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Condominium Act, 1998

CERTIFICATE IN RESPECT OF A BY-LAW
(under subsection 56(9) of the *Condominium Act, 1998*)

Toronto Standard Condominium Corporation No. 1952 (known as the "Corporation") certifies that:

1. The copy of By-law No. 4, attached as Schedule "A", is a true copy of the By-law.
2. The By-law was made in accordance with the *Condominium Act, 1998*.
3. The owners of a majority of the units of the Corporation have voted in favour of confirming the By-law.

DATED this 18th day of July, 2008.

Toronto Standard Condominium
Corporation No. 1952

Per: 
Name: Aurelio DiRocco
Title: President

I have authority to bind the Corporation

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TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1952

BY-LAW NO. 4

Be it enacted as a by-law of TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1952 (hereinafter referred to as the "Corporation" or "this Corporation") as follows:

1. That the Corporation enter into a Guest Suite Unit Purchase Agreement for the guest suite unit in the Building (as defined in the declaration) substantially in the form annexed hereto as Exhibit "A" (hereinafter called the "Purchase Agreement") with the parties set forth in the said Purchase Agreement for the purposes of providing for or regulating those other matters therein set forth.
2. That the Corporation be and it is hereby authorized to execute any further documents or other assurances with any requisite parties to the said Purchase Agreement or any of their successors and assigns, as may be required from time to time in order to give effect to the provisions of the Purchase Agreement.
3. That all terms, provisions and conditions set out in the Purchase Agreement, including without limitation, all covenants and agreements made by or on behalf of the Corporation, are hereby authorized, ratified, sanctioned and confirmed.
4. That the President and the Secretary of the Corporation be and they are hereby authorized to execute, on behalf of the Corporation, the Purchase Agreement together with all other documents or instruments which are ancillary to the Purchase Agreement, if any. The affixation of the corporate seal of the Corporation to all such documents and instruments is hereby authorized, ratified, sanctioned and confirmed.


TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1952 hereby enacts the foregoing by-law having been approved by the directors of the Corporation and confirmed without variation by the declarant which owns 100 per cent of the units pursuant to the provisions of the Condominium Act, 1998, S.O. 1998, c.19, as amended.

DATED at Toronto, this 18th day of July, 2008.

TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1952

Per: 

Name: Aurelio DiRocco
Title: President

Per: 

Name: Gianpiero DiRocco
Title: Secretary/Treasurer

I/We have the authority to bind the Corporation.

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Exhibit "A"

GUEST SUITE UNIT PURCHASE AGREEMENT

BETWEEN:

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1952

(hereinafter called "TSCC No. 1952")

OF THE FIRST PART;

- and -

THE MET INC.

(hereinafter called "Vendor")

OF THE SECOND PART.

WHEREAS Vendor is the registered owner of the Guest Suite Unit (hereinafter defined);

AND WHEREAS TSCC No. 1952 is hereinafter referred to as the "Purchaser".

AND WHEREAS Vendor has entered into this Agreement in order to sell, transfer and convey to the Purchaser, all of its right, title and interest in and to the Guest Suite Unit, all in accordance with the terms of this Agreement.

ARTICLE I - GUEST SUITE UNIT

1.01 Vendor agrees to sell to Purchaser and Purchaser agrees to purchase from Vendor the guest suite unit in the Building, being Unit 3 on Level 2 in Toronto Standard Condominium Corporation No. 1952 (hereinafter the "Guest Suite Unit") in the City of Toronto and the Province of Ontario.

ARTICLE II - THE PURCHASE PRICE

2.01 Purchase Price

- (a) The purchase price of the Guest Suite Unit shall be the sum of \$225,000.00 plus GST.
- (b) On the Closing Date (hereinafter defined), Purchaser shall give and Vendor shall take back a first mortgage over the Guest Suite Unit (the "VTB Mortgage") in the amount of \$225,000.00 plus GST having a term of ten (10) years and bearing interest at the Bank of Canada 10 year bond yield plus 4% per annum commencing on the first anniversary of the Closing Date (calculated semi-annually, not in advance, amortized over its term, payable in monthly blended instalments, in arrears and open for prepayment at any time without notice or bonus) and in a form prepared by Vendor.

ARTICLE III - CLOSING

3.01 Closing Date Defined

This transaction shall be completed on the "Closing Date" which shall take place on the 30th day (or the next day on which the Land Registry Office for Toronto is open for business if it is not open on such 30th day) following the registration of the declaration and description creating the corporation comprising the Purchaser herein, provided however that the Vendor or the Purchaser may accelerate the Closing Date on five (5) days notice to the other.

ARTICLE IV - PURCHASER'S COVENANTS TO PAY

4.01 Adjustments

Vendor and Purchaser shall undertake to each other to readjust for realty taxes if and when assessed against the Guest Suite Unit, Vendor being responsible up to but not including the Closing Date.

ARTICLE V - TITLE

5.01 Title

Title to the Guest Suite Unit shall be subject to such interests, instruments, etc. as are provided for in the agreement of purchase and sale pursuant to which the purchasers have purchased their residential dwelling units from the Declarant.

ARTICLE VI - MISCELLANEOUS

6.01 Time of the Essence

Time shall be of the essence in all respects of this Agreement.

6.02 Survival of Covenants


All covenants, provisions and terms contained in this Agreement on the part of Vendor and Purchaser shall survive the Closing Date and shall not merge upon the delivery of a transfer of the Guest Suite Unit by Vendor to Purchaser.

6.03 Binding on Heirs

This Agreement shall enure to the benefit of and shall be binding upon the successors and assigns of Vendor and shall enure to the benefit of and shall be binding upon the respective heirs, administrators, successors and permitted assigns of Purchaser.

The parties hereto have executed this Agreement this 18th day of July, 2008.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1952

Per: 


Name: Aurelio DiRocco
Title: President

Per: 

Name: Gianpiero DiRocco
Title: Secretary-Treasurer

I/We have authority to bind the corporation.

THE MET INC.

Per: 

Name: Aurelio DiRocco
Title: President

I/We have authority to bind the corporation.