

To All Unit Owners

18 Beverley Street, 11 Soho Street and 25 Soho Street

Toronto, ON

RE: Current Certificate of Insurance

Please review carefully the attached copy of the current Certificate of Insurance issued by Atrons-Counsel Insurance Brokers Inc. for the insurance policy currently maintained by Toronto Standard Condominium Corporation No. 1551.

We wish to take this opportunity to remind all unit owners that, pursuant to Article 8.3 of the Declaration, the following insurance must be obtained and maintained by each Owner at his/her own expense:

- (a) Insurance on any improvements to a Unit to the extent same are not covered as part of the **Standard Unit** for the class of Unit to which the owner's Unit belongs by the insurance obtained and maintained by the Corporation and for furnishings, fixtures, equipment, decorating and personal property and chattels of the Owner contained within the Unit and the personal property and chattels stored elsewhere on the Property, including automobiles, and for loss of use and occupancy of the Unit in the event of damage.
- (b) Public liability insurance covering any liability of any Owner or any resident, tenant, invitee or licensee of such Owner, to the extent not covered by any public liability and property damage insurance obtained and maintained by the Corporation.
- (c) Insurance covering the **deductible** on the Corporation's master insurance policy for which an Owner may be responsible.

For insurance purposes, the Standard Unit is defined in detail under By-law No. 6 of this Corporation. All unit owners are advised under this By-law to obtain separate insurance from their own insurers with respect to the following exclusions:

- (a) any floor coverings over the floor slab;
- (b) any countertops in the kitchen and bathrooms other than melamine grade;
- (c) any wall coverings or coatings, or ceiling coverings or coatings beyond the primed and painted, with flat white latex paint, surface of the drywall;
- (d) all electric appliances and electric fixtures within the unit, regardless of the degree of affixation to the unit, other than (i) economy grade light fixtures (ii) exhaust fans located behind drywall in the kitchen, bathrooms or laundry room;

- (e) the individually controlled heat pump heating and cooling system with wall mounted thermostat – Whalen Vertical Water Source Heat Pumps, Model V1-A-401 or V1-A-601, one per unit for all units except 2/3 bedroom units which have 2 heat pump units and S601 has 3 heat pump units;
- (f) upgraded Jacuzzi style bathtub – Acriform Pro Select, Model BT6032 L/R, 6 jets or Mirolin Whirlpool, Model R634 L/R, jet air basis with 6 jets or Acriform Pro Select Model BT7236S with 6 jets;
- (g) any improvement or betterments installed by the Declarant or any Owner prior to or subsequent to the registration of the Corporation's Declaration and Description; and
- (h) any alterations carried out to the original floor plan for the unit as shown in the Description and in the Architectural Plans pertaining to the property registered in the Land Registry Office.

The various amounts of deductibles under the Corporation's insurance policy are shown in the Certificate of Insurance attached. An Owner's liability for costs in this respect is further defined under Article 12.3 of By-law No.1 of this Corporation:

In accordance with subsection 105(3) of the Act [Condominium Act, 1998], where an owner, a lessee of an owner or a person residing in the owner's unit with the permission or knowledge of the owner, through an act or omission causes damage to the owner's unit and/or to any portion of the common elements or to any other units, then the owner of such unit shall be responsible for the aggregate cost of repairing all of the damage so incurred, up to a maximum of the insurance deductible maintained by the corporation with respect to its insurance policies from time to time and said amount shall be added to the common expenses payable for the owner's unit.

You are further advised that, in accordance with Article 8.3 of the Declaration, all owners are recommended to obtain, although it is not mandatory, additional insurance to cover:

- (a) additional living expenses incurred by an Owner if forced to leave his/her Residential Unit by one of the hazards protected against under the Corporation's policy;
- (b) special assessments levied by the Corporation and contingent insurance coverage in the event the Corporation's insurance is inadequate.

The Declaration and By-laws are available at the official website of this Corporation at <http://www.phoebeonqueen.com/documents-bylaws-rules>. You are strongly advised to seek your insurance broker or insurer's advice if you have any queries concerning your existing insurance policy or any additional insurance requirements relating to your residential, parking and bicycle / locker units.

As there are advantages in having the same insurers for the Condominium Corporation and individual units, especially in the event of a claim, your Corporation's insurance brokers will be happy to assist you in reviewing your insurance needs as a condominium unit owner. Contact information for Atrons-Counsel Insurance Brokers Inc. may be found at <http://www.atrons-counsel.com> - T 905-567-6222; F 905-567-6226; condogold@atrons-counsel.com.

Yours truly,

Management Office

Toronto Standard Condominium Corporation 1551