

LOT HOLD AND PURCHASE POLICY - BUILDERS

HOLD

Holds will be accepted in person, fax or e-mail on a first come first serve basis. A \$5,000.00 Deposit cheque is required for a seven (7) day hold. Should the Purchaser decide not to proceed with the purchase of the lot the \$5,000.00 Deposit will be reimbursed to the purchaser.

Once this seven (7) day hold has been granted, HASCO Development Corp. will prepare an Offer to Purchase Agreement for the lot in question. (If required, an extension of this Lot Hold may be granted, but must be requested in writing, within 24 hours of expiry of first seven (7) days.)

PURCHASE

After the Hold expiry the Purchaser must execute and forward the Offer to Purchase Agreement to our office along with the cheque for the balance of the 20% down payment.

STANDARD TERMS OF SALES:

- 20% Non-refundable deposit on Condition Removal
- Six months to payout the lot
- Six months are interest-free
- Balance Due on Closing
- After the six month payout interest defaults to a flat 15%

TO CHALLENGE A LOT ON HOLD

- If Purchaser B wishes to challenge a lot on hold, then Purchaser B must provide HASCO Development Corp. with a cheque representing the 20% down payment on the lot.
- HASCO Development Corp. will the notify Purchaser A that a challenge is being issued and Purchaser A will be granted 48 hours to either execute an Agreement for Sale and provide HASCO Development Corp. with the balance of the 20% down payment or alternatively release the lot.
- If Purchaser A should release the lot, Purchaser B will be required to execute an Agreement for Sale and the cheque for the 20% down payment will be cashed.
- If Purchaser A does not release the lot, Purchaser A will be required to execute an Agreement for Sale and provide HASCO Development Corp. with the balance of the 20% down payment.