



LOT DEPOSIT AGREEMENT ("Agreement")

I (we) _____
(hereinafter called the "Purchaser")

Of (address) _____

(City) _____ (Province) _____

(home phone) _____ (office phone) _____

(cell phone) _____ (email) _____

Hereby offer to purchase from 1514947 ONTARIO INC., Carry on business as West Capital Developments (hereinafter called "WCD"), a single family home lot in Tailwind Estates – Phase I. Our preferences for lots are:

1st Choice: Phase I – Lot # _____, and if unavailable 2nd Choice: Phase – I Lot # _____

If these lots are unavailable at the time of our selection, we will select an alternative lot ___ Yes ___ No.

We hereby agree to deliver a cheque representing a refundable lot deposit of \$5,000, payable to WCD's solicitor, Daniel C. Fernandes In Trust, (the "Deposit") upon the execution of this Agreement to be held without interest. The Deposit shall be held in trust by Daniel C. Fernandes until the termination of this Agreement at which time the Deposit will be returned to the Purchaser or if the APS, as the term is defined herein, is executed by the Purchaser then Daniel C. Fernandes shall be directed to pay the Deposit to WCD and the Deposit shall be credited as an adjustment on Closing in accordance with the terms thereof towards the Purchase Price. It is agreed that the Purchaser will enter into the WCD standard purchase and sale agreement (the "APS") with specifications and a contract price together with the applicable goods and services tax. Once the form of APS has been finalized, WCD will notify the Purchaser based on their priority ranking which is solely based on date and time of delivery of this Agreement together with the Deposit and WCD will give the Purchaser an appointment notice setting out the time and date (the "Appointment") where the Purchaser is expected to execute the APS for their lot selection. The Purchaser will be provided with pricing and a copy of the APS, Schedules and Specifications in advance of the Appointment in order to allow them an opportunity to review same. At the time of the Appointment, the Purchaser acknowledges and agrees that the APS must be fully "unconditional" on the part of the Purchaser (i.e. lawyer review of the APS and financing conditions are not acceptable additions) and that a condition of purchasing the lot, the Purchaser must use one of WCD's selected home builders for the Project to construct the dwelling. If: (i) Purchaser misses the Appointment; or (ii) WCD notifies the Purchaser that WCD's agreement with the City of Ottawa to purchase the lands of which the Purchaser's lot forms part is terminated, or (iii) all of the listed lots are no longer available on the proposed subdivision agreement due to revisions and any further alternative lot choices offered by WCD to the Purchaser are not acceptable to the Purchaser at the time of offer, then, this Agreement becomes null and void and the Deposit is to be refunded to the Purchaser in full without interest.

Upon acceptance of this Agreement, the Purchaser acknowledges that WCD will continue to offer the lot(s) identified above for sale and any party completing a similar reservation agreement and delivering a deposit shall be ranked behind the Purchaser. If the Purchaser fails to sign the APS at the Appointment, WCD will offer said lots to the next purchaser and this Agreement becomes null and void and the Deposit is to be refunded to the Purchaser in full without interest.



TAILWIND
E S T A T E S

The deposit along with an executed copy of this Agreement must be presented to a WCD representative in person. This Agreement has been executed in the Province of Ontario and, for all purposes, shall be construed in accordance with and governed by the laws in effect within the Province of Ontario. Whenever notice is required, it shall be in writing and shall be given by email, facsimile or regular paid mail addressed to the respective parties at the addresses set out on this letter. Notice shall be deemed to have been given on the fifth (5th) business day subsequent to the date of mailing of the said notice or on the day of delivery of the email or facsimile, as the case may be. In the event of a postal strike or other interference with the mail, notices shall be delivered personally. Delivery by email or facsimile shall be deemed to be personal delivery.

Dated at Ottawa, Ontario this _____ day of _____, 200__

Witness

Purchaser

Witness

Purchaser

Acknowledged receipt of the Deposit and this executed Agreement date the _____, 200__

Representative on behalf of WCD