

STATUS CERTIFICATE

(under subsection 76 (1) of the *Condominium Act, 1998*)

Condominium Act, 1998

Metropolitan Toronto Condominium Corporation No. 2985 (known as the "Corporation") certifies that as of the March 27th, 2024, of this certificate:

General Information Concerning the Corporation

1. Mailing address: **150 Logan Ave, Toronto, ON, M4M 0E4**

2. Address for service: **150 Logan Ave, Toronto, ON, M4M 0E4**

Name of condominium manager
With whom the corporation has
Entered into an agreement to
receive condominium services: **Del Property Management Inc.**
Address: **4800 Dufferin Street, Suite #109**
Toronto, Ontario M3H 5S9
Telephone number: **Site Phone Number / (437)880-7809**
Email Address: **wonder.pm@delcondo.com**

3. The directors and officers of the Corporation are:

Name	Position	Address for Service
William Gregory Merrick	Director	150 Logan Ave c/o Management Office
Joseph Attuah	Director	150 Logan Ave c/o Management Office
Adeola Afuwape	Director	150 Logan Ave c/o Management Office

Common Expenses

4. The owner of dwelling **Unit 21, Level 2; Locker Unit 96 Level A; Parking Unit 50 Level A; municipally located at Suite # 221, 150 Logan Ave, Toronto, ON, M4M 0E4 of Toronto Standard Condominium Corporation No. 2985**, registered in the Land Titles Division of the **Toronto Registry Office (No. 66)**:

The proportion of common interest and expenses as set out in Schedule D to the declaration (expressed as a percentage to each unit): Residential Unit – 0.2745049 Locker Unit 0.0173385 Parking Unit 0.0450801

IS NOT in default in the payment of common expenses, provided that the **05/01/2024** payment clears the bank.

IS IN DEFAULT of common element expenses for **\$00.00**.

IN DEFAULT in payment of common element expenses in the total amount of **\$00.00 "And a certificate of lien has been registered against the unit". In Addition**, the current balance owing for **Hydro Consumption** is **\$00.00 (unknown)** for the most current reading period.

5. A payment on account of common expenses for the unit(s) in the amount of **\$560.29 is due on July 1st, 2024 for the period July 1, 2024 to and including the last day of July 31, 2024.** This amount includes the amount of any increase since the date of the budget of the Corporation for the current fiscal year as described in paragraph 10.

The breakdown of the common expenses is as follows:

Unit:	\$ 456.48
Storage/Locker	\$ 28.84
Parking Space	\$ 74.97
Total common expenses fee:	\$ 560.29

6. The Corporation has the amount of \$ **NIL** in prepaid common expenses for the unit(s).
7. There **ARE NO** amounts that the *Condominium Act 1998* requires to be added to the common expenses payable for the unit.

Budget

8. The budget of the Corporation for the current fiscal year is accurate. However, the Corporation cannot accurately determine, at this time, whether the budget will result in a surplus or a deficit as it has no control over any, as yet, unannounced increases in utility rates, increased labour and material costs, and any other cost factors which are beyond the normal budgetary controls of the Corporation, including any costs which might impact on the budget as a result of complying with the provisions of the new condominium legislation. ***Please note the fiscal year of the Corporation.***
9. Since the date of the budget of the Corporation for the current fiscal year, the common expenses for the unit(s):
- [X] **HAVE NOT** been increased, or
[] **HAVE** been increased by **\$0.00**, per month.
10. Since the date of the budget of the Corporation for the current fiscal year, the Board:
- [X] **HAS NOT** levied any assessments against the unit(s)
11. The Corporation **HAS NO** knowledge of any circumstances that may result in an increase in the common expenses for the unit(s), except for:

Budgetary increases which will likely occur when a new budget (which has not yet been prepared or settled) in respect of the Corporation's next financial year comes into effect on or about **July 1st, 2024**. Without limiting the generality of the foregoing, such budgetary increases may reflect amounts required to cover deficits, if any, in the current year's budget, increased reserve fund contributions due to new reserve fund studies, plans or updates obtained by the Corporation, any costs associated with complying with the provisions of the *Condominium Act, 1998*, increased utility costs due to utility rate increases and any other usual, customary or inflationary increases, the particulars of which are not within the knowledge of the Corporation at this time.

Reserve Fund

12. The Corporation's reserve fund amount is N/A
13. The unaudited Reserve Fund, as of **March 31, 2024 is \$489,396.**

14. A Reserve Fund Study for this Condominium will be conducted and completed on or before **July 1st, 2024, being the day before the 1ST anniversary of the date of registration of this Condominium.**
15. The balance of the Corporation's reserve fund at the beginning of the current fiscal year was **\$0.00**. In accordance with the budget of the Corporation for the current fiscal year, the annual contribution to be made to this Condominium's reserve fund, including the Shared Facility's annual contribution in the current fiscal year is **\$305,678.00**, and the anticipated expenditures to be made from said reserve fund in the current fiscal year amount to **\$0.00**. The board anticipates that said reserve fund **WILL BE** adequate in the current fiscal year for the expected costs of major repair and replacement of the common elements and assets of the Corporation;
16. The Board **WILL SEND** to the owners a notice containing a summary of the Reserve Fund Study, a summary of the proposed plan for future funding of the Reserve Fund and a statement indicating the areas, if any, in which the proposed plan differs from the study. The proposed plan for future funding of the reserve fund

HAS BEEN implemented on **INSERT DATE** and the total contribution each year to the

A Reserve Fund is in progress and will be set out in the Contribution Table included in the notice.

HAS NOT BEEN implemented yet; it will be implemented following the completion of the reserve fund study by the Corporation's consultant.

NOT APPLICABLE

There **ARE NO** plans to increase the reserve fund of the Corporation under a plan proposed by the board under subsection 94 (8) of the *Condominium Act, 1998*, for the future funding of the reserve fund, pending the completion of the reserve fund study noted in section 14 of this status certificate other than those details that are in accordance with, and already outlined in the Form 15 and contribution table and implementation schedule attached.

Legal Proceedings, Claims

17. There **ARE NO** outstanding judgments against the Corporation.
18. The Corporation **IS NOT** a party to any proceeding before a court of law, an arbitrator, or an administrative tribunal.
19. The Corporation **HAS NOT** received a notice of or made an application under section 109 of the *Condominium Act, 1998* to the Superior Court of Justice for an order to amend the declaration and description, where the court has not made the order.
20. The Corporation **HAS NO** outstanding claim for payment out of the guarantee fund under the *Tarion* New Home Warranty Program.
21. There **IS NOT** currently an order of the Superior Court of Justice in effect appointing an inspector under section 130 of the *Condominium Act, 1998* or an administrator under section 131 of the *Condominium Act, 1998*.

THERE IS NO Superior Court of Justice order, appointing an inspector.

THERE IS a Superior Court of Justice order, appointing an inspector, as per copies attached.

Agreements with owners relating to changes to the common elements

22. The unit is not subject to any agreement under clause 98 (1) (b) of the *Condominium Act, 1998* or section 24.6 of Ontario Regulation 48/01 (General) made under the *Condominium Act, 1998* relating to additions, alterations or improvements made to the common elements by the unit owner.

Leasing of Units

23. With respect to leased units, during the fiscal year preceding the date of this Status Certificate and as per section 83 of the Condominium Act, 1998, the Corporation

HAS received notice that **172** units were leased during the fiscal year preceding the date of this status certificate.

HAS NOT received notice that any units within this Corporation were leased

Substantial changes to the common elements, assets, or services

24. There **ARE NO** additions, alterations or improvements to the common elements, changes in the assets of the Corporation or changes in a service of the Corporation that are substantial and that the board has proposed but has not implemented, and there **ARE NO** proposed installation of an electric vehicle charging system to be carried out in accordance with subsection 24.3 (5) of Ontario Regulation 48/01 (General) made under the Condominium Act, 1998.

Insurance

25. The Corporation **HAS** secured all policies of insurance that are required under the *Condominium Act, 1998*.

Phased condominium corporations

26. The Declarant:

HAS completed **all** phases; or

HAS NOT completed all phases described in the Disclosure Statement that the Corporation received from the Declarant under subsection 147(5) of the *Condominium Act, 1998*, with respect to the phase that contains the unit.

NOT APPLICABLE

27. The Declarant:

Does not own any of the units in the phases, including units that are part of the property designed to control, facilitate or provide telecommunications to, from or within the property; or,

Does not own any of the units in phases, **except** for units that are part of the property designed to control, facilitate or provide telecommunications to, from or within the property.

The Declarant owns one or more of the units in the phases, but not units that are part of the property designed to control, facilitate, or provide telecommunications to, from or within the property; or,

The Declarant owns one or more of the units in the phases, including one or more of the units that are part of the property designed to control, facilitate, or provide telecommunications to, from or within the property; or,

THIS SECTION IS NOT APPLICABLE

Vacant land condominium corporations

28. If the Corporation is a vacant land condominium corporation, all buildings, structures, facilities and services shown in Schedule H to the Declaration have been completed, installed and provided, except

OR: **THIS SECTION IS NOT APPLICABLE**

Leasehold condominium corporations

29. [] Name, Address and Telephone No. of Lessor OR

[X] THIS SECTION IS NOT APPLICABLE

30. The provisions of the leasehold interest in the property:

ARE IN GOOD STANDING and have not been breached

ARE NOT IN GOOD STANDING and have been breached in the following ways

[X] NOT APPLICABLE

31. The Lessor HAS/HAS NOT applied under section 173 of the Condominium Act, 1998 for an order terminating the leasehold interests in the property.

[X] NOT APPLICABLE

Attachments

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

- a) a copy of the current declaration, by-laws, and rules of the Corporation;
- b) a copy of the budget of the Corporation for the current fiscal year (being the budget for the fiscal year after registration);
- N/A** c) a list of all current agreements mentioned in sections 111, 112 or 113 of the Condominium Act, 1998 and all current agreements between the Corporation and another condominium corporation, or between the Corporation and the owner of the unit(s); and
- d) a certificate or memorandum of insurance for the Corporation's current insurance policies.

or N/A e) a copy of all applications made under section 109 of the Condominium Act, 1998 to amend the declaration or description for which the court has not made an order

or N/A a copy of the schedule that the declarant has delivered to the board setting out what constitutes a standard unit if there is no by-law of the Corporation establishing what constitutes a standard unit;

or N/A a copy of all agreements, if any, described in clause 98 (1) (b) of the Condominium Act, 1998 or section 24.6 of Ontario Regulation 48/01 (General) made under the Condominium Act, 1998 that bind the unit;

or N/A h) a copy of any notice containing a summary of the reserve fund study, a summary of the proposed plan for future funding of the reserve fund and a statement indicating the areas, if any, in which the proposed plan differs from the study;

or N/A a copy of an order appointing an inspector under section 130 of the Condominium Act, 1998 or an administrator under section 131 of the Condominium Act, 1998;

a copy of the disclosure statement that the Corporation has received from the declarant under subsection 147 (5) of the Condominium Act, 1998 with respect to the phase that contains the unit unless the declarant has completed all phases described in the disclosure statement and the declarant does not own any of the units in the phases except for the part of the property designed to control, facilitate or provide telecommunications to, from or within the property;

O or N/A k) *a copy of an application by the lessor for a termination order under section 173 of the Condominium Act, 1998; if the leasehold interests in the units of the Corporation have been renewed and an amendment to the declaration has not yet been registered under subsection 174 (8) of the Condominium Act, 1998, a copy of the provisions that apply upon renewal.]*

Rights of the person requesting the certificate

34. The person requesting this certificate has the following rights under subsections 76 (7) and (8) of the *Condominium Act, 1998* with respect to the agreements listed in section 33 of this status certificate, namely:
- (I) Upon receiving a written request and reasonable notice, the Corporation shall permit a person who has requested a status certificate and paid the fee charged by the Corporation for the certificate, or an agent of the person duly authorized in writing, to examine the agreements listed in paragraph 33 of this status certificate at a reasonable time and at a reasonable location; and
 - (I) The Corporation shall, within a reasonable time, provide copies of the agreements listed in section 33 of this status certificate to a person examining them, if the person so requests and pays a reasonable fee to compensate the Corporation for the labour and copying charges.

NOTE: No Prior Inspection of the Suite Conducted

The person requesting this certificate is hereby advised that no inspection of the unit(s) which is/are the subject matter of this certificate (nor any portion of the exclusive use common element areas appurtenant thereto), has been conducted by the Corporation or its property manager, in order to determine whether or not the Corporation has any claim for damages against the owner of such unit(s), or whether any violation of the provisions of the Act, or Corporation's declaration, by-laws and/or rules exist, prior to issuing this status certificate in connection therewith. Accordingly, the person requesting this certificate shall be solely responsible for undertaking any desired or required inspection.

Check — Metered Utilities

Please note that the electricity [and/or water] consumption relating to the aforementioned dwelling unit (and any exclusive use common element areas appurtenant thereto) is separately check-metered, and the cost of such unit owner's consumption does not comprise part of the common expenses. However, pursuant to the provisions of the declaration, if an owner of a dwelling unit fails to pay his or her proportionate share of the electricity [and/or water] consumption charges within 10 days following the receipt of an invoice for such outstanding utility charges from the condominium corporation's designated utility monitor (following the periodic reading of the check meter appurtenant to the owner's dwelling unit), then the condominium corporation shall be entitled to maintain and enforce a lien against the defaulting owner's dwelling unit.

Accordingly, the recipient of this status certificate should contact the condominium corporation's utility monitor directly, namely, **Toronto Hydro at 416-542-8000** to confirm whether or not there are any outstanding amounts owing for electricity [and/or water] consumption in respect of the aforementioned dwelling unit, which might ultimately give rise to a lien in favour of the condominium corporation."

This status certificate has been completed without having undertaken a physical inspection of the dwelling unit (and any exclusive use common element areas appurtenant thereto) in respect of which this certificate has been issued. Accordingly, anyone relying on the contents of this status certificate shall nevertheless be responsible and liable for addressing (and ultimately resolving, at their respective sole cost and expense, to the satisfaction of the condominium

corporation) any unapproved alterations to said unit (and/or to any exclusive use common element areas appurtenant thereto), and **all** other outstanding violations of this condominium's declaration relating thereto which may subsequently be discovered, or which could have been reasonably discovered by such inspection.

Dated this 26th day of June, 2024

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2985

Per. *R. Cameron*

Name: Rachel Cameron
Title: Condominium Manager, OLCM
Del Property Management Inc.
Agent on behalf and for TSCC 2985
I have authority to bind the Corporation