



# TOUCHSTONE

ON LAKE MUSKOKA

## Q & A FOR AGREEMENT OF PURCHASE AND SALE

### **Do you accept offers?**

No. The Touchstone model is proving very popular. As such, only full price offers will be accepted.

### **Who can I put on title?**

When you purchase your residence at Touchstone you may put any individual or individuals, or legal entity that you like on title. Before closing, you will be contacted to confirm the final title.

### **Can I purchase more than one fraction?**

Certainly. Please consult your Sales Representative for details.

### **Do all fraction owners appear on the title?**

Yes.

### **If I purchase multiple fractions do I have to put the same entity on the title for each fraction?**

No. That is one of the benefits of fractional ownership. You may put a different fraction in the name of a different person if you wish; thereby facilitating estate planning and eliminating a taxable event upon the death of a parent or guardian.

### **What is the deposit structure for my Touchstone home?**

Upon signing the Agreement of Purchase & Sale, a \$10,000 deposit will be required. The balance, if any, of 10% of the Purchase Price will be required after 30 days. A further 10 % will be required 90 days after the purchase date. A further 10% will be required upon notice that construction is about to begin. And 5% will be due upon occupancy. Deposits will be held in trust by the Vendor's lawyer and shall only be released in accordance with the Condominium Act.

For cottages and villas that are already constructed, a deposit of 10% is required upon signing and closing occurs within 30 days.

**Do my deposits earn interest?**

Yes. Purchasers will receive interest on their deposits at the prescribed rate set out in the Condominium Act.

**Can I assign the Purchase & Sale Agreement before closing?**

Yes, to a related entity but only to a third party with the prior consent of the Vendor.

**When can I expect occupancy of my vacation home?**

For units that have been constructed, you can take occupancy right away. For the Tree Tops and Cascades that make up the next phase, we anticipate beginning construction in the fall such that occupancy will begin late summer next year.

**Will I have to pay HST on the purchase of my Touchstone home?**

After July 1, 2010, HST will apply.

**Should I purchase a Touchstone vacation home as a speculative investment in the hope that prices will rise and I can sell in the near future for a profit?**

At Touchstone we are building a community of like-minded people interested in enjoying the genuine Muskoka experience in a luxurious maintenance free manner. As such, purchasers will not be allowed to sell their unit for two years after registration.

\* Information and estimates subject to change