



Danny Bennett
Contracting Engineers Incorporated
205 Kelly Mill Road
Cumming, GA 30130
Dmb@dmbennett.com
c: 678-773-1535

RE: +/- _____ developed lots on _____ acres known as the _____

Dear Danny:

Please review this offer for the purchase +/- _____ developed lots. If these terms are acceptable, then we will prepare a purchase agreement to be signed by the parties memorializing these terms (the "Purchase Agreement").

BUYER: David Patterson Homes, LLC
2475 Northwinds Parkway – Suite 600
Alpharetta, Georgia 30009

SELLER: _____

PROPERTY: The Property is _____ acres located in Land Lots 810, 811, 845 and 846, 2nd District, 1st Section, Forsyth County, GA. The property is zoned RES 2 with conditions. The attached exhibit further describes the property.

PRICE & TERMS: The Purchase Price shall be \$ _____, or \$ _____ per lot, over three annual takedowns of 43, 44 and 44 lots, respectively. The purchase price includes the sewer tap fees. Seller shall be responsible for all horizontal development work and Buyer shall be responsible for power installation, amenity and landscaping, except Buyer and Seller shall work together on any new regulations established by Forsyth County Tree Ordinance.

CONTINGENCIES: Buyer shall be entitled to a 90-day Inspection Period (IP) from the date of the Purchase Agreement to test, inspect, survey, and examine the Property to determine, in Buyer's sole discretion, whether the Property is suitable for Buyer's intended development plan. The inspection examination shall include, but not be limited to, the availability and adequacy of utilities, development and/or engineering conditions, and marketable and insurable title. Seller will allow Buyer to enter the

Property for the purpose of testing. Buyer shall be responsible for any damage caused by Buyer or Buyer's agents to the property during the inspection and shall leave the property in generally the same condition Buyer found it.

Buyer shall have until the end of the Inspection Period in which to obtain approval to proceed with this transaction from Buyer's corporate Asset Management Committee (AMC).

CLOSING: The Closing shall occur _____ days following Seller's notice to Buyer that the plat has been signed off by all county departments and is ready to be recorded.

EARNEST MONEY: Buyer shall escrow \$_____ cash refundable Earnest Money (EM) with execution of a Purchase Agreement. After AMC approval, Buyer will post an additional \$_____ (15% of the purchase price). The EM shall be credited to the Purchase Price pro rata at each Closing.

COMMISSION: No Brokers were used in this transaction.

AGREEMENT: This Letter of Intent shall remain open for acceptance by the Seller until 5:00 PM on _____. This Letter of Intent, however, while entered into in good faith, shall constitute ONLY a letter of intent and shall not constitute a binding agreement of the parties. The parties shall not be bound until the execution and delivery of a definitive Purchase Agreement.

If these terms set forth herein are acceptable, then please sign and return this letter to me and I will see to the drafting of the contract. If you have any questions, then please do not hesitate to contact me.

Sincerely,

Garen Smith
VP Land Acquisition
Pulte Home Company, LLC – Georgia Division
678-492-0229

Agreed to and accepted as of the dates referenced below:

Seller

Date

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