TRIOMPHE
• IN BEAUMONT •

# LOT HOLD POLICY

- No verbal hold requests will be accepted. Lot holds are 7 days a week, inclusive of weekends and statutory holidays.
- A $5,000.00 Option Deposit cheque is required for a seven (7) day hold. If the purchaser decides not to proceed with the purchase of the lot the $5,000.00 Option Deposit will be returned to the purchaser.
- Once this seven (7) day hold has been granted, MLC will prepare an Agreement for Sale for the lot in question. The individual must execute the agreement at our office, bringing along with them, their cheque for the balance of the following deposits prior to the expiration of the seven (7) day lot hold period:
    - **20% initial deposit due at execution**
    - **5% G.S.T.** (if applicable)
    - **$7,500.00 Damage Deposit due at execution**
    - **$2,500.00 Landscape Deposit due at execution**

      Damage & Landscape Deposit(s) are refundable upon completion, compliance and the developer's FAC Approval from the City of Beaumont.

**Standard Terms of Sales are as follows:**

- Three months to payout the lot
- Those three months are interest-free
- After the three month payout interest defaults to a flat 18%

c/o MLC Group Inc.
Suite 1000, 10104 – 103 Avenue Edmonton, AB T5J 0H8
Phone: 420-0044 Fax: 423-0044

**TO CHALLENGE A LOT ON HOLD**

- If Purchaser B wishes to challenge a lot on hold, then Purchaser B must provide MLC with a cheque representing the 20% down payment on the lot.
- MLC will the notify Purchaser A that a challenge is being issued and Purchaser A will be granted **48** hours (does not include weekends or statutory holidays) to either execute an Agreement for Sale and provide MLC 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 MLC with the balance of the 20% down payment.

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