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INDIVIDUAL LOT PURCHASE FINANCING TERMS

We have a number of approved builders who will be delighted to build a custom home for you on a lot you choose. We can help facilitate you dealing directly with any of these builders who will make all of the necessary arrangements to build a home for you. If you would like to purchase a lot directly and then make your own arrangements to build a home we will be pleased to finance the purchase of a lot with you on the following terms:

1. *Builder:* You may choose one of our approved builders or any builder you choose subject to our prior approval that we are satisfied that the builder and you will complete the home in accordance with the requirements of Brunello Estates.
2. *Design Criteria:* All homes must be built consistent with Brunello Estates protective covenants and general design guidelines which are attached. All house plans are subject to the final approval of Brunello Estates project management. It is important for you and all other members of the Brunello Estates community that all homes comply with the Brunello Estates design criteria.
3. *Requirement to Build:* You are required to start significant construction of your house within 6 months of the lot being ready or such other period as we may agree. If you should run into unexpected delays we will be willing to extend this period provided there is a clear commitment to build within an agreed timeframe. If you do not build within this timeframe we will have the right to terminate your purchase agreement and return your purchase price paid to us.
4. *Basic Terms of Purchase:* In order to confirm your commitment to purchase we will require a cash deposit equal to 10% of the lot purchase price.
5. *Mortgage Financing:* It is anticipated that many of you will want mortgage financing for the construction of your home. We have representatives who can assist you or you can make your own arrangements. When you take title of the lot and place a mortgage on it you will need to pay us out in full.
6. *Legal Purchase Agreement:* Attached as schedule A is a draft legal purchase agreement which reflects these and other relevant terms. Before entering the lot purchase agreement you should read it carefully.