

CONDOMINIUM ACT, 1998

CERTIFICATE IN RESPECT OF A BY-LAW
(under subsection 56(9) of the Condominium Act, 1998)

ESSEX STANDARD CONDOMINIUM CORPORATION NO. ^{PLAN} 122 hereby certifies

that:

1. The copy of By-Law Number 2, attached as Schedule A, is a true copy of the By-Law.
2. The By-law was made in accordance with the *Condominium Act, 1998*.
3. The owners of a majority of the units of the Corporation have voted in favour of confirming the By-law.

Dated this 18th day of June, 2007.

ESSEX STANDARD CONDOMINIUM CORPORATION NO. ^{PLAN} 122

Per: [Signature]
Dr. Dante Capaldi, President

Per: [Signature]
Andre Capaldi, Vice-President

Per: [Signature]
Wilma Capaldi, Secretary-Treasurer

We have authority to bind the Corporation.

BY-LAW NO. 2

ESSEX STANDARD CONDOMINIUM CORPORATION NO. PLAN 122

Be it enacted as a By-law of ESSEX STANDARD CONDOMINIUM CORPORATION NO. PLAN 122
(hereinafter referred to as the "Corporation") as follows:

The Directors of the Corporation may from time to time:

- (a) borrow money on the credit of the Corporation, provided that the purpose for borrowing is for expenditures listed in the budget for the current fiscal year; borrowing for other expenditures not so listed must be specifically authorized by a by-law passed pursuant to section 56(1)(e) of the Condominium Act, 1998;
- (b) charge, mortgage hypothecate or pledge all or any of the real or personal property of the Corporation, including book debts and unpaid calls, rights, powers, franchises and undertakings, to secure any such securities or any money borrowed, or other debts, or any obligations or liability of the Corporation;
- (c) delegate to such one or more of the officers and directors of the Corporation as may be designated by the directors all or any of the powers conferred by the foregoing clauses of this By-law to such extent and in such manner as the directors shall determine at the time of such delegation;
- (d) give indemnities to any director or other person who has undertaken or is about to undertake any liability on behalf of the Corporation or any Corporation controlled by it, and secure any such director or other person against loss by giving him or her by way of security a mortgage or charge upon the whole or any part of the real and personal property, undertaking and rights of the Corporation;
- (e) provided that any borrowing which would result in total borrowing aggregating more than Ten Thousand (\$10,000.00) Dollars shall require the approval of the owners owning a majority of the units at a duly called meeting of the owners for the purpose of conducting same.

The foregoing By-law 2 is hereby passed by the Directors of the Corporation pursuant to the Condominium Act, 1998 as evidenced by the respective signatures hereto of all the Directors.

DATED this 18th day of June, 2007.

ESSEX STANDARD CONDOMINIUM CORPORATION NO. PLAN 122

Per: [Signature]
Dr. Dante Capaldi, Director

Per: [Signature]
Andre Capaldi, Director

Per: [Signature]
Wilma Capaldi, Director

We have authority to bind the Corporation.

The undersigned, Portofino Corporation, which owns 100% of the units, hereby confirms, pursuant to the provisions of The Condominium Act of Ontario, the foregoing By-Law No. 2 of the Corporation signed by all of the Directors of the Corporation, as By-Law No. 2 hereto, pursuant to the provisions of The Condominium Act on the 18th day of June, 2007.

DATED this 18th day of June, 2007.

PORTOFINO CORPORATION

Per: [Signature]
Dr. Dante Capaldi, President

I have the authority to bind the Corporation.