1. Concord Lakeshore Limited, with respect to its proposed marketing and development of an approximately 37 storey building containing approximately 429 development units on land that comprises a portion of the lands described as:

   PIN 21418-0148 (LT) being Part of Blocks 1 and 2 on Plan D1429 and part of water lot in front of Military Reserve, Parts 1, 2, 3, 4, 11 and 32 on Plan 66R-22509; City of Toronto; PIN 21418-0150 (LT) being Part of Block 2 on Plan D1429 and part of water lot in front of Military Reserve, Part 8 on Plan 66R-22509; City of Toronto; PIN 21394-0045 (LT) being Part of Blocks 1-2 on Plan D1429 Toronto; Part of Housey Street Plan D1397 Toronto (Closed by CA 400983), Parts 5 and 6 on Plan 66R-22509, City of Toronto; and, PIN 21394-0049 (LT) being Part of water lot in front of Plan Military Reserve Toronto; part of Block 2 on Plan D1429, parts 7 and 24 on Plan 66R-22509; City of Toronto

is exempt from the requirement, under section 18(1) of the Real Estate Development Marketing Act, that it promptly place any deposits it receives from a purchaser in relation to a development unit with a brokerage, lawyer, notary public or prescribed person who must hold the deposits as trustee in a trust account in a savings institution in British Columbia, on the condition that all such deposits:

   (a) are promptly placed with the Ontario solicitors of Concord Lakeshore Limited;

   (b) are held by those solicitors in trust in a trust account in Ontario; and

   (c) are held in the manner required by, and not release except in accordance with, sections 18(2) to (6) of the Real Estate Development Marketing Act.

2. Despite section 1 above, the Ontario solicitors of Concord Lakeshore Limited may release all such deposits (or parts thereof) to Concord Lakeshore Limited from time to time provided that Concord Lakeshores Limited has obtained security of a prescribed class in respect of such deposit monies (or parts thereof) in accordance with the requirements of the Condominium Act (Ontario).

   29 June 16

   Chris Carter
   Deputy Superintendent of Real Estate