JOLLY BEACH

CONDOMINIUM CORPORATION NO

BY-LAW NO. 1

Be it enacted as By-Law 1 of Jolly Beach Condominium Corporation No, ________________________ hereinafter referred to as the "**Corporation**") as follows:-
[To be assigned upon registration]

ARTICLE I
DEFINITIONS

All words used herein which are defined in the Registrations of Condominium Titles Act, 1973, shall have ascribed to them the meanings set out in the Act as amended from time to time. Additional terms capitalized and not otherwise defined shall bear the meaning ascribed to such terms in the Declaration of the Corporation (the "**Condominium Declaration**").

ARTICLE II
SEAL

The Corporate Seal of the Corporation shall be in the form impressed hereon.

ARTICLE III
MEETING OF OWNERS

(1) **Persons entitled to the present**

The only persons entitled to attend a meeting of Owners shall be the Owners and Mortgagees entered on the registrar, and any other entitled to vote there at, the auditor of the Corporation, the directors and officers of the Corporation, and a representative of the manager, and others who, although not entitled to vote, are entitled or required under the provisions of the Act or the Condominium Declaration to be present at the meeting. Any other person may be admitted only on the invitation of the Chairman of the meeting or with the consent of the meeting.

(2) **Right to vote**

Subject to the right of a Mortgagee of a Unit to exercise the right of the Owner to vote, every Owner shall be entitled to vote who is entered on the record as an Owner or has given notice to the Corporation, in a form satisfactory to the Chairman of the meeting that he is an Owner. An Owner's voting privileges may be suspended if a Unit Owner is delinquent in the payment of assessments for Common Expenses for more than thirty (30) days. Any dispute over the right to vote shall be resolved by the Chairman of the meeting upon such evidence as he may deem sufficient.

Any action required or permitted to be taken at a meeting of Owners may be taken without a meeting if written consent, setting forth the action to be taken, is signed by [amount] of the Owners entitled to vote in such action. Such written consent may be provided by physical signature, electronic signature, email, or any other form of written communication that reliably identifies the signatory and their intent to consent to an action. The written consent shall be filed with the minutes of proceedings and shall become effective on the date when the requisite number of consents have been received, unless a different effective date is specified in the consent.

Owners may appoint proxies for voting, but no single proxy may represent more than three (3) Units to prevent undue influence.

(3) **Conduct of meetings and method of voting**

At any general or special meeting, the president of the Corporation or failing him, the vice president, or failing him, some person elected at the meeting shall act as Chairman of the meeting, and the secretary of the Corporation shall act as secretary of the meeting or, failing him, the Chairman shall appoint a Secretary. Any questions shall be decided by a show of hands unless a poll is required by the Chairman or is demanded by an Owner or Mortgagee present in person or by proxy and entitled to vote, and unless a poll is required or demanded, a declaration by the Chairman that the vote upon question has been carried, is prima facie proof of the fact without proof of the number of votes recorded in favor of or against such question; provided, however, that voting for the election of Directors hall be by ballot only. A demand for a poll may be withdrawn. If a poll is so required or demanded and the demand is not withdrawn, a poll upon the question shall be taken in such manner as the Chairman shall direct.

(4) **Representatives**

An executor, administrator, committee of mentally competent persons, guardian or trustee (and where Corporation acts in such capacity any person duly appointed a proxy for such Corporation) upon filing with the Secretary sufficient proof of his appointment, shall represent the Owner or Mortgagee at all meetings of the Owners, and may vote in the same manner and to the same extend as such Owner.

(5) A general meeting shall be held within three (3) months after registration of the Condominium Declaration.

(6) Subsequent general meetings (hereinafter referred to as annual general meetings) shall be held once in each year. Provided that no more than fifteen months shall elapse between the date of one annual general meeting and that of the next.

(7) All general meetings other than the annual general meetings shall be called extraordinary general meetings.

(8) The Corporation may whenever it thinks fit and shall upon a requisition in writing made by Owners entitled to twenty-five percent of the total Unit entitlement of the Condominium convene an extraordinary general meeting.

(9) Thirty days' notice of every general meeting specifying the place, the date and the hour of meeting and, in case of special business, the general nature of such business, shall be given to all Owners and registered first Mortgagees who have notified their interest to the Corporation but accidental omission to give such notice to any Owner or to any registered first Mortgagee or non-receipt of such notice by any Owner shall not invalidate any proceedings at any such meeting.

(10) All business shall be deemed special that is transacted at an annual general meeting with the exception of the consideration of accounts and the election of Directors, or any business at an extraordinary general meeting.

(11) Save as is in these By-Laws otherwise provided no business shall be transacted at any general meeting unless a quorum of persons entitled to vote is present at the time when the meeting proceeds to business. Half of the persons entitled to vote present in person or by proxy shall constitute a quorum.

(12) If within two hours from the time appointed for a general meeting a quorum is not present the meeting shall stand adjourned to the same day in the next week at the same place and time and if at the adjourned meeting a quorum is not present within two hours from the time appointed for the meeting the persons entitled to vote present shall be deemed a quorum.

(13) **Adjournment of meeting**

The Chairman may adjourn the meeting from time to time and from place to place.

ARTICLE IV
THE CORPORATION

(1) **Duties of the Corporation and/or agent**

Subject to and in conjunction with these By-Laws, the duties of the Corporation shall include but shall not be limited to the following:

(a) Controlling, managing and administration of the Common Elements and assets of the Corporation;

(b) collecting of Common Expenses contributions;

(c) collecting (as collection agent on behalf, and at the request, of the Declarant) from Owners the assessments and charges or fees payable by the Owners to the Declarant pursuant to the Shared Facilities & Services Agreement, including, without limitation, the Shared Expenses.

(d) arranging for the supply of heat, electricity, and water to the Condominium Property except where prevented from carrying out such duty by reason of any event beyond the reasonable control of the Corporation. If any apparatus or equipment used in effecting the supply of heat, electricity and water at any time becomes incapable of fulfilling its function or is damaged or destroyed, the Corporation shall have a reasonable time within which to repair or replace such apparatus and shall not be liable for indirect or consequential damages or for damages for personal discomfort or illness by reason of the failure to perform such duty;

(e) obtaining and maintaining insurance for the Condominium Property as may be required by the Act, Master Declaration, Condominium Declaration, and By-Laws and on the written request of the Owner, or Mortgagee of a condominium lot, produced to such Owner or Mortgagee, or any person authorized in writing by such Owner or Mortgagee, the policy or policies of insurance effected by the Corporation, and receipt or receipts for the last premium in respect thereof;

(f) repairing and restoring of the Common Elements;

(g) causing audits to be made after every year end and making auditor's reports and financial statements available to the Owners and Mortgagees;

(h) keeping accurate accounts of the business of the Corporation and preparing annual statements of income and expenditures in respect thereto according to good accounting practices, which documents and accounts shall be open to inspection by Owners or their authorized representatives at times upon prior request and sending sane to each Owner annually;

(i) managing the Corporation and the Condominium prudently using at all times, software and hardware technology that is compatible with the software and hardware technology being utilized in the management of the Hotel and its Shared Facilities;

(j) complying with notices or orders by any competent public or local authority requiring repairs too, or work to be done in respect of, the Condominium Property;

(k) complying with any reasonable requests for the names and addresses of members of the Board; and

(l) effecting compliance with the Act and the Condominium Documents in effect from time to time.

(2) **Powers of the Corporation**

Subject to the Master Declaration, the powers of the Corporation shall include but shall not be limited to the following:-

(a) adoption and amendment of Rules and Regulations concerning the operation and use of the Condominium Property;

(b) to settle, adjust, compromise or refer to arbitration or the courts any claims or claims which may be made upon or which may be asserted on behalf of the Corporation;

(c) to retain and hold any securities or other property, whether real or personal, which shall be received by the Corporation, in form received, whether or not the same is authorized by any law, present or future, for the investment of trust funds;

(d) to sell, convey, exchange, assign or otherwise deal with any real or personal property at any time owned by the Corporation at such price, on such terms, and in such manner as the Corporation in its sole discretion deems advisable, including to acquire, own, convey, lease and encumber Units as a result of foreclosure of the lien for assessments (or by deed in lieu of foreclosure), regardless of the price for same and the power to hold, lease, mortgage or convey the acquired Unit(s) without requiring the consent of Owners and to do all things and to do all things and execute all documents required to give effects to the foregoing. The power to real and personal property including, without limitation, the power to acquire;

(e) purchase, hire or otherwise acquire personal property for use by Owners in connection with their enjoyment of Common Elements;

(f) purchase one or more condominium lots and to acquire, hold, lease, mortgage and sell and convey the same;

(g) borrow moneys execute promissory notes and other evidences of indebtedness and to give as security therefor mortgages and security interests in property owned by the Corporation, if any, as required by it in the performance of its duties or the exercise of its powers;

(h) secure the repayment of moneys borrowed by it, and the payment of interest thereon by negotiable instrument or mortgage of unpaid contribution (whether levied or not), or mortgage of any property vested in it, or by a combination of these means;

(i) invest as it may determine any monies in the fund for administrative expenses;

(j) make an agreement with the Owner or occupier of any Unit for the provision of amenities or services by it to such Unit or to the Owner or occupier thereof;

(k) the power (but not the obligation) to enter into agreements with the Declarant to acquire use rights for, or to provide services to, the Condominium and/or the Owners;

(l) the power to contract for the management and maintenance of the Condominium Property and to authorize a management agent (who may be an affiliate of Declarant, or the operator of the Hotel) to assist the Corporation in carrying out its powers and duties by performing functions, including, without limitation, the submission of proposals, collection of assessments, preparation of records, enforcement of Rules and Regulations and maintenance, repair, cleaning and replacement of Common Elements, with such funds as shall be made available by the Corporation for such purposes;

(m) the power to execute and deliver contracts, deeds, leases, mortgages and other instruments;

(n) do all things reasonably necessary for the enforcement of the by-laws and the control, management and administration of the Common Elements; and

(o) to deem any expenses and costs associated with the exercise of the forging powers are Common Expenses.

(3) **<u>Acts of the Corporation</u>**

Unless the approval or action of Owners is specifically required in by the Condominium Declaration, the Articles of Incorporation, the By-Laws, the applicable Rules and Regulations or applicable law, all approvals or actions required or permitted to be given or taken by the Corporation shall be given or taken by a majority vote of the Board, without the consent of Owners, and the Board may so approve and act through the proper officers of the Corporation without a specific resolution. When an approval or action of the Corporation is permitted to be given or taken hereunder or thereunder, such action or approval may be conditioned in any manner the Corporation deems appropriate or the Corporation may refuse to take or give such action or approval without the necessity of establishing the reasonableness of such conditions or refusal.

(4) **Limitations**

If Declarant holds a Unit for sale in the ordinary course of business, none of the following actions may be taken by the Corporation, subsequent to the transfer of control of the Board to Owners other than Declarant, without the prior written approval of Declarant:

(a) assessment of Declarant as an Owner for capital improvements; or

(b) any action by the Corporation that would be detrimental to the sales of Units by Declarant; provided, however, that an increase in assessments without discrimination against Declarant shall not be deemed to be detrimental to the sales of Units.

ARTICLE V
BOARDS OF DIRECTORS

(1) The appointed directors of the Corporation shall constitute its Board of Directors which shall, subject to any restriction imposed or direction given at a general meeting, exercise the powers and perform the duties of the Corporation.

(2) The Board shall consist of not less than three or more than nine persons at least three of whom must be Owners elected at the first general meeting of the Corporation and thereafter to each annual general meeting.

(3) Provided that where there are not more than three Owners, the Board shall consist of all the Owners.

(4) Except where the Board consists of all the Owners, the Corporation may by resolution of an extraordinary general meeting remove any member of the Board before the expiration of his term of office and appointed another person in his place to hold office until the next annual general meeting.

(5) As casual vacancy on the Board may be filled by the remaining members thereof.

(6) The quorum of the Board shall be such number as the Board may fix from time to time, being not less than one-half the number of members thereof.

(7) At the commencement of each meeting the Board shall elect a Chairman from the meeting, and if any Chairman so elected vacates the chair during the meeting of the Board shall elect in his stead another Chairman.

(8) At meetings of the Board all matters shall be determined by simple majority vote and the Chairman shall, in addition to an original vote, have a casting vote in any case in which the vote is equal.

(9) Subject to the provisions of these By-Laws the Board shall have power to regulate its own procedures.

(10) The Board may:

(a) Employ for and on behalf of the Corporation such agents and servants as it thinks fit in connection with the control, management and administration of the Common Elements and the exercise and performance of the powers and duties of the Corporation;

(b) Subject to any restriction imposed or direction given at a general meeting, delegate to one or more of its members such of its powers and duties as it think fit, and any time revoke such delegation.

(11) The Board shall:-

(a) Keep minutes of its meetings;

(b) Cause proper books of account to be kept in respect of all moneys received and spent by it;

(c) Prepare proper accounts relating to all moneys of the Corporation, and the income and expenditure thereof, for each annual general meeting;

(d) On the application of an Owner or Mortgagee, or any person authorized in writing by either of them, make the books of available for inspection at all reasonable times.

(12) The validity of the proceeds of the Board shall not be affected by any vacancy amongst the members thereof or by any effect in the appointment of a member thereof.

(13) **Indemnity of Directors and Officers**

Subject to the provisions of the Act, every Director or Officer of the Corporation and his heirs, executors, administrators and other legal personal representatives shall from time to time be indemnified and saved harmless by the Corporation from and against:

(a) Any liability and all costs, charges and expenses that he sustains or incurs in respect of any action, suit or proceeding that is proposed or commenced against him for or in respect of anything done or permitted by him in respect of the execution of the duties of his office, and

(b) All other costs, charges and expenses that he sustains or incurs in respect of the affairs of the Corporation.

(14) **Compensation**

The Directors shall receive such compensation as may from time to time be decided by the Board as approved by the majority of the Owners (by interest).

(15) **Control Period**

The forgoing provisions shall be subject to Article VIII Section 2 of the Condominium Declaration.

ARTICLE VI
OFFICERS

(1) **Term of Office**

The Board may by resolution remove at its pleasure any officer of the Corporation.

(2) **President**

The President shall, when present, preside at all meetings of the Owners and of the Board, and shall be charged with the general supervision of the business and affairs of the Corporation.

(3) **Vice President**

During the absence of the President his duties may be performed and his powers may be exercised by the Vice President, or if there are more than one, by the Vice Presidents, in order of seniority as determined by the Board. If a Vice President exercises any such duty or power the absence of the President shall be presumed with reference thereto. A Vice President shall also perform such duties and exercise such powers as the Board may prescribe.

(4) **General Manager**

The general manager of the Condominium Property ("**General Manager**"), if one be appointed, shall have the general management and direction, subject to the authority of the Board and the supervision of the President, of the Corporation's business and affairs, and the power to appoint and remove any all employees and agents of the Corporation not elected or appointed directly by the Board, and to settle the term of their employment and remuneration. The terms of employment and remuneration of the General Manager appointed by the Board shall be settled from time to time by the Board.

(5) **Secretary**

The Secretary shall be given or cause to be given all notices required to be given to the Owners, directors, auditors, Mortgagees and all others entitled thereto; he shall attend all meetings of the directors and of the Owners and shall enter or cause to be enter in records kept for that purpose minutes of all proceedings at such meetings; he shall be custodian of all books, papers, records, documents and other instruments belonging to the Corporation, and he shall perform such other duties as may from time to time be prescribed by the Board.

(6) **Treasurer**

The Treasurer shall keep or cause to be kept full and accurate books of accounts in which shall be recorded all receipts and disbursements of the Corporation and under the direction of the Board shall control the deposit of money, the safekeeping of securities and the disbursement of funds of the Corporation: he shall render to the Board at the meeting thereof or whenever required of him an account of all his transactions as Treasurer, and of the financial position of the Corporation; and he shall perform such other duties as may from time to time be prescribed by the Board. The offices of Secretary and Treasurer may be combined.

(7) **Other Officers**

The duties of all other officers of the Corporation shall be such as the terms of their engagement call for, of the Board required of them. Any of the powers and duties of an officer to whom as assistant has been appointed may be exercised and performed by such assistant unless the Board otherwise directs.

(8) **Agents and Attorneys**

The Board shall have power from time to time to appoint agents or attorneys for the Corporation with such powers of management or otherwise (including the power to sub-delegate) as may be thought fit.

ARTICLE VII
BANKING ARRANGEMENTS AND CONTRACTS

(1) **Banking arrangements**

The banking business of the Corporation or any part thereof shall be transacted with such bank or trust company as the Board may designate, appoint or otherwise from time to time by resolution, and all such banking business, or any part thereof, shall be transacted on the Corporation's behalf by such one or more officers or other persons as the Board may designate, direct or authorize from time to time by resolution and, to the extent therein provided, including, without restricting the generality of the foregoing, the operation of the Corporation's accounts, the making, signing, drawing, accepting, endorsing, negotiating, lodging, depositing or transferring of any cheques, promissory note, drafts, acceptances, bill of rights and powers of the parties thereto; and the authorizing of any officer of such bank to do any act or thing on the Corporation's behalf to facilitate such banking business.

(2) **Execution of instruments**

Deeds, transfers, assignments, contracts and obligations on behalf of the Corporation may be signed by the President or a Vice President together with the Secretary, or any Director. Any contract or obligation within the scope of any management agreement entered into by the Corporation may be executed on behalf of the Corporation in accordance with the provision of such management agreement. Notwithstanding any provisions to the contrary contained in the By-Laws of the Corporation, the Board may at any time and from time to time direct the manner in which, and the person or persons by whom, any particular deed, transfer, contact or obligation or any class of deeds, transfer, contract or obligations of the Corporation may or shall be signed.

(3) **Rights of Mortgagees**

(a) Availability of Condominium Documents. The Corporation shall have current and updated copies of the following available for inspection by institutional first Mortgagees during normal business hours or under other reasonable circumstances as determined by the Board: (i) the Condominium Declaration; (ii) the By-Laws; (iv) the Rules and Regulations; and (v) the books, records and financial statements of the Corporation.

(b) Notice of Events. Any holder of a mortgage on a Unit and any insurer or guarantor of a first mortgage on a Unit shall have the right, upon written request to the Corporation, to timely written notice of:

(i) any condemnation or casualty loss affecting a material portion of the Condominium and/or Corporation property or the affected mortgaged Unit;

(ii) a sixty (60) day delinquency in the payment of the assessments on a mortgaged Unit;

(iii) the occurrence of a lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Corporation on on behalf of the Corporation; and

(iv) any proposed action which, pursuant to the Condominium Declaration, that requires the consent of a specified number of mortgage holders.

(c) Audited Financial Statements. Institutional first Mortgagees shall have the right, upon written request to the Corporation, to receive a copy of the audited financial statement of the Corporation for the immediately preceding fiscal year and to receive notices of and attend meetings of Owners.

Right to Vote. Registered first Mortgagees that have notified the Corporation of their interest may exercise the rights of the respective Owner to vote at meetings of the Owners where such mortgages has commenced foreclosure proceedings with respect to a Unit owned by such Owner and reasonable evidence of such procedures are provided to the Corporation.

ARTICLE VIII
FINANCIAL AND RECORDS

(1) The financial year of the Corporation shall end on the 31st day of December in each year, or on such other day as the Board by resolution may determine.

(2) The Corporation shall prepare its accounts in accordance with IFRS and a copy of such accounts shall be held at the offices of the Corporation. The accounts shall be audited on an annual basis unless by vote of three quarters (75%) of all Owners (by Units held) agree to waive the forgoing requirement.

ARTICLE IX
ASSESSMENT AND COLLECTION OF COMMON EXPENSES

(1) **Duties of the Board**

Subject to and in conjunction with the By-Laws all expenses, charges and costs of maintenance of the Common Elements any other expenses, charges or costs which the Board may incur or expend pursuant hereto shall be assessed by the Board and levied against the Owners in the proportions in which they are required to contribute to the Common Expenses as set forth in the Condominium Declaration, the Board shall from time to time and at least annually prepare or cause to be prepared a budget for the Condominium Property (to adhere to applicable law and the Master Declaration) and determine by estimate the amount of Common Expenses for the next ensuring fiscal year, or remainder of the current fiscal year, as the case may be, which shall include provisions for a reserve fund (to adhere to applicable law and the Master Declaration). The Board shall allocate and assess such Common Expenses as set out in the budget for such period among the Owners, according to the proportion in which they are required to contribute to the Common Expenses as set forth in the Condominium Declaration. The Board shall advise all Owners promptly in writing of the amount of Common Expenses payable by each of them respectively determined as aforesaid, and shall deliver copies of each budget on which Common Expenses are based to all Owners and Mortgagees entered in record and, if requested in writing, to their respective Mortgagees.

Shared Expenses pursuant to the Shared Facilities & Services Agreement shall be fixed by the Hotel parcel owner and charged and collected in accordance with the Shared Facilities & Services Agreement, if so requested by Declarant.

(2) **Liability for Assessments**

The Corporation has been granted the right to make, levy and collect assessments against the Owners to provide the funds necessary for proper operation and management of the Condominium. An Owner, regardless of how title is acquired, including by purchase at a foreclosure sale or by deed in lieu of foreclosure, shall be liable for all assessments coming due while he or she is the Owner and shall be jointly and severally liable with the previous Owner(s) for all unpaid assessments that came due up to the time of the transfer of title. This liability is without prejudice to any right the current Owner may have to recover from the previous Owner(s) the amounts paid by the current Owner to cover such prior unpaid assessments. An Owner's liability for assessments may not be avoided by waiver of the use or enjoyment of any Common Elements or by the abandonment of the Unit for which the assessments are made or otherwise.

(3) **Extraordinary expenditures**

In addition to the annual assessment, extraordinary expenditures not contemplated in the then effective budget and for which the Board shall not have sufficient funds, may be assessed at any time during the year by the Board serving notice of such Assessment on all Owners, as an additional Common Expense. The notice shall include a written statement setting out the reasons for the assessment. The assessment shall be payable by each Owner within ten (10) days after the delivery thereof to him, or within such further period of time or in such installments as the Board may determine.

ARTICLE X
MISCELLANEOUS

(1) **Invalidity**

The invalidity of any part of this by-law shall not impair or effect in any manner the validity enforceability or effect of the balance thereof.

(2) **Gender**

The use of the masculine gender in this by-law shall be deemed to include the feminine and neuter gender s and the use of the singular shall be deemed to include plural wherever the context so requires, and vice versa.

(3) **Waiver**

No restriction, condition, obligation or provision contained in this by-law shall be deemed to have been abrogated or waived by reason of any failure to enforce the same irrespective of the number of violations or breaches thereof which may occur.

(4) **Headings**

The headings in the body of this by-law form no part thereof but shall be deemed to be inserted for convenience of reference only.

(5) **Alterations**

The by-law or any part thereof may be varied, altered or repealed by a by-law passed in accordance with the provisions of the Act, and the Condominium Declaration.

CONDOMINIUM RULES

In addition to the Rules and Regulations, the following rules and regulation shall be observed by the Owners and the term "Owner" shall include the Owner or any other person occupying the Unit with the Owner's approval.

(1) No Owner (other than the Declarant or the Corporation) shall make any structural addition, alteration or improvement in or to an Unit, Common Elements, or the Corporation Property without the consent of the Board (or their appointed manager) either in writing or by implication as hereinafter provided, (to the extent either):(i) visible from any other Unit, or the exterior of the building, (ii) affecting the structural integrity of the building, or (iii) affecting any electrical, mechanical, HVAC, plumbing, Life Safety System, monitoring, information and/or other systems of the Building). An Owner making or causing to be made any additions, alterations or improvements shall be deemed to have agreed, for such Owner, and his or her heirs, personal representatives, successors and assigns, as appropriate, to hold the Corporation, Declarant, and all other Owners, and their respective officers, directors, employees, managers, agents, contractors, consultants or attorneys, harmless from and to indemnify them for any liability or damage to any portions of the Condominium Property, the Corporation property and/or the Shared Facilities and expenses arising therefrom (including, without limitation, reasonable attorneys' fees and court costs at all trial and appellate levels).

(2) The Board (or its appointed manager) shall have the obligation to answer any written request by an Owner for approval of a proposed structural addition, alteration or improvement in such Unit within sixty (60) days after such request and failure to do so within the stipulated time shall constitute a consent to the proposed addition, alteration or improvement. The Board (or its appointed manager) shall have the right to establish restrictions on any and all persons performing work within the Condominium Property, including, without limitation, by (a) restricting the hours during which work may be performed and restricting access of contractors to certain areas, (b) requiring that all persons performing any work have all necessary licenses and permits to perform the work, (c) requiring that all persons performing any work have adequate insurance coverage and that the Corporation be a named additional insured on such policy(ies), and (d) requiring a security deposit or other collateral to protect against damage that may be caused during such work. The proposed additions, alterations and improvements by the Owners shall be made in compliance with all laws, rules, ordinances and regulations of all governmental authorities having jurisdiction and with any conditions imposed by the Corporation with respect to design, structural integrity, aesthetic appeal, construction details, lien protection or otherwise; including, but not limited to, the First Class Standards set out in the Master Declaration. Once approved, such approval may not be revoked unless the Owner submitted materially false information in securing such approval or the Owner fails to comply with the terms of the approval and/or this Condominium Declaration in connection with such approval. The Corporation's rights of review and approval of plans and other submissions are intended solely for

the benefit of the Corporation. The Corporation and its officers, directors, employees, managers, agents, contractors, consultants or attorneys shall not be liable to any Owner or any other person by reason of mistake in judgment, failure to point out or correct deficiencies in any plans or other submissions, negligence, or any other misfeasance, malfeasance or non-feasance arising out of or in connection with the approval or disapproval of any plans or submissions.

(3) All maintenance and replacement of and repairs to any Unit whether structural or non-structural, ordinary or extraordinary, and to the doors and windows, electrical, plumbing and air-conditioning fixtures within the Unit are at the Owner's expense. The Owner shall not, without the written approval of the Board (or their appointed manager), alter the color of the external wall, doors or woodwork.

(4) All maintenance and repairs and replacements to the Common Elements shall be made by the Corporation and shall be charged to all the Owners as Common Expense of the maintenance budget, excepting to the extent that the same are necessitated by the negligence, misuse or neglect or one or more Owner, in which case such expense shall be charged to such Owner/Owners.

(5) No Condominium Unit shall be used for the purpose of any trade or business or the carrying on of any profession such as an office for a doctor, dentist, lawyer or hairdresser except that any Condominium Unit may be used for tourist rentals.

(6) No laundry or washing shall be hung in such a way as to be visible from outside of a Condominium Unit.

(7) No television antenna, tower or similar structure or appurtenances thereto shall be erected on or fastened to any Condominium Unit except as authorized by the General Manager.

(8) No signs, billboards, notices or other advertising matter of any kind shall be placed on any part of a Condominium Unit without the written consent of the General Manager first being obtained.

(9) Each Owner shall install at his own expense and from time to time properly maintain fitted drapes. The color of the said drapes visible from the exterior shall confirm to standards specified by the General Manager.

(10) No Owner shall store any combustible inflammable or offensive material in any Unit except for domestic cooking gas.

(11) No Owner shall cook food in or on any part of a Condominium Unit or the Common Elements except in the kitchen area and on the cooking appliance provided for the same and or barbeque pitches used on the front view verandah of the Condominium Unit so long as in the opinion of the General Manager such barbeques will not amount to a nuisance to adjoining occupiers.

(12) No Owner shall throw or cause or permit to be thrown refuse out of the window of a Unit or from any terrace or balcony.

(13) All electrical appliances or equipment used in any Unit shall comply with the applicable regulations from time to time in force.

(14) No air conditioner may be installed in a Unit except in a location in the Unit approved by the General Manager.

(15) No animal, livestock or fowl shall be kept on the Common Elements or in any Unit and no pet shall be kept in any Unit which is, in the opinion of the General Manager, causing an unreasonable interference with the use and enjoyment of the Common Elements and other Units. Approved pets are permitted on the Property and within certain areas of Shared Facilities, but must be kept on a leash of a length that affords reasonable control over the pet at all times. Assistance/support animals will be permitted if such animals serve as physical aides to handicapped persons and such animals have been trained or provided by an agency or service qualified to provide such animals. Pets are restricted from the pool, dining, and amenity areas. A pet owner shall immediately pick up and remove any solid animal waste deposited by his or her pet, including but not limited to, within and surrounding any designated dog walk area (if applicable) and dispose of such animal waste appropriately.

Any landscaping damage or other damage to the Condominium Property, Shared Facilities, Shared Areas, or Hotel caused by a pet must be promptly repaired by the owner of such pet. The Corporation retains the right to effect said repairs and charge the Owner therefor. An Owner shall be responsible for the payment of repair costs to the Corporation for any damages caused by his pet and, for any damages caused by a pet belonging to such Owner's guests, invitees, employees and/or occupants. The Corporation reserves the right to impose additional restrictions or require the removal of any pet that poses a threat to the safety or well-being of the community.

(16) No instrument or other device shall be used within a Unit which in the opinion of the General Manager causes a disturbance or interference with the comfort of other Owners and the General Manager may specify hours within which the paying of any instrument, radio, television or instrument for the reproduction of sound may be permitted.

(17) No Owner shall cause any noise to be made or anything to be done that will interfere unreasonably with any other Owner. The Corporation may establish quiet hours and enforce noise control measures to maintain a peaceful living environment.

(18) No awning or shares shall be erected over and outside of the windows, or any articles hung or placed on any outside windowsills of a Unit without the consent of the General Manager.

(19) No Owner shall do anything or permit anything to be done that will increase the risk of fire or the rate of premium for fire insurance on the Condominium Property or any part thereof.

(20) Each Owner shall endeavor to conserve the plumbing and electrical system of the Condominium Property and any damage to any of these systems caused by the wrongful act or neglect of any Owner shall be repaired at the expenses of such Owner.

(21) An Owner shall not cut, maim, injure, or otherwise damage any tree, shrub, hedge or flower garden on the Common Elements and an Owner shall be liable to the General Manager for any damage done thereto by an Owner or the servants, agents, family or invitees of such Owner.

(22) Except in recreational or storage areas designated as such by the General Manager there shall be no playing, lounging, parking of baby carriages, playpens, bicycles, wagons, toys, vehicles, benches or

chairs on any part of the Common Elements, except that terraces and balconies may be used for their intended purposes.

(23) No parking space may be used for any purpose other than to park automobiles.

(24) An Owner shall at all times comply with the directions of the General Manager in relation to the disposal of garbage and the control of extermination of vermin, insects and other pests.

(25) Each Condominium Unit shall be used as a single-family residence except where the Condominium Unit is specifically designed for sub-division into separate apartments in which case each such apartment will be used as a single-family residence.

Subject to the following exceptions, the restrictions and limitations set forth in this Article shall not apply to Declarant nor the Units owned by Declarant. Declarant shall not be exempt from the restrictions, if any, relating to pet restrictions, vehicular restrictions, except as such vehicular restrictions relate to Declarant's constructions, maintenance, sales, resales, leasing and other marketing and financing activities, which activities Declarant can perform.

DISCLAIMER – BYLAWS EXCERPT (FOR REFERENCE ONLY)

The information contained herein is provided solely for general informational and reference purposes to facilitate the review of the proposed condominium governance structure by prospective purchasers.

This document constitutes an excerpt and summary derived from the proposed Condominium Declaration and related documents and is provided for the convenience of reference only.

The Bylaws and related provisions contained herein:

- have not yet been finalized, executed, recorded, or deposited, and
- are subject to ongoing review, approval, and revision.

Accordingly, all provisions, terms, conditions, rights, obligations, procedures, and other information are subject to amendment, supplementation, withdrawal, or modification at any time without prior notice.

This document is not intended to constitute and does not form part of any offer, contract, or legally binding documentation, and it shall not be relied upon as definitive or complete.

Only the final executed and recorded Condominium Declaration, Bylaws, disclosure documents, and the applicable purchase agreement shall be legally binding.

While the information contained herein is believed to be accurate as of May 2026, no representation or warranty, express or implied, is made regarding the accuracy, completeness, or final content of these materials.

No purchaser or third party may derive or claim any rights based on this document.

Neither the Developer nor any of its affiliates, representatives, brokers, agents, consultants, or advisors shall have any liability or obligation arising from:

- any changes to these materials, or
- any reliance placed upon them.

In the event of any inconsistency or conflict, the final executed and recorded condominium documents shall prevail in all respects.Prospective purchasers are encouraged to seek independent legal and professional advice and to rely solely on the official documentation provided in connection with any transaction.