

STATUS CERTIFICATE

Form 13

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

Metropolitan Toronto Condominium Corporation No. 773
(known as the "Corporation")
certifies that as of the date of this certificate:

February 28th, 2017

General Information Concerning the Corporation

1. Mailing address: MTCC 773
C/O Whitehill Residential
40 Rosehill Avenue,
Toronto, Ontario, M4T 1G6
 2. Address for Service: MTCC 773
40 Rosehill Avenue,
Toronto, Ontario, M4T 1G6
 3. Name of Property Manager: Whitehill Residential Corporation
2650 Meadowvale Blvd., Unit 15,
Mississauga, Ontario L4Y 3Z2
- Telephone number: (647) 956-6828

4. The Directors and Officers of the Corporation are:

Name	Position	Address	Telephone No.
Harry Wanless	President	40 Rosehill Avenue Toronto, ON M4T 1G6	(416) 924-6663
Tom Allen	Secretary	40 Rosehill Avenue Toronto, ON M4T 1G6	(416) 924-6663
Ron Smith	Treasurer	40 Rosehill Avenue Toronto, ON M4T 1G6	(416) 924-6663
Richard Lewis	Vice- President	40 Rosehill Avenue Toronto, ON M4T 1G6	(416) 924-6663
Joyce Epstein	Director	40 Rosehill Avenue Toronto, ON M4T 1G6	(416) 924-6663

Common Expenses

5. The owner of **Unit 1, Level 7 (Suite 701 - 40 Rosehill Avenue); Parking Unit 35, Level B (Stall# P2-35); and Locker Unit 022, Level B (LOC-22B)** at 40 Rosehill Avenue, Toronto, Ontario, of Metropolitan Toronto Condominium Corporation No. 773, registered in the Land Registry Office for the Land Titles (or Registry) Division of Metropolitan Toronto (no.66) **is not in default** in the payment of common expenses **provided all payments are honoured**.
6. A payment on account of common expenses for the units in the amount of **\$ 1,277.23 is due on March 1, 2017 for the period March 1st to March 31st, 2017**. 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.
7. The Corporation has the amount of **\$NIL** in prepaid common expenses for the unit.
8. There are amounts that the *Condominium Act, 1998* requires to be added to the common expenses payable for the unit **in the form of a special assessment to be paid in full by November 2017. The Special Assessment contribution applicable to this unit is in the amount of \$37,752.00 based on contributions set out in Schedule D of the Declaration.**

Budget

9. The budget of the Corporation for the current fiscal year is accurate and may result in a **surplus/deficit of \$unknown. The Corporation 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. Note: The Corporation's fiscal year end is April 30th.**
10. Since the date of the budget of the Corporation for the current fiscal year, the common expenses for the unit **have not** been increased.
11. Since the date of the budget of the Corporation for the current fiscal year, the board **has levied an assessment against the unit to top up and maintain the contribution to the reserve fund. The board has approved a special assessment of \$2.6 million for MTCC773 and accepted a funding plan from Edison Engineers Inc. October 14 2016.**

Notification has gone out in writing to the owners October 14, 2016. The total amount of the Special Assessment for this unit is \$37,752.00, due November 2017.

12. The Corporation **has** knowledge of circumstances that may result in an increase in the common expenses for the unit **as listed in paragraph 15 and below:**
 - (a) **any possible increase which may arise from the Corporation fulfilling its duties and powers under the Ontario *Condominium Act* and the Declaration and By-Laws of the Corporation.**
 - (b) **for the reserve fund contributions set out in the Notice of Future Funding of the Reserve Fund (Form 15) sent to all owners October 14 2016 (a copy of which forms part of the certificate).**

Reserve Fund

13. The Corporation's Reserve Fund amounts to \$ 598,669.91 as of January 31, 2017 (Unaudited)

14. The board has received and reviewed a Class 1 Reserve Fund Study dated October 14 2016, based on a Comprehensive Inspection, prepared by Edison Engineers Inc., and has proposed a plan for the future funding of the reserve fund that the board has determined will ensure that, in accordance with the regulations made under the *Condominium Act, 1998*, the reserve fund will be adequate for the major repair and replacement of the common elements and assets of the Corporation.

15. N/A - The Notice of Future Funding for the Reserve Fund has been sent.

16. The board has sent to the owners a notice dated October 14 2016 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 will be implemented beginning May 1, 2017 and the total contribution each year to the reserve fund is being made as set out in the Contribution Table included in the notice.

17. There are no plans to increase the reserve fund under a plan proposed by the board under subsection 94(8) of the *Condominium Act, 1998*, for the funding of the reserve fund, **except for the increases in the contribution to the reserve fund as set out in the Cash Flow / Contribution Table in the Notice of Future Funding of the Reserve Fund (Form 15) sent to the owners in October 14 2016 (a copy of which forms part of this certificate).**

Legal Proceedings, Claims

18. There are **no** outstanding judgments against the Corporation.

19. The Corporation **is not** a party to any proceeding before a court of law, an arbitrator or an administrative tribunal.

20. 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.

21. The Corporation **has no** outstanding claim for payment out of the guarantee fund under the *Ontario New Home Warranties Plan Act*.

22. There is currently **no** 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*.

Agreements with owners relating to changes to the common elements

23. The unit is not subject to one or more agreements under clause 98 (1) (b) of the *Condominium Act, 1998* relating to additions, alterations or improvements made to the common elements by the unit owner. To the best of the Corporation's information, knowledge and belief, the agreements have been complied with by the parties.

Note: Unauthorized changes to the common elements are not permitted and the Corporation reserves its right to require the registered owner(s) from time to time of the unit to remove unauthorized changes and restore the common elements to their original condition at the cost of the owner(s).

The Corporation is not responsible to repair, maintain or insure any additions, alterations or improvements made by an owner to the common elements (change) unless such responsibility is set out in an agreement under clause 98(1)(b) of the *Condominium Act, 1998* as referred to above.

Where the Corporation is not responsible as referred to above, the registered unit owner from time to time is responsible to maintain, repair and insure the change and may be liable for any loss, cost, damage or personal injury that may arise with respect to such change.

There may be other items of which the Corporation is unaware which the responsibility of the unit owner(s) is. It is the responsibility of unit purchasers to satisfy themselves as to any change for which they are responsible and may be liable, and which they may be required to remove at their own expense.

Leasing of Units

24. The Corporation **has** received notice under section 83 of the *Condominium Act, 1998*, that (1) unit were leased during the fiscal year preceding the date of this status certificate.

Note: there are 42 units in total in the Corporation, and as of today's date, 2 unit owners has advised their address for service is other than the unit, in addition to 1 leased unit.

Substantial changes to the common elements, assets or services

25. 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.

Insurance

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

Phased, Vacant and Leasehold Condominium Corporations

27. to 32. not applicable.

Attachments

33. 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;
- (b) a copy of the budget of the Corporation for the current fiscal year, its last annual audited financial statements and the auditor's report on the statements;
- (c) a list of all current agreements mentioned in section 111, 112 or 113 of the *Condominium Act, 1998* and all current agreements between the Corporation and another corporation or between the Corporation and the owner of the unit;

Whitehill Residential Corporation	Clintar Snow Removal Services
First Security Protection Services Inc.	ThyssenKrupp Elevators
PL Energy Audit & Reduction	ProLine – Pool Maintenance
Climanetics – Fancoil Maintenance	Orkin Canada Corp. - Pest Control
Rainbow Mechanical – HVAC	GFL Environmental Inc.
- (d) a certificate or memorandum of insurance for each of the current insurance policies;
- (e) a copy of a notice dated **October 14 2016** 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;
- (f) Pre-Authorized Payment Form – funds transfer Agreement;
- (g) Resident/Owner Information Form;
- (h) Elevator Reservation Request Form for Moving In/Out;
- (i) Form to confirm completion of sale and provide mortgage information

Rights of person requesting 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 subparagraph 33 (c) above:

- 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 subparagraph 33 (c) at a reasonable time and at a reasonable location;
- ii. The Corporation shall, within a reasonable time, provide copies of the agreements 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.

Dated this 28th day of February 2017

As Agents for and on behalf of
Metropolitan Toronto Condominium Corporation No. 773



Vanessa Van Dette, CPM, RCM, CRP, ACoM, AIHM, LEED GA
Vice President, Operations,
Whitehill Residential

(I have the authority to bind the Corporation)

Note:

- Any person moving in/out of MTCC 773 - 40 Rosehill Avenue, is required to book the elevator, complete an Elevator Reservation Request form and provide a certified cheque in the amount of \$250.00 through the concierge desk (416-924-5795) in advance of their intended moving date.
- Purchasers or their solicitors are required to notify the Corporation, in writing, at its current mailing address, of the new owner(s) name and address for service immediately following the completion of the transfer of title. The Corporation records will not be changed until such written notification is received, and notices of meetings and all other written communication from the Corporation will be sent only to the person(s) appearing in the Corporation records as the unit owner(s).
- It is the responsibility of unit purchasers from time to time to satisfy themselves as to any additions, deletions, alterations, improvements or modifications that may have been made to the unit without proper authorization and approval, where such authorization and approval is required, as they may be required to restore the unit to its original condition at their own expense.
- Owners must comply with the *Condominium Act, 1998*, and the Declaration, By-Laws and Rules of Metropolitan Toronto Condominium Corporation No. 773.
- The Corporation is not under a duty to inspect the unit or common elements for the purpose of providing a status certificate.
- It is the responsibility of unit purchasers from time to time to satisfy themselves that smoke alarms / detectors and carbon monoxide detectors are in place and functioning, as per the Ontario Fire Code (2.13.2.3 – smoke alarms) and the Ontario Building Code (9.33.4.2 – carbon monoxide detectors).
- The information contained in this certificate is provided in accordance with Section 76 of the *Condominium Act, 1998*. It is not to be used for any purposes other than those specified in Section 76 nor in contravention of the Personal Information Protection and Electronic Documents Act (PIPEDA).

NOTICE OF FUTURE FUNDING OF THE RESERVE FUND

(under subsection 94 (9) of the *Condominium Act, 1998*)

Condominium Act, 1998

TO: All owners in Metro Toronto Condominium Corporation No. 773
attached to 40 Rosehill Avenue, Toronto

The board has received and reviewed a Class 1 (Comprehensive) reserve fund study dated October 14, 2016, prepared by Edison Engineers Inc., and has proposed a plan for the future funding of the reserve fund.

The board has determined that, in accordance with the regulations made under the Condominium Act, 1998, the reserve fund will be adequate for the major repair and replacement of the common elements and assets of the corporation.

This notice contains:

1. A summary of the reserve fund study.
2. A summary of the proposed funding plan.
3. A statement indicating the areas, if any, in which the proposed funding plan differs from the reserve fund study.

At present, the average contribution per unit per month to the reserve fund is:

\$470 per regular 32 suites and \$940 per 10 PH suites

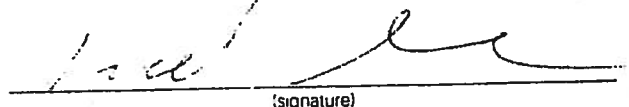
Based on the proposed funding plan, the average increase in contribution per unit per month will be:

\$9.38 in 2017/2018	\$18.76 in 2017/2018
\$9.56 in 2018/2019	\$19.12 in 2018/2019
\$9.76 in 2019/2020	\$19.52 in 2019/2020
Per regular suite (32)	Per PH suite (10)

The proposed funding plan will be implemented beginning on MAY 1, 2017

Dated this 11 day of OCTOBER 2016

Metro Toronto Condominium Corporation No. 773


(signature)

Rosemary Szwed
(print name)


(signature)

Joyce Epstein
(print name)

(Affix corporate seal or add a statement that the persons signing have the authority to bind the corporation)

SUMMARY OF RESERVE FUND STUDY

The following is a summary of the Class 1 reserve fund study dated October 6, 2016 prepared by Edison Engineers Inc. for Metro Toronto Condominium Corporation No. 773 (known as the "Reserve Fund Study").

Subsection 94 (1) of the Condominium Act, 1998, requires the corporation to conduct periodic studies to determine whether the amount of money in the reserve fund, and the amount of contributions collected by the corporation, are adequate to provide for the expected costs of major repair and replacement of the common elements and assets of the corporation. As a result, the corporation has obtained the Reserve Fund Study.

The estimated expenditures from the reserve fund for the next thirty (30) years are set out in the CASH FLOW TABLE. In this summary, the term "annual contribution" means the total amount to be contributed each year to the reserve fund, exclusive of interest earned on the reserve fund.

The recommended annual contribution for the year 2016/2017 is: \$292,580

This is based on the estimated expenditures and the following:

Opening Balance of the Reserve Fund:	\$479,016
Minimum Reserve Fund Balance:	\$212,392
Assumed Annual Inflation Rate for Reserve Fund Expenditures:	2.00%
Assumed Annual Inflation Rate for Interest Earned on the Reserve Fund:	2.00%

The Study can be examined during regular office hours in the Management Office, by giving 48 hours notice.

Cash Flow Table

Opening Balance of the Reserve Fund:	\$479,016
Minimum Reserve Fund Balance:	\$212,392
Assumed Annual Inflation Rate for Reserve Fund Expenditures:	2.00%
Assumed Annual Inflation Rate for Interest Earned on the Reserve Fund	2.00%

Year	Opening Balance	Recommended Annual Contribution	Estimated Inflation Adjusted Expenditures	Estimated Interest Earned	Percent Increase	
					Recommended Annual Contribution	in
2015/2016	\$504,197	\$286,843	\$322,077	\$10,053	5.0	\$479,016
2016/2017	\$479,016	\$292,580	\$565,590	\$7,150	2.0	\$213,155
2017/2018	\$2,813,155	\$298,431	\$2,525,311	\$8,500	2.0	\$594,776
2018/2019	\$594,776	\$304,400	\$353,382	\$11,757	2.0	\$557,551
2019/2020	\$557,551	\$310,488	\$479,517	\$9,799	2.0	\$398,320
2020/2021	\$398,320	\$316,698	\$508,981	\$6,355	2.0	\$212,392
2021/2022	\$212,392	\$323,032	\$202,034	\$5,769	2.0	\$339,159
2022/2023	\$339,159	\$329,492	\$67,772	\$9,753	2.0	\$610,632
2023/2024	\$610,632	\$336,082	\$451,089	\$11,436	2.0	\$507,061
2024/2025	\$507,061	\$342,804	\$96,802	\$12,994	2.0	\$766,057
2025/2026	\$766,057	\$349,660	\$280,369	\$16,444	2.0	\$851,792
2026/2027	\$851,792	\$356,653	\$166,612	\$19,399	2.0	\$1,061,232
2027/2028	\$1,061,232	\$363,786	\$1,039,831	\$14,891	2.0	\$400,078
2028/2029	\$400,078	\$371,062	\$338,926	\$8,699	2.0	\$440,915
2029/2030	\$440,915	\$378,483	\$55,418	\$12,466	2.0	\$776,446
2030/2031	\$776,446	\$386,053	\$402,415	\$15,819	2.0	\$775,903
2031/2032	\$775,903	\$393,774	\$109,823	\$18,845	2.0	\$1,078,699
2032/2033	\$1,078,699	\$401,649	\$555,896	\$20,541	2.0	\$944,993
2033/2034	\$944,993	\$409,682	\$205,168	\$21,469	2.0	\$1,170,977
2034/2035	\$1,170,977	\$417,876	\$150,052	\$26,676	2.0	\$1,465,477
2035/2036	\$1,465,477	\$426,234	\$628,214	\$27,886	2.0	\$1,291,382
2036/2037	\$1,291,382	\$434,758	\$617,634	\$24,571	2.0	\$1,133,078
2037/2038	\$1,133,078	\$443,453	\$108,605	\$26,608	2.0	\$1,494,534
2038/2039	\$1,494,534	\$452,323	\$135,613	\$33,728	2.0	\$1,844,971
2039/2040	\$1,844,971	\$461,369	\$400,340	\$38,228	2.0	\$1,944,228
2040/2041	\$1,944,228	\$470,596	\$881,005	\$35,481	2.0	\$1,569,300
2041/2042	\$1,569,300	\$480,008	\$322,970	\$33,648	2.0	\$1,759,986
2042/2043	\$1,759,986	\$489,608	\$462,566	\$36,193	2.0	\$1,823,221
2043/2044	\$1,823,221	\$499,401	\$323,831	\$38,976	2.0	\$2,037,767
2044/2045	\$2,037,767	\$509,389	\$836,423	\$38,242	2.0	\$1,748,975
2045/2046	\$1,748,975	\$519,576	\$186,389	\$39,084	2.0	\$2,121,246
2046/2047	\$2,121,246	\$529,968	\$190,307	\$46,672	2.0	\$2,507,584

SUMMARY OF PROPOSED PLAN FOR FUTURE FUNDING OF THE RESERVE FUND

The following is a summary of the board's proposed plan for the future funding of the reserve fund.

The Board of Metro Toronto Condominium Corporation No. 773 has reviewed the Class 1 reserve fund study dated October 6, 2016, prepared by Edison Engineers Inc. for the corporation (known as the "Reserve Fund Study").

The board has proposed a plan for the future funding of the reserve fund that the board has determined will ensure that, in accordance with the regulations made under the Condominium Act, 1998, the reserve fund will be adequate for the major repair and replacement of the common elements and assets of the corporation.

The board has adopted the funding recommendations of the Reserve Fund Study and will implement them as set out in the Contribution Table.

The total annual contribution recommended under the proposed funding plan for the current fiscal year (i.e., Fiscal Year 2015/2016) is \$286,843 which is the same amount that has already been budgeted.

The Proposed Plan for Future Funding of the Reserve Fund can be examined during regular office hours in the Management Office by giving 48 hours notice.

Contribution Table

Year	A	Percent Increase in Recommended	B	A + B
	Annual Contribution	Annual Contribution	Other Contribution (eg. Special Assessment, loan)	Total Contribution Each Year to Reserve Fund
2015/2016	\$286,843	5.0	\$0	\$286,843
2016/2017	\$292,580	2.0	\$2,600,000	\$2,892,580
2017/2018	\$298,431	2.0	\$0	\$298,431
2018/2019	\$304,400	2.0	\$0	\$304,400
2019/2020	\$310,488	2.0	\$0	\$310,488
2020/2021	\$316,698	2.0	\$0	\$316,698
2021/2022	\$323,032	2.0	\$0	\$323,032
2022/2023	\$329,492	2.0	\$0	\$329,492
2023/2024	\$336,082	2.0	\$0	\$336,082
2024/2025	\$342,804	2.0	\$0	\$342,804
2025/2026	\$349,660	2.0	\$0	\$349,660
2026/2027	\$356,653	2.0	\$0	\$356,653
2027/2028	\$363,786	2.0	\$0	\$363,786
2028/2029	\$371,062	2.0	\$0	\$371,062
2029/2030	\$378,483	2.0	\$0	\$378,483
2030/2031	\$386,053	2.0	\$0	\$386,053
2031/2032	\$393,774	2.0	\$0	\$393,774
2032/2033	\$401,649	2.0	\$0	\$401,649
2033/2034	\$409,682	2.0	\$0	\$409,682
2034/2035	\$417,876	2.0	\$0	\$417,876
2035/2036	\$426,234	2.0	\$0	\$426,234
2036/2037	\$434,758	2.0	\$0	\$434,758
2037/2038	\$443,453	2.0	\$0	\$443,453
2038/2039	\$452,323	2.0	\$0	\$452,323
2039/2040	\$461,369	2.0	\$0	\$461,369
2040/2041	\$470,596	2.0	\$0	\$470,596
2041/2042	\$480,008	2.0	\$0	\$480,008
2042/2043	\$489,608	2.0	\$0	\$489,608
2043/2044	\$499,401	2.0	\$0	\$499,401
2044/2045	\$509,389	2.0	\$0	\$509,389
2045/2046	\$519,576	2.0	\$0	\$519,576
2046/2047	\$529,968	2.0	\$0	\$529,968

DIFFERENCES BETWEEN THE RESERVE FUND STUDY AND THE PROPOSED PLAN FOR FUTURE FUNDING OF THE RESERVE FUND

The Plan for Future Funding of the Reserve Fund proposed by the board differs from the Reserve Fund Study in the following respects:

NONE.