

Document General

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Form 4 - Land Registration Reform Act

98-7511

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FOR OFFICE USE ONLY

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CERTIFICATE OF RECEIPT
RECEIVED
METROPOLITAN TORONTO (66)
CLERK OF THE LAND
RE TORONTO (66)

'00 10 5 13 21

New Property Identifiers

Additional:
See
Schedule ☐

Executions

Additional:
See
Schedule ☐

(1) Registry ☐

Land Titles ☒

(2) Page of pages

(3) Property
Identifier(s)

Block
12341

Property
0001 to 12341-0012

Additional:
See
Schedule ☐

(4) Nature of Document

By-Law No. 2 (Condominium Act, Section 28)

(5) Consideration

Dollars \$

(6) Description

All units and common elements comprising the property included in
Metropolitan Toronto Condominium Plan No. 1341,
City of Toronto
Land Titles Division of Metropolitan Toronto (No. 66)

(7) This
Document
Contains:

(a) Redescription
New Easement
Plan/Sketch ☐

(b) Schedule for:

Description ☐ Additional
Parties ☐ Other ☐

(8) This Document proceeds as follows:

SEE SCHEDULE FOR BY-LAW AND CERTIFICATE

Continued on Schedule ☒

(9) This Document relates to instrument number(s)

(10) Party(ies) (Set out Status or Interest)

Name(s)

METROPOLITAN TORONTO CONDOMINIUM CORPORATION NO. 1341
(Applicant) by its solicitor

Signature(s)

Gary D. Goldfarb

Date of Signature

Y M D
2000 10 09

(11) Address
for Service

540, 542 and 544 Scarlett Road, Toronto

(12) Party(ies) (Set out Status or Interest)

Name(s)

Signature(s)

Date of Signature

Y M D

(13) Address
for Service

(14) Municipal Address of Property

540, 542 and 544 Scarlett Road
Toronto, Ontario

(15) Document Prepared by:

Gary D. Goldfarb/slw
Meyer, Wassenaar & Banach, LLP
Royal Bank Building
5001 Yonge Street, Suite 391
North York, ON
M2N 6P6

Fees and Tax

Registration Fee

Total

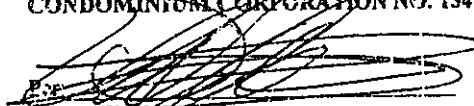
Document prepared using The Conveyancer

CONDOMINIUM ACT**CERTIFICATE****METROPOLITAN TORONTO CONDOMINIUM CORPORATION**

NO. 1341 hereby certifies that the By-law No. 2 attached hereto was made in accordance with the Condominium Act, being Chapter c. 26 of the Revised Statutes of Ontario, 1990 and any amendments thereto, the Declaration and the By-laws of the Corporation, and the said By-law No. 2 has not been amended and is in full force and effect.

DATED at the City of Toronto this 4th day of October, 2000.

**METROPOLITAN TORONTO
CONDOMINIUM CORPORATION NO. 1341**


Name: Ehud Estreicher
Title: President

I have authority to bind the Corporation.

BY-LAW NO. 2

A By-law respecting the entering into of a Reciprocal Agreement governing certain easements and shared facilities.

WHEREAS it is in the best interests of this Corporation to enter into the agreement ("the Agreement") attached hereto as Schedule "A" between, which agreement governs the easements, shared facilities and certain other matters between the parties to the agreement.

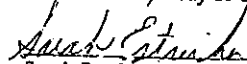
BE IT ENACTED as a By-law of Metropolitan Toronto Condominium Corporation No. 1341 (hereinafter referred to as "the corporation") as follows:

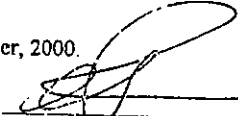
1. The corporation be and is hereby authorized and directed to enter into an Agreement with Scarlet Gate Phase II Inc. to govern the easements, shared facilities and certain other matters on the terms and conditions as more particularly set forth in the Agreement a copy of which is annexed hereto as Schedule "A" and any two officers of the Corporation be and they are hereby authorized to execute a copy of the Agreement.
2. All prior by-laws, resolutions and proceedings of the corporation inconsistent herewith are hereby repealed, revoked and rescinded in order to give full force and effect to each and every provision of this by-law.

The foregoing By-law No. 2 is hereby passed by the directors of the Corporation pursuant to the Condominium Act of Ontario as evidenced by the respective signatures hereto of all of the directors.

DATED at the City of Toronto this 4th day of October, 2000.


Ehud Estrieher


Sarah Estrieher


Manny Perera

The undersigned, which owns 100% of the units, hereby confirms, pursuant to the provisions of the Condominium Act, R.S.O. 1990, Chapter c.26, the foregoing By-law No. 1 of the said Corporation signed by all the directors of the Corporation as By-law No. 2 hereto pursuant to the provisions of the said Condominium Act.

DATED at the City of Toronto this 4th day of October, 2000

SCARLET GATE DEVELOPMENT INC.


Name: Ehud Estrieher
Title: President

METROPOLITAN TORONTO CONDOMINIUM CORPORATION
NO. 1341 hereby enacts the foregoing by-law having been duly approved by the directors of the Corporation and confirmed without variation by the declarant which owns 100 percent of the units pursuant to the provisions of the Condominium Act.

DATED at the City of Toronto this 4th day of October, 2000.

**METROPOLITAN TORONTO
CONDOMINIUM CORPORATION NO.
1341**


Name: Ehud Estrieher
Title: President

THIS RECIPROCAL AGREEMENT MADE this 27th day of September, 2000.

BETWEEN:

SCARLET GATE PHASE II INC., a corporation incorporated under the laws of the Province of Ontario,

(hereinafter called "Scarlet Gate")

OF THE FIRST PART

- and -

METROPOLITAN TORONTO CONDOMINIUM CORPORATION NO. 1341 a condominium corporation created by the registration of a declaration and description on the 27th day of September, 2000, in the Land Registry Office for the Land Titles Division of Metropolitan Toronto as Number D738219

(hereinafter called the "Corporation")

OF THE THIRD PART

WHEREAS the Corporation is a condominium corporation in respect of the units and their appurtenant common interests which together comprise the property contained in the Corporation's Condominium Plan registered as Metropolitan Toronto Condominium Corporation No. 1341, registered in the Land Registry Office for the Land Titles Division of Metropolitan Toronto (which lands are hereinafter referred to as the "Condominium Lands");

AND WHEREAS Scarlet Gate is contemplating purchasing the Adjacent Lands;

AND WHEREAS Scarlet Gate intends to but is under no obligation to develop and construct residential townhomes upon the Adjacent Lands, which may or may not be registered as one or more condominium corporations;

AND WHEREAS the Corporation and Scarlet Gate have entered into this Agreement in order to confirm the mutual use, management, operation, maintenance, repair, replacement and cost-sharing of the common driveway area including their responsibility to pay their Proportionate Share of all maintenance, operating and improvement costs related or pertaining to the Shared Facilities;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants and agreements hereinafter set forth, and for other good and valuable

consideration, and the sum of TEN (\$10.00) DOLLARS of lawful money now paid by each of the parties hereto to the other (the receipt and sufficiency of which is hereby acknowledged by all parties), the parties hereto hereby covenant and agree to and with each other and each of them as follows:

ARTICLE I - DEFINITIONS

1.01 In this Agreement (including the recitals hereto) the following terms shall have the following meanings:

- (a) "Act" shall mean the Condominium Act, R.S.O. 1990, as amended;
- (b) "Shared Facilities Unit" shall mean the unit created within the Corporation within which is located the driveway and walkways, mechanical room and garbage pick up area and visitor parking spaces which are shared by the Corporation and Scarlet Gate;
- (c) "Adjacent Lands" means the lands immediately to the north of the Condominium Lands registered or to be purchased by and registered in the name of Scarlet Gate;
- (d) "Corporations" means both the Corporation and the Scarlet Gate Corporation;
- (e) "Dwelling Units" shall mean all registered condominium units in the Corporation and all units built on the Adjacent Lands intended for residential purposes and shall specifically exclude any parking units and locker units as well as any other non-residential units;
- (f) "Lands" means the Condominium Lands together with the Adjacent Lands;
- (g) "Mutual Easements" means the easements granted pursuant to Paragraphs 3.01 to 3.04, inclusive, hereof;
- (h) "Owners" shall mean all of the owners and successors and assigns of all of the Dwelling Units;
- (i) "Scarlet Gate Corporation" means, if the building on the Adjacent Lands is registered as a condominium, the Condominium Corporation to be created by registration of a declaration and description over the Adjacent Lands or if not registered as a condominium or on termination of any condominium registered shall mean the owners of such lands from time to time.
- (j) "Proportionate Share" when used herein shall mean the number of Dwelling Units on each parcel of land divided by the number of Dwelling Units on all of the Lands, from time to time.
- (k) "Shared Costs" shall mean the costs involved in operating, maintaining, repairing, replacing and inspecting the Shared Facilities and the respective costs to be borne by the Owners towards the total amount of the Shared Costs shall be referred to as its "Proportionate Share" and shall be determined as set out herein;
- (l) "Shared Facilities" shall mean the Shared Facilities Unit and the Visitor Parking/Access Unit;
- (m) "Visitor Parking/Access Unit" shall mean the unit to be created in the Scarlet Gate Corporation which is to be shared with the Corporation.

1.02 When use herein, the words "common elements", "common expenses" "common

interest", "Declaration", "Description", "By- Laws", "registration", "registered" and "Rules", shall have the same meanings as are ascribed to such terms in the Act;

ARTICLE 2.00 - RECITALS

2.01 The recitals hereinbefore set forth are true in substance and in fact.

ARTICLE 3.00 - EASEMENTS AND SHARED FACILITIES

3.01 The Corporation hereby agrees to grant, transfer and convey an easement right and right in nature of an easement in, on, over and along those roadways or walkways that are located on its lands for the purposes of vehicular and pedestrian access, egress and/or use of the any portion of its common elements required for access and/or egress or for installation or maintenance of services or servicing systems for utilities in favour of the owners of Dwelling Units on the Adjacent Lands and their successors and assigns of the Adjacent Lands, or any part or parts thereof, such as to serve and benefit such Lands and the owners, occupants, visitors, tenants and guests of units in any building built on such lands from time to time, subject to restrictions on use of such areas during construction.

3.02 The Corporation hereby reserves its rights over the easements granted Section 3.01 of this Agreement. Scarlet Gate hereby covenants to abide by all of the reasonable rules or regulations in force from time to time governing use of the easements.

3.03 The enjoyment or use at any time of the easements herein granted shall be subject to such reasonable regulations, rules, restrictions, and limitations as may be imposed from time to time by the Board of the Corporation including but not limited to regulations, rules, restrictions and limitations concerning the times of, notice of, manner in which such easements are to enjoyed. In exercising their right to the easements granted herein, Scarlet Gate shall act in a prudent and reasonable manner so as to minimize the interference occasioned to the other parties by the use of such easements.

3.04 The provisions of this Article 3.00 shall not be deemed to imply, or to impose, upon the grantor of any easement provided in this Article 3.00 any affirmative obligation touching or concerning said easements other than those set forth in this Reciprocal Agreement.

3.05 In the event that Scarlet Gate causes damage to the Corporation in the exercise of its rights to an easement, Scarlet Gate shall repair the damage forthwith, and such repair shall include any redecoration necessary to restore the damaged structure to its previous condition.

3.06 Any easement granted in this Article 3.00 to Scarlet Gate shall be deemed to be an easement in favour of a condominium if, as and when it is registered or each individual owner of a Dwelling Unit and every obligation of Scarlet Gate hereby shall be an obligation of the condominium if, as and when it is registered or each individual owner of a Dwelling Unit. After registration of each the proposed condominium or the sale of all of the Dwelling Units Scarlet Gate shall be released from all obligations and liabilities hereunder.

3.07 The Corporation hereby acknowledges that Scarlet Gate may construct a temporary road and/or landscaped areas on the common elements of the Corporation. The Corporation hereby grants a temporary easement over such area to Scarlet Gate and agrees to allow Scarlet Gate to landscape this area after registration of the Corporation in order to allow completion of the Shared Roadways in accordance with the plans and specifications prepared by Scarlet Gate.

3.08 Title to the Shared Facilities, to the extent that they are within units in one or more of the condominiums corporations, shall be transferred to both of the Corporations as tenants in common in proportion to the number of Dwelling Units in each of the Corporations.

ARTICLE 4.00 - COST SHARING PROVISIONS

4.01 The Corporation and Scarlet Gate hereby covenant and agree to maintain and keep in good repair the Shared Facilities and the cost of operating, maintaining, repairing or replacing same shall be borne as follows:

- (a) Each of the Corporation and Scarlet Gate shall pay and be solely responsible for its Proportionate Share of the total cost of operating, maintaining, repairing or replacing the Shared Facilities, except as otherwise provided herein.
- (b) Until such time as the Adjacent Lands are registered as a condominium, Scarlet Gate shall not be required to contribute to the costs of operating, maintaining, repairing or replacing the Shared Facilities other than as specifically set out herein, but shall be permitted use of same in accordance with the provisions hereof.

4.02 Any amounts not contributed by any of the parties in accordance with the foregoing provisions may be advanced by any of the other party, and if so advanced, such advance shall be deemed to be a loan to the defaulting corporation and shall, bearing interest at the rate of twelve (12%) per cent per annum, calculated and compounded monthly, in advance, on such amount as is from time to time advanced, and until the amount advanced is repaid together with interest, such amount together with interest thereon as aforesaid shall, to the extent thereof, be and constitute a first lien and charge against the lands or assets of such of the Proposed Condominiums which has failed to pay the amounts required in accordance with the foregoing. While any amount is in default, the members of the defaulting corporation shall not be entitled to make use of the Shared Facilities.

ARTICLE 5.00 - MUTUAL INDEMNITIES AND INSURANCE

5.01 Scarlet Gate covenants and agrees that they shall be responsible to forthwith repair and/or replace any pavement, landscaping or other property (both realty and personalty) owned by Scarlet Gate or the unit owners thereof, which is damaged or destroyed by, as the case may be, or their workmen, servants, unit owners or agents in the course of using or enjoyment any part of the Mutual Easements serving the Lands, and without limiting the generality of the foregoing, Scarlet Gate or the Corporation as the case may be restore the surface of the Condominium Lands after having used the Mutual Easements to as nearly as practicable, the condition existing immediately prior to the time that use or entry thereon was made by it. Scarlet Gate further covenants and agrees to indemnify and save the Corporation harmless from and against any and all claims, costs and damages which they or any one of them may suffer or incur as a result of Scarlet Gate using or enjoying the Mutual Easements serving the Condominium Gate Lands.

5.02 The Corporation hereby covenants and agrees to forthwith repair and/or replace any pavement, landscaping or other property (both realty and personalty) owned by Scarlet Gate which is damaged or destroyed by the Corporation or its workmen, servants or agents in the course of using or enjoying the Mutual Easements serving the Condominium Lands and without limiting the generality of the foregoing, the Corporation shall restore the surface of the Adjacent Lands to, as nearly as practicable, the condition existing immediately prior to the time that use or entry thereon was made. The Corporation further covenants and agrees to indemnify and save Scarlet Gate and its successors and assigns, harmless from and against any and all claims, costs and damages which they or any one of them may suffer or incur as a result of the Corporation using or enjoying the Mutual Easements serving the Condominium Lands.

5.03 Each of the Corporations shall obtain and maintain public liability insurance with respect to incidents or occurrences upon or within that portion of the Mutual Easements which are located within its property or boundaries, providing a minimum coverage of THREE MILLION DOLLARS (\$3,000,000.00) per occurrence, together with fire and major perils insurance sufficient to cover one

hundred (100%) percent of the repair and/or replacement costs of all property (both real and personalty) contained within such portion of the Mutual Easements.

ARTICLE 6.00 - ARBITRATION

6.01 The validity, construction and performance of this Agreement shall be governed by the laws of the Province of Ontario, and any dispute that may arise under or in relation to this Agreement, including its validity, construction or performance, shall be determined by arbitration upon application to a single judge of the Supreme Court of Ontario in accordance with, and pursuant to the provisions of The Arbitrations Act of Ontario, R.S.O., 1990, as amended, and the arbitrator's decision shall be final and binding upon the parties hereto and upon their respective successors and assigns, and shall not be subject to appeal.

ARTICLE 7.00 - NOTICES

7.01 Any notices required or desired to be given to any of the parties hereto in connection with this Agreement or arising therefrom shall be in writing, and shall either be hand delivered, or delivered by prepaid registered post to the parties at the following addresses:

(a) to the Corporation:

(b) to Scarlet Gate

7.02 All notices shall be deemed to have been given on the third business day following the date of mailing, or the date upon which notice is personally delivered, as the case may be. Any party may from time to time, by written notice to the other parties in accordance with the foregoing provisions, change the address to which its notices are to be delivered.

ARTICLE 8.00 - TERMINATION

8.01 This Reciprocal Agreement cannot be terminated other than by the consent of all of the parties hereto. Except as may otherwise be agreed upon, if this Agreement is terminated, the easements hereby granted shall remain in full force and effect regardless of whether the land and/or parcel is in a form similar to that which existed on the date this Agreement came into effect, subject to the provisions of Section 9.01.

8.02 The termination of this Reciprocal Agreement pursuant to and to the extent provided in Section 8.01 hereof shall not be deemed to terminate the rights and obligations of the parties hereunder and shall remain in force and effect and the easements and rights set out herein shall continue to govern the rights and obligations of the parties in the event of such termination under Section 8.01 hereof, subject to the provisions of Section 9.01, until such time as the mutual and specific surrender of such rights and obligations by all of the Proposed Condominiums.

8.03 Notwithstanding the termination of this Reciprocal Agreement, if at the time of such termination, any party shall be obligated to pay any sum of money pursuant to the provisions hereof, such obligation shall not be extinguished until such sum of money, together with any interest accruing thereon, shall be paid.

8.04 Notwithstanding the termination pursuant to the Act of any of the Proposed Condominiums all of the Proposed Condominiums respectively covenant and agree that they and their interest in the Shared Facilities will continue after such termination to be bound by the provisions of this Reciprocal Agreement, and will execute such further assurances as may be required to give effect to this Section 8.04.

ARTICLE 9.00 - ALTERATIONS

9.01 Subject to the provisions of Article 9.00, any of the Proposed Condominiums may at any time,

at such parties' sole cost and expense make alterations (including demolition and reconstruction) to its Structure and in connection therewith may relocate any easement within its Structure that has been granted to the other parties pursuant to this Reciprocal Agreement provided, however, that the alterations shall not, without the other parties written consent, diminish in any material way the benefits afforded to the other parties by such easement or unreasonably interrupt the other parties' use of such easement or diminish in any material way the value of the other parties' Structure.

9.02 If at any time a party proposes to make any major alterations where such alterations will change the location of, or otherwise affect any easement referred to in this Agreement, then, before commencing such alterations, the Changing Party shall give to the other parties a copy of the plans and specifications showing the proposed alterations. If the other parties shall not, within thirty (30) days after delivery of said plans and specifications, give to the Changing Party a written notice asserting that the proposed alterations, as shown on the plans and specifications, will violate the provisions of Section 9.01 and specifying the respect or respects in which the provisions of Section 9.01 will be violated, then the other parties shall conclusively be deemed to have agreed that such alterations do not violate the provisions of Section 9.01 provided the alterations actually made are substantially as shown on the plans and specifications furnished to the other parties. If the other party or parties or any one of them gives a written notice as aforesaid, and if the Changing Party and the other party or parties or any one of them do not resolve their differences within fifteen (15) days after the giving of such notice, then the Changing Party shall not commence any alterations until the dispute has been resolved by Arbitration in accordance with the provisions herein.

9.03 The Changing Party shall comply with all laws, rules, orders, ordinances, regulations and requirements of any government or municipality or any agency thereof having jurisdiction over. Any party shall, to the extent reasonably practicable, make alterations in such a manner as to minimize any noise or vibration which would disturb any occupants of the other party.

ARTICLE 10.00 - SUCCESSORS AND ASSIGNS

10.01 This Agreement shall be binding upon, and shall enure to the benefit of, the parties hereto and their respective successors and assigns.

10.02 Notwithstanding anything provided in this Agreement to the contrary, it is clearly understood and agreed by the parties hereto that:

- (a) any reference to any Corporation in this Agreement shall include where required by the context, the Corporation and its workmen, servants or agents, and shall specifically include where required by the context the unit owners that are the members thereof, and their respective family members, tenants, licensees, guests and invitees; and
- (b) any reference to Scarlet Gate in this Agreement shall mean Scarlet Gate and its successors and assigns, together with their respective workmen, servants, or agents.

10.03 The Parties hereto, hereby consent to the registration of this Agreement against the title to the Adjacent Lands and against the Scarlet Gate Lands when the respective parties own same and hereby acknowledge, confirm and agree that this Agreement shall be deemed and construed to run with the title to each of such lands, and shall be binding upon the successors in title to each of such lands.

ARTICLE 11.00 - CERTIFICATE OF COMPLIANCE

11.01 The parties agree at any time and from time to time during the term of this Reciprocal Agreement, within ten (10) days after written request and the payment of a reasonable fee by the requesting party to execute, acknowledge and deliver to the requesting party, a certificate stating:

- A. That this Reciprocal Agreement is unmodified and in force and effect, or if there has been any modification that this Reciprocal Agreement is in force and effect, as modified, and identifying the modification.

- B. Whether or not there is any existing default hereunder by any party and if there is any such default, specifying the nature and extent thereof.
- C. Whether or not the party executing such certificate has performed or caused to be performed, or is then performing or causing to be performed, any maintenance or other work not in the normal course of operation, the cost of which such party is or will be entitled to charge in whole or in part to the other party but has not yet charged to such other party and if there be any such maintenance or other work, specifying the nature and extent thereof.
- D. The current addresses to which notices given to the party executing such certificate are required to be mailed.

11.02 The certificate of compliance as set forth in 11.01, may be pleaded and shall be a complete defence by the requesting party to any action brought on a claim that is inconsistent with the facts recited in the certificate.

ARTICLE 12.00 - FORCE MAJEURE

12.01 Whenever and to the extent any party is prevented, hindered or delayed in the fulfilment of any obligation hereunder or the doing of any work or the making of any repairs or replacements by reason of force majeure, that party's liability to perform such obligation shall be postponed and it shall be relieved from any liability in damages or otherwise;

ARTICLE 13.00 - GENERAL

13.01 This Agreement is subject to compliance with the subdivision and part-lot control provisions of The Planning Act, R.S.O., 1990, as from time to time amended.

13.02 The headings used in the body of this Agreement form no part thereof, but shall be deemed to be inserted for convenience of reference only.

13.03 This Agreement shall be read and construed as the number and gender of any party or parties referred to in each case requires, and as may otherwise be required by the context.

13.04 The parties hereto hereby covenant and agree to forthwith execute all further assurances, easement agreements or other documents necessary or required to carry out the true intent of these presents. Without limiting the generality of the foregoing, the parties hereto further covenant and agree to execute all such further documents, instruments and agreements as may be required in order to specify the location of any of the easements herein created and in so doing to retransfer any such easements which retransfer identifies the specific location of such easement being so granted hereby and also to re-align the boundaries of the various easements herein referred to, so that same align more accurately with the final location of the interior roadway, the outdoor visitor parking areas, the outdoor pedestrian walkway, and the installation of the various services and servicing systems as actually installed and/or constructed, as herein referred to.

13.05 In the event it is determined by any of the Corporation or Scarlet Gate or their successors in respect of the that any new easement or right is required and which is essential for the purpose of maintaining, operating, repairing, replacing and inspecting or gaining any required access to any new servicing systems which is essential to service any of the said lands of the parties then the party over whose lands the easement or right is required (the "grantor") shall execute all grants, conveyances, instruments and assurances as are required to grant or convey or transfer same, provided that the grantor of such easement or right, shall not be required to grant same if its lands shall be materially diminished thereby, or if same would interfere with the use and enjoyment of any amenity or installation on its lands, provided further that the grantee of such easement or right financially secures to the said grantor to its satisfaction, reasonably exercised, its liability to bear all costs, expenses and damages, direct or indirect, caused to the grantor to its lands as a result of the grant herein contemplated which the grantee hereby covenants and agrees to do and further that such grantee provides detailed plans and specifications showing the location and specifications respecting such service to be installed or

created.

13.06 (a) The continued enjoyment by any party hereto to any easement, right or privilege hereby granted or referred to shall be dependent and conditional upon that party contributing to the cost and expense of the operation, maintenance, repair, replacement and inspection of that easement, right or privilege in accordance herewith. The failure by any party to so contribute accordingly his Proportionate Share or Adjusted Proportionate Share of such cost or expense thereof, shall, at the option of the other parties lead to the suspension of its enjoyment of such easement, right or privilege and the failure in the making of such contribution for a period of twelve (12) months, by such defaulting party shall at the option of the other parties hereto, lead to a termination of such easements and rights otherwise enjoyed by such defaulting party.

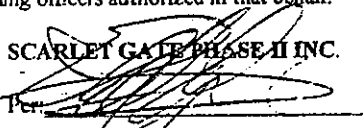
(b) The benefits to any party hereunder arising from any term or provision of this Agreement shall be construed as interdependent with the requirement by such party to perform those obligations hereunder.

13.07 If any clause or section of this Agreement shall be determined by a court of competent jurisdiction to be illegal or unenforceable, then such clause or section shall be considered separate and severable from this Agreement, and the remaining provisions thereof shall remain in full force and effect, and shall be binding upon the parties hereto as though the said illegal or unenforceable clause or section had never been included.

13.08 This Agreement may be executed in one or more counterparts, each of which when so executed shall constitute an original, and all of which shall together constitute one and the same agreement.

IN WITNESS WHEREOF the parties hereto have hereunto caused to be affixed their corporate seals, duly attested to by their respective proper signing officers authorized in that behalf.

SCARLET GATE PHASE II INC.

Per: 

METROPOLITAN TORONTO CONDOMINIUM
CORPORATION NO. 1541

Per: 