



CAMERON HEIGHTS

PUBLIC LOT HOLD POLICY

- No verbal holds will be accepted. All holds will be accepted in person only on a first come first serve basis.
- A \$5,000.00 Option Deposit cheque is required for a seven (7) day hold (includes weekends and statutory holidays).
- Once this seven (7) day hold has been granted, 831614 Alberta Ltd. will prepare an Agreement for Sale for the lot in question. Prior to the expiration of the seven day hold the Builder/Individual must either execute the Agreement for Sale and pay the deposits owing as noted below or release their lot hold.
- Should the Builder/Individual decide not to proceed with the purchase of the lot the \$5,000 Option deposit will be returned.
- This hold will automatically be removed without notice if the Builder/Individual does not contact 831614 Alberta Ltd. prior to the expiry date.
- If a Builder places a lot on hold it is secured for the Builder and not the customer.

LOT HOLD CHALLENGE

- All lot holds are subject to a lot challenge. A challenge requires that where Builder/Individual A is holding a lot and Builder/Individual B wants to buy the same lot.
- If Builder/Individual B wishes to challenge a lot on hold, then Builder/Individual B must provide 831614 Alberta Ltd. with a cheque representing the 10% down payment on the lot.
- 831614 Alberta Ltd. will notify Builder/Individual A that a challenge is being issued and Builder/Individual A will be granted **48** hours (excluding weekends and statutory holidays) to either execute an Agreement for Sale and provide 831614 Alberta Ltd. with the balance of the 10% down payment or alternatively release the lot.
- If Builder/Individual A should release the lot, Builder/Individual B will be required to execute an Agreement for Sale and the cheque for the 10% down payment becomes non-refundable and will be cashed.
- If Builder/Individual A does not release the lot, Builder/Individual A will be required to execute an Agreement for Sale and provide 831614 Alberta ltd. with the balance of the 10% down payment. Builder / Individual B's challenge deposit cheque will be returned.

TERMS OF PURCHASE & DEPOSITS DUE

The following payments are due upon execution of the Agreement for Sale:

- 10% of Purchase Price
- \$5,000 Security Deposit (refundable, refer to Architectural Guidelines for details)

The following are the terms of purchase:

- 30 days to pay out the lot
- After the 30 day payout due date interest defaults to prime + 6%



C A M E R O N
HEIGHTS

PUBLIC LOT HOLD REQUEST

Date: _____

Builder or Personal Name: _____

Ph#: _____

Fax # _____

Email:

Lot: _____ Block: _____ Stage: _____

Hold Expiry Date is: _____ (7 days from above noted date)

After 7 days, if no communication is received the lot will automatically be taken off hold without notification.

ATTACH CHEQUE