

Standard Terms and Conditions for Presales

Open Market Sales Approach – Terms and Conditions

1. Deposit/Possession:

- i) Purchasers must pay a non-refundable deposit on each block within ten (10) business days of offer acceptance and enter into a Presale Agreement.
- ii) Purchasers will be notified of servicing completion and given ten (10) business days to provide a further deposit and enter into an Agreement for Sale.
- iii) Final payment terms to be negotiated with purchaser.
- iv) The purchaser shall have the right of possession upon the effective date of the Agreement for Sale.

2. Conditions Precedent:

- i) Selection of potential purchaser to enter negotiations with on blocks with multiple offers will be determined by the following:

No.	Category	Weighting (%)
1	Offer price	40
2	Demonstrated home-building experience	20
3	Financial capacity	20
4	Quality and conformance with respective architectural controls	20
Total Points		100

- ii) Approval of the presale agreement price by the Chief Financial Officer.

3. Special Terms and Conditions:

- i) Eligible Contractors must be in good standing on Saskatoon Land's Eligible Contractor List.
- ii) The property is sold "as is" and the purchaser shall assume all responsibility and liability, including any environmental matters existing as of the closing date.
- iii) Upon entrance into the Agreement for Sale, return of any of the subdivided lots will be consistent with the guidelines in Council Policy No. C09-006, Residential Lot Sales – General Policy.
- iv) Development on these lots will be reviewed for consistency with Saskatoon Land's architectural and development controls.
- v) The purchaser covenants and agrees to construct a dwelling on each lot, with the dwellings being completed within three years of the effective date of the Agreement for Sale, as evidenced by substantial completion of the dwelling unit, or such other date that the parties agree to acting reasonably.
- vi) The purchaser further agrees to grant to the City of Saskatoon, Saskatchewan Telecommunications, Saskatchewan Power Corporation, SaskEnergy Incorporated, and any utility agency, any easements which may be required by any or all of the said agencies at no cost.