



## **LATITUDE MARGARITAVILLE DAYTONA BEACH PANEL RELEASE RULES AND GUIDELINES**

### **PROCESS**

1. Selecting a home site will be based on a first come first serve basis.
2. Customers must visit the Sales Center, sign a Reservation Agreement, choose a home site and leave a deposit of \$10,000 to secure an opportunity to purchase.
3. Appointments to sign a Purchase Agreement will be confirmed per the Panel release schedule as further described under the WRITING A PURCHASE & SALE AGREEMENT section.
4. Customers are encouraged to attend the scheduled appointment to select a home, elevation, exterior color scheme and structural options.
5. Customers must sign the Purchase & Sale Agreement and provide all necessary deposits.
6. An appointment confirming a time to return to do individual home option selections, known as Group B selections, will be assigned at the time of the Purchase & Sale Agreement appointment.

### **HOW TO SECURE A HOME SITE**

1. Beginning November 13, 2017, we will accept a deposit check in the amount of \$10,000 along with the signed Reservation Agreement to confirm an appointment for execution of the Purchase & Sale Agreement. This process must be done in person, by the Customer or his/her Proxy.
2. Customers who are unable to attend in person, may choose to use a designated Proxy, provided the Proxy provides a fully executed Proxy Form upon arrival. Proxy Forms are attached to this document.
3. Customers will enter the Sales Center in groups based upon their arrival. Customers who arrive first, will be granted the earliest entrance. A tour will be offered to any customer who wants one. Customers who do not wish to tour and would like to proceed directly to a Reservation Assistant, can do so, as long as the Customer knows which home site they are selecting. It is highly recommended that Customers take the opportunity to preview the Sales Center beginning on 10/30/2017, so that they can familiarize themselves with the community prior to the 11/13/2017 sales release date. Previewing will offer Customers the best opportunity to determine their home site selection and make the reservation process as convenient as possible. Please note, the Reservation Agreements will be handled on a first come first serve basis. It is recommended for Customers to have 1st, 2nd and 3rd choices in mind for home site selection. A Customer may not reserve a home site unless a \$10,000 deposit check accompanies the Reservation Agreement.
4. Failure to attend the confirmed Purchase & Sale Agreement appointment will result in the Customer's forfeiture of the selected home site.
5. Upon signing the Purchase & Sale Agreement at the assigned appointment date, the \$10,000 deposit shall be applied to the remainder of the required purchase deposit and become non-refundable per the terms of the Purchase & Sale Agreement.
6. To be eligible to purchase, one person per household must be 55 or better and no children under 18 are allowed as a permanent residence.





7. Due to the unprecedented demand, only one deposit per person per household will be allowed.
8. We will abide by a strict “No Investor Policy” during the pre-release.
9. Realtors acting as a Proxy for his/her customer or clients, are required to register prior to submission of the deposit. Realtors can only submit a deposit for one customer/client at a time. Realtors with multiple customers/clients must return to the end of the queue each time they wish to reserve a home site for a Customer or Client.
10. Realtors, who have properly registered Customers/Clients to purchase a home, will be paid a flat fee commission of \$1,000 at closing.
11. Note, due to construction practices of the Paired Villa product, once one half of a paired villa is selected, it limits the selection of the other half to three floor plans. Please refer to the [Caribbean Collection Villa Roofmate Guide](#) for approved villa pairings. The first Customer to reserve a paired villa home site gets to choose their floor plan, elevation and exterior color scheme. The roofmate, in that paired villa, will be required to use the previously selected exterior color scheme and be limited to the appropriate floor plan pairing as outlined in the [Caribbean Collection Villa Roofmate Guide](#).
12. Price will vary by Panel. Please refer to the price sheet for pricing by Panel. Panels are further described in the following sections.

#### **WRITING A PURCHASE & SALE AGREEMENT**

1. Customers will be assigned an appointment to select and purchase a home based on home site selection. Appointment dates are determined by the Panel in which the selected home site is located. Panel 1 home sites will write Purchase & Sale Agreements first, followed by Panel 2 and so forth.
2. If a Customer is the first to choose a home site in a Panel, that Customer will be assigned the first appointment in that Panel to choose a home/floorplan for that home site.
3. We prefer that all Purchase & Sale appointments are done in person, however, we do have the ability to complete the paperwork through electronic signature for Customers who are unable attend in person. Keep in mind structural options and if applicable, elevation and exterior color scheme must also be selected at this time.
4. A missed appointment will result in the forfeiture of the Customer’s home site selection and the Reservation Agreement will be null and void.
5. Appointments will be scheduled according to the home site selected by the Customer. Home sites will be grouped into Panels and the Panels will be given definitive release dates. Panels are multiple homes/home sites grouped and released together in an organized manner. The order of appointments will be determined by the Panel release dates and then in the order of when the Reservation Agreements in that Panel were executed. The order of appointments will begin with the first Customer who reserved a home site in that Panel and end with the last Customer who reserved a home site in that Panel.





6. Appointment dates must be strictly adhered to and rescheduling is discouraged. If a Customer is unable to confirm the assigned appointment date and needs to take a later appointment within the assigned Panel, he/she does so at the risk of being unable to select his/her first choice of exterior color schemes and/or elevations. The new appointment will be scheduled later in the panel and will not be rescheduled for any reason. Additionally, if a Customer is unable to attend any scheduled, or rescheduled appointment, the Customer will be required to forfeit their home site selection and return to the end of the queue.
7. During the scheduled appointment, Customers will be required to select their home/floorplan, elevation, exterior color scheme, any structural options and submit the necessary deposits per the Purchase & Sale Agreement.
8. The Purchase and Sale Agreement and Community Association Documents are available online for review and can be found at [www.LatitudeMargaritaville.com](http://www.LatitudeMargaritaville.com)

