

WILLOW CREEK PREFERRED BUILDER LOT TAKE DOWN PROGRAM

March 17, 2023

Builder will determine by May 30, 2023, how many and which lots Builder will purchase in a 12-month period. At that time, Builder and Developer will enter into a Lot Take Down Contract. Builder will deposit with the Developer \$2,000 per lot as nonrefundable earnest money that will apply as a credit to the Builder towards the purchase of each lot at closing.

Beginning in November of 2023, 50 lots in Phase 1 will be fully developed and approved by Florence for building permits. Seven days after receipt of written notice that the lots are approved by Florence, Builder will close on the purchase of at least 33% of the lots Builder has under contract. The builder will then close on the purchase of at least 33% of the total number of lots in the Take Down Contract every four months until all the lots in the take down agreement are closed.

Example: Builder contracts for 24 lots and deposits \$48,000 with Developer. Lots are approved by Florence on November 14, 2023. The first 8 lot closing will be on November 21, 2023. The second 8 lot closing will be on March 21, 2023. The last closing of the remaining lots will be on July 21, 2023. \$2,000 of the \$48,000 of earnest money will apply toward the purchase of each lot at closing.

This schedule will repeat every year until Builder doesn't want any more lots or Developer is out of land in Florence. Every year Builder will determine how many and which lots they want for the following year by April 30. The developer will then develop the lots to be permit ready by November of that year.

Once all of Phase 1 is under contract, the Builders will be considered the "Willow Creek Preferred Builders" and no other Builders or Buyers will be allowed to purchase lots in Willow Creek.

There will be a collective marketing plan that Land Developers, Inc. will manage. Said plan will include internet marketing, all kinds of advertising, Pumpkin Parties, grand opening events, signage and direct mail. Builders will contribute .25% of each home sale at closing to help fund the Collective marketing Plan.