

PARK MAINTENANCE FUNDING AGREEMENT

This park maintenance funding agreement ("Agreement") is made and entered into this 18th day of November, 2008 ("Effective Date"), by and between the City of Redlands, a municipal corporation ("City") and Beazer Homes Holdings Corp., a Delaware Corporation ("Beazer"). City and Beazer are sometimes individually referred to herein as a "Party" and, together, as the "Parties."

WHEREAS, Beazer is the developer of a Planned Residential Subdivision project commonly known as City of Redlands Tract No. 16390; and

WHEREAS, in connection with its development of Tract No. 16390, in lieu of paying the City's park development fees, Beazer constructed a fully improved, approximately eight (8) acre park along the Santa Ana River bluff area (the "Park"); and

WHEREAS, Beazer agreed to maintain the Park, at Beazer's expense, for a period of eighteen (18) months after the date of completion of the Park; and

WHEREAS, on June 16, 2008, Beazer completed development of the Park and has offered to pay the City the sum of Seven Thousand Dollars (\$ 7,000) per month for a period of twelve (12) months for full Park maintenance purposes in lieu of Beazer continuing to maintain the Park;

NOW, THEREFORE, in consideration of the mutual promises contained herein, the City of Redlands and Beazer Homes Holdings Corp. agree as follows:

Section 1. In lieu of maintaining the Park constructed for Tract No. 16390, Beazer shall pay to the City the sum of Seven Thousand Dollars (\$ 7,000) each month for a period of twelve (12) months commencing on December 1, 2008 and ending on November 30, 2009. Each payment shall be due and paid to the City by the fifth (5th) day of the month for which it is made. From and after the Effective Date of this Agreement, City shall be responsible for all further landscape, hardscape and amenity repair associated with the Park.

Section 2. Within fifteen (15) business days of the Effective Date of this Agreement, City shall release to Beazer any security previously provided to City by Beazer to ensure development and completion of the Park.

Section 3. This Agreement represents the entire agreement and understanding between the Parties as to the matters contained herein, and any prior negotiations, verbal or written agreements relating to such matters are superseded by this Agreement. Any amendment to this Agreement shall be in writing, approved and signed by City and Beazer.

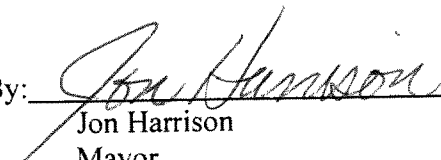
Section 4. In the event any action is commenced to enforce or interpret any of the terms or conditions of this Agreement the prevailing Party shall, in addition to any costs and other relief, be entitled to the recovery of its reasonable attorneys' fees, including fees for use of in-house counsel by a Party

Section 5. This Agreement shall be governed by and construed in accordance with the laws of the State of California.

IN WITNESS WHEREOF, duly authorized representatives of the City and Beazer have signed in confirmation of this Agreement.

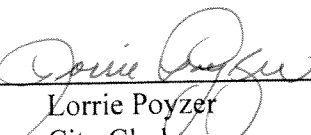
CITY OF REDLANDS

BEAZER HOMES HOLDINGS CORP.

By: 
Jon Harrison
Mayor

By: 
Darius Fatakia, P.E.
Vice President of Development
Beazer Homes Southern California

ATTEST:

By: 
Lorrie Poyzer
City Clerk

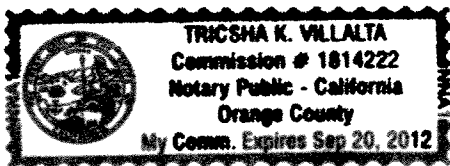
CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Orange

On November 10, 2008 before me, Trishia K. Villalta, Notary Public,
Date Here Insert Name and Title of the Officer

personally appeared Darius Fatakia,
Name(s) of Signer(s)



who proved to me on the basis of satisfactory evidence to be the person~~(s)~~ whose name~~(s)~~ is/~~are~~ subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity~~(ies)~~, and that by his/~~her/their~~ signature~~(s)~~ on the instrument the person~~(s)~~, or the entity upon behalf of which the person~~(s)~~ acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Trishia K. Villalta
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Park Maintenance Funding Agreement

Document Date: 11/18/2008 Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

- ☐ Individual
☐ Corporate Officer — Title(s): _____
☐ Partner — ☐ Limited ☐ General
☐ Attorney in Fact
☐ Trustee
☐ Guardian or Conservator
☐ Other: _____

Signer Is Representing: _____

Beazer Home

RIGHT THUMBPRINT
OF SIGNER
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Signer's Name: _____

- ☐ Individual
☐ Corporate Officer — Title(s): _____
☐ Partner — ☐ Limited ☐ General
☐ Attorney in Fact
☐ Trustee
☐ Guardian or Conservator
☐ Other: _____

Signer Is Representing: _____

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OF SIGNER
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