

Review of Documents for OCP/CC#: 6412345 – Unit 51

**Municipal Address: 1, 123 Great Place SW
Calgary, Alberta T2P 2P7**

Contact: Con Dinium 987-6543

Date: August 1, 2007

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Vendor or Agent: I Work – For You Realty 219-8765

REPORT

The examination of the documents for the mentioned condominium corporation does not include a physical visit to the site

Any conclusions or comments revealed on examination of the documents are in no way or at any time, in whole or in part, to be considered or interperated as a legal opinion as to the viability of the purchase or as an opinion of value.

The facts presented are based on the information contained in the documents provided as at this date. All information provided is subject to the reliance of the group of documents received and presented by the seller and the Corporation. Condo-Smart Inc. assumes no liability for reliance of the information provided.

You are advised that this examination is intended as information only. For a legal opinion, you are advised to seek legal council.

Documents requested as per the Condominium Property Schedule as part of the Real Estate Purchase Contract.

This report is designed to expand on the documents the vendor has agreed to provide as

outlined in the standard MLS ® offer to purchase. While not all documents will be applicable to every condominium project, there are a standard set that are common to all corporations. (ie: some condominium corporations prefer to self manage. They will not have a management agreement.) The only exception is newly built projects with a registration date less than two years. These projects are not required to have a reserve fund study, report and plan. In addition, many will not have annual financial statements or an annual report.

Standard documents are noted with ●. New corporation exemptions are noted by ▲. The documents available will vary to corporation to corporation.

1. Copy of registered condominium plan.	●
2. Copy of Condominium Corporation's current bylaws.	●
3. Copy of Condominium Corporation's current financial statement, most recent annual financial statement and annual report.	●▲
4. Copy of current annual budget and fee schedule.	●
5. Copy of the minutes of the most recent general meeting of the Condominium Corporation.	●▲
6. Copies of minutes for the board of directors for the past twelve months.	●▲
7. Copy of any special resolution being circulated.	
8. Copy of current insurance certificate.	●
9. Copy of any lease agreement or exclusive use agreement with respect to the possession of a portion of the Common Property, including a parking stall or storage unit.	
10. Copy of any management agreement.	
11. Copy of any recreational agreement.	
12. Details of any structural deficiencies in the condominium complex.	
13. The amount of the reserve fund.	●▲
14. Copy of any reserve fund study.	●▲
15. Copy of any reserve fund report.	●▲
16. Copy of any reserve fund plan.	●▲
17. The particulars of any post tension cables that are located anywhere on or within the property that is included in the condominium plan.	
18. Percentage of owner occupancy in the complex.	
19. Details of any contributions already levied but which will only become effective after the Completion Day.	
20. Details of any actions commenced against the corporation.	
21. Details of any unsatisfied judgment or understanding court order against the Corporation.	
22. Details of any written demand upon the corporation for payment of an amount in excess of \$5000.	
23. Any other relevant details. (Suggested include:)	
• Policy Manual	
• List of Board of Directors	
• Land Titles document for the corporation	
• The feature sheet for the considered unit	
• Vendor/Agent name and telephone	

NR – Not Received
NA – Not Applicable

NK – Not Known
TC – Title Clear

Please note: items indicated by



are direct quotes from either the Condominium Act of Alberta C-22 RSA 2000 or the Condominium Property Regulation AR168/2000. At no time and by no means are the extracted materials intended to act as legal advice. Rather, their purpose is for reference and information only. The reader is advised to refer to the Act and the Regulations for a full understanding of the noted extracts.

1. Copy of registered condominium plan.

There are 94 units registered on the title for the corporation. The corporation was registered as 6412345. The corporation was registered in 1964.

The legal unit is 51. The municipal address is 1, 123 Great Place SW

The unit factor for 51 is 116. This is a single building apartment condominium with underground parking. Parking and storage lockers are titled. This is a post tension building.



25(1) On the registration of a condominium plan, there is constituted a corporation under the name “Condominium Corporation No. _____” and the number to be specified is the number given to the plan registration.

(2) A corporation consists of all those persons a) who are owners of units in the parcel to which the condominium plan applies, or b) who are entitled to the parcel when the condominium arrangement is terminated pursuant to section 60 or 61.

(3) Without limiting the powers of the corporation under this or any other Act, a corporation may a) sue for the and in respect of any damage or injury to the common property caused by any person, whether an owner or not, and b) be sued in respect of any matter connected with the parcel for which the owners are jointly liableⁱ

2. Copy of Condominium Corporation’s current bylaws.

It is imperative that all unit owners read and understand the by-laws of the corporation. By-laws are the rules by which the corporation and unit owners must abide. They reflect the values of the corporation by

setting out what is acceptable and what is not. Reading and understanding the by-laws outline the standards expected. By-laws vary from corporation to corporation. What is acceptable in one complex may not be in another. Reading them will give prospective owners insight into the values and culture of the complex. By-laws are changed and approved by the unit owners and are registered on title with Alberta Land Titles. Changing them requires diligence.

Particular attention should be given to:

Item 3 – Duties of the Owners

Item 4 – Duties of the Corporation

Item 5 - Powers of the Corporation

Item 43 - Violation of the By-Laws

Item 47- Assessments for Common Expenses and Budget

Item 48 - Special Assessments

Item 49 – Default in Payment of Assessments

Item 51 – Leasing of Units

Item 58 – Privacy Areas and Parking Areas

Item 62 – Use and Occupancy Restrictions

In addition – ALL corporations will have policies. By-laws differ from policies. By-laws are changed and approved by the unit owners and are registered on title with Alberta Land Titles. Policies, however, are developed by the Board and come into effect on Board approval. By-laws take precedence over policies. Policies are found in the minutes of the Board of Directors or in a Policy Manual developed by the Board.

Call the management company or the Board of Directors for clarification of the by-laws or to inquire as to what policies have been developed that will directly impact you. While not mentioned in the by-laws, there may well be policies concerning pets, construction, moving times, quiet times etc.

Condominiums are a unique form of housing governed by a volunteer Board of Directors. Living amicably with your neighbours requires consideration for the rules and regulations established by the unit owners and the Board. Until you are familiar with the culture of the project – CHECK. Even then, doubt check.



32(1) The bylaws shall regulate the corporation and provide for the control, management and administration of the units, the real property and personal property of the corporation and the common property.

(2) The owners of the units in possession of a unit are bound by the bylaws.

3) Any bylaw may be amended, repealed or replaced by a special resolution.

4) An amendment, repeal or replacement of a bylaw does not take effect until a) the corporation files a copy of it with the Registrar, and b) the Registrar has made memorandum of the filing on the condominium plan.

5) No bylaw operates to prohibit or restrict the devolution of units or any transfer, lease, mortgage or other dealing with them or to destroy or modify any easement implied or created by this ACT.

6) The bylaws bind the corporation and the owners to the same extent as if the bylaws have been signed and sealed by the corporation and by each owner and contained covenants on the part of each owner with every other owner and with the corporation to observe and perform all provisions of the bylaws.

7) If there is a conflict between the bylaws and this Act, this ACT prevails. ⁱⁱ

ⁱ Section 25 of the Condominium Property Act of Alberta RSA 2000

ⁱⁱ Section 32 of the Condominium Property Act of Alberta RSA 2000