



**Chamonix Vail Trade Selection
6:00 pm, Monday, January 15, 2018
Vail Town Council Chambers
75 South Frontage Road
Vail, CO. 81657**

The doors to the Town Council Chambers open at 5:30 pm.

All Trade Selection Participants MUST sign-in the evening of the selection.

Please bring a government issued photo ID and a copy of an updated pre-qualification letter if you wish to trade up to a home higher in price than you had previously been pre-qualified to purchase.

Sign-in concludes at 6:00 pm. Please be on time. To be fair, there can be no exceptions for persons arriving after the 6:00 pm deadline.

The trade selection begins at 6:15 pm.

A Trade Selection Participant is defined as:

- 1) Contract Holder - any person currently holding a contract to purchase a Chamonix Vail Townhome, or
- 2) New Purchase (Name on Waitlist) - any person on the May 3, 2017 Chamonix Vail Waitlist that has not requested to be withdrawn from consideration.

As a Trade Selection Participant, you will be asked to make one of two choices, as applicable, the evening of the selection:

Contract Holder:

- 1) Forego your current home choice and select a different home that is available at the time your name is called that you pre-qualify for and will contract for purchase, or
- 2) State your desire to continue to closing on the home to which you are currently contracted to purchase.

New Purchaser (Name on the Waitlist):

- 1) Select a home for purchase that is available for selection at the time your name is called for which you are pre-qualified to purchase, or

2) State your desire to no longer be considered for purchasing a home at Chamonix Vail.

Once a choice has been made the decision is final.

If you choose not to participant or are no longer present at the Trade Selection on January 15th the Town shall conclude that:

Contract Holder:

- you have decided to remain in the home to which you are currently contracted to purchase

New Purchaser (Name on Waitlist):

- you do not wish to purchase a home at Chamonix Vail

All Trade Selection Participants will receive a color-coded name tag and one color-coded trade selection ticket containing your May 3, 2017 draw order number along with a packet of informational materials, including a colored site plan at sign in.

Tickets and name tags are color-coded as follows:

- **2 bedroom, 2 bath, one car garage** **Red**
- **2 bedroom, 2 bath, two car garage** **Blue**
- **3 bedroom, 3 bath, one car garage** **Green**
- **3 bedroom, 3 bath, two car garage** **Purple**
- **3 bedroom, 2 ½ bath, two car garage** **Orange**

The color-coding of one's name tag and trade selection ticket corresponds to the maximum home purchase amount approved by the pre-qualification letter.

Proxies will be accepted for Trade Selection Participants that are not able to attend in person.

All proxy holders MUST have a valid signed Power of Attorney letter authorizing the agent to execute an amendment to the purchase agreement on behalf of the Contract Holder.

All proxies must be received and verified prior to the conclusion of sign-in at 6:00 pm, Monday, January 15th.

Proxies will not be accepted after 6:00 pm the day of the trade selection drawing.

The Vail Town Clerk shall verify and attest the sign-in sheet and any proxies received prior to the start of the trade selection drawing. The drawing begins at 6:15 pm.

All Trade Participant's names will be called in the order drawn, as verified and attested to by the Town Clerk, on May 3, 2017.

The trade selection process includes the following visual aids to help participants make decisions over the course of the selection process:

- Interactive color-coded site plan displayed on the tv screen indicating any available homes for selection
- Chamonix Vail Draw Order
- Solar panel aspect diagram

A color-coded site plan with the homes labeled #1 through #32 will be displayed on the tv screen

Once an available home has been selected, the home number will be **BLACKENED OUT** on the tv screen. Once a home number is **BLACKENED OUT** it is no longer available for trade or selection.

Trade Selection Participants have up to three minutes to make a home selection once their name is announced. Please come prepared with a list of preferred home types and locations you will select and contract for purchase, if available.

Once a selection is made, the selection shall become final.

Trade Selection Participants (Proxy) must be present to make a selection.

Contract Holders who select a different home shall execute an amendment to purchase agreement immediately. Town Officials and a Notary will be on hand to execute amendment to purchase agreements.

New Purchasers who successfully select a Chamonix Vail home for purchase will receive a Chamonix Vail Home Purchaser's Packet the evening of the selection.

The Home Purchaser's packet will contain the following:

- Home Type and Home Number
 - Floor plans and exterior building elevations
 - Purchase and Sale Agreement
 - Deed Restriction
 - Chamonix Vail Home Owners Association Documents
- New Purchasers (Name on Waitlist) shall execute a purchase agreement with 1.5% earnest money payment by no later than 5:00 pm, Wednesday, January 17, 2018.

The terms of the purchase agreement are non-negotiable and fees and earnest monies paid to this point are non-refundable.

A three person panel of Selection Judges will be present to address any issues of conflict or concern. Any decision rendered by the Selection Judges shall be final.

Helpful Tips:

- Avoid the stress. Arrive early. Doors open at 5:30 pm.
- Be patient and plan on spending an hour or so at the selection. We have up to 26 families participating in the selection. It's going to take some time to get through the selection process.
- Come prepared. Know which home or homes you are willing to trade to or select when your name is called.
- Review the legal documents in advance and be an informed purchaser. We recommend you get legal advice before signing any of the legal documents. Legal documents, including the amended purchase agreement are posted online at www.chamonixvail.com
- Use the worksheet provided to keep track of the homes still available for trade and purchase. In an effort to keep the selection process moving, you'll have 3 minutes to make your selection.