



June 3, 2021

SUBJECT: Expansion Agreement with Randy Wise Homes

Fellow Owners,

As you know over the past year a small group from the Board of Directors has met with Randy Wise Homes (RWH) concerning plans for the development of land on the former golf course that runs through Magnolia Plantation. Similar discussions occurred over the last six years without success. I'm happy to report that negotiations have concluded, and we now have a signed agreement from Randy Wise.

Our goal was to reach agreement on a wholistic basis for all remaining eight holes. Our priorities were:

- New homes that fit the nature and character of those already here.
- Any modifications to existing homes comply with the covenants.
- The community receives tangible benefit from any new agreement.

The first and most impactful part of the agreement with RWH is for the development of the former Hole 9. The agreement is for 15 new homes to be built on the land. A new road to these homes will be built to run roughly parallel to Magnolia Plantation Blvd with an entrance off of Turtle Crossing, turning that intersection into a four-way stop. The homes planned will be very similar to those at Fates Landing on the former Hole 4, to include similar lot sizes. These homes have sold in the \$600k to \$900k price range.

The second most significant part of the proposal is for the development of the former Holes 6 and 7. Planned development for this area will remain outside the boundaries of our community. The agreement limits use of these holes to a senior living complex consisting of independent and assisted living areas as well as medical/professional office spaces. All traffic into and from the complex will be via John Sims Parkway.

The agreement for the remaining Holes 1, 2, 3, 5, and 8 is to sell plots of land to the existing owners along these fairways. Owners are under no obligation to buy these plots. And any use of the new plots will continue to be constrained by our existing covenants in order to preserve the character of the community. Further, RWH will grade walking paths in the remaining areas of Holes 1, 2, 3, and 5 for community use. No homes will be built on Hole 8. And the remainder of all of these holes, as well as the lake adjacent to Hole 1, will be deeded by RWH to the Association for community use and enjoyment.

It's important to keep in mind that RWH can develop Holes 6, 7 and 9 without our consent or involvement. There's little doubt that these holes will be developed in the near future. We believe that bringing in the new homes on Hole 9 as part of Magnolia Plantation is in our community's best interest for the many reasons outlines in this letter. The alternative is new homes on Hole 9 that are completely surrounded by fencing, and accessed from Bay Blvd. Holes 1, 2, 3, 5 & 8 will remain under the control of RWH. And without this agreement the impending development of Holes 6 and 7 will not be constrained in any way to only "low signature" residences and businesses.

The next step is for you, the owners, to vote on the agreement. Attached to this letter you'll find a copy of the agreement, a map that shows the utilization plan for the entire development, and a proxy for your vote. With 266 owners, we'll require 134 affirmative votes for this agreement to pass. **All proxies must be received by Bluewater Association Management no later than June 24, 2021 at 10:00am.**

We've arranged for an in-person information meeting, augmented with web options, where RWH and the board will present the plans and answer your questions. Please make every effort to be there. And please review the agreement ahead of time so that the meeting can be as productive as possible for all. Details:

DATE / TIME: June 10, 2021 at 6:00pm
LOCATION: Crosspoint Bluewater Bay,
4400 E. Hwy 20, Suite 600. Niceville, FL 32578
WEB ACCESS: ZOOM
Call in number: 312 626 6799
Meeting ID: 626 285 2257
Passcode: 2021

Board of Directors Meeting will be held July 1, 2021 at 6:00pm at Crosspoint Bluewater Bay to report the results. Zoom call in information remains the same as above.

This agreement culminates years of often tumultuous negotiations and secured the wins for our Association that we've briefed you on over the last months:

- A comprehensive plan for all land area within our development.
- Provides for well-developed common areas that will improve property values.
- Reverses the aesthetic decline that the unused fairways have caused.
- Additional homeowners that will provide more revenue to operate/improve the neighborhood.

The board unanimously feels this agreement enhances our development, preserves the character of the community, and provides substantive benefits to all residents. We look forward to your participation as we move forward in this process. Please feel free to contact me at jkbaknight@hotmail.com with any questions or concerns.

Yours in service,

Jack Knight, Vice President
Magnolia Plantation Property Owners Association

Attachments (3):

1. Expansion Agreement
2. Magnolia Plantation Map
3. Proxy Form

EXPANSION AGREEMENT

This Expansion Agreement ("Agreement") is made effective as of MAY 7, 2021, by and between Magnolia Plantation Property Owners Association, Inc. ("Association") and Randy Wise Homes, Inc. ("RWH"). The Association and RWH may collectively be referred to as the "Parties."

RECITALS

WHEREAS, the real property in Magnolia Plantation at Bluewater Bay is subject to that certain Master Declaration of Covenants, Conditions and Restrictions and Easements for Magnolia Plantation at Bluewater Bay dated December 1, 1993, as amended (the "**Declaration**");

WHEREAS, the Association was formed for the purpose of the administration, maintenance, and preservation of the property that is subject to the Declaration ("**Magnolia Plantation**"); and

WHEREAS, RWH states it has contracted to purchase real property in the Magnolia Plantation area consisting of the former holes 1 - 3, and 5 - 9 of the Magnolia golf course (the "**RWH Property**"); and

WHEREAS, RWH states it intends to develop portions of the RWH Property as more particularly described herein; and

WHEREAS, RWH and the Association reached agreement on certain uses and matters related to the RWH Property, including annexation of portions of the RWH Property into Magnolia Plantation and subjecting such parcels to the Declaration; and

WHEREAS, the Parties evidence their agreement to such matters as set forth in this Agreement.

NOW THEREFORE, in consideration of the mutual promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties mutually agree and stipulate as follows:

1. Recitals. The above recitals are accurate and are incorporated herein by reference.
2. MP Drawings. The RWH Property, Holes 1, 2, 3, 5, 6, 7, 8, and 9 are described in the drawings attached hereto as Exhibit 1 ("**MP Drawings**").
3. RWH Rights and Obligations.
 - a. Holes 1, 2, 3, 5, and 8.
 - i. *Deed & Annexation*: RWH shall convey to the Association by special warranty deed all areas within these holes that are shown on the MP Drawings as "Common Area." Such conveyance shall occur before RWH starts construction of the Hole 9 subdivision. RWH's deed shall be subject to a reservation of rights in favor of RWH

and its assigns to use any lakes for stormwater drainage and retention related to future uses on Holes 6 & 7; the deed shall state that RWH and its assigns bear all responsibility and expense directly associated with such uses. RWH shall provide to the Association all documentation necessary for these holes to be annexed into Magnolia Plantation. RWH will pay the cost to record the deed and documentary stamps on the deed; and Association will pay for the costs of any surveys and owner's title insurance if they choose to obtain either of the foregoing. Matthews & Jones, LLP will act as closing agent and issue any title insurance policies requested by the Association.

ii. *Residential Accessory Use Area (RAUA)*. The MP Drawings for Holes 1, 2, 3, 5, and 8 show areas marked as **Residential Accessory Use Area ("RAUA")**. An owner of a lot in Magnolia Plantation will be offered an opportunity to purchase from RWH the following area: extend the side boundaries of the lot through the abutting RAUA to the Common Area for that hole shown on the MP Drawings ("**Abutting RAUA**").

(1) A lot owner has six months to purchase its Abutting RAUA after receiving written notice from RWH that the same is available for purchase.

(2) A lot owner that purchased its Abutting RAUA may also purchase a RAUA adjacent to such Abutting RAUA ("**Neighbor RAUA**") that was not purchased as an Abutting RAUA during the above six-month period, on the same terms that RWH previously offered for that RAUA.

(3) If an Abutting RAUA or Neighbor RAUA is not purchased by a qualifying lot owner within two years of the date of this Agreement, RWH may convey the RAUA to the Association, may retain ownership, or may convey it to another lot owner with the Association's written consent.

(4) An owner of a Neighbor RAUA may landscape the Neighbor RAUA but shall not make any other improvements or construct structures thereon.

(5) RWH shall convey a RAUA or Neighbor RAUA only to a qualifying lot owner or the Association, as described in Section 3.a.ii(3) above. All deeds conveying such parcel shall include a restriction limiting ownership of the parcel to (a) an abutting or adjoining lot owner within Magnolia Plantation, or (b) the Association.

(6) RWH shall submit to the Okaloosa County Growth Management Department the necessary documents and application for a Bluewater Bay DRI Map amendment to change designated uses of the RAUA areas to those listed below. Every RAUA owner must obtain Association approval before constructing any structures or improvements on a RAUA. Allowable uses for the RAUA (the "**Permitted Uses**") include:

(a) Private, attached garage or carport;

- (b) Fence (except barbed wire, razor wire, glass topped or other similar type not commonly associated with residential use);
- (c) Freestanding deck or patio;
- (d) Swimming pool and enclosure;
- (e) Gazebo or cabana;
- (f) Vegetable or ornamental garden;
- (g) Playhouse for children;
- (h) Guest house, garage apartment or mother-in-law suites provided they are attached to an existing single-family home;
- (i) Extended backyards;
- (j) Home or kitchen garden; and
- (k) Walking trails.

(7) All RAUA owners shall maintain such areas as required by Association regulations. RWH shall mow and maintain all RAUA areas, until they are conveyed as stated above, so that vegetative growth or dead vegetation does not exceed 18 inches in height measured from the soil level, excluding trees or shrubs growing in a controlled manner.

(8) An owner of a RAUA shall not improve any portion of the RAUA until it obtains applicable Association and government approvals.

iii. *Hole 1:* The special warranty deed to the Association for Hole 1 shall include the lake adjacent to Hole 1 and the strip of land northerly adjacent to the lake, as shown on the MP Drawings, and the Association shall accept maintenance responsibility for the lake and such land, subject to any reservation of rights in favor of RWH and its assigns to use any lakes for stormwater drainage and retention. RWH shall remove the existing concrete cart path in Hole 1 and smooth out the ground where concrete removed (but RWH shall not add any fill dirt) before selling the first RAUA in Hole 1.

iv. *Hole 2:* The Common Area for this Hole shall include a 20-foot-wide parcel to be graded by RWH, identified generally on the MP Drawings as Common Area, with the final location determined jointly by the Association and RWH. RWH shall remove the existing concrete cart path and smooth out the ground where concrete removed (but RWH shall not add any fill dirt) before selling the first RAUA in Hole 2.

v. *Hole 3*: RWH shall grade a 10-foot-wide access pathway identified generally on the MP Drawings, with the final location determined jointly by the Association and RWH. RWH shall remove the existing concrete cart path and smooth out the ground where concrete removed (but RWH shall not add any fill dirt) before selling the first RAUA in Hole 3.

vi. *Hole 5*: The Common Area for this Hole shall include a 20-foot-wide parcel along the northern boundary of the RAUA extending to the eastern border of the Lot 50 RAUA as shown on the MP Drawings.

b. Hole 9.

i. Annexation: RWH shall provide to the Association all documentation necessary for this hole to be annexed into Magnolia Plantation.

ii. RWH shall convey to the Association by special warranty deed all areas within this hole that are shown on the MP Drawings as Common Area, including the road, drainage retention area, and berm.

iii. RWH intends to develop a subdivision of 15 single-family lots as shown on the MP Drawings. Such subdivision is subject to the following:

(1) Each lot owner shall be a member of the Association and subject to the same rights and obligations as other Association members.

(2) RWH shall pay the Association \$2,500 at the time RWH closes on the sale of each completed home.

(3) RWH shall construct berms and landscaping on the west side of Hole 9 similar to the berms and landscaping currently existing on the west side of Magnolia Plantation Blvd. Such improvements shall be completed before RWH closes on the first sale of a completed home in the subdivision.

(4) Before starting any construction in the subdivision, RWH shall deliver to the Association a photographic report of Magnolia Plantation Blvd. extending from Bay Drive to the start of the median on the north side of Turtle Crossing, showing the condition of such road and right of way. Within 14 calendar days of the Association's notice of circumstances that pose a risk of danger, or within 30 calendar days for non-emergency situations, RWH shall correct any damage to the road or right of way caused by activities of RWH or its contractors during construction of the subdivision. Before RWH closes on the last sale of a house in the subdivision, RWH shall correct any remaining damage to the road or right of way caused by activities of RWH or its contractors during construction of the subdivision. If the roadway requires patching in excess of 20% of the total square footage of that portion of Magnolia Plantation Blvd. extending from Bay Drive to Turtle Crossing, RWH shall re-surface the road from Bay Drive to Turtle Crossing with a one-inch asphalt overlay with a two-year

workmanship warranty. During construction, RWH and its contractors shall access Hole 9 by travelling from Bay Drive to Magnolia Plantation Blvd, and then into Hole 9. All road work by RWH shall be in accordance with the Okaloosa County standards for road construction, current edition, as referenced in Okaloosa Land Development Code § 6.03.

iv. RWH shall submit its house plans to the Association Architectural Review Committee ("ARC") for reasonable approval pursuant to the Declaration. RWH will not have to pay any fees for ARC approvals. However, ARC review or submittal is not required for a house to be constructed on Hole 9 that has at least 1800 square feet of living area and does not materially deviate from the style of homes, materials, color, elevations, and home situs location as the homes built by RWH in Fates Landing.

v. RWH shall install pavers to allow access from the cul-de-sac on the North end of Hole 9 to Hole 1, said pavers to be five feet in width and match those at the existing crossing of Magnolia Plantation Blvd.

vi. RWH shall maintain all parts of the Hole 9 property that it owns so that vegetative growth or dead vegetation does not exceed 18 inches in height measured from the soil level, excluding trees or shrubs growing in a controlled manner.

c. **Holes 6 and 7**, inclusive of adjoining wetlands as described in the survey attached hereto as Exhibit 2.

i. RWH or its assigns may develop these holes as some or all of the following: professional offices, assisted living facility, single family or multifamily units as part of senior living campus (maximum of 40 residential units on Hole 7, restricted primarily to residents at least 50 years old), skilled nursing facility, rehabilitation facility, memory care facility, medical offices, or surgical center. Hospitals and emergency care centers are not permitted.

ii. An assisted living facility can consist of up to 150,000 square feet of conditioned space and be up to three stories in height. However, if part of an assisted living facility is three stories in height, that part must be at least 50 feet away from a lot within Magnolia Plantation. No structure other than an assisted living facility on Holes 6 and 7 can exceed two stories in height.

iii. Setbacks adjacent to lots within Magnolia Plantation shall include a vegetative buffer of 15 feet and a setback prohibiting habitable structures within 35 feet of such lots. Within such vegetative buffer area, RWH or its assigns shall construct and maintain continuous berms (that extend vertically at least four feet up from grade and have continuous landscaping that extends vertically at least four feet up from top of the berm at time of planting), landscaping, and noise and lighting mitigation to ensure compatibility with adjacent Magnolia Plantation lots. Lighting and landscaping within the fifteen-foot vegetative buffer shall meet perimeter landscape requirements contained in the Okaloosa County Land Development

Code (e.g., LDC 6.05.021 Perimeter Requirements), and all lighting shall be directed away from Magnolia Plantation lots.

iv. Holes 6 and 7 shall have vehicular access only from State Road 20, except that the Association shall execute an easement to RWH or assigns on the east side of Hole 7 onto Magnolia Boulevard for access by emergency vehicles only for emergencies.

v. Holes 6 and 7 shall not be annexed into Magnolia Plantation.

vi. The owner(s) of the Holes 6 and 7 property shall maintain such property so that vegetative growth or dead vegetation does not exceed 18 inches in height measured from the soil level, excluding trees or shrubs growing in a controlled manner.

vii. Before conveying any part of Holes 6 and 7, RWH shall record a plat regarding Holes 6 and 7 that includes the terms of Sections 3.c.i, 3.c.ii, 3.c.iii, and 3.c.vi of this Agreement, or such terms must have been included in a recorded DRI Map Amendment.

d. **DRI Amendment.** Upon or before the approval by a majority of Association members as set forth in Section 4 below, RWH shall file a Bluewater Bay DRI Map Amendment application with Okaloosa County to approve uses permitted by this Agreement for Holes 1, 2, 3, 5, 6, 7, 8, and 9.

e. **Access Areas.** Upon the Association's approval and execution of the Declaration Amendment (as set forth in Section 4 below) and the County's approval of the DRI Amendment application, RWH shall convey to the Association by quit claim deed all rights it has to the following areas:

i. Alligator Point Road to Hole 1, as shown on the MP Drawings.

ii. Turtle Crossing to Hole 2, as shown on the MP Drawings.

RWH shall obtain a quitclaim deed from Bluewater Bay Resort, LLC for these parcels.

f. **Development Approval.** Before RWH starts construction of the Hole 9 subdivision, RWH shall obtain from Europco Management Co. of America, LLC ("**Europco**") and Bluewater Bay Resort, LLC ("**BBR**") (1) consent to the Declaration Amendment, (2) consent to the uses permitted by this Agreement for Holes 1, 2, 3, 5, 6, 7, 8, and 9, and (3) transfer to the Association of any authority Europco or BBR may have to regulate land use or development within Magnolia Plantation.

4. Association Rights and Obligations.

a. The Association consents to the RWH plans for the RWH Property as set forth in Section 2 above and in the MP Drawings.

b. The Association will endeavor to obtain approval of a majority of the members of the Association to an amendment to the Declaration that effectuates the items required by this Agreement: annexing Holes 1, 2, 3, 5, 8 and 9 into Magnolia Plantation; extending membership rights and obligations to owners of lots in the Hole 9 subdivision; annexing the RAUA areas and designating the Permitted Uses thereof; and annexing the common areas being conveyed to the Association (collectively, the "Declaration Amendment"). Such approval is a condition precedent to RWH's obligations to perform this Agreement.

c. If the Association does not obtain the member approval as specified in this Section 4, then this Agreement is cancelled, all parties are released from their obligations under this Agreement, and no party has any claim against another party for any breach or damages arising out of or related to this Agreement.

d. After member approval of the Declaration Amendment, and satisfactory evidence of title, the Association will sign the Declaration Amendment with a metes and bounds legal description of the property being annexed and record the Declaration Amendment in the Official Records of Okaloosa County, Florida.

e. When RWH completes and records the plats for Holes 1, 2, 3, 5, 8, and 9, the Association will execute a joinder and consent to the plats, and record an amendment to the Declaration to include such plats in the Declaration. The plats shall include a maintenance and utility easement in favor of the Association within five feet of all RAUA boundary lines (except boundary lines adjacent to Common Areas or existing lots).

f. The Association will provide written recommendations of support to Okaloosa County for RWH's Bluewater Bay DRI Map Amendment application changing the existing use designation to those uses described in this Agreement; development order applications for Holes 6, 7, and 9; and all RAUAs and plats referenced herein.

g. Upon RWH's completion of all subdivision improvements at Hole 9, the Association will execute a joinder and consent to the Subdivision Plat.

h. Pursuant to Paragraph 3.c.iv of this Agreement, the Association shall execute in favor of RWH and its assigns an easement on the east side of Hole 7 onto Magnolia Boulevard for access by emergency vehicles only for emergencies.

i. The Association shall grant RWH access to the RAUA areas that RWH is obligated to maintain pursuant to this Agreement.

5. Notice and Opportunity to Cure. A default under this Agreement shall not result in termination of the Agreement if: (a) within 14 calendar days after notice from the non-defaulting party, the defaulting party initiates and continues reasonable efforts to cure the default, (b) cure of the default is completed within 60 calendar days of the notice, and (c) the defaulting party

compensates the non-defaulting party for damages resulting directly from the default. This cure provision does not apply to: (a) RWH's obligation to make road repairs during its construction of the Hole 9 subdivision, and (b) any Agreement obligation for which a party has already received two notices to cure.

6. Force Majeure. A party will not be liable for its failure to timely perform obligations under this Agreement that have become practicably impossible because of circumstances not caused by the party and beyond the reasonable control of the party. Such circumstances include without limitation natural disasters; acts of God; acts of terrorism; labor disputes or stoppages; war; government acts or orders; epidemics, pandemics, or outbreaks of communicable disease declared by a government agency; government-ordered quarantines; and government-declared emergencies. Performance dates under this Agreement that are affected by force majeure shall be tolled for the duration of such force majeure. A party seeking tolling due to a force majeure event shall promptly notify other parties of the event, its effect on performance, and how long the party expects it to last.

7. Integration. This Agreement sets forth the entire understanding of the parties regarding the matters addressed in the Agreement and supersedes all other representations or agreements among the parties. The parties have not relied upon any prior representations or communications, and waive any rights or claims arising from such items. This Agreement may be modified only by a writing signed by all parties. This Agreement is the joint product of the Parties and shall not be more strictly construed against or in favor of any party to this Agreement.

8. Waiver, Estoppel. The failure of a party to enforce any term, condition, or right under this Agreement is not a waiver or relinquishment of such term, condition, or right, continuing or future breach of the same, or of any other term, condition, or right.

9. Notices. Notices must be in writing and delivered to the addresses below by personal delivery or by any means that provides written, third-party verification of delivery. By 10-days written notice, a party may designate a different notice address for itself. A notice is effective on the earlier of the date actually received, the date indicated on the delivery verification, or the date of mailing if delivery is refused by the addressee.

Association

Magnolia Plantation Property
Owners Association, Inc.
c/o Bluewater Association Management
P.O. Box 5263
Niceville, Florida 32578

With a copy to:

Southern Legal, P.A.
Attn: Michael H. Crew
238 Miracle Strip Pkwy SW #200
Fort Walton Beach, FL 32548

RWH

Randy Wise Homes, Inc.
Attn: Randy Wise
127 Partin Drive North
Niceville, Florida 32578

With a copy to:

Matthews & Jones, LLP
Attn: Dana C. Matthews
4475 Legendary Drive
Destin, Florida 32541

10. Venue. Any action or proceeding seeking to enforce any provision of this Agreement, or based on any right relating to or arising out of this Agreement, must be filed in the appropriate court of Okaloosa County, Florida.

11. Fees and Costs. For any litigation or dispute relating to or arising out of this Agreement, the prevailing party shall recover as costs its reasonable attorney fees and expenses incurred in litigating, defending, or resolving the dispute, including travel time, computerized legal research, expenses for attorneys and testifying expert witnesses, and litigating the entitlement to and amount of attorney fees and costs. The Uniform Guidelines for Taxation of Costs shall not limit the recovery of costs under this Agreement.

12. Dispute Resolution. Mediation is a condition precedent to commencing litigation for claims arising out of or related to this Agreement. If a lawsuit is filed before mediation is conducted, all parties consent to a court order referring the dispute to a consolidated mediation for all of the litigation parties, setting the date for the mediation, designating the mediator if the parties are unable to agree on such, and staying the lawsuit pending completion of the mediation. The parties shall share equally the fee for the mediator. The mediation shall be held in Okaloosa County or via internet conferencing, at the discretion of the mediator.

13. Waiver of Jury Trial. The Parties waive all rights to a trial by jury for any lawsuit arising from or related to this Agreement. The Parties acknowledge that this waiver is a significant consideration to, and a material inducement for, the Parties to enter into this Agreement.

14. Authority. Each person signing this Agreement on behalf of a Party represents and warrants that he/she has the authority to sign on behalf of that Party, and that the Party has the full power and authority to enter into this Agreement and to perform all transactions, duties, and obligations stated in this Agreement without the joinder or consent of any other person.

15. Successors and Assigns. This Agreement binds and benefits the parties and their respective receivers, executors, administrators, legal representatives, and permitted successors and assigns.

16. Non-Recordation. No party shall record this Agreement in the public records of Okaloosa County, Florida.

17. Counterparts. This Agreement may be executed in multiple counterparts with the same effect as if all parties had signed the same document. All such counterparts constitute one instrument and shall be construed together.

IN WITNESS WHEREOF, the undersigned have caused this Expansion Agreement to be executed by their duly authorized representatives on the date indicated below.

MAGNOLIA PLANTATION PROPERTY OWNERS ASSOCIATION, INC.

By: _____

Its: _____

Print Name: _____

Date: _____

STATE OF FLORIDA
COUNTY OF OKALOOSA

The foregoing instrument was acknowledged before me by means of ___ physical presence or ___ online notarization, on _____, 2021, by _____, as _____ of Magnolia Plantation Property Association, Inc., who is personally known to me or who produced _____ as identification.

Notary
Seal:

Notary Public, State of Florida

RANDY WISE HOMES, INC.

By: [Signature]

Its: President

Print Name: Randy Wise

STATE OF FLORIDA
COUNTY OF OKALOOSA

The foregoing instrument was acknowledged before me by means of ✓ physical presence or _____
online notarization, on May 7, 2021, by Randy Wise,
as President of Randy Wise Homes, Inc., who is personally known to me or
who produced _____ as identification.

Notary
Seal:

[Signature]
Notary Public, State of Florida

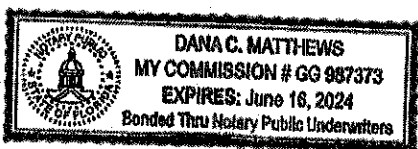


Exhibit 1

[MP Drawings]

**MAGNOLIA PLANTATION OWNERS ASSOCIATION, INC.
LIMITED PROXY- FOR VOTING**

Limited Powers (FOR YOUR VOTE TO BE COUNTED ON THE FOLLOWING ISSUE, YOU MUST INDICATE YOUR PREFERENCE IN ONE OF THE BLANKS PROVIDED BELOW.)

1. **Do you approve the Expansion Agreement with Randy Wise Homes?**

(1) YES NO

The undersigned ratifies and confirms any and all acts and things that the proxy may do or cause to be done in the premises, whether at the meeting referred to above or at any change, adjournment or continuation of it and revoke all prior proxies previously executed.

Date: _____

PRINT NAME OF OWNER

SIGNATURE OF OWNER

THIS PROXY IS REVOCABLE BY THE ABOVE SIGNATORY AND IS VALID ONLY FOR THE MEETING FOR WHICH IT IS GIVEN AND ANY LAWFUL ADJOURNMENT. IN NO EVENT IS THE PROXY VALID FOR MORE THAN NINETY (90) DAYS FROM THE DATE OF THE ORIGINAL MEETING FOR WHICH IT WAS GIVEN.