



## **ALPINE RIDGE In Terrace Heights, Hinton, Alberta**

### **PHASE 1 - LOT HOLD POLICY**

**Effective – January 5, 2010**

#### **30 DAY LOT HOLD**

No verbal holds will be accepted. No back up holds will be accepted.

Upon receipt of a \$2,000 cheque, Qualico will hold a lot for thirty (30) days. Upon expiration of the thirty (30) lot hold period the lot must be purchased or released. Should you choose not purchase the lot, the \$2,000 lot hold deposit will be refunded. .

Should you elect to purchase the lot at the end of the thirty day lot hold, Qualico will prepare the Lot Purchase Agreement for execution and the lot will be held for an additional seven (7) days, pending signatures and return of the Lot Purchase Agreements and respective deposit cheques to Qualico.

All lot holds can be “Challenged” as described below.

#### **72 HOUR LOT HOLD CHALLENGE**

If a lot is on “hold” for an individual and a second individual is prepared to provide the 20% non-refundable deposit and enter into a Lot Purchase Agreement for that same lot, the second individual can issue a “Challenge” to the first Purchaser for the lot.

The second individual (the “Challenger”) must forward a request, in writing, to Qualico’s office along with their cheque representing the 20% non-refundable lot deposit. Upon receipt of the Challenge request, Qualico will contact the first individual whose lot hold is being challenged, (the “Challengee”), who will then have three business days to provide Qualico with their cheque representing the 20% non-refundable lot deposit and execute the Lot Purchase Agreement. Should the Challengee fail to provide Qualico with the 20% non refundable deposit within three business days, the lot will be sold to the Challenger.

One (1) challenge can be issued on a lot at any one time.

An individual or builder can issue a maximum of one (1) challenge at any one time.

If you have any questions, please contact Kirsten Warwick at ([kwarwick@qualicogroup.com](mailto:kwarwick@qualicogroup.com)) or Laureene Allen at ([lallen@qualicogroup.com](mailto:lallen@qualicogroup.com)) or by phone at (780) 463-1126.