

How to Reserve Your New Home

PURCHASE PLAN

1. **Life Lease Reservation Agreement** - You reserve the suite of your choice by way of a Life Lease Reservation Agreement. A \$5,000 deposit is required at the time of signing. This deposit is held in trust. If you decide to not purchase the suite your deposit, less a \$500 administration fee, is refunded to you, but no interest is paid on the deposit. Should the project not proceed, for whatever reason, your deposit is returned with interest.
2. **Life Lease Occupancy Agreement** - Prior to construction start, a Life Lease Occupancy Agreement is executed which sets out the terms and conditions associated with your life interest. The Life Lease Occupancy Agreement requires a payment equal to 25% of the suite purchase price and includes the original reservation deposit. This Agreement stipulates the anticipated occupancy date, the Life Lease base purchase price for your selected suite and the anticipated Monthly Occupancy Fee for your suite.
3. **Balance of Payment** - The balance of payment for the remaining 75% is due when your suite is completed and ready for occupancy. This is anticipated to be approximately 6 to 8 months after construction begins, which gives you an opportunity to sell your house and arrange for the balance of payment.

SELLING YOUR LIFE INTEREST:

You may sell or transfer your life interest at anytime to an approved purchaser. The Bayfield Lifestyle+ corporation retains 5% of the proceeds of any transfer for future improvements to the building. A waiting list of potential purchasers will be maintained by Bayfield Lifestyle+.

MONTHLY OCCUPANCY OR COMMON AREA FEES:

Monthly Occupancy Fees are estimated at \$195 per unit and include the proportionate cost of :

- all exterior cleaning and maintenance such as snow removal and grass cutting
- common area utilities (site lighting, sewers, etc.)
- management and administration costs
- insurance on property and buildings
- replacement reserve fund for future replacement of capital items such as furnaces, roofs, pavement, etc.

Fees are payable once you take possession of your unit.

COST PAID DIRECTLY BY RESIDENTS:

- Property taxes
- Individually metered hydro and gas
- individual water and sewer usage
- Telephone and cable television
- Contents insurance on personal belongings (estimated at \$240.00 per year)

