

VAN METRE HOMES PROMOTIONAL OFFERS  
Terms and Conditions

The following terms and restrictions apply to each Van Metre Homes promotional offer (the "Offer"). Failure to observe these Terms and Conditions will result in termination of the Offer and forfeiture of the Promotional Gift (as defined herein).

During the period identified in the applicable promotion or advertising (the "Promotional Period"), purchasers who enter into a purchase contract for a new Van Metre home (the "Qualifying Home") may receive a promotional gift (as identified in the applicable promotion or advertising, the "Promotional Gift"). As provided in the applicable promotion or advertising, the Offer may only apply to specific Van Metre communities, to specific Van Metre homes, and/or only to Van Metre homes that are built or in the process of being built and designated by Van Metre as a "Show Home."

To qualify for the Promotional Gift, (1) a purchaser must enter into a purchase contract for a Qualifying Home during the Promotional Period, and such purchase contract must thereafter be accepted in writing by the applicable authorized officer of seller of the Qualifying Home (the "Authorized Officer"), as provided in the purchase contract, (2) a purchaser must fully perform under the accepted purchase contract, and (3) settlement under the accepted purchase contract must occur within nine (9) months after execution. The Promotional Gift shall be earned ONLY if the foregoing conditions are satisfied, as determined by the seller of the Qualifying Home in its sole discretion. If the purchaser defaults at any time under the terms of the purchase contract for the Qualifying Home, the Promotional Gift shall be forfeited. If the purchase contract is not accepted by the Authorized Officer as provided in the purchase contract, then the Offer shall be null and void. The Offer may not be combined with any other promotion, discount, and/or offer. THE OFFER IS A LIMITED TIME OFFER AND MAY BE WITHDRAWN AT THE DISCRETION OF VAN METRE HOMES WITHOUT PRIOR NOTICE. PRICES, AVAILABILITY, AND TERMS ARE SUBJECT TO CHANGE WITHOUT NOTICE. THE OFFER IS NOT AVAILABLE FOR PURCHASE CONTRACTS EXECUTED BY PURCHASER PRIOR TO THE START OF THE PROMOTION PERIOD OR FOR PURCHASERS WHO DEFAULT UNDER A PURCHASE CONTRACT WITH A VAN METRE COMPANY FOR ANOTHER HOME. THE OFFER DOES NOT APPLY TO VAN METRE DESIGN + BUILD PROJECTS. For information about New Homes, please contact a Van Metre New Homes Division sales manager.

The Promotional Gift will be awarded to the purchaser, if earned, at settlement of the purchase contract. In no event shall a purchaser be entitled to any Promotional Gift if full settlement of the purchase contract does not occur for any reason, except if directly resulting from a "Seller Default" as defined under the purchase contract and provided that no default by the purchaser shall exist thereunder. ONLY ONE PROMOTIONAL GIFT IS OFFERED PER QUALIFYING HOME PURCHASED, NOTWITHSTANDING THE NUMBER OF PURCHASERS FOR A SPECIFIC QUALIFYING HOME. The Promotional Gift may not be split, assigned, conveyed, or transferred to any third party. If more than one individual is listed as a purchaser on a purchase contract for a Qualifying Home, the

Promotional Gift, if earned, shall be deemed awarded collectively to the individuals who are listed as purchasers under such purchase contract. The seller of the Qualifying Home under the purchase contract shall have the right but not the obligation, in its sole and absolute discretion, to substitute an amount equal to the value of the Promotional Gift as credit at settlement (or cash equivalent) for the Qualifying Home in lieu of the Promotional Gift if in such seller's sole judgment (i) the Promotional Gift is unavailable at the time of settlement of the purchase contract; (ii) the cost of the Promotional Gift has increased by more than two percent (2%) since the day when the purchaser entered into the purchase contract for the Qualifying Home; or (iii) such substitution is necessary to effect settlement of the purchase contract, including, without limitation, in order for the purchaser to obtain financing for the Qualifying Home. Purchasers shall not be entitled to any rebate, refund or other consideration in the event that the full value of the Promotional Gift is not used.

Certain lender restrictions may apply with respect to the Promotional Gift, including, without limitation, the appraised value of the Qualifying Home may be reduced by the value of the Promotional Gift. In the event that a purchaser fails to qualify for financing for the purchase of a Qualifying Home, and such failure is the result of the appraised value of the Qualifying Home being reduced by the value of the Promotional Gift, then the purchaser shall provide written notice of the same to the seller of the Qualifying Home, and the seller shall have the right but not the obligation, in its sole and absolute discretion, to substitute an amount equal to the value of the Promotional Gift as credit at settlement for the Qualifying Home or to discount the purchase price of the Qualifying Home by an amount equal to the value of the Promotional Gift in lieu of the Promotional Gift. All taxes, assessments and transfer fees that result from the purchaser's receiving the Promotional Gift, if any, will be the sole responsibility of the purchaser. None of the Van Metre companies or any of their affiliates, agents, employees, officers, directors, or principals makes any representation or warranty with respect to the tax effect of the Promotional Gift for purchasers. Purchasers should consult an accountant or tax attorney for tax advice with respect to the Offer and the Promotional Gift. Purchasers acknowledge that the third party vendors supplying the Promotional Gift for the Offer may impose additional terms and restrictions not stated herein, and purchasers shall comply with such additional terms and restrictions.

NONE OF THE VAN METRE COMPANIES OR THEIR AFFILIATES, AGENTS, EMPLOYEES, OFFICERS, DIRECTORS, OR PRINCIPALS MAKES ANY REPRESENTATION OR WARRANTY OF ANY KIND WHATSOEVER TO PURCHASERS OR ANY OTHER PERSONS RELATING IN ANY WAY TO THE MANUFACTURE, SALE, LEASE, USE OR OTHER DISPOSITION OF THE PROMOTIONAL GIFT, INCLUDING, WITHOUT LIMITATION, THAT THE PROMOTIONAL GIFT IS FREE FROM DEFECTS IN PRODUCTS OR MATERIALS; PROVIDED, HOWEVER, THAT PURCHASER SHALL RETAIN ALL RIGHTS UNDER THE "LIMITED WARRANTY" PROVIDED TO THE PURCHASER UNDER THE PURCHASE CONTRACT FOR THE QUALIFYING HOME. NEITHER THE VAN METRE COMPANIES NOR ANY OF THEIR AFFILIATES, AGENTS, EMPLOYEES, OFFICERS, DIRECTORS, OR PRINCIPALS SHALL BE LIABLE TO PURCHASERS OR ANY OTHER PERSONS FOR, AND THE VAN METRE COMPANIES AND ALL OF THEIR AFFILIATES, AGENTS, EMPLOYEES, OFFICERS,

DIRECTORS, OR PRINCIPALS ARE HEREBY RELEASED FROM, ANY REMEDY, LIABILITY, DAMAGES, COSTS, OR LOSSES WHATSOEVER RELATING IN ANY WAY TO THE PROMOTIONAL GIFT, INCLUDING ANY PART THEREOF, WHETHER ARISING UNDER THESE TERMS OR APPLICABLE LAW, INCLUDING CONTRACT, TORT, STATUTORY, OR ANY OTHER LAW; PROVIDED, HOWEVER, THAT PURCHASER SHALL RETAIN ALL RIGHTS UNDER THE "LIMITED WARRANTY" PROVIDED TO THE PURCHASER UNDER THE PURCHASE CONTRACT FOR THE QUALIFYING HOME. THE OFFER IS GOVERNED BY THE LAWS OF THE COMMONWEALTH OF VIRGINIA WITHOUT REGARD TO ANY CHOICE OF LAW PROVISION. ANY CLAIMS, DISPUTES OR OTHER MATTERS IN QUESTION ARISING OUT OF, OR RELATING TO, THE OFFER OR THE PROMOTIONAL GIFT, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE (COLLECTIVELY, THE "CLAIMS") WILL BE DECIDED CONCLUSIVELY BY THE GENERAL DISTRICT COURT OR CIRCUIT COURT OF THE JURISDICTION WHERE THE QUALIFYING HOME IS LOCATED, AND TRIAL BY JURY AS TO ANY CLAIM IS HEREBY WAIVED BY PURCHASERS AND APPLICABLE SELLERS OF QUALIFYING HOMES.

The Offer is subject to any additional terms and conditions contained in the promotion and advertising of the Offer.