

OPTION TO SELECT A CONDOMINIUM UNIT
PROPOSED HALIFAX COUNTY CONDOMINIUM CORPORATION

BETWEEN:

3279476 NOVA SCOTIA LIMITED

(hereinafter called "Developer")

OF THE ONE PART

- and -

(hereinafter called the "Option Holder")

OF THE SECOND PART

WHEREAS the Developer agrees to grant the Option Holder this Option for Condominium Unit Number ____ in Building ____ of a proposed development by Developer to be located at _____ Stanley Street , Halifax, Nova Scotia. In return for this option the Option Holder shall deliver to the Developer a Five Thousand Dollar (\$5,000.00) deposit, payable to **Cassidy Nearing Berryman, In Trust**. This deposit shall be refundable by the Developer to the Option Holder and recoverable by the Option Holder according to the terms of this Option.

AND WHEREAS the Developer and the Option Holder agree as follows:

1. Upon receipt of the Five Thousand Dollar (\$5,000.00) deposit the Option Holder is granted this Option for Condominium Unit Number ____ in Building ____.
2. The Developer will deliver their standard Agreement of Purchase and Sale for the condominium unit to the Option Holder together with copies of the proposed Declaration, Bylaws and building and unit specifications. Upon receipt the Option Holder shall have ten (10) days to return the Agreement of Purchase and Sale fully executed to the Developer together with a further deposit totaling five percent (5%) of the total purchase of the Building 1 unit, payable to **Cassidy Nearing Berryman, In Trust**. If the Option Holder does not deliver the fully executed Agreement and the increased deposit to the Developer within this time period then the Option is null and void and the full deposit shall be returned to the Option Holder with interest.

3. At any time prior to paragraph 2 being satisfied the Developer and/or the Option Holder may cancel this Option, by delivering notice in writing to the other party of the cancellation, and the Option Holder shall receive their full deposit with interest.

4. This Option shall end upon the completion of paragraph 2, at which time all Agreements between the Developer and the Option Holder shall be contained in the Developer's standard Agreement of Purchase and Sale executed pursuant to paragraph 2.

5. This Option is non-assignable by the Option Holder.

6. Time shall be of the essence.

7. This Option shall enure to the benefit of and be binding upon the parties hereto, their respective heirs, executors, administrators, successors and permitted assigns.

8. Addresses for delivery of all documents and communications outlined in this Option shall be:

The Developer:

3279476 NOVA SCOTIA LIMITED
5763 May Street, Halifax
B3K 1R6

Option Holder:

DATED at _____, Nova Scotia, this _____ day of _____, 20__.

SIGNED, SEALED AND DELIVERED
in the presence of:

)
) **THE DEVELOPER:**
) 3279476 NOVA SCOTIA LIMITED
)
) PER: _____
) Kerry Lynch – President

) **OPTION HOLDER:**
) _____
) _____
) _____

