

Sale Agreement Information

- The 10% down payment on the lot is non-refundable if at any point the lot is returned to the City Of Prince Albert.
- The balance owing on the lot and the GST is due within 6 months of the purchase date. Any overdue payments will be subject to interest pursuant to the Agreement.
- The Agreement is not assignable and the City will take steps to have the lot returned for resale if any of the conditions of the Agreement are not met. The 10% non-refundable deposit will be retained by the City.
- Construction must commence within 12 months of the purchase date. Construction cannot commence without an approved Building Permit.
- Due to an increase of building activity in our City, we are asking that you apply for your building permit at least **2 weeks in advance** of when you will want to start construction. The Building Permit must include a complete set of building plans that will be retained by the City. The building permit is valid for one year from date of issuance.
- The City cannot transfer Title for any lot for mortgage purposes until a Real Property Report (Surveyor's Certificate) has been produced **showing the location of the foundation on the lot** and upon receipt of the GST owing on the purchase of the lot.
 - Therefore you must secure financing outside of a mortgage for the foundation construction and obtain a transfer of title for mortgage purposes.
- The City will have first charge on any mortgage proceeds and will require payment within 30 days following transfer to a lawyer or lending institution.

- If no mortgage is being taken out on the purchase, transfer will be issued following balance payment, GST, and receipt of the Real Property Report.
- The City will **not** provide black dirt to lots for landscaping purposes. Purchasers are required to landscape the lot within 18 months of the purchase date.