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THIS DECLARATION (hereinafter called the "Declaration") is made and executed pursuant to the provisions of the Condominium Act, R.S.O. 1980, and the regulations made thereunder (all of which are hereinafter referred to as the "Act"), BY:

MASTERCRAFT DEVELOPMENT CORPORATION,
MEGA DEVELOPMENT CORPORATION and
MELNOV LIMITED, carrying on business
as MELNOV PARTNERSHIP

(hereinafter called the "declarant")

WHEREAS the declarant is the owner in fee simple of lands and premises situate in the City of Gloucester, in the Regional Municipality of Ottawa-Carleton, and being more particularly described in Schedule "A", and in the description submitted herewith by the declarant for registration in accordance with the Act;

AND WHEREAS the declarant has constructed a building upon the said lands containing one hundred and ninety-eight (198) dwelling units, being Units 1 to 6 on Level 1, and Units 1 to 12 on Levels 2 to 17;

AND WHEREAS the declarant intends that the said lands together with the said building constructed thereon shall be governed by the Act;

NOW THEREFORE THE DECLARANT DECLARES AS FOLLOWS:

ARTICLE I

INTRODUCTORY

- (1) Definitions - All words used herein which are defined in the Act shall have ascribed to them the meanings set out in the Act, as amended from time to time.
- (2) Statement of intention - The declarant intends that the lands and premises described in Schedule "A" be governed by the Act, and any amendments thereto.
- (3) Consent of mortgagees - The consent of every person having

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a registered mortgage against the land or interest appurtenant to the land described in Schedule "A" is contained in Schedule "B" attached hereto.

(4) Boundaries of units and monuments - The monuments controlling the extent of the units are the physical surfaces mentioned in the boundaries of units in Schedule "C" attached hereto.

(5) Common interest and common expenses - Each owner shall have an undivided interest in the common elements as a tenant-in-common with all other owners and shall contribute to the common expenses in the proportions set forth opposite each unit number in Schedule "D" attached hereto. The total of the proportions of the common interests shall be one hundred percent (100%).

(6) Address for service and mailing address of the corporation - The corporation's address for service shall be 2080 Walkley Road, Ottawa, Ontario, K1G 3V3, or such other address as the corporation may by resolution of the board determine, and the mailing address of the corporation shall be 2080 Walkley Road, Ottawa, Ontario, K1G 3V3.

ARTICLE II

COMMON EXPENSES

(1) Specification of common expenses - Common expenses means the expenses of the performance of the objects and duties of the corporation and, without limiting the generality of the foregoing, shall include those expenses set out in Schedule "E" attached hereto.

ARTICLE III

UNITS

(1) Occupation and use - The occupation and use of the units shall be in accordance with the following restrictions and stipulations:

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(a) Each dwelling unit shall be occupied and used only as a private single family residence and for no other purpose, but the foregoing shall not prevent the declarant from completing the building and all improvements to the property, maintaining units as models for display and sale purposes, and otherwise maintaining construction offices, displays and signs until all units have been sold by the declarant.

(b) No unit shall be occupied or used by anyone in such a manner as to result in the cancellation or threat of cancellation of any policy of insurance placed by or on behalf of the corporation. If a unit is occupied or used by anyone in such a manner as to result in an increase in premium cost of any policy of insurance placed by or on behalf of the corporation, the owner of such unit shall reimburse the corporation for such increase, and such increase in premium cost shall be added to the owner's contribution towards the common expenses.

(c) The owner of each unit shall comply and shall require all residents and visitors to his unit to comply with the Act, the declaration, the by-laws and the rules.

(d) No boundary wall, load-bearing partition wall, floor, door or window, toilet, bath tub, wash basin, sink, heating, air-conditioning, plumbing or electrical installation contained in or forming part of a unit shall be installed, removed, extended or otherwise altered without the prior written consent of the corporation; but the provisions of this subparagraph shall not require any owner to obtain the consent of the corporation for the purpose of painting or decorating, including the alteration of the surface on any wall, floor or ceiling which is within any unit.

(e) No dogs (other than a seeing-eye dog or guide dog)

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shall be kept or allowed in any unit. No animal, which is deemed by the board, in its absolute discretion, to be a nuisance shall be kept by any owner in any unit. Such owner shall, within two (2) weeks of receipt of a written notice from the board requesting the removal of such animal, permanently remove such animal from the property. No breeding of animals for sale shall be carried on, in, or around any unit.

(2) Rights of entry to the unit -

(a) The corporation or any insurer of the property or any part thereof, their respective agents, or any other person authorized by the board, shall be entitled to enter any unit at all reasonable times and upon giving reasonable notice, to perform the objects and duties of the corporation, and, without limiting the generality of the foregoing, for the purpose of making inspections, adjusting losses, making repairs, correcting any condition which violates the provisions of any insurance policy and remedying any condition which might result in damage to the property.

(b) In case of an emergency, an agent of the corporation may enter a unit at any time and without notice for the purpose of repairing the unit, common elements, or for the purpose of correcting any condition which might result in damage or loss to the property. The corporation or anyone authorized by it may determine whether an emergency exists.

(c) If any owner shall not be personally present to grant entry to his unit, the corporation or its agents may enter upon such unit without rendering it, or them, liable to any claim or cause of action for damages by reason thereof provided that they exercise reasonable care.

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(d) The corporation shall retain a key to all locks to each unit. No owner shall change any lock or place any additional locks on the doors to any unit or in the unit or to the garage without immediately providing to the corporation a key for each new or changed lock.

(e) The rights and authority hereby reserved to the corporation, its agents, or any insurer or its agents, do not impose any responsibility or liability whatever for the care or supervision of any unit except as specifically provided in this declaration or the by-laws.

ARTICLE IV

COMMON ELEMENTS

(1) Use of common elements - Subject to the provisions of the Act, the declaration, the by-laws and the rules, each owner has the full use, occupancy and enjoyment of the whole or any part of the common elements, except as herein otherwise provided.

(2) Restrictive access - Without the consent in writing of the board, no owner shall have any right of access to those parts of the common elements used from time to time as utilities areas, building maintenance storage areas, Manager's offices, operating machinery, or any other parts of the common elements used for the care, maintenance, or operation of the property, and, without the consent in writing of the board, no owner shall have the right of access to the residence and parking space used from time to time for any building superintendent. This paragraph shall not apply to any first mortgagee holding mortgages on at least ten percent (10%) of the units, who shall have right of access for inspection upon forty-eight (48) hours' notice to the building manager.

(3) Additions, alterations and improvements - No alteration, work, repairs, decoration, painting, maintenance, structure, fence, screen, hedge or erection of any kind whatsoever (the work)

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shall be performed, done, erected or planted within or in relation to the common elements except by the corporation or with its prior written consent or as permitted by the by-laws or rules.

(4) Animals - No animals shall be kept or allowed upon the common elements, unless being carried or on a leash. No animal that is deemed by the board in its absolute discretion to be a nuisance shall be kept by an owner upon the common elements. Such owner shall, within two (2) weeks of receipt of a written notice from the board requesting removal of such animal, permanently remove such animal from the property.

(5) Recreational portion - Only owners of a dwelling unit, their household and invited guests shall be entitled to the use and enjoyment of the part of the common elements used for recreational purposes, subject to the rules and regulations passed pursuant to the Act.

ARTICLE V

MAINTENANCE AND REPAIRS

(1) Each owner shall maintain his dwelling unit, and, subject to the provisions of the declaration and Section 42 of The Act, each owner shall repair his dwelling unit after damage, all at his own expense. Each owner shall be responsible for damage to any other unit or to the common elements which is caused by the owner or by those whom he is by law responsible for, or caused by the failure of the owner to so maintain and repair his dwelling unit.

(2) The corporation shall maintain and repair the common elements and shall repair and maintain all doors which provide the means of ingress to and egress from a unit, and to all windows, save and except for maintenance of interior surfaces of windows and doors providing ingress to and egress from a unit, all at its own expense, whether such doors and windows are part of a unit or are part of the common elements.

ARTICLE VI

INSURANCE TRUSTEE AND PROCEEDS OF INSURANCE

(1) The corporation shall enter into an agreement with an Insurance Trustee which shall be a Trust Company registered under The Loan and Trust corporations Act, or shall be a Chartered Bank, which agreement shall, without limiting its generality, provide the following:

- (a) the receipt by the Insurance Trustee of any proceeds of insurance payable by the corporation;
- (b) the holding of such proceeds in trust for those entitled thereto pursuant to the provisions of the declaration;
- (c) the disbursement of such proceeds in trust for those entitled thereto pursuant to the provisions of the Insurance Trust Agreement; and
- (d) the notification by the Insurance Trustee to the mortgagees of any insurance monies received by it.

If the corporation is unable to enter into such agreement with such Trust Company or such Chartered Bank, by reason of its refusal to act, the corporation may enter into such agreement with such other corporation authorized to act as a Trustee, as the owners may approve by by-law at a meeting called for that purpose. The corporation shall pay the fees and disbursements of any Insurance Trustee and any fees and disbursements shall constitute a common expense.

(2) If:

- (a) the corporation is obligated to repair any unit insured in accordance with the provisions of the Act, the Insurance Trustee shall hold all proceeds for the corporation and shall disburse same in accordance with the provisions of the Insurance Trust Agreement in order to satisfy the obligation of the corporation to make such repairs.

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(b) There is no obligation by the corporation to repair any unit in accordance with the provisions of the Act, and there is termination in accordance with the provisions of the Act, or otherwise, the Insurance Trustee shall hold all proceeds for the owners in the proportion of their respective interests in the common elements and shall pay such proceeds to the owners in such proportions upon registration of a notice of termination by the corporation. Notwithstanding the foregoing, any proceeds payable as aforesaid shall be subject to payment in favour of any mortgagee or mortgagees to whom such loss is payable in any policy of insurance and in satisfaction of the amount due under a Notice of Lien registered by the corporation against such unit, in accordance with the priorities thereof.

(c) The board, in accordance with the provisions of the Act, determines that

- (i) there has not been substantial damage to twenty-five percent (25%) of the building, or
- (ii) determines that there has been substantial damage to twenty-five percent (25%) of the building and within sixty (60) days thereafter the owners who own eighty percent (80%) of the units do not vote for termination,

the Insurance Trustee shall hold all proceeds for the corporation and owners whose units have been damaged and shall disburse same in accordance with the provisions of the Insurance Trust Agreement in order to satisfy their respective obligations to make repairs pursuant to the provisions of the declaration and the Act.

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ARTICLE VII
INSURANCE

(1) By the corporation -

The corporation shall obtain and maintain insurance against major perils and such other perils as the board may from time to time deem advisable insuring:

- (a) the property, but excluding improvements and betterments made or acquired by an owner.
- (b) personal property owned by the corporation, but not including furnishings, furniture, or other personal property supplied or installed by the owners

in an amount equal to the replacement cost of such real and personal property, without deduction for depreciation. Every policy of insurance shall insure the interests of the corporation and the owners from time to time, as their respective interests may appear, with mortgagee endorsements, which shall be subject to the provisions of the declaration and the Insurance Trust Agreement, and shall contain the following provisions:

- (i) waivers of subrogation against the corporation, its Manager, agents, employees and servants and as against the owners, and any member of the household or guests of any owner or occupant of a unit, except for arson, fraud, vehicle impact, vandalism, or malicious mischief;
- (ii) that such policy or policies of insurance shall not be terminated or substantially modified without at least sixty (60) days' prior written notice to the corporation and to the Insurance Trustee;
- (iii) a waiver of the insurer's option to repair, rebuild or replace in the event that after damage the government of the property by the Act is terminated.

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(c) public liability and property damage insurance, and insurance against the corporation's liability resulting from breach of duty as occupier of the common elements insuring the liability of the corporation and the owners from time to time, with limits to be determined by the board, but not less than One Million Dollars (\$1,000,000) and without right of subrogation as against the corporation, its Manager, agents, employees and servants, and as against the owners and any member of the household or guests of any owner or occupant of a unit.

(d) insurance against the corporation's liability arising from the ownership, use of occupation, by or on its behalf, of boilers, machinery, pressure vessels, and motor vehicles to the extent required as the board may from time to time deem advisable.

(2) General provisions -

(a) Prior to obtaining any policy of insurance under paragraph (1)(a) and (b) of this Article, or any renewal or renewals thereof, or at such other time as the board may deem advisable, the board shall obtain an appraisal from an independent qualified appraiser of the full replacement cost of the property for the purpose of determining the amount of insurance to be effected and the cost of such appraisal shall be a common expense.

(b) The board shall have the exclusive right, on behalf of itself and as agents for the owners, to adjust any loss and settle any claims with respect to all insurance placed by the corporation, and to give such releases as are required, and any claimant, including the owner of a damaged unit, shall be bound by such adjustment. The board may, however, authorize an owner in writing to adjust any loss to his unit.

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(c) A certificate or memorandum of all insurance policies and endorsements thereto shall be issued as soon as possible to each owner, and a duplicate original or certified copy of the policy to each mortgagee; renewal certificates or certificates of new insurance policies shall be furnished to each owner and renewal certificates or certified copies of new insurance policies to each mortgagee not later than ten (10) days before the expiry of any current insurance policy. The policy for any insurance coverage shall be kept by the corporation in its offices, available for inspection by an owner or mortgagee on reasonable notice to the corporation. A certificate or memorandum of all insurance policies and endorsements thereto and renewal certificates thereof shall be furnished only to each owner and mortgagee who has notified the corporation that he has become an owner or mortgagee.

(d) No insured, other than the corporation, shall be entitled to amend any policy or policies of insurance obtained and maintained by the corporation, or to direct that loss shall be payable in any manner other than as provided in the declaration and the Act.

(3) By the owner -

It is acknowledged that the foregoing insurance is the only insurance required to be obtained and maintained by the corporation and that the following insurance or any other insurance, should be obtained and maintained by such owner for his own benefit.

(a) Insurance on any additions, improvements or betterments made by the owner to his unit and for furnishings, fixtures, equipment, decorating and personal property and chattels of the owner contained within his unit, and his personal property and chattels stored

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elsewhere on the property, including his automobile or automobiles, and for loss of use and occupancy of his unit in the event of damage. Every such policy of insurance shall contain waiver of subrogation against the corporation, its Manager, agents, employees and servants, and against the other owners and any members of their household, or guests, except for arson, fraud, vehicle impact, vandalism or malicious mischief.

(b) Public liability insurance covering any liability of any owner to the extent not covered by any public liability and property damage insurance obtained and maintained by the corporation.

(c) Additional living expenses incurred by an owner if forced to leave his home by one of the hazards protected against under the owner's personal policy.

(d) Special assessments levied by the corporation.

ARTICLE VIII

MISCELLANEOUS

(1) Invalidity - The invalidity of any part of this declaration shall not impair or affect in any manner the validity and enforceability of effect of the balance thereof.

(2) Gender - The use of the masculine gender in this declaration shall be deemed to include the feminine and neuter genders and the use of the singular shall be deemed to include plural wherever the context so requires.

DATED at Ottawa this 5th day of June , 1986.

IN WITNESS WHEREOF the declarant has hereunto affixed its corporate seal under the hand of its proper officer duly authorized in that behalf.

MELNOV PARTNERSHIP
by
MASTERCRAFT DEVELOPMENT CORPORATION

John Greenberg
Per: _____

JOHN GREENBERG
I have authority to bind the Corporation.

MEGA DEVELOPMENT CORPORATION

Bruce Greenberg
Per: _____

BRUCE GREENBERG
I have authority to bind the Corporation.

MELNOV LIMITED

Bruce Greenberg
Per: _____

BRUCE GREENBERG

I have authority to bind the Corporation.

SCHEDULE "A"

Part of Block A on Plan M-235, City of Gloucester, in the Regional Municipality of Ottawa-Carleton, registered in the Land Registry Office for The Land Titles Division of Ottawa-Carleton No. 4, at Ottawa, designated as Parts 19 to 25 inclusive, on a Plan of Survey of Record in the said Office as Plan 4R-4990 being the whole of Parcel A-14 in the Register for Section M-235.

SUBJECT TO an Easement in favour of THE CORPORATION OF THE CITY OF GLOUCESTER as more particularly set out in instrument 223722 as to Part 25 on Plan 4R-4990.

TOGETHER WITH in common with the owners and mortgagees from time to time of Parts 1 to 18 both inclusive and 26 on said Plan 4R-4990, and all persons authorized by either of them: (a) a non-exclusive right of way over, along and upon Parts 6, 16, 18, and 26 on Plan 4R-4990. (b) an easement to enter upon and to place, maintain, inspect, repair and replace sewer mains and water mains under Parts 5, 6 and 10 on Plan 4R-4990. As more particularly set out in 413781.

SUBJECT TO in common with the owners and mortgagees of said Parts 1 to 18 both inclusive and 26 on said Plan 4R-4990 and all persons authorized by either of them: (a) a non-exclusive right of way over, along and upon Part 20 on said Plan 4R-4990. (b) a non-exclusive easement and right of way over, along and upon Part 22 on Plan 4R-4990. As more particularly set out in 413781.

TOGETHER WITH in common with owners and mortgagees from time to time of Parcels A-7 and A-12, in the Register for Section M-235, and Parts 19 to 25 both inclusive, on Plan 4R-4990 and all persons authorized by any of them a non-exclusive right of way over, along and upon Parts 14 and 16 on Plan 4R-4990. As more particularly set out in instrument 413781.

SUBJECT TO an Easement in favour of Skyline Cablevision Limited as described in Instrument No. 459787 as to Parts 19 to 25 both inclusive on Plan 4R-4990.

SCHEDULE "B"


CONSENT OF MORTGAGEE UNDER Clause (b) of
SUBSECTION 1 of SECTION 3 of the Act

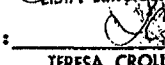
CANADA PERMANENT TRUST COMPANY and CANADA PERMANENT MORTGAGE CORPORATION having a registered mortgage within the meaning of Clause (b) of Subsection 1 of Section 3 of the Condominium Act registered as number 415701 in the Land Registry Office for the Land Titles Division of Ottawa-Carleton (No.4) hereby consents to the registration of this declaration pursuant to the Condominium Act against the land and interest appurtenant to the land described in the description.

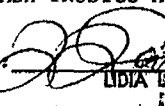
BY VIRTUE of an amalgamation agreement dated October 22nd, 1985, made between Canada Permanent Trust Company and The Canada Trust Company, the parties thereto agreed to amalgamate and continue under the name of THE CANADA TRUST COMPANY effective the close of business on December 31, 1985. A copy of the amalgamation agreement is attached to a certified copy of order-in-council no. P.C. 1985-3756 dated December 20, 1985 which, together with a copy of order-in-council no. O.C. 3054/85 dated December 19, 1985 and the certificate of the registrar under the Loan and Trust Corporations Act was registered in the Land Registry Office for the Land Titles Division of Ottawa-Carleton (No.4) on January 20th, 1986 as Instrument 441885.

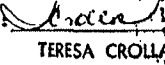
BY VIRTUE of an amalgamation agreement dated October 22nd, 1985, made between Canada Permanent Mortgage Corporation and Canada Trustco Mortgage Company, the parties thereto agreed to amalgamate and continue under the name of CANADA TRUSTCO MORTGAGE COMPANY effective the close of business on December 31, 1985. A copy of the amalgamation agreement is attached to a certified copy of order-in-council no. P.C. 1985-3755 dated December 20, 1985 which, together with a copy of order-in-council no. O.C. 3055/85 dated December 19, 1985 and the certificate of the registrar under the Loan and Trust Corporations Act was registered in the Land Registry Office for the Land Titles Division of Ottawa-Carleton (No.4) on January 20th, 1986 as Instrument 441885.

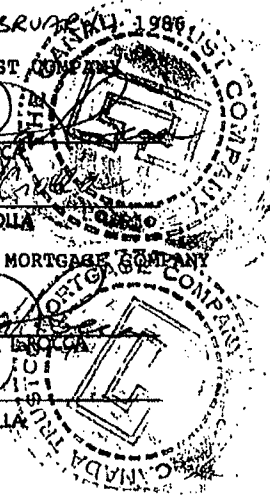
Dated at TORONTO, this 26 day of FEBRUARY, 1986

THE CANADA TRUST COMPANY
 Per: 
 LIDIA LARocca

Per: 
 TERESA CROLLA

CANADA TRUSTCO MORTGAGE COMPANY
 Per: 
 LIDIA LARocca

Per: 
 TERESA CROLLA



SCHEDULE "B"

CONSENT OF MORTGAGEE UNDER Clause (B) of
SUBSECTION 1 OF SECTION 3 of THE ACT

BANK OF MONTREAL having a registered mortgage within the meaning of Clause (b) of Subsection 1 of Section 3 of The Condominium Act registered as number 431657 in the Land Registry Office for the Land Titles Division of Ottawa-Carleton (No.4) hereby consents to the registration of this Declaration pursuant to The Condominium Act against the land and interest appurtenant to the land described in the description.

DATED AT TORONTO this 24th day of April, 1986.

BANK OF MONTREAL

Per: 

P.J. Palmer, Division Manager, Credit

Per: 

J.M.R. Rousseau, Division Manager,
Credit


Approved Manager

- (i) Power of Attorney registered as Instrument No. 412430 in the Land Titles Division of Ottawa-Carleton on June 13, 1985.
- (ii) To the best of our knowledge and belief, the power of attorney is still in full force and effect and has not been revoked.
- (iii) At the date the Consent was executed, Peter John Palmer was the Division Manager, Credit of Bank of Montreal and Joseph Michel Richard Rousseau was the Division Manager, Credit of Bank of Montreal.

BOUNDARIES OF UNITS AND MONUMENTS

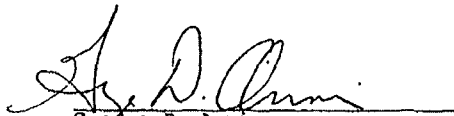
The monuments which control the extent of all Units are the physical surfaces hereinafter defined, namely:

1. The Horizontal Boundaries of the Units are:
 - a) The lower limit is the upper surface of the concrete floor slab beneath the Unit.
 - b) The upper limit is the lower surface of the concrete slab above the Unit.
 - c) In the vicinity of the stairway leading to the mechanical penthouse, the upper limit of Unit 1, Level 17, is the lower surface of the concrete stairs.
2. The Vertical Boundaries of the Units are:
 - a) (i) The backside surface of the drywall on the exterior walls of each Unit.
 - (ii) In the vicinity of the structural walls and columns, all of which shall not form part of the Unit, the backside surface of the drywall surrounding such column.
 - (iii) In the vicinity of pipe or duct chases, all of which shall not form part of the Unit, the backside surface of the drywall enclosing such chase.
 - (iv) In the vicinity of the windows and exterior doors, the inner or Unit side surface of the windows, the unfinished interior surface of the window and door frames and the unfinished interior surfaces of the exterior doors in closed position.
3. Notwithstanding paragraphs 1 and 2, no Unit includes those pipes, wires, cables, conduits, ducts and shafts passing through the Units described above to service another Unit or the common elements. The Unit shall include those pipes, wires, cables, conduits, ducts and shafts which are appurtenant only to each particular Unit and only to the extent that they lie within the Unit boundaries as described above.

SURVEYOR'S CERTIFICATE

I HEREBY CERTIFY that the above noted Unit boundaries correspond to the Unit boundaries reflected in the cross-sections shown on Sheets 1 and 2 of Part 1 on the description.

Dated at the City of Nepean, this 4th day of April, 1986.


George D. Annis
Ontario Land Surveyor

SCHEDULE "D"

<u>Unit Number</u>	<u>Level Number</u>	<u>Proportion of Common Interest and Contribution to Common Expenses (expressed in percentages)</u>
1	1	.49826
2	1	.51396
3	1	.51739
4	1	.49826
5	1	.49826
6	1	.51739
1	2	.50208
2	2	.49828
3	2	.51398
4	2	.51741
5	2	.49828
6	2	.49986
7	2	.49986
8	2	.49828
9	2	.51741
10	2	.51398
11	2	.49828
12	2	.50208
1	3	.50208
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9	14	.51741
10	14	.51398
11	14	.49828
12	14	.50208
1	15	.50208
2	15	.49828
3	15	.51398
4	15	.51741
5	15	.49828
6	15	.49986
7	15	.49986
8	15	.49828
9	15	.51741
10	15	.51398
11	15	.49828
12	15	.50208

- 4 -

1	16	.50208
2	16	.49828
3	16	.51398
4	16	.51741
5	16	.49828
6	16	.49986
7	16	.49986
8	16	.49828
9	16	.51741
10	16	.51398
11	16	.49828
12	16	.50208
1	17	.50208
2	17	.49828
3	17	.51398
4	17	.51741
5	17	.49828
6	17	.49986
7	17	.49986
8	17	.49828
9	17	.51741
10	17	.51398
11	17	.49828
12	17	.50208

SCHEDULE "E"
COMMON EXPENSES

Common expenses shall include the following:

(a) All expenses of the corporation incurred by it or the board in the performance of the objects and duties of the corporation whether such objects or duties are imposed under the provisions of the Act or of this declaration or performed pursuant to any by-law of the corporation;

(b) All sums of money levied or charged to the corporation on account of any and all public and private suppliers of insurance coverage, taxes, utilities and services including, without limiting the generality of the foregoing, levies or charges for:

- garbage collection
- insurance premiums
- water and sewage, electricity and gas unless separately metered for each unit
- maintenance materials, tools and supplies
- snow removal and landscaping
- realty taxes (including local improvement charges) levied against the entire property until such time as taxes are levied against each unit
- waste disposal

(c) Remuneration payable by the corporation to any employees deemed necessary for the proper operation and maintenance of the property;

(d) The cost of maintaining fidelity bonds as provided in the by-laws;

(e) All sums of money paid or payable by the corporation to or for the benefit of any and all persons, firms or corporations engaged or retained by the corporation, the board, its duly authorized agents, servants and employees for the purpose of performing any or all of the duties of the corporation, including, without limitation, legal, engineering, accounting, expert appraisal, advisory, maintenance, managerial and secretarial services;

(f) The cost of furnishings and equipment for use in

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and about the common elements including the repair, maintenance, operation, or replacement thereof;

(g) All sums of money paid or payable by the corporation pursuant to the provisions of Subsections (4) and (5) of Section 38 of the Act, as amended;

(h) The cost of borrowing money for the purpose of carrying out the objects and duties of the corporation;

(i) The cost of insurance appraisals;

(j) The fees of the Insurance Trustee.

463107
453107
(24)

STATEMENT OF RECEIPT
OTTAWA-COUNTY NO. 4
AT OTTAWA

1980 JUL 19 PM 1 41

D. McKay
DANAE MCKAY
ASSISTANT DEPUTY LAND
REGISTRAR

C.C.E #340.

LAND REGISTRY #4

REC. BY	BC
F. F. NO. OR PAGE	1704
ABST. BY	BC
CHECKED BY	
MICRO. BY	<i>S</i>

50.00 DECLAR.
198.00 (198 units created)

248.00

4102890 00210 PM 17

4102890 00210 PM 17

Goodman + Carr.