

LAKEVIEW ESTATES – OWNERS HANDBOOK

A) Introduction

Welcome to Lakeview Estates! The fact you have a copy of this handbook indicates you are one of our 44 owners and have decided that condo living is right for you. But what exactly does that mean....what is condo living?

Compared to owning your own home and the land, or lot, that it sits on living in a condominium is a different form of property ownership and it helps to know what to expect.

At Lakeview Estates owners have title to their individual unit. This space is privately yours and with the exception of making any interior changes that could impact the structural integrity of the building, you have full control over what you do inside your home. You are also responsible for maintaining the systems inside the home, such heating, air conditioning, water and electrical in good condition and at Lakeview Estates the owner, after obtaining approval from the Board to ensure proper standards are adhered to, is responsible for the replacement of windows, doors and decks as needed.

Outside your unit though is where it gets quite different. The condo owner does not have a classic freehold as they would of their own home and property and as such the owner is not at liberty to deal with property in the same manner as they would in a traditional home ownership scenario.

For instance, pretty much everything outside your home, with a few exceptions, is shared commonly between the residents and is referred to as the condo common elements. Common elements would include the green space, gardens, trees, the road, the pool and the tennis court. Some common elements are for the exclusive use of the unit owner and are therefore referred to as exclusive use common elements. Examples of exclusive use common elements would include a unit's decks, balconies, courtyards, sidewalks and driveways.

One of those exceptions, at Lakeview Estates, are the gardens around a specific unit where we allow owners, with the Board's prior approval, to alter, expand or enhance the gardens around their units. Approval to make these changes also comes with the understanding that the owner will be responsible for maintaining these "owner" gardens. Owners need to understand the status of the gardens around their unit and for more details please refer to the relevant section (H-11) in the handbook that follows.

The nature of our condominium is such that in return for the advantages gained through collective ownership of the common elements, some degree of control over what can be done with those common elements is given up to and managed by the Board and the Property Manager. Upkeep is funded through the operations account via the monthly condo fees.

Any changes or alterations to the common elements proposed by an owner must be approved in advance by the Board of Directors.

When you think about it, a condo is essentially a small community within a larger municipality with its own governing body, financial organization, individual property ownership and public spaces shared amongst residents. In addition, as is the case in any community, there are rules and standards that have been put into place to ensure fairness and the protection of all owners.

One of the primary responsibilities of the Board of Directors, with the support of the Property manager, is to ensure these rules and standards are established and adhered to.

While the condominium corporation's declaration and by-laws require a Board of at least 3 people, Lakeview Estates currently has a volunteer Board of five (5) Directors, selected from among the 44 owners, to oversee the operation of Lakeview Estates. The Board hires a Property Manager to provide advice and support to the day to day operations of the corporation.

LAKEVIEW ESTATES – OWNERS HANDBOOK

The Directors are selected by the owners at the Annual General Meeting and the Board in turns selects its executive (President, Vice-President, Treasurer and Secretary) from among the 5 Board members.

The sections that follow are a compilation of the various rules and standards that govern the efficient operation of Lakeview Estates. They are provided for your information and convenience to help you do your part by complying. If you have any questions or concerns though, please don't hesitate to ask the Property Manager or a Board Member.

B) General

1. The following policies, rules and regulations shall be observed by all owners. The term "owner" shall include the unit owner(s) or any persons occupying the unit with the owner's approval.
2. There are many provisions in the Declaration and By-laws that govern the use of the Units and Common Elements of this Condominium Plan by Unit Occupants and that affect the conduct of Unit Occupants, visitors and guests. Every Unit Occupant must become familiar with, comply with and adhere to all of the provisions and terms of the Declaration, and By-laws of this condominium, as well as these Rules.
3. These policies, rules and regulations shall be construed in the singular or plural as the context may require, and each such term shall be deemed to include the other.
4. Unless otherwise specifically set out herein, terms used herein shall have ascribed to them the definitions contained in the Act and in the Declaration of the Corporation.
 - I. Without limiting the generality of the foregoing:
 - a) "Buildings: or "buildings" shall mean all buildings on the property
 - b) "Property" shall mean Lakeview Estates. Oxford Standard Condominium Corporation No. 111 is the formally registered name of the Lakeview Estates Condominium association
5. Lakeview Estates Policies, Rules and Regulations are developed to ensure that Lakeview Estates will be managed with sound operating and capital funding to maintain the community's common elements and amenities for the long-term.
6. The Board of Directors establishes, monitors and ensures compliance with the Policies, Rules and Regulations of Lakeview Estates.
7. These Policies, Rules and Regulations have been adopted and approved by The Board of Directors of Lakeview Estates and are intended to benefit the interest of all owners and to ensure a high level of consistency and conformity within the community. Owners who wish to implement any change or alteration to the common elements should renew their Policies, Rules and Regulations and seek approvals as directed. For added clarification owners are directed to seek the advice of our Association's Property Manager.