



2476342 Ontario Inc. Lot Deposit Receipt

Date: _____

Receipt is hereby acknowledged for \$5,000.00 as deposit received from _____ (Buyer) for Lot Number _____ in Riverfront Estates. The payment of this deposit grants unto Buyer the exclusive right to negotiate and enter into a building contract for the construction of a house on the subject lot. The parties hereto acknowledge and agree that the deposit is offered with the express mutual understanding that the rights granted to Buyer hereunder are subject to the following terms and conditions:

- A) A purchase and sale agreement for the construction of a house on the subject lot must be executed by and between Buyer and 2476342 Ontario Inc. within 30 days from the acceptance date of the lot deposit. The actual start date of construction for the house shall be as mutually agreed between the parties.
- B) Buyer must arrange for an appointment to meet with 2476342 Ontario Inc. within 20 days. Time is of the essence, from the acceptance date below to consider, review, and discuss the building of a home on the subject lot.
- C) Provided further that the seller may continue to offer the lot for sale and in the event that the seller receives another offer satisfactory to the seller, the seller will notify Buyer. Buyer shall have 72 hours from the giving of such notice to waive this condition by notice in writing delivered to the seller, failing which this offer shall be null and void, and Buyer's deposit shall be returned without deduction.
- D) The reservation of the subject lot is non-assignable by Buyer without 2476342 Ontario Inc.'s written consent.

In the event any of the above provisions (A, B, or C) is not fulfilled as provided, then the exclusive rights granted to Buyer shall automatically terminate without notice by either party. In such event the deposit will be refunded to Buyer within 5 business days and Buyer will have no right, title, or interest of the lot described above.

Notwithstanding anything contained above to the contrary, Buyer may terminate this lot deposit receipt and may release the rights granted hereunder at any time prior to the execution by Buyer and 2476342 Ontario Inc. of a purchase and sale agreement for a home by submitting written notice to 2476342 Ontario Inc. In the event of such termination by Buyer, the deposit hereunder will be refunded to Buyer within 5 business days.

The undersigned agrees to the foregoing provisions

Buyer

Buyer

2476342 Ontario Inc.