Property**

- 42.1 The Developer shall be entitled to use one or more Units owned by it for the purpose of a showhome or a sales center. The Developer shall advise the Board of the hours of operation of its sales center and the nature of its promotional operations. The Developer may erect signage in its discretion and may pursue all reasonable promotional operations.
- 42.2 The Developer shall have access to the Common Property at all reasonable hours for purposes of display to prospective purchasers. The Developer shall be entitled to refer to this Project in its promotional operations.

43. Phasing

- 43.1 The Project is intended to be built in phases in accordance with the Regulations passed under the Act.
- 43.2 The Developer is entitled to construct dwellings in accordance with the phased disclosure statement. Within a reasonable time after constructing new buildings, the Developer shall install landscaping and sidewalks of the same nature and quality as that which exists in the developed portion of the Project.
- 43.3 While any phase of the Project is undeveloped or under construction, the Developer is responsible for all maintenance and operating costs (insurance, utilities, etc.) for that phase. Accordingly, the Developer is not required to pay any condominium fees for Units in phases which are undeveloped or under construction.
- 43.4 Within a reasonable time after each phase has been substantially completed, the Condominium Corporation will take over the operation of that phase. The Corporation will then be entitled to begin collecting condominium fees from the Owners of all Units in that phase, whether the Units are sold or not.

44. Non-Profit Corporation

- 44.1 The Condominium Corporation shall operate as a non-profit Corporation.

SECTION 4: OTHER DOCUMENTS

MANAGEMENT AGREEMENT

BETWEEN:

Condominium Plan No. _____

also known as _____

a corporation duly constituted under the Condominium Property Act of Alberta,

Located at municipal address or location:

(hereinafter referred to as "The Corporation")

OF THE FIRST PART

- and -

Pivotal Property Management Inc.

a body corporate with an office at

705, 9707 110 Street NW, Edmonton, AB T5K 2L9

(hereinafter referred to as "The Manager")

OF THE SECOND PART

THIS AGREEMENT entered, this _____ day of _____, 20____ and to commence on or about the _____ day of _____, 20____.

Definitions to be used in interpreting this Agreement:

Board - means the board of directors of The Corporation from time to time as shown on the Notice of Change of directors registered at the Land Titles Registry.

The Manager – Pivotal Property Management Inc. and its employees, Directors, and agents.

By-laws - means the By-laws of The Corporation registered on the Condominium Additional Plan Sheet in the Land Titles Registry.

Common Property - means the property within The Corporation of shared ownership amongst the Units, as per the Condominium Survey Plan.

Unit - means the property within The Corporation not part of the common property, as per the Condominium Survey Plan.

Act – Condominium Property Act of Alberta and the Regulations.

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the mutual covenants and agreements herein contained, the parties hereto agree as follows:

1. COMMENCEMENT OF AGREEMENT

The Corporation hereby employs The Manager to manage The Corporation for an initial period of one (1) year, commencing on the ____ day of _____, 20____, and thereafter on a month to month basis, unless otherwise terminated in accordance with the terms of this Agreement or a new contract is agreed to.

2. THE MANAGER

- 2.1.** The Manager acknowledges that it is familiar with The Condominium Property Act and agrees to become familiar with the By-laws of The Corporation.
- 2.2.** Notwithstanding any other provisions of this Agreement, The Manager is given no authority or responsibility for maintenance of, or repairs to, Units, which does not form part of the common expenses.
- 2.3.** The Manager is given no responsibility for compliance by The Corporation or by any of the owners in respect of any ordinances, laws, rules, or regulations whether municipal, provincial, or federal, or made by any public authority or official having jurisdiction over it, except to notify The Corporation promptly, or forward to The Corporation promptly, any orders, complaints, warnings, notices, summonses, or like documents received by it relating to such matters.
- 2.4.** The Manager may engage any parent, subsidiary, person, or firm associated, affiliated, or otherwise connected with it to perform any work or services for The Corporation within the scope of this Agreement.
- 2.5.** At all times The Manager shall act in the best interest of The Corporation. Information of The Corporation, whether financial or otherwise, shall be treated and forever held confidentially and this provision shall survive any termination of this Agreement.

3. SERVICES OF THE MANAGER

The Manager agrees to perform the following services in the name of and on behalf of The Corporation and The Corporation hereby gives The Manager the authority and powers required to perform the following services.

3.1. AVAILABILITY

- 3.1.1.** The Manager agrees to return all phone calls from Owners of The Corporation within 24 business hours and to return all emails within 72 business hours.
- 3.1.2.** The Manager shall be available to attend a reasonable number of meetings of the Board of The Corporation, during the business days of Monday through Thursday, not to exceed ____ (____), two (2) hour meetings per annum and not to extend past ____: ____pm. The Manager agrees to be available and attend one (1) Annual General Meeting of The Corporation in each calendar year. Attendance by The Manager at any additional Annual or Extraordinary General Meetings shall incur an additional fee of ninety-five dollars (\$95.00) per hour (plus GST), with a minimum charge for two (2) hours. Meetings that extend past the 2-hour limit will incur an additional fee of \$140.00 per hour (plus GST), with a minimum charge for one hour.
- 3.1.3.** One (1) site visit between each scheduled meeting shall be conducted by The Manager, to inspect common elements of The Corporation and to inspect any repairs and/or maintenance conducted, for which an invoice has been submitted.
- 3.1.4.** The Manager shall keep The Corporation advised of the telephone number or numbers at The Manager may be reached at any time during business hours.
- 3.1.5.** The Manager shall keep The Corporation advised of the telephone number at which The Manager can be reached during non-business hours in the event of an emergency.
- 3.1.6.** The Manager shall report to The Corporation any persistent, flagrant, or serious violation of the By-laws or of any rules and regulation in force.

- 3.1.7. In the event of an emergency, The Manager shall make reasonable efforts to contact a Board representative, should there be one designated for this purpose, for direction and prior to initiating any action. Should The Manager be unable to immediately contact the designated Board representative, The Manager may deem a situation an emergency at The Manager's discretion and The Manager shall deal immediately with that emergency. So as to bring an emergency under control, The Manager may engage, on behalf of The Corporation, any appropriate emergency service(s) at the expense of The Corporation. The Manager shall be indemnified of all liability for action, or lack of action, taken in an emergency. Emergencies outside of business hours shall be billed at a rate of \$140.00/hour, plus GST.

3.2. CAVEATS, CONDOMINIUM FEES, AND ARREARS COLLECTION

The Manager shall collect all monthly condominium fee contributions and other charges due to The Corporation. The preparing, registering, and discharging of Caveats pursuant to the Act will be filed by The Manager for The Corporation, at the expense of The Corporation. It is acknowledged by The Manager that Caveats are to be filed in respect to those Units whose condominium fees (remain unpaid for a period equal to) or (are in arrears more than) _____, unless otherwise directed by The Corporation. The Corporation may agree to assess additional amounts against a defaulting Owner and represents that, subject to the Act, the interest rate collected on such amounts shall be established by a Board resolution, but in any event, such interest rate shall not exceed the maximum interest rate set out in the Act.

- 3.2.1. The Manager shall be entitled to compensation for administration expenses in collection of delinquent assessments and contributions at the expense of the Corporation. This administration expense shall be in the amount of \$150.00 for each instance that involves a third-party collection, bank, or otherwise, which The Corporation may charge back to the Unit.
- 3.2.2. The Manager may charge an administration fee for notices of account delinquency and/or the administration of a payment returned as 'Not Sufficient Funds', which The Corporation may charge back to the Unit.

3.3. BY-LAWS

- 3.3.1. Take such action within its power to enforce the terms of the Act, By-laws, and rules and regulations of The Corporation, subject to the direction of The Corporation.
- 3.3.2. Take legal action as directed by The Corporation on behalf, and at the expense, of The Corporation in regard to a violation of the By-laws.
- 3.3.3. At The Corporation's request, and at an additional hourly rate, to perform Unit alteration inspections to ensure these alterations conform to the By-laws.

3.4. FINANCIAL

The Manager shall maintain financial records relating to the Condominium and shall by the twenty-fifth (25th) day of the month submit to The Corporation, or its nominee, a cash receipts and disbursements statement for the preceding month and a statement indicating the balance or deficit of the accounts for the Condominium. Should The Corporation request, within sixty (60) days after the end of each fiscal year, The Manager shall submit to The Corporation a summary of all receipts and expenditures relating to the Condominium for the preceding year, provided that this service shall not be construed to require The Manager to supply an audit. Any audit required by The Corporation shall be prepared at The Corporation's expense by accountants of The Corporation's selection.

3.5. BUDGET

The Manager shall prepare and submit to The Corporation, or its nominee, on or before the 60th day preceding the opening of the next fiscal year, a recommended budget for the operation and management of the Condominium for the next fiscal year showing The Manager's assessment of the anticipated receipts and expenditures for such year. The Manager shall assist The Corporation in determining anticipated receipts and expenditures for such year and assist The Corporation determining the appropriate amount of assessments or contributions to be paid by each Owner of a Unit for common and administrative expenses as required by the Act and/or the By-laws of The Corporation and to recommend such revisions thereof as may from time to time be appropriate and to administer such funds on behalf of The Corporation. No action or purchases under the budget shall be undertaken until the budget (in original or modified form) is first approved by The Corporation. The Manager acknowledges that the fiscal year ends _____.

3.6. MAINTENANCE

Subject to the provisions of any restrictions contained in the By-laws and at the direction and at the expense of The Corporation, The Manager may assist The Corporation to maintain the common property of The Corporation, according to appropriate standards of maintenance consistent with the character, age, size, and location of The Corporation, including negotiating and signing contracts on behalf of The Corporation for:

Cleaning and such other regular maintenance and repair work of that part of the buildings in the Condominium constituting common property as may be necessary or as directed by The Corporation.

Maintenance of the lawns, flower beds, shrubs, and trees, i.e. mowing, cutting, trimming, pruning, cultivating, fertilizing, watering, and aerating, as may be reasonably required. The Manager agrees to establish written specifications for landscaping services, to firstly be approved by The Corporation, prior to requesting written tenders for the ensuing year and spring and fall clean up.

Clear snow, slush, and debris from, and maintain, the common driveways and common walkways.

Such other regular maintenance work as may be necessary or as directed by The Corporation.

3.6.1. Subject to the relevant provisions of the Act and the By-laws, The Manager and its agents, servants and employees may enter a Unit to perform its duties hereunder, provided always that The Manager shall give reasonable notice to the Unit Owner, save only in the case of an emergency or extended absence in which case the prior notice shall not be required.

3.6.2. All recurring expenses expected to exceed \$5,000 per fiscal year will require Board approval. The Manager acknowledges that it has no authority to authorize any individual expenditure exceeding \$2,500.00 without Board approval, excepting in an emergency.

3.7. PROJECT ADMINISTRATION

Where The Manager agrees to perform project administration on any construction, reconstruction, rehabilitation, restoration, or renovation of The Corporation, and subject to agreement by The Corporation for The Manager to provide administration of the project, a Project Administration Fee shall be levied in addition to all monies payable to The Manager under this Agreement, which will be based on a percentage of the total project costs as follows: five (5) per cent of the project costs up to \$250,000 and two (2) per cent of the project costs over \$250,000, plus GST.

3.7.1. The Manager must bring this clause to the attention of The Corporation prior to commencement of a project that is categorized under this term.

3.7.2. The Project Administration Fee shall be due and paid to The Manager as the project is invoiced and following the percentage schedule, as above.

3.7.3. Appropriate adjustments to be made between the parties within 30 days following completion of the project.

3.7.4. Should The Corporation not select a quote, the lowest quote provided by The Manager shall be used to calculate the Project Administration Fee and fifty (50) per cent of that fee shall be due and paid to The Manager at the time the quotes are provided. The Manager shall waive the remaining fifty (50) per cent of the Project Administration Fee should the project not move forward.

3.7.5. There is a minimum \$250.00 Project Administration Fee.

3.8. CONTRACTS

The Manager may negotiate and sign agreements and contracts on behalf of The Corporation to maintain and operate The Corporation's property. All contractors' fees shall be common expenses of The Corporation. Contracts may contain, where appropriate and at The Corporation's discretion, a holdback and inspection clause. All contracts, monthly or otherwise, will be completed to the full satisfaction of The Manager, The Corporation, and/or third-party entity, as directed by The Corporation. The Manager reserves the right to recommend engaging professional assistance to accomplish the objectives set out in this Agreement. If The Corporation refuses to engage a professional upon the written recommendation of The Manager, The Manager shall not be deemed responsible for any defective results.

3.8.1. Before any work is commenced The Manager shall ensure that any contractor is in good standing with the Worker's Compensation Board of Alberta and carries appropriate Liability Insurance.

- 3.8.2. Subject to the direction of The Corporation, The Manager shall negotiate and execute on behalf of The Corporation contracts for water, electricity, gas, and such other services for that portion(s) of The Corporation constituting common property. The Manager shall assist The Corporation to purchase equipment, tools, appliances, materials, and supplies as are necessary for the proper operation and maintenance of The Corporation. All such purchases and contracts shall be in the name and at the expense of The Corporation.

3.9. INSURANCE

- 3.9.1. The Corporation shall maintain Directors and Officers coverage in an amount not less than \$5,000,000 for The Manager.
- 3.9.2. The Manager shall maintain appropriate records of and shall assist and make recommendations in the placement of, all insurance coverage required to be carried by The Corporation pursuant to the Act and/or By-laws. The Manager, through the insurance agency selected to place insurance on behalf of The Corporation, agrees to advise The Corporation of the nature and extent of the insurance coverage required to be carried by The Corporation. The Manager, in circumstances where an insurance policy is about to lapse and no alternate direction has been received from The Corporation, shall endeavour to renew the existing policy or replace it with one of equal coverage.
- 3.9.3. The Manager, at the direction of The Corporation, shall investigate and report all accidents or claims for damage relating to the ownership, operation, and maintenance of The Corporation including any damage or destruction.
- 3.9.4. In the event there is an insurance claim by The Corporation, The Manager shall be compensated five (5) per cent of the total insurance claim, plus GST for extra time and administration costs to The Manager, which may be charged back to the insurance company.

3.10. DOCUMENTATION

- 3.10.1. The Manager shall accept a direction made in the Minutes of the Board as good and sufficient instruction for carrying out The Manager's obligations and duties and for the provision of any service, supply, or material in accordance with this Agreement. Where appropriate, The Corporation will provide The Manager with a copy of Minutes of Meetings as soon as possible after any meeting held by The Corporation.
- 3.10.2. The Manager shall, subject to the information and documents made available to it, keep an up-to-date record of the names and addresses of all Unit Owners and any tenant thereof of which it has knowledge. If The Corporation or The Manager receives notices or notifications from registered mortgagees or other persons claiming an interest in a Unit, the receiving party shall forthwith communicate that information to the other party.
- 3.10.3. The Manager shall, on the application of Owners or any person(s) authorized by the Owners, provide Estoppel Certificates as anticipated by the Act. Similarly, upon the written request of an Owner, purchaser, or mortgagee of a Unit, The Manager, on behalf of The Corporation, shall, within time frames as required under the Act, provide to the person making the request all or any of the information statement particulars or copies referred to in Section 44 of the Act, or insurance information (as per Section 48), as well as any information regarding Reserve Fund Plans, Studies, or Reports as called for in the Act. The Manager shall be entitled to collect from and charge the requesting party for The Manager's own account.
- 3.10.4. The Manager, at the direction and expense of The Corporation, agrees to register at the Land Titles Office any change in address for service of The Corporation or any change in the Board of Directors of The Corporation in the forms required by the Act.
- 3.10.5. The Manager shall assist, advise, and co-operate with The Corporation in providing any documents requested by governmental authorities having jurisdiction.

3.11. LEGAL

Upon written authorization of The Corporation, and at the expense of The Corporation, The Manager agrees:

- 3.11.1. To commence proceedings to enforce the By-laws pursuant to section 35 and 36 of the Act.
- 3.11.2. To impose and collect deposits under Section 53 of the Act, give notice to give up possession of Units under section 54 of the Act and make applications to the Court under Sections 55 or 56 of the Act and to do all such things as may be reasonably required to complete the eviction of any tenant pursuant to the procedures referred to herein.

3.11.3. Subject to the direction of The Corporation, The Manager on behalf of The Corporation agrees to place deposits made or received pursuant to Section 53 of the Act and to administer such funds in accordance with Section 53 of the Act.

3.11.4. The Corporation shall pay to The Manager ninety-five dollars (\$95.00) per hour (plus GST) plus costs and expenses reasonably incurred for the time The Manager spent in and preparation for Court on behalf of The Corporation pursuant to this term.

The Manager shall not be responsible for failure to perform or have performed any of the above services mentioned hereto in this Agreement caused by strikes, unavoidable circumstances, or any other causes beyond the reasonable control of The Manager.

4. THE CORPORATION

4.1. The Corporation shall indemnify and save The Manager harmless from and against all claims, demands, actions, causes of actions, or suits, including legal fees on a solicitor for its own client basis, in connection with The Corporation and from liability for damage to property and injuries or to death of any Owner, officer, agent, contractor, or employee of The Corporation or other person whomsoever and to carry, at The Corporation's own expense, public liability and property damage insurance naming The Manager as insured, which insurance shall be in form, substance, and in amounts satisfactory to The Manager.

4.2. The Corporation shall pay all expenses incurred by The Manager including without limitation, legal fees and disbursements on a solicitor for its own client basis for counsel employed to represent The Manager or The Corporation in any proceeding or suit involving an alleged violation by The Manager or The Corporation or any one or more of them, of any provision, statute, ordinance, law, or regulation including, and without restricting the generality of the foregoing, a law relating to environmental protection, fair housing, or fair employment. Unless, in either case The Manager is finally adjudicated to have personally and not in a representative capacity violated such provision, statute, ordinance, law, or regulation. Nothing herein contained shall require The Manager to employ counsel to represent The Corporation in any such proceeding or suit.

4.3. The Corporation represents that to the best of its knowledge The Corporation and its equipment comply with all laws, codes, ordinances, statutes, or regulations and The Corporation agrees to indemnify and hold The Manager harmless of and from all loss, cost, penalties, fines, damages, expense, and liability, which may be imposed by reason of any present or future violation or alleged violation of such laws, codes, ordinances, statutes, or regulations.

4.4. The Corporation shall provide The Manager with all documents and records available to The Corporation which may be required by The Manager to properly manage, administer, and operate The Corporation and to perform its duties hereunder.

4.5. The Corporation shall provide the Manager with a registered copy of the By-laws of The Corporation and to notify The Manager from time to time of any amendments or additions to the By-laws.

4.6. The Corporation agrees to reimburse The Manager for all costs incurred on behalf of The Corporation relating to the employees of The Corporation including, but not limited to WCB, UIC, CPP, Vacation Pay, Severance Pay, and Payroll costs.

NOTWITHSTANDING the foregoing, The Corporation shall not be obliged to make any payment to or reimburse The Manager while The Manager is acting outside of the course of its employment or in conducting or operating its own business or offices.

5. REMUNERATION

The Corporation shall pay to The Manager _____ (\$ _____) per month, plus GST, payable on the first day of each month, in advance, for the duration of this Agreement and month to month thereafter commencing on _____, 20____.

6. TERMINATION

Notwithstanding any other provisions, and at the option of The Corporation, this Agreement shall immediately terminate upon any of the following events:

- 6.1. The insolvency or bankruptcy of The Manager or upon The Manager taking any steps to wind up its business voluntarily or otherwise.
- 6.2. On the termination of the Condominium status of any building within the Condominium Plan as it presently exists or as it may be amended.
- 6.3. For cause, and in particular, without restricting the generality of the foregoing, if The Manager is insubordinate, reckless or negligent in performing its duties under this Agreement, as these terms are defined by law.
- 6.4. The Manager is in breach of trust in respect of any monies of The Corporation.

NOTWITHSTANDING any other term in this Agreement, The Corporation has the option of immediately terminating this Agreement, with a severance equal to one (1) month Management Fee paid to The Manager. If The Manager deems it necessary to terminate this Agreement, sixty (60) days' notice shall be granted The Corporation.

7. UPON TERMINATION OF THIS AGREEMENT:

- 7.1. The Manager shall, within sixty (60) days thereafter, render a final accounting to The Corporation and The Corporation shall pay any outstanding balance to The Manager.
- 7.2. The Manager shall, within sixty (60) days, deliver to The Corporation all contracts, records, files and other documents or information which may be pertinent to the continuing operation of The Corporation. The Corporation shall provide access to The Manager at all reasonable times and upon reasonable notice to all such contracts, records, files and other documents or information subsequent to delivery of the same to The Corporation.
- 7.3. The Corporation shall assume the obligations of all contracts, which The Manager has made for the purpose of arranging the services to be provided pursuant to this Agreement.

8. NOTICE

Any notice or demand required or permitted herein, shall be in writing and shall be affected by delivery or by sending the same in a prepaid-postage envelope by registered mail, addressed to The Manager or The Corporation as follows:

The Manager:
Pivotal Property Management Inc.
705, 9707 110 Street NW
Edmonton, AB
T5K 2L9

The Corporation:
Board of Directors
Condominium Corporation No. _____
C/O Pivotal Property Management Inc.
705, 9707 110 Street NW
Edmonton, AB
T5K 2L9

- 8.1. Any such party may change its address for notice by sending notice to each of the other above-named parties in the manner herein described.

9. LIAISON

The Manager will liaison with any on-site personnel and contractors as needed and as The Corporation directs.

Notwithstanding any other provision of this Agreement, The Manager shall not be responsible for, but may be retained by The Corporation at a fee to be negotiated, to act as liaison, agent, or representative between the individual Unit Owners and the developer, builder, contractors, or any mortgagee.

10. ADDITIONAL TERMS

10.1. All time periods, deadlines and dates in this Agreement shall be strictly followed and enforced. All times will be Alberta time unless otherwise stated.

10.2. This Agreement is for the benefit of and shall be binding upon the heirs, executors, administrators and assignees of the individual parties and the successors and assigns of corporate parties.

10.3. All changes of number and gender shall be made where required.

10.4. This Agreement will be governed by the laws of the Province of Alberta. The parties submit to the exclusive jurisdiction of the Courts in the Province of Alberta regarding any dispute that may arise out of this transaction.

10.5. The following schedules form part of this Agreement:

☒ Schedule A

☒ Schedule B

☐ Addendum

10.6. Additional terms of this Agreement (if any)

11. SIGNATURES

This Agreement shall endure to the benefit and be binding upon the parties hereto and their respective successors and assignees.

IN WITNESS WHEREOF the parties hereto caused their respective corporate seals to be affixed by the hands of their proper officers in that capacity duly authorized.

Condominium Plan No. * _____ *

The Corporation

(Signature)

(Print Name)

The Corporation

(Signature)

(Print Name)

Pivotal Property Management Inc.

(Signature)

(Print Name)

SCHEDULE A
SERVICES PROVIDED BY THE MANAGER

Availability

- Inspection of the common property
- Field calls and emails from Owners and assist with any problems pertaining to The Corporation, the common property, By-laws, and rules and regulations
- Administer The Corporation so that all tenants and Owners conform to the By-laws and rules and regulations, as per the direction of the Board
- Provide input to the Board relating to the minutes
- Attendance of Board meetings, as per Agreement
- Attendance of the regular Annual General Meeting of The Corporation
- Maintain a 24-hour emergency telephone service and handle emergencies, as per the Agreement

Finance and Accounting

- Annual Budget proposal with consideration of possible long term expenses to The Corporation
- Maintaining accurate accounting for The Corporation's accounts
- Furnish monthly financial statements to the Board for the preceding month
- Preparing cheques on behalf of The Corporation
- Offer pre-authorized debit services under The Corporation's name to Owners for the payment of condominium fees
- Prepare statements setting forth the amount of any contribution due and payable in respect of a Unit
- Provide accounting for interest on arrears of condominium fees and assessments
- Assist in preparing Capital Reserve Account recommendations for the Board
- Facilitate the purchase, in the name of The Corporation, term deposits, treasury bills, and other securities from Corporate funds, upon the instruction of the Board
- Payroll preparation and accounting of all The Corporation's employees
- Assist auditors in preparation of audited financial statements and tax returns

Maintenance and Repairs

- Securing contracts for maintenance work
- Quality inspection of all maintenance work to ensure completion and due diligence of contractors
- Facilitate the acquisition and installation of equipment, supplies, and material needed for regular maintenance as required, upon direction of the Board
- Arrange for fire equipment inspection through accredited agencies
- Preventative inspections by professionals when/if needed for common areas

Legal

- Assist The Corporation in the enforcement of the By-laws
- Mailing delinquency notices and reporting or pursuing appropriate courses of action on arrears, as per the direction of the Board
- Obtain and analyze bids for insurance coverage as necessary and recommend changes and amendments
- Prepare appropriate documents to notify Alberta Land Titles office of Board member changes

Administration

- Organize and prepare the Annual General Meeting which includes the compilation and preparation of notices, previous minutes, financials/year-end audit, proxies, ballots, agendas, and Owner list
- Prepare and mail assessment notices to Owners
- Maintain for The Corporation a complete set of files including the By-laws, plans and specifications, insurance policies, correspondence, invoices; and all other relevant documents received

IN WITNESS WHEREOF the parties hereto caused their respective corporate seals to be affixed by the hands of their proper officers in that capacity duly authorized.

The Owners Condominium Plan No. * _____ *

The Corporation

(Signature)

(Print Name)

The Corporation

(Signature)

(Print Name)

Pivotal Property Management Inc.

(Signature)

(Print Name)

SCHEDULE B
SERVICES PROVIDED AT ADDITIONAL COST

The Corporation shall be responsible for the costs incurred by The Manager in performing the following duties.

- General day to day office supplies and stationary necessary to directly service The Corporation
- Services specific to The Corporation including phone, bank, courier, facsimile, and postage
- Photocopies at \$0.20/copy for black and white and \$0.50/copy for colour
- Pre-printed cheques specific to bank accounts maintained for The Corporation
- Hand distribution or delivery of materials
- Record or prepare minutes for meetings
- Storage of documents pertaining to The Corporation
- Archive search of The Corporation documents, as approved by the Board
- Administrative fees associated with pursuing a cause on the part of The Corporation
- Land titles searches, land titles registrations, and other like materials for The Corporation
- Such other miscellaneous expenses in carrying out the intent of this Agreement, as approved by the Board
- Applicable GST

NOTE: The hourly rate is \$95.00 per hour (plus GST), and the overtime rate is \$140.00 per hour (plus GST).

IN WITNESS WHEREOF the parties hereto caused their respective corporate seals to be affixed by the hands of their proper officers in that capacity duly authorized.

Condominium Plan No. * _____ *

The Corporation

_____	_____
(Signature)	(Print Name)

The Corporation

_____	_____
(Signature)	(Print Name)

Pivotal Property Management Inc.

_____	_____
(Signature)	(Print Name)

Condominium Deposit Protection Insurance Policy

COVERAGE COMMENCEMENT DATE	
POLICY NUMBER	
INSURED	
MUNICIPAL ADDRESS OF NEW UNIT	
LEGAL DESCRIPTION OF NEW UNIT	
RESIDENTIAL BUILDER	
OPERATING AS	
RESIDENTIAL BUILDER CONTACT INFORMATION	
PREMIUM	

This Policy is to be read and interpreted as a whole and represents the entire contract between The New Home Warranty Insurance (Canada) Corporation and the Insured.

This Policy is in accordance with the *Condominium Property Act*, RSA 2000, c. C-22, as amended, and its Regulations, and shall be considered as a Certificate under section 69 of the Regulations of the Act.

This Policy contains a clause which may limit the amount payable.

This Policy provides Deposit Protection Insurance for a condominium containing units that are attached to one or more other self-contained dwelling units in a registered Condominium Plan.

Coverage Period: Coverage commences upon payment of initial deposit under the Agreement and expires upon the start of the Protection Period.

Maximum Coverage Limit: The limit of liability of the Warranty Provider under the Condominium Deposit Protection Insurance Policy is the lesser of: Fifty Thousand (\$50,000.00) Dollars OR One Million Five Hundred Thousand (\$1,500,00.00) Dollars, divided by the number of New Units within the Condominium Plan that have been

enrolled by NHWICC, unless a greater amount has been negotiated in advance between the Warranty Provider, Residential Builder and Insured, and a separate Endorsement will be applied as Excess Deposit Coverage.

TERMS & CONDITIONS

A. DEFINITIONS

In this Policy, the following terms have the following meanings:

- (a) "Act" means the *Condominium Property Act*, RSA 2000, c. C-22, as amended, and its Regulations;
- (b) "Agreement" means a Fixed Price Purchase Contract between the Residential Builder and the Insured with respect to the construction of the New Unit that is an arm's length transaction;
- (c) "Claim" means a request for coverage by the Insured under this Policy arising out of a Residential Builder Default;
- (d) "Condominium Plan" means a building or land designated as a unit or part of a unit or divided into 2 or more units by the registration of a condominium plan under the Act;
- (e) "Default" means the Residential Builder fails to fulfill its obligations under the Agreement as a result of financial circumstances including, but not limited to, insolvency, having made an assignment in bankruptcy, or an order being made by a court of competent jurisdiction declaring the Residential Builder to be bankrupt;
- (f) "Deposit Protection Insurance" means insurance against the loss of all deposit monies paid pursuant to the Agreement, by the Insured to the Residential Builder, and the limit of liability of the Warranty Provider is the lesser of: Fifty Thousand (\$50,000.00) Dollars OR One Million Five Hundred Thousand (\$1,500,00.00) Dollars divided by the number of New Units within the Condominium Plan that have been enrolled by NHWICC, unless a greater amount has been negotiated in advance between the Warranty Provider, Residential Builder and Insured, and a separate Endorsement will be applied as Excess Deposit Coverage;
- (g) "Designated Trust Account" means a trust account maintained by the Prescribed Trustee in a financial institution in Alberta;
- (h) "Fixed Price Purchase Contract" means an arm's length Agreement between the Residential Builder and the Insured for the construction of a self-contained dwelling unit for a pre-negotiated fixed price not

subject to any adjustment except as set out in such Agreement and agreed to as to any additional amount prior to Default;

- (i) “New Unit” means a residential space that is situated within a building and described as a unit in a condominium plan by reference to floors, walls and ceilings within the building;
- (i) “Prescribed Trustee” means a lawyer in good standing with the Law Society of Alberta and is approved to operate a Designated Trust Account, as prescribed in the Act;
- (j) “Program Provider” means NHWICC is authorized to operate a Purchaser’s Protection Program, as approved by the Minister under section 14(10) of the Act;
- (k) “Protection Period” means in the case of a New Unit, other than the common property or common facilities in a building, beginning on the earlier of:
 - (A) the date the New Unit is first occupied; and
 - (B) the date an accredited agency, accredited municipality or accredited regional services commission grants permission to occupy the New Unit;
- (l) “Purchaser’s Protection Program” means a plan, agreement, scheme or arrangement that meets the requirements of section 67 of the Act;
- (m) “Residential Builder” means a person who engages in, arranges for or manages all or substantially all of the construction or reconstruction of a New Home, or agrees to do any of those things, and includes a general contractor, but does not include an Owner Builder;
- (n) “The New Home Warranty Insurance (Canada) Corporation” means NHWICC;
- (o) “Warranty Provider” means The New Home Warranty Insurance (Canada) Corporation.

B. DEPOSIT PROTECTION INSURANCE

Any amounts paid under this Policy shall be the lesser of the deposits received by the Residential Builder from the Insured and the Maximum Coverage Limit.

In the event of Default, the Warranty Provider agrees to indemnify the Insured, subject to the terms, conditions and exclusions of this Policy, and the Insured may submit a Claim only for those deposit payments actually paid by the Insured to the Residential Builder, pursuant to the Agreement, and deposited into a Designated Trust Account with the Prescribed Trustee.

Upon receipt of a Claim, the Warranty Provider shall, as soon as reasonable, make attempt to contact the Insured to arrange for an investigation and/or evaluation of the Claim.

If following evaluation of the Claim, the Warranty Provider determines there is no coverage, the Warranty Provider shall notify the Insured in writing, setting out the reasons for the decision.

Upon receiving the documentation required under section D, and subject to section F, and subject to sections E., F. and G., the Warranty Provider will review and assess the Claim and determine the amount payable, if any, to the Insured. The Warranty Provider will make all reasonable efforts to avoid delays in responding to a Claim and investigation of the Claim, having regard to some circumstances, including a Residential Builder bankruptcy, can cause delay. If the Warranty Provider determines that payment will be made pursuant to a Claim, the Warranty Provider shall advise the Insured of its determination of the Claim in writing and provide payment to the Insured in the amount the Warranty Provider has determined payable for the Claim.

In the event the Warranty Provider has determined that payment will be made, a deductible fee in the amount of 1% of the total Claim amount will be deducted from the total amount payable to the Insured. The Insured will complete and execute a release in favour of the Warranty Provider in a form provided by, or to the satisfaction of, the Warranty Provider. The Warranty Provider will issue payment to the Insured upon receipt of such release executed by the Insured in favour of the Warranty Provider.

Once the Claim is paid:

- (a) if any amount remains available of the Maximum Coverage Limit for Deposit Protection Insurance ; and
- (b) the Insured incurs reasonable legal fees directly related to the Claim as determined by the Warranty Provider;

then the Warranty Provider may apply the available remaining amount of the Maximum Coverage Limit for Deposit Protection Insurance directly to the reasonable legal fees incurred and shall indemnify the Insured in respect of such fees up to a maximum of \$5,000.00.

C. PURCHASER'S PROTECTION PROGRAM

Subject to the confirmation of Deposit Protection Insurance, NHWICC certifies:

- (a) it is a Program Provider of a plan, agreement, scheme or arrangement approved by the Minister;
- (b) its address is 30, 301 Springborough Boulevard S.E., Calgary, Alberta, T3H 0N9;

- (c) the Residential Builder, the New Unit and the Condominium Plan are enrolled by NHWICC;
- (d) benefits under the Maximum Coverage Limit take effect upon the date NHWICC receives written confirmation from the Residential Builder and Prescribed Trustee of the initial deposit paid to the Residential Builder by the Insured and confirmation the deposits have been placed into a Designated Trust Account with the Prescribed Trustee;
- (e) upon confirmation of paragraph C.(d) above, benefits under the Coverage Period take effect upon payment of the initial deposit under the Agreement and expires upon the start of the Protection Period.

D. INSURED OBLIGATIONS

When making a Claim under this Policy, the Insured must submit the following to the Warranty Provider:

- (a) the Agreement and any other documentation relating to the construction of the New Home as required by the Warranty Provider from time to time;
- (b) proof of deposit payment(s) made to the Residential Builder by the Insured with respect to the Agreement;
- (c) confirmation from the Prescribed Trustee that all deposits were placed in the Designated Trust Account as required by the Act;
- (d) a duly completed Claim form to be provided by the Warranty Provider to the Insured; and
- (e) any additional documentation as required by the Warranty Provider from time to time.

All of the foregoing Claim documentation must be received by the Warranty Provider before the start of the Protection Period. The obligations of the Warranty Provider cease upon expiry of the Coverage Period unless proper notice is given to the Warranty Provider by the Insured prior to the expiry.

E. GENERAL

The Insured shall:

- (a) adhere to all timelines outlined in this Policy; and
- (b) provide to the Warranty Provider information and documentation that the Insured has available or has the ability to access, that the Warranty Provider requests, in order to investigate a Claim.

All notices of a Claim under this Policy must be delivered to the Warranty Provider, in writing, prior to the expiry of the insurance coverage and comply with the requirements set out in this section.

Any notice given by the Insured to the Residential Builder is not effective notice to the Warranty Provider.

The Warranty Provider shall be subrogated, with respect to any payment made under the Policy coverage, to all the rights of recovery of the Insured against any person who may be responsible for a Default and may bring action in the name of the Insured to enforce those rights. The Insured shall cooperate with the Warranty Provider and do whatever is necessary to secure and exercise those rights.

F. LIMITS AND EXCLUSIONS

Only one Claim will be paid under this Policy, after which this Policy is of no force or effect.

Other than payment to the Insured under the coverage as set out in section B, the Warranty Provider is not liable for any damages, losses, costs, or expenses otherwise suffered by the Insured due to or in connection with Default, howsoever caused.

Coverage under this Policy is only available to the Insured where the Residential Builder and the Insured have entered into a Fixed Price Purchase Contract.

Coverage under this Policy does not provide indemnity for non-monetary consideration provided by the Insured to the Residential Builder.

Claims arising out of a contractual dispute under the Fixed Price Purchase Contract between the Insured, Residential Builder and Prescribed Trustee are not covered by this Policy.

Every action or proceeding against the Warranty Provider for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the *Insurance Act*.

G. TRANSFER OF DEPOSIT PROTECTION INSURANCE COVERAGE AND ASSIGNMENT

This Policy is transferable in accordance with section I.

This Policy shall not be assigned by the Insured, or the Residential Builder, to any other New Unit, without the prior written consent of the Warranty Provider, which may not be unreasonably or arbitrarily withheld.

This Policy may be assigned by the Warranty Provider. If a receiver is appointed by any creditor or court of competent jurisdiction to operate, oversee, or administer the business of the Residential Builder, and the New

Unit is available for completion by an alternate Residential Builder, this Policy may, at the option of NHWICC, be assigned to the alternate Residential Builder.

If a receiver is appointed by any creditor or court of competent jurisdiction to operate, oversee, or administer the business of the Residential Builder, the Warranty Provider shall have no obligation under this Policy to complete the New Home while the receiver determines if it will complete the New Home or while the receiver, whether or not through a process in a court of competent jurisdiction, seeks to sell or assign the Agreement to an alternate Residential Builder.

Notwithstanding anything in the Agreement, if an alternate Residential Builder acceptable to the Warranty Provider, is willing and able to complete the New Home pursuant to the Agreement, the Insured must permit the alternate Residential Builder to assume the Agreement and comply with all obligations contained therein as if the alternate Residential Builder was the original Residential Builder.

Whether or not it is disclosed to a subsequent Insured by the current Insured and notwithstanding any other provision of this Policy, prior actions or obligations of the Insured shall be binding upon any subsequent Insured and, in particular, any previous acts, omissions, defaults, or agreements of any kind made by the Insured with the Residential Builder or the Warranty Provider shall be binding upon any subsequent Insured.

H. POLICY TERMINATION

The Warranty Provider may only terminate this Policy upon proof that the refundable portion of the deposit has been returned to the Insured or alternatively, has been returned to the trust account for the benefit of the Insured. 15 days' written or electronic notice shall be given to the Residential Builder, the Prescribed Trustee and the Insured by registered mail or electronically, or 5 days written notice personally delivered. Notwithstanding anything contained herein, the 15-day period starts to run on the day the notice is sent by mail or electronically, or notification of it is delivered to the Residential Builder's, the Prescribed Trustee's and Insured's postal addresses.

I. NOTICE

Unless indicated otherwise in this Policy, any notice which may be or is required to be given under this Policy must be given in writing and may be delivered in person, sent by mail postage prepaid or by courier, or delivered electronically either by electronic communication or to the Homeowner Portal and shall be addressed:

If to the Insured:

Attention: Unit Owner

Email:

Facsimile:

If to the Warranty Provider:

The New Home Warranty Insurance (Canada) Corporation
 301, 30 Springborough Boulevard SW
 Calgary, Alberta, T3H 0N9
 Attention: Contact Centre
 Email: contactcentre@nhwicc.com
 Facsimile: (403) 253-5062
 Homeowner Portal Address: www.anhwp.com/homeowner

Any notice shall be conclusively deemed to have been given or made on the day upon which such notice is delivered, or if mailed, then on the third business day following the date of the mailing as the case may be, provided that in the case of interruption in the ordinary postal service, any notice given hereunder shall be delivered and not mailed. The parties shall give notice in writing of any change of municipal address or email address, and from and after the giving of such notice, the municipal address or email address therein specified shall be deemed to be the municipal address or email address of the parties for the giving of notices hereunder.

Any notice given by the Insured to the Residential Builder is not effective notice to the Warranty Provider.

J. IN CASE OF DISAGREEMENT

In the event of disagreement as to whether Default exists, the nature and extent of the Default or the amount of loss, those questions must be determined using the applicable dispute resolution process set out in section 519 of the *Insurance Act*, whether or not the Insured's right to recover under this Condominium Deposit Protection Insurance Policy is disputed, and independently of all other questions.

There is no right to a dispute resolution process under this condition until:

- (a) a specific demand is made for it in writing; and
- (b) the proof of loss has been delivered to the Warranty Provider.

K. INSURED CONSENT TO DISCLOSURE OF PERSONAL INFORMATION

The collection, use and disclosure of personal information is controlled and protected provincially by the *Personal Information Protection Act* and federally by the *Personal Information Protection and Electronic Documents Act*. NHWICC and the Residential Builder respect all rights regarding protection of personal information.

If the New Unit has been assigned to a receiver or a new Residential Builder in the event of bankruptcy or solvency before the expiration of the Coverage Period, NHWICC is authorized by the Insured to release personal information, to the extent reasonably required by NHWICC, to the receiver or the new Residential Builder of the New Unit.

A copy of NHWICC's Privacy Policy can be found at www.nhwicc.com/contact/privacy-policy.



The Alberta New Home Warranty Program

Insurance coverage provided by:

The New Home Warranty Insurance (Canada) Corporation

HOME WARRANTY INSURANCE POLICY

COVERAGE COMMENCEMENT DATE:	
POLICY NUMBER:	
INSURED:	
RESIDENTIAL BUILDER:	
OPERATING AS:	
MUNICIPAL ADDRESS OF NEW HOME:	
LEGAL DESCRIPTION OF NEW HOME:	
PREMIUM:	

Please read this Policy carefully as it contains important information about your home warranty insurance coverage.

This Policy contains a clause which may limit the amount payable.

A. DEFINITIONS

In this Policy, the following terms have the following meanings:

- (a) "Accredited Representative" means a person or entity with designated authority to act for matters specified by the Warranty Provider on behalf of the Warranty Provider, and may include the Residential Builder;
- (b) "Act" means the *New Home Buyer Protection Act*;
- (c) "Building Envelope" means the collection of components that separate conditioned space from unconditioned space, the exterior air or the ground, or that separate conditioned spaces intended to be conditioned to temperatures differing by more than 10°C at design conditions;
- (d) "Claims Assessment Report" means that written document issued by the Warranty Provider and setting out the Warranty Provider's assessment decision with respect to the Claim;
- (e) "Common Facilities" means:
 - (i) property managed by a condominium corporation pursuant to its bylaws; and
 - (ii) a unit in a building described in a condominium plan, or any portion of the unit, that includes all or part of one or more of:
 - (A) the Building Envelope;

- (B) a Delivery and Distribution System that serves two or more units;
- (C) a load-bearing part;
- (D) any Common Property as defined in section 14(1)(a) of the *Condominium Property Act*; and
- (E) any area subject to an easement in favour of another unit;

whether or not that unit or portion of a unit is intended for residential occupancy;

- (f) "Common Property" means so much of the parcel as is not comprised in a unit shown in a condominium plan, but does not include land shown on the condominium plan that has been provided for the purposes of roads, public utilities and reserve land under Part 17 of the *Municipal Government Act*;
- (g) "Defect" or "Defects" means any design, construction, or material used in the construction of, Reconstruction of, or the components of the New Home discovered after the commencement of the warranty coverage and are captured under this Policy that:
 - (i) are contrary to the Alberta Building Code;
 - (ii) require repair or replacement due to the negligence of the Residential Builder or those it is legally responsible for;
 - (iii) constitute an unreasonable health or safety risk; or
 - (iv) have resulted in material damage to the New Home;
- (h) "Defects in the Building Envelope" means Defects that result in the failure of the Building Envelope to perform its intended function;
- (i) "Delivery and Distribution Systems" include electrical, gas, plumbing, heating, ventilation and air-conditioning systems to which the *Safety Codes Act (Alberta)* applies and any other systems prescribed as Delivery and Distribution Systems including:
 - (i) private sewage disposal systems that:
 - (A) serve a single property;
 - (B) are designed to receive no more than 25 m3 of sewage each day; and
 - (C) are designed to dispose of sewage either on the property that the system serves or in a holding tank; and
 - (ii) all components of a Delivery and Distribution System in the New Home that are:
 - (A) present on the Commencement Date of this Policy; and
 - (B) installed during construction by the Residential Builder of the New Home;

but excluding any fixtures and appliances that are attached to a Delivery and Distribution System and that are subject to a manufacturer's warranty;
- (j) "Extended Building Envelope Coverage" means optional additional warranty insurance coverage for Defects in the Building Envelope for an additional 2 year period;

- (k) "Homeowner Portal" means the internet account held by the Insured with the Warranty Provider at the web address www.anhwp.com/homeowner;
- (l) "Multiple Family Dwelling" means a building containing 2 or more dwelling units;
- (m) "New Home" means a building, or a portion of a building, that is newly constructed or that is being constructed and is intended for residential occupancy and in respect of which the protection period has not expired, and includes:
- (i) a self-contained dwelling unit that:
 - (A) is detached;
 - (B) is attached to one or more other self-contained dwelling units; or
 - (C) includes a secondary suite;
 - (ii) Common Property, Common Facilities and other assets of a condominium corporation;
 - (iii) any building or portion of a building that is of a class prescribed as a class of New Home to which the Act applies;
 - (iv) a building that is intended for residential occupancy and that is a Reconstruction; and
 - (v) a manufactured home;
- but does not include a hotel, motel, dormitory, care facility, relocatable work camp or any building exempted by the Regulations from the definition of New Home;
- (n) "Owner Builder" means an individual who builds or intends to build a New Home for personal use with a valid authorization issued by the Registrar and includes any builder prescribed as an Owner Builder to which the Act applies;
- (o) "Reconstruction" means a change, addition, alteration or repair to a building that is intended for residential occupancy and that is a building where after a change, alteration or repair to the building, at least 75% of the enclosed square footage of the building above the foundation at the completion of the change, alteration or repair is new. For clarity, a change, addition, alteration or repair to a building's surfaces, fixtures or decorations is not a Reconstruction for the purposes of this Policy;
- (p) "Recorded Mail" means a form of document delivery by mail or courier in which receipt of the document must be acknowledged in writing as specified in Part 11: Service of Documents in the *Alberta Rules of Court* (AR 124/2010);
- (q) "Residential Builder" means a person who engages in, arranges for or manages all or substantially all of the construction or Reconstruction of a New Home, or agrees to do any of those things, and includes a general contractor, but does not include an Owner Builder;
- (r) "Structural Defect" or "Structural Defects" means any Defect in the materials, labour and design that results in the failure of a load-bearing part of the New Home and any Defect that causes structural damage that materially and adversely affects the use of the New Home for residential occupancy;
- (s) "Warranty Provider" means The New Home Warranty Insurance (Canada) Corporation.

B. WARRANTY INSURANCE COVERAGE

The Warranty Provider agrees to the repair or replacement of Defects and Structural Defects in the New Home in accordance with the terms and conditions of this Policy.

In the event of Reconstruction, the warranty insurance coverage provided in this Policy applies to all elements of the New Home, including those areas retained or not reconstructed.

The Warranty Provider is not responsible for any warranty other than the warranty insurance coverage provided by this Policy.

C. INSURANCE POLICY TERMS

The Warranty Provider shall only be liable to the Insured to the extent set out in this Policy.

In the event the Warranty Provider is obligated to repair or replace a Defect or Structural Defect, the Warranty Provider shall determine the reasonable costs associated with the repair or replacement of such Defect or Structural Defect. Notwithstanding the foregoing, the Warranty Provider may elect to provide financial compensation to the Insured, up to the Policy limit, in an amount equal to the cost of repair or replacement of such Defect or Structural Defect less any mitigation expenses, additional living expenses, costs of any investigation, engineering and design required for the repairs, and costs of adjusting and supervision of repairs (including professional review) paid by the Warranty Provider in lieu of actual repair or replacement of such Defect or Structural Defect.

In the event financial compensation is provided to the Insured in lieu of repair or replacement of a Defect or Structural Defect, the Warranty Provider will have no further liability for the Defect or Structural Defect or any consequential damages arising from the Defect or Structural Defect for which financial compensation was paid.

D. COVERAGE EXCLUSIONS AND EXEMPTIONS

The following are excluded or exempt from the warranty insurance coverage:

- (a) any non-residential use area and any construction or Reconstruction associated with a non-residential use area;
- (b) site grading and surface drainage except as required by a building code, and not including subsidence beneath footings of a home or under driveways or walkways;
- (c) utility services;
- (d) septic tanks and septic or absorption fields, unless constructed or otherwise provided by the Residential Builder;
- (e) home appliances, including but not limited to, refrigerators, stoves, ovens, garbage disposal units, dishwashers, microwaves, clothing washers, clothing dryers and freezers;
- (f) water wells, except equipment installed for the operation of the water well where the equipment is part of a Delivery and Distribution System;
- (g) the quality or quantity of water from a municipal water supply, a water well or any other source;
- (h) any component of a Registered Historic Resource or Provincial Historic Resource that is being converted from commercial to residential use, where that component has been exempted from the application of any provision contained in any building code pursuant to Section 51 of the *Historical Resources Act*;
- (i) designs, materials or labour supplied by anyone other than the Residential Builder or the employees, agents or subcontractors of a Residential Builder, but not including any designs, material or labour retained by the Residential Builder or by an Owner Builder in a Reconstruction; and
- (j) detached parking garages, detached amenity buildings, detached recreation facilities and detached swimming pools are exempt from the definition of a New Home and warranty insurance coverage.

E. LOSS OR DAMAGE EXCLUSIONS

Any loss or damage resulting from the following is excluded from home warranty insurance coverage:

- (a) contractual related issues between the Insured and the Residential Builder;
- (b) weathering, normal wear and tear, deterioration or deflection consistent with normal industry standards;
- (c) normal shrinkage of materials caused by drying after construction;
- (d) substantial use of the residence for non-residential purposes;
- (e) negligent or improper maintenance or improper operation of the New Home or anything in the New Home by anyone other than the Residential Builder or its employees, agents or subcontractors;
- (f) alterations to the New Home by anyone other than the Residential Builder or its employees, agents or subcontractors;
- (g) changes to the grading of the ground by anyone other than the Residential Builder, or its employees, agents or subcontractors;
- (h) insects, rodents or other animals, unless the damage results from non-compliance with a building code by the Residential Builder or its employees, agents or subcontractors;
- (i) acts of nature;
- (j) bodily injury, disease, illness or death resulting from any cause;
- (k) damage to personal property or real property that is not part of a New Home;
- (l) contaminated soil, except where supplied by or through the Residential Builder and the Residential Builder knew or ought to have known that the soil was contaminated;
- (m) subsidence of the land around a New Home or along utility lines, not including subsidence beneath footings of a New Home or under driveways or walkways;
- (n) diminished value of a New Home or any component of a New Home;
- (o) deficiencies that have been agreed to between a Residential Builder and the Insured prior to or at the time of possession;
- (p) defects that have been caused or substantially contributed to by a change that is material to the risk and is within the control and knowledge of the Insured;
- (q) fire, explosion, smoke, flooding or sewer back-up;
- (r) loss of income or opportunity;
- (s) loss of enjoyment, use or benefit of the New Home;
- (t) inconvenience or distress to the owner; and
- (u) any professional fees, including legal, consulting or medical costs.

F. POLICY TERMINATION

The Warranty Provider may only terminate this Policy before coverage begins by giving the Residential Builder 15 days' notice of termination by Recorded Mail or 5 days' written notice of termination personally delivered. Notwithstanding anything contained herein, the 15-day period starts to run on the day the notice is sent by Recorded Mail or notification of it is delivered to the Residential Builder's postal address.

In the event the Warranty Provider terminates this Policy:

- (a) the Warranty Provider must refund the excess of premium actually paid by the Residential Builder over the prorated premium for the expired time; and
- (b) the refund must accompany the notice unless the premium is subject to adjustment or determination as to amount, in which case the refund must be made as soon as practicable.

G. TRANSFER OF WARRANTY INSURANCE COVERAGE

In accordance with Policy Condition K.(g), the Warranty Provider acknowledges and agrees that no notice to the Warranty Provider is required upon transfer of title of the New Home to a subsequent homeowner or, in the case of Common Property or Common Facilities, a change in the condominium corporation.

The remaining coverage under this policy shall be automatically transferred to the subsequent owner or condominium corporation, as applicable, subject to the terms and conditions of this policy, at which point such subsequent owner or condominium corporation shall be considered the Insured and shall be bound to comply with all obligations of the Insured and be subject to all provisions of this policy.

Whether or not it is disclosed to a subsequent Insured by the Insured and notwithstanding any other provision of this Policy, prior actions or obligations of the Insured shall be binding upon any subsequent Insured and, in particular, any previous acts, omissions, defaults, or agreements of any kind made by the Insured with the Residential Builder or the Warranty Provider shall be binding upon any subsequent Insured.

H. INSURED OBLIGATIONS

The Insured shall:

- (a) adhere to all timelines outlined in this policy;
- (b) notify the Warranty Provider of any change in the Municipal Address and/or the Legal Description of the New Home in accordance with section J below;
- (c) with the exception of Policy Condition K.(c) regarding mitigation, the Insured will not undertake any unilateral action or remedy regarding the repair or replacement of any Defect or Structural Defect without the specific prior written consent of the Warranty Provider; and
- (d) further to Policy Condition K.(d) regarding entry and control, when necessary, allow the Warranty Provider or their Accredited Representatives access to the New Home for the purpose of assessing, repairing and/or replacing any Defect or Structural Defect, Monday through Friday, excluding statutory holidays, from 8:00 am to 5:00 pm, or at an alternate time as mutually agreed between the Warranty Provider or their Accredited Representatives and the Insured.

The Warranty Provider shall be subrogated, with respect to any payment made to repair a Defect or Structural Defect, to all the rights of recovery of the Insured against any person who may be responsible for the Defect or Structural Defect and may bring an action in the name of the Insured to enforce those rights. The Insured shall cooperate with the Warranty Provider and do whatever is necessary to secure and exercise those rights.

I. CLAIM ASSESSMENT AND DISPUTES

In the event the Insured considers a Defect or Structural Defect exists, the Insured must complete and submit a Request for Assistance (the "Claim") through the Homeowner Portal or in writing to the Warranty Provider either electronically or by mail.

The Warranty Provider will make all reasonable efforts to avoid delays in responding to a Claim, inspection of the Defects identified in the Claim, and scheduling any required repairs.

Upon receipt of the notice of Claim, the Warranty Provider shall promptly make reasonable attempts to contact the Insured and arrange an inspection, to be completed by the Warranty Provider or its Accredited Representatives.

After completion of the inspection, but prior to the release of the Claims Assessment Report, a deductible fee will be requested and payable by the Insured.

The amount of the deductible fee payable by the Insured is:

- (a) for claims related to the Common Property, Common Facilities and other assets of a condominium corporation:
 - (i) \$100.00, not including applicable taxes, for claims relating to Defects in the material and labour not related to Delivery and Distribution Systems; and
 - (ii) \$500.00, not including applicable taxes, for all other claims; and
- (b) for all other claims, \$50.00, not including applicable taxes.

The Warranty Provider will issue a Claims Assessment Report in a reasonable time after the inspection setting out its assessment decision in respect of the Defects identified in the Claim. The Claims Assessment Report will also set out the dispute resolution process available to the Insured.

Every action or proceeding against the Warranty Provider for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the *Insurance Act*.

If it is determined that repairs of the Defects are to be completed, the repairs will be completed by the Warranty Provider or its Accredited Representatives in a timely manner, with reasonable consideration given to weather conditions and the availability of materials and labour.

The Warranty Provider or its Accredited Representatives may conduct inspections of the Defect repairs until any and all repairs have been completed to the Warranty Provider's satisfaction.

In the event the Insured desires to have the decision in the Claims Assessment Report reviewed, the Insured may elect to proceed with the dispute resolution process set out in Policy Condition K.(f).

J. NOTICE

Unless indicated otherwise in this policy, any notice which may be or is required to be given under this policy must be given in writing and may be delivered in person, sent by registered mail postage prepaid or by courier, or delivered electronically either by electronic communication or to the Warranty Provider Homeowner Portal and shall be addressed:

If to the Insured:

Attention: Homeowner
Email:
Facsimile:

If to the Warranty Provider: The New Home Warranty Insurance (Canada) Corporation
c/o The Alberta New Home Warranty Program
301, 30 Springborough Boulevard SW
Calgary, Alberta, T3H 0N9
Attention: Contact Centre
Email: contactcentre@anhwp.com
Facsimile: (403) 253-5062
Homeowner Portal Address: www.anhwp.com/homeowner

Any notice shall be conclusively deemed to have been given or made on the day upon which such notice is delivered, or if mailed, then on the third business day following the date of the mailing as the case may be, provided that in the case of interruption in the ordinary postal service, any notice given hereunder shall be delivered and not mailed. The parties shall give notice in writing of any change of municipal address or email address, and from and after the giving of such notice, the municipal address or email address therein specified shall be deemed to be the municipal address or email address of the parties for the giving of notices hereunder.

K. POLICY CONDITIONS

In these Policy Conditions, unless the context otherwise requires "Insured" means a person insured by the Home Warranty Insurance Policy whether named in the Home Warranty Insurance Policy or not.

(a) REQUIREMENTS AFTER DISCOVERY OF DEFECT

Within a reasonable time after the discovery of a Defect in a New Home, the Insured must, if the Defect is covered by the Policy, give notice of the Defect in reasonable detail to the Warranty Provider.

The Warranty Provider may require that the notice from the Insured be in writing.

(b) WHO MAY GIVE NOTICE AND PROOF

Notice of a Defect under Policy Condition (a) may be given:

- (i) by the agent of the Insured if:
 - (A) the Insured is absent or unable to give the notice or make the proof; and
 - (B) the absence or inability is satisfactorily accounted for; or
- (ii) by any person who has an insurable interest in the New Home, if the named Insured fails or refuses to do so, or in the circumstances described in clause (i) of this Condition.

(c) MITIGATION

In the event of loss or damage to a New Home resulting from a Defect, the Insured must take all reasonable steps to prevent further loss or damage to the New Home as a result of the Defect.

The Warranty Provider must pay to the Insured all reasonable and proper expenses incurred in connection with steps taken by the Insured under this Condition.

(d) **ENTRY AND CONTROL**

After a Defect has been reported to the Warranty Provider, the Warranty Provider has an immediate right of access and entry to the New Home by itself and by its Accredited Representatives, who may include the Residential Builder, sufficient to:

- (i) enable them to determine if a Defect exists;
- (ii) make an estimate of the repairs required to rectify the Defect; and
- (iii) make the repairs necessary to rectify the Defect.

(e) **MATERIAL CHANGE IN RISK**

The Insured must promptly give notice in writing to the Warranty Provider or its agent of any change that is:

- (i) material to the risk; and
- (ii) within the control and knowledge of the Insured.

The Warranty Provider may require that the notice from the Insured be in writing.

(f) **IN CASE OF DISAGREEMENT**

In the event of disagreement as to whether a Defect exists, the nature and extent of the repairs or replacements required, the adequacy of repairs or replacements made or the amount of loss or damage, those questions must be determined using the applicable dispute resolution process set out in section 519 of the *Insurance Act* whether or not the Insured's right to recover under the Home Warranty Insurance Policy is disputed, and independently of all other questions.

There is no right to a dispute resolution process under this Condition until:

- (i) a specific demand is made for it in writing; and
- (ii) the proof of loss has been delivered to the Warranty Provider.

(g) **TRANSFER OF TITLE**

If title to the New Home is transferred at any time during the protection period, the Home Warranty Insurance Policy is transferred to the new owner and the new owner is deemed to have given good and valuable consideration to the Warranty Provider under the Home Warranty Insurance Policy.

(h) **ADDITIONAL LIVING EXPENSES**

If a New Home is uninhabitable as a result of a Defect or during the rectification of a Defect, then reasonable living expenses incurred by the Insured will be payable by the Warranty Provider to the Insured to a maximum of \$150.00 per day or such greater amount as may be established from time to time by the Superintendent of Insurance.

The total amount payable under this Condition shall not exceed \$15,000.00 for each period of time the home is uninhabitable while warranty coverage is in effect.

(i) **WARRANTY OF REPAIRS OF DEFECTS**

All repairs and replacements made to rectify Defects are warranted against Defects in materials and labour until the later of the first anniversary of the date of completion of the repair or replacement and the expiry of coverage for that type of Defect under the Home Warranty Insurance Policy.

If an Insured accepts payment from the Warranty Provider in lieu of repairs or replacements to rectify a Defect, then no further warranty coverage applies to the Defect covered by the payment.

(j) **NOTICE**

Written notice to the Warranty Provider may be delivered, or sent by Recorded Mail, to the head office of the Warranty Provider in the province.

Written notice to the Insured may be personally delivered, or sent by Recorded Mail addressed, to the address of the New Home covered by the Home Warranty Insurance Policy.

L. WARRANTY INSURANCE COVERAGE AND POLICY LIMITS

(a) **Detached Single Self-Contained Dwelling Unit**

The following warranty insurance coverage and Policy limits apply to a New Home that is a detached single self-contained dwelling unit:

PROTECTION PERIOD OF WARRANTY INSURANCE COVERAGE

The 10-year period beginning on the earlier of:

- (i) the date a New Home is first occupied;
- (ii) the date an accredited agency, accredited municipality, or accredited regional services commission grants permission to occupy a New Home; and
- (iii) the date that the transfer of title to the New Home is registered.

WARRANTY INSURANCE COVERAGE

The warranty insurance coverage for this type of New Home provides for the following repair or replacement of Defects or Structural Defects:

- (i) Defects in materials and labour for a period of at least one year starting on the date on which the coverage begins;
- (ii) Defects in materials and labour related to Delivery and Distribution Systems for a period of at least 2 years starting on the date on which the coverage begins;
- (iii) Defects in the Building Envelope for a period of at least 5 years starting on the date on which the coverage begins;
- (iv) Defects in the Building Envelope for a period of at least 7 years starting on the date on which the coverage begins, if Extended Building Envelope Coverage has been purchased; and
- (v) Structural Defects for a period of at least 10 years starting on the date on which the coverage begins.

POLICY LIMITS

- (i) Subject to (iii), the aggregate limit of liability of the Warranty Provider, with respect to the New Home if constructed by a Residential Builder, is the lesser of:
 - (A) the original purchase price paid to the Residential Builder; and
 - (B) \$265,000.00,not including land value, interest and costs.
- (ii) Subject to (iii), the aggregate limit of liability of the Warranty Provider, with respect to the New Home if constructed by an Owner Builder, is the lesser of:
 - (A) the appraised value of the New Home at the time of commencement coverage; and
 - (B) \$265,000.00,not including land value, interest and costs.
- (iii) The aggregate limit of liability of the Warranty Provider set out in (i) and (ii) includes any and all:
 - (A) costs of the repair or replacement of the Defect or Structural Defect;
 - (B) mitigation expenses paid by the Warranty Provider to the Insured;
 - (C) additional living expenses paid by the Warranty Provider to the Insured;
 - (D) costs of any investigation, engineering and design required for the repairs; and
 - (E) costs of adjusting and supervision of repairs, including professional review.
- (b) **Single Self-Contained Dwelling Unit in a Condominium or Multiple Family Dwelling with Warrantable Common Property or Common Facilities**

The following warranty insurance coverage and Policy limits apply to a New Home that is a single self-contained dwelling unit in a condominium or Multiple Family Dwelling with warrantable Common Property or Common Facilities:

PROTECTION PERIOD OF WARRANTY INSURANCE COVERAGE

The commencement of coverage beginning on the earlier of:

- (i) the date a New Home is first occupied; and
- (ii) the date an accredited agency, accredited municipality, or accredited regional services commission grants permission to occupy a New Home.

WARRANTY INSURANCE COVERAGE

The warranty insurance coverage for this type of New Home provides for the following repair or replacement of Defects. For clarity, the warranty insurance coverage does not include the Common Property or Common Facilities:

- (i) Defects in the materials and labour for a period of at least one year starting on the date on which the coverage begins; and

- (ii) Defects in materials and labour in Delivery and Distribution Systems for a period of at least 2 years starting on the date on which the coverage begins.

POLICY LIMITS

- (i) Subject to (ii), the aggregate limit of liability of the Warranty Provider is the lesser of:
 - (A) the original price paid to the Residential Builder; and
 - (B) \$130,000.00,not including land value, interest and costs.
- (ii) The aggregate limit of liability of the Warranty Provider set out in (i) includes any and all:
 - (A) costs of the repair or replacement of the Defect or Structural Defect;
 - (B) mitigation expenses paid by the Warranty Provider to the Insured;
 - (C) additional living expenses paid by the Warranty Provider to the Insured;
 - (D) costs of any investigation, engineering and design required for the repairs; and
 - (E) costs of adjusting and supervision of repairs, including professional review.

(c) **Common Property and Common Facilities in a Condominium or a Multiple Family Dwelling**

The following warranty insurance coverage and Policy limits apply to Common Property and Common Facilities for which a condominium corporation is responsible in a condominium or a Multiple Family Dwelling:

PROTECTION PERIOD OF WARRANTY INSURANCE COVERAGE

The 10-year period beginning when:

- (i) the title to an inhabitable unit in the building or in a building in a phase of development of a condominium is transferred from the Residential Builder to a purchaser of a unit in an arm's length transaction; and
- (ii) the Residential Builder has entered into an agreement with a qualified person to have the qualified person prepare a building assessment report for the building or for the phase of development within 180 days of the transfer of title described in (i).

WARRANTY INSURANCE COVERAGE

The warranty insurance coverage provides for the repair or replacement of Defects or Structural Defects in the Common Property and Common Facilities for which a condominium corporation is responsible as follows:

- (i) Defects in materials and labour for a period of at least one year starting on the date on which the coverage begins;
- (ii) Defects in materials and labour related in Delivery and Distribution Systems for a period of at least 2 years starting on the date on which the coverage begins;
- (iii) Defects in the Building Envelope for a period of at least 5 years starting on the date on which the coverage begins;

- (iv) Defects in the Building Envelope for a period of at least 7 years starting on the date on which the coverage begins, if Extended Building Envelope Coverage has been purchased; and
- (v) Structural Defects for a period of at least 10 years starting on the date on which the coverage begins.

POLICY LIMITS

- (i) Subject to sections (ii) and (iii), the aggregate limit of liability of the Warranty Provider is the lesser of:
 - (A) \$130,000.00 times the number of self-contained dwelling units in the same Multiple Family Dwelling; and
 - (B) \$3,300,000.00,
 not including interest and costs.
- (ii) The aggregate limit of liability of the Warranty Provider set out in (i) above includes any and all:
 - (A) costs of the repair or replacement of the Defect or Structural Defect;
 - (B) mitigation expenses paid by the Warranty Provider to the Insured;
 - (C) additional living expenses paid by the Warranty Provider to the Insured;
 - (D) costs of any investigation, engineering and design required for the repairs; and
 - (E) costs of adjusting and supervision of repairs, including professional review.
- (iii) In the event that the aggregate limit of liability set out in section (i) above may be exceeded by all claims made, the Warranty Provider reserves the right to apply warranty insurance coverage protection against claims up to but not exceeding such aggregate limit on a pro rata basis, as and when Claims are made.
- (d) **Single Self-Contained Dwelling Unit in a Condominium or a Multiple Family Dwelling without Warrantable Common Property or Common Facilities – No Registered Condominium Plan**

The following warranty insurance coverage and Policy limits apply to a New Home that is a single self-contained dwelling unit in a condominium or a Multiple Family Dwelling without warrantable Common Property or Common Facilities which has not been registered under a condominium plan:

PROTECTION PERIOD OF WARRANTY INSURANCE COVERAGE

The 10-year period beginning on the earlier of:

- (i) the date a New Home is first occupied; and
- (ii) the date an accredited agency, accredited municipality, or accredited regional services commission grants permission to occupy a New Home.

WARRANTY INSURANCE COVERAGE

The warranty insurance coverage for this type of New Home provides for the following repair or replacement of Defects or Structural Defects:

- (i) Defects in materials and labour for a period of at least one year starting on the date on which the coverage begins;

- (ii) Defects in materials and labour in Delivery and Distribution Systems for a period of at least 2 years starting on the date on which the coverage begins;
- (iii) Defects in the Building Envelope for a period of at least 5 years starting on the date on which the coverage begins;
- (iv) Defects in the Building Envelope for a period of at least 7 years starting on the date on which the coverage begins, if Extended Building Envelope Coverage has been purchased; and
- (v) Structural Defects for a period of at least 10 years starting on the date on which the coverage begins.

POLICY LIMITS

- (i) Subject to (ii), the aggregate limit of liability of the Warranty Provider is the lesser of:
 - (A) the original price paid to the Residential Builder; and
 - (B) \$265,000.00,
 not including land value, interest and costs.
- (ii) The aggregate limit of liability of the Warranty Provider set out in (i) includes any and all:
 - (A) costs of the repair or replacement of the Defect or Structural Defect;
 - (B) mitigation expenses paid by the Warranty Provider to the Insured;
 - (C) additional living expenses paid by the Warranty Provider to the Insured;
 - (D) costs of any investigation, engineering and design required for the repairs; and
 - (E) costs of adjusting and supervision of repairs, including professional review.

(e) **Single Self-Contained Dwelling Unit in a Condominium or a Multiple Family Dwelling without Warrantable Common Property or Common Facilities – With Registered Condominium Plan**

The following warranty insurance coverage and Policy limits apply to a New Home that is a single self-contained dwelling unit in a condominium or a Multiple Family Dwelling without warrantable Common Property or Common Facilities which has been registered under a condominium plan:

PROTECTION PERIOD OF WARRANTY INSURANCE COVERAGE

The 10-year period beginning on the earlier of:

- (i) the date a New Home is first occupied; and
- (ii) the date an accredited agency, accredited municipality, or accredited regional services commission grants permission to occupy a New Home.

WARRANTY INSURANCE COVERAGE

The warranty insurance coverage for this type of New Home provides for the following repair or replacement of Defects or Structural Defects:

- (i) Defects in the materials and labour for a period of at least one year starting on the date on which the coverage begins;

- (ii) Defects in materials and labour in Delivery and Distribution Systems for a period of at least 2 years starting on the date on which the coverage begins;
- (iii) Defects in the Building Envelope for a period of at least 5 years starting on the date on which the coverage begins;
- (iv) Defects in the Building Envelope for a period of at least 7 years starting on the date on which the coverage begins, if Extended Building Envelope Coverage has been purchased; and
- (v) Structural Defects for a period of at least 10 years starting on the date on which the coverage begins.

POLICY LIMITS

- (i) Subject to section (b), the aggregate limit of liability of the Warranty Provider is the lesser of:
 - (A) the original price paid to the Residential Builder; and
 - (B) \$130,000.00,not including land value, interest and costs.
- (ii) The aggregate limit of liability of the Warranty Provider set out in (i) includes any and all:
 - (A) costs of the repair or replacement of the Defect or Structural Defect;
 - (B) mitigation expenses paid by the Warranty Provider to the Insured;
 - (C) additional living expenses paid by the Warranty Provider to the Insured;
 - (D) costs of any investigation, engineering and design required for the repairs; and
 - (E) costs of adjusting and supervision of repairs, including professional review.

M. WARRANTY INSURANCE COVERAGE EXPIRY DATES

The warranty insurance coverage expiry dates are as follows:

Warranty Coverage	Expiry Date

CONDOMINIUM PROPERTY REGULATION
Section 20.01 (1)(h)(ii)

Essential Glenridding Ravine
Edmonton, Alberta

The Developer does not currently have a registered interest in the land on which the condominium plan is to be registered. However, Rohit Land Inc. is entitled to become the registered owner of the project lands pursuant to a purchase agreement dated April 28, 2021. Rohit Land Inc. will transfer the land to the Developer, Essential Glenridding Ravine Ltd., prior to the registration of the condominium plan for this project.



LAND TITLE CERTIFICATE

S
LINC SHORT LEGAL TITLE NUMBER
0039 048 962 2220053;11;4 222 008 587

LEGAL DESCRIPTION

PLAN 2220053

BLOCK 11

LOT 4

EXCEPTING THEREOUT ALL MINES AND MINERALS

AREA: 0.933 HECTARES (2.31 ACRES) MORE OR LESS

ESTATE: FEE SIMPLE

ATS REFERENCE: 4;25;51;22;SE

MUNICIPALITY: CITY OF EDMONTON

REFERENCE NUMBER: 172 310 340

REGISTERED OWNER(S)
REGISTRATION DATE(DMY) DOCUMENT TYPE VALUE CONSIDERATION

222 008 587 15/01/2022 SUBDIVISION PLAN

OWNERS

WINDERMERE AT GLENRIDDING INC.
OF 412, 10339-124 ST
EDMONTON
ALBERTA T5N 3W1

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION
NUMBER DATE (D/M/Y) PARTICULARS

172 310 342 23/11/2017 UTILITY RIGHT OF WAY
 GRANTEE - THE CITY OF EDMONTON.
 AS TO PORTION OR PLAN:1723399
 AS TO AREA 'A'

172 310 349 23/11/2017 UTILITY RIGHT OF WAY
 GRANTEE - EPCOR DISTRIBUTION & TRANSMISSION INC.
 AS TO PORTION OR PLAN:1723399

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 2
222 008 587

REGISTRATION

NUMBER DATE (D/M/Y) PARTICULARS

AS TO AREA 'G'

202 240 507 30/10/2020 MORTGAGE
MORTGAGEE - MCAP FINANCIAL CORPORATION.
SUITE 2500, 140 - 4TH AVENUE SW
CALGARY
ALBERTA T2P3N3
ORIGINAL PRINCIPAL AMOUNT: \$20,350,000

TOTAL INSTRUMENTS: 003

PENDING REGISTRATION QUEUE

DRR NUMBER	RECEIVED DATE (D/M/Y)	CORPORATE LLP TRADENAME	LAND ID
D006DVY	21/06/2022	BRYAN AND COMPANY LLP 587-756-4325 CUSTOMER FILE NUMBER: 11802-419/GSM	
002		CAVEAT	2220053;11;4

TOTAL PENDING REGISTRATIONS: 001

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 3 DAY OF JULY,
2022 AT 02:00 P.M.

ORDER NUMBER: 44851433

CUSTOMER FILE NUMBER: EGR- ejd



END OF CERTIFICATE

THIS ELECTRONICALLY TRANSMITTED LAND TITLES PRODUCT IS INTENDED
FOR THE SOLE USE OF THE ORIGINAL PURCHASER, AND NONE OTHER,
SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.

THE ABOVE PROVISIONS DO NOT PROHIBIT THE ORIGINAL PURCHASER FROM
INCLUDING THIS UNMODIFIED PRODUCT IN ANY REPORT, OPINION,
APPRAISAL OR OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS
PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING
OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).

(CONTINUED)

IF MORE INFORMATION IS REQUIRED ON A PENDING REGISTRATION WHERE
THE CONTACT INFORMATION DISPLAYS N/A PLEASE EMAIL LTO@GOV.AB.CA.

**DESCRIPTION OF ROADS, UTILITIES, SERVICES OR
DELIVERY AND DISTRIBUTION SYSTEMS TO BE
PAID FOR, REPAIRED, MAINTAINED, OR REPLACED
BY THE CORPORATION**

Essential Glenridding Ravine
Edmonton, Alberta

This project is a conventional (i.e. not bare land) condominium. The common property includes an internal roadway and some landscaped areas. The condominium corporation is responsible for maintenance and repair of those areas.

All of the residential units have access to utility services which are typically available in projects of this type. Those services include power, natural gas, water, sewer, telephone and cable lines. The cost of installing those lines is paid by the consumers of those services in many different ways, including:

- a) assessments levied to the area developer, included in the price of the land;
- b) installation costs paid directly by the developer and included in the price of the Unit;
- c) costs included in normal municipal budgets, paid for by normal tax levies;
- d) portions of monthly utility bills, designated for the maintenance and repair of the utility distribution system.

Each of the utility service providers has its own policies concerning ownership of the lines and equipment installed on the site. Those policies can change over time. However, as a general rule:

- a) the utility providers are responsible for all equipment and lines leading to the boundary of the parcel;
- b) Unit owners are individually responsible for all components of the delivery system located inside their own home, up to the meter;
- c) the Condominium Corporation is responsible for repair and maintenance of the portions of the utility lines that run from the parcel boundary to the individual meters.

As currently designed, this project does not include any unusual utility arrangements (common geothermal systems, solar power installations, privately owned water/sewer treatment systems, co-generation equipment, etc.)

This statement is provided for compliance purposes only. In any municipality where utility providers are granted monopolies for the supply of their product or service, rules are often changed (usually in favour of the monopoly holder).

SECTION 5: BUDGET

Proposed Operating Budget

<u>Revenue</u>	Per Year	avge unit share per month
Condo Fees	\$ 176,250	\$ 201
Other Income		
Total	\$ 176,250	\$ 201
 <u>Expenses</u>		
Maintenance & Repairs		
- grounds maintenance	\$ 20,000	
- snow removal (roadway & walks)	\$ 24,000	\$ 58
- general maintenance	\$ 7,000	
Insurance (units and common property)		
- based on full replacement cost	\$ 53,000	\$ 61
Utilities		
- power (common property)	\$ 3,000	
- water & sewer (common property only)	\$ 2,500	\$ 6
- garbage removal	\$ -	
Condominium Management Services		
- Property Management	\$ 24,000	
- Website (GeniePad)	\$ 900	\$ 30
- AGM Venue	\$ 500	
- postage, bank charges, etc.	\$ 1,350	
Other Contracted Services		
- reserve fund report (annual portion)	\$ 1,000	
- professional fees	\$ -	\$ 1
Other Expenses		
- Contingency	\$ 1,000	\$ 1
Total Operating Expenses	\$ 138,250	\$ 157
Reserve Fund	\$ 38,000	\$ 43
Total operating plus reserves	\$ 176,250	\$ 201

This proposed budget was prepared on July 3, 2022 by Edward Davies (lawyer) based on data provided by Jamie Shima, Broker & Director of Operations, Pivotal Property Management. The budget contains estimated operating expenses for the corporation's 1st year of operations and is valid for 12 months from September 15, 2022. If the purchaser-elected board adopts this budget, the monthly condo fees would be as shown.

ALLOCATION OF UNIT FACTORS

Essential Glenridding Ravine
Edmonton, Alberta

Under Alberta Condominium law, each condominium unit carries a unit factor which determines that unit's share of the common elements in the project. Unit factors have been allocated among the condominium units in Essential Glenridding Ravine based on the following:

1. The *Condominium Property Act* specifies that the total of Unit Factors must be 10,000.
2. Titled parking stalls have been arbitrarily allocated 1 unit factor.
3. Unit Factors are allocated among residential units based on their model plan type.
4. In order to ensure that there are enough unit factors available for residential units in future phases, the phase 2 bare land unit may initially be given more unit factors than are ultimately required. Extra unit factors, if any, may be allocated to an assessable remnant unit which would be eventually owned by the condominium corporation.
5. The Developer reserves the right to adjust unit factors if it believes that the adjustment results in a fairer apportionment between units.

Unit factors for all units are shown on the unit factor table printed on the front page of the registered condominium plan.

ESTIMATED CONDOMINIUM FEES

Essential Glenridding Ravine
Edmonton, Alberta

The condominium corporation will raise the funds it requires to pay for common expenses (snow removal, lawn maintenance, insurance, etc.) by adopting a budget and assessing condo fees to the owners of condominium units.

Professional property managers have estimated that operating costs (for the first full year of normal operations) should be **\$176,250.00**. If the Board adopts the proposed budget, monthly condominium fees would be as follows:

	Unit Factor	Estimated Monthly Condo Fees
Bergen	159	\$234
Birch	159	\$234
Cali	93	\$137
Cedar	87	\$128
Fen	158	\$232
Ferrera	159	\$234
Talo	157	\$231
Talo - Northeast	158	\$232
Titled Parking Stalls	1	\$1.47

If a Purchaser takes possession before Condominium Fees have been assessed, that Purchaser will be required to pay the Developer maintenance fees equal to 80% of the proposed condominium fees (as shown in the Developer's disclosure package) to help cover project management costs (utilities, snow removal, insurance, etc.).

This schedule is provided in accordance with Section 12.2(c) and 12.2(d) of the *Condominium Property Act*.