



LOT PURCHASE PROCESS

Depending on the lot you choose, the lot purchase process will be somewhat different. If you decide to build on a lot currently owned by a specific builder or contractor, you will be required to purchase and build your home with the registered owner of the lot.

If you decide to build on a lot that is not currently owned by a builder, you may put the lot on hold for a period of 10 days. To place a lot on hold, Hopewell Residential Communities on behalf of Priddis Creek Developments Ltd. must receive an executed reservation agreement form and a \$10,000.00 lot hold deposit. **All deposits must be paid by bank draft or certified cheque and payable to Priddis Creek Developments Ltd.** The deposit is fully refundable without interest or penalty at the time of cancellation or lot hold expiration.

LOT HOLD CONDITIONS

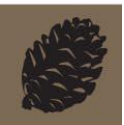
1. After the 10 day hold period has elapsed the lot must be returned into the inventory pool.
2. Following the release of the original hold, if the lot is still available, ***the same purchaser must wait 7 days*** to place the same lot on hold again.
3. Once a purchaser has placed a lot on hold for the second time period, the purchaser must either purchase the lot, or release it back into the inventory pool with no future opportunity to place the same lot on hold for a third time.
4. The purchaser does have the option, following the second hold period to place a different lot on hold for a 10 day hold period following the same guidelines.
5. Should a purchaser wish to move from one lot to another during the hold period, the original 10 day hold period applies to the new lot selected.
6. A lot hold can be challenged by another purchaser by providing Hopewell Residential Communities Inc. with a Lot Purchase Request and the 20% lot deposit made payable to Priddis Creek Developments Ltd. by way of certified cheque as required, at which time the Buyer with the hold must enter into the lot purchase agreement within 48 hours and provide to Hopewell Residential Communities Inc. the executed agreement along with the 20% deposit made payable to Priddis Creek Developments Ltd. by way of certified cheque, or relinquish the lot the challenger.

CONDITIONS OF PURCHASE

There are no returns on purchased lots. Once a lot purchase request is submitted along with the 20% deposit, the lot is considered sold and removed from inventory.

Deposit to firm sale: a 20% deposit is required upon signing the Hawk's Landing at Priddis Greens Real Estate Purchase Contract.

Purchase Terms: the lot is to be paid out by no later than 12 months following the date of the contract – this is the Completion Day. The initial 9 months are interest free and interest will apply on the outstanding balance of the purchase price for the next 3 months at an interest rate of Bank of Nova Scotia Prime plus 3%, for the period up to the Completion Day. Default interest of 16% will apply for any outstanding balance following the Completion Day.





Early Payout Incentive: a 5% early payout discount will apply for any lot paid out within 30 days of the contract date. Please contact Priddis Creek Developments Ltd. via Carscallen, Leitch LLP – (403) 262-3775 to request participation in the early payout option.

*Construction Security Deposit: a security deposit in the amount of \$20,000.00 per lot for each lot is required to ensure compliance with the architectural design guidelines and construction regulations. The deposit is payable in the form of a letter of credit or bank draft. Please refer to *Letter of Credit Information* on www.hawkslanding.ca for more information.*

Construction Start Date: construction must commence on the purchased lot within 550 days of the contract date.

Additionally, a Hawk's Landing driveway entry stone cairn is required on each lot. The cost of the driveway entry cairn is \$2500.00 including GST and is payable at the time of lot payout. Please note cairn fee price is subject to change without notice. Please refer to *Cairns Policy* on www.hawkslanding.ca for more information.

