

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1831

BY-LAW NO. 4

BE IT ENACTED as a by-law of Toronto Standard Condominium Corporation No. 1831 (the “Corporation”) as follows:

The Directors of the corporation may from time to time:

- (a) borrow money on the credit of the corporation;
- (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 obligation 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 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 FIFTY THOUSAND (\$50,000.00) DOLLARS shall require the approval of the owners of a majority of the units of the corporation at a duly called meeting of the owners.

WITNESS the corporate seal of the Corporation this day of July, 2008.

**TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1831**

Per:

Name: Darryl Condly

Title: President

Name: Jenever Springer

Title: Secretary

We have the authority to bind the Corporation.