

THE STATE OF SOUTH CAROLINA
In The Court of Appeals

APPEAL FROM YORK COUNTY
Court of Common Pleas

Daniel D. Hall, Circuit Court Judge

Appellate Case No. 2022-000290
Case No. 2020-CP-46-02006

RECEIVED

SEP 28 2022

SC Court of Appeals

Eastwood Construction Partners, LLC and
Eastwood Development Corporation, ... Appellants,

v.

GHD Brooks Creek, a North Carolina Limited Liability Company, and AF-Brooks
Creek, LLC, a North Carolina Limited Liability Company, GHD River Falls, a
North Carolina Limited Liability Company, and AF-River Falls, LLC, a North
Carolina Limited Liability Company, Greenhawk Corporation, Inc. and
TRI Pointe Homes, Inc., ... Respondents.

**RECORD ON APPEAL
VOLUME III**

James Edward Bradley, SC Bar #66130
Moore Bradley Myers Law Firm, P.A.
P.O. Box 5709
West Columbia, SC 29171
(803) 796-9160
ward@mbmlawsc.com

James C. Adams, II NC Bar #18063
Brooks Pierce McLendon & Leonard, LLP
PO Box 26000
Greensboro, NC 27420
(336) 271-3117
jadams@brookspierce.com
Admitted Pro Hac Vice

Attorneys for Appellants

Andrew A. Mathias, SC Bar #76220
Konstantine P. Diamaduros, SC Bar #102231
Nexsen Pruet, LLC
PO Box 10648
Greenville, SC 29603-0648
(864)370-2211
Amathias@nexsenpruet.com
KDiamaduros@nexsenpruet.com

John I. Mabe, NC Bar #9355
Admitted *Pro Hac Vice*
Nexsen Pruet, LLC
4141 Parklake Ave., Suite 200
Raleigh, NC 27612
(919)755-1800
jmabe@nexsenpruet.com

Attorneys for Respondents
GHD Brooks Cree, LLC; AF-Brooks Creek, LLC;
GHD Rivers Falls, LLC; AF-River Falls, LLC and
GreenHawk Corporation, Inc.

Stephen M. Cox, SC Bar #12263
Robinson, Bradshaw & Hinson, PA
PO Box 12070
Rock Hill, SC 29731
(803)325-2910
Scox@robinsonbradshaw.com

Amanda P. Nitto, SC Bar #101834
Robinson, Bradshaw & Hinson, PA
101 N. Tryon Street, Suite 1900
Charlotte, NC 28246
(704)377-8184
Anitto@robinsonbradshaw.com

Attorneys for Respondent
TRI Pointe Homes, Inc.

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CERTIFICATE OF COUNSEL

The undersigned hereby certifies that the Record on Appeal contains all materials proposed to be included by any of the parties and not any other material.

Respectfully submitted,

s/James Edward Bradley
James Edward Bradley, SC Bar #66130
Moore Bradley Myers Law Firm, P.A.
P.O. Box 5709
West Columbia, SC 29171
(803) 796-9160
ward@mbmlawsc.com

James C. Adams, II (NC Bar 18063)
Brooks Pierce McLendon & Leonard, LLP
PO Box 26000
Greensboro, NC 27420
(336) 271-3117
jadams@brookspierce.com
Admitted Pro Hac Vice
Attorneys for Appellants

STATE OF SOUTH CAROLINA	)	
	)	IN THE COURT OF COMMON PLEAS
COUNTY OF YORK	)	
Eastwood Construction Partners, LLC	)	
	)	
Plaintiff,	)	
	)	
vs.	)	LIS PENDENS
	)	
GHD-Brooks Creek, A North Carolina	)	
Limited Liability Company,	)	
	)	
Defendant.	)	

TO: DEFENDANT ABOVE NAMED:

NOTICE IS HEREBY GIVEN that an action will be commenced and pending in this Court upon the claim of the Plaintiff above named for the purpose of enforcing a contract for sale.

The premises covered and affected at the time of the filing of this notice are described as follows:

1) Parcel 6500000046 & 6500000409

All that certain piece, parcel or lot of land located along Gold Hill Road, Fort Mill Township, York County, South Carolina being described as follows:

BEGINNING at a point in the centerline of the intersection of Gold Hill Road and Sea Island Boulevard and proceeding N 50-51-57 E for a distance of 75.91 feet to a point in the centerline of Gold Hill Road; thence proceeding N 34-56-27 W for a distance of 33 feet to a point; thence proceeding N 34-56-27 W for a distance of 5.80 feet to a found rebar and the POINT OF BEGINNING of the subject property said POINT OF BEGINNING being located at the southeast corner of property now or formerly owned by Richard Fekete (Deed Book 10762, Page 248); thence from said POINT OF BEGINNING the following courses and distances:

Along property line now or formerly of Richard Fekete N 35-01-15 W a distance of 887.57 feet to a #5 rebar; thence along the line now or formerly with property of M/I Homes of Charlotte N 2-11-40 W a distance of 141.48 feet to a point located 10.00 feet S 2-11-40 E from a found rebar; thence continuing along the center line of a creek the following courses and distances: N 87-02-18 E a distance of 13.91 to a point; thence S 77-49-50 E a distance of 23.59 feet to a point; thence N 83-23-13 E a distance of 15.10 feet to a point; thence S 83-47-38 E a distance of 27.95 feet to

a point; thence S 55-32-29 E a distance of 22.23 feet to a point; thence S 64-36-37 E a distance of 30.32 feet to a point; thence S 45-24-15 E a distance of 17.10 feet to a point; thence S 87-32-43 E a distance of 13.52 feet to a point; thence S 56-58-25 E a distance of 11.43 feet to a point; thence S 83-48-34 E a distance of 33.28 feet to a point; thence N 74-28-04 E a distance of 7.14 feet to a point; thence S 86-49-21 E a distance of 44.72 feet to a point; thence S 79-38-47 E a distance of 18.67 feet to a point; thence N 01-09-16 E a distance of 28.91 feet to a point; thence N 76-43-38 E a distance of 27.67 feet to a point; thence S 74-32-43 E a distance of 27.39 feet to a point; thence N 79-31-26 E a distance of 44.53 feet to a point; thence S 81-29-24 E a distance of 51.18 feet to a point; thence N 84-01-21 E a distance of 64.71 feet to a point; thence N 60-13-52 E a distance of 21.42 feet to a point; thence, N 25-11-26 E a distance of 8.29 feet to a point; thence N 87-25-22 E a distance of 24.44 feet to a point; thence S 72-49-36 E a distance of 15.28 feet to a point; thence N 84-17-53 E a distance of 45.95 feet to a point; thence N 80-09-03 E a distance of 40.17 feet to a point; thence N 21-19-39 E a distance of 17.81 feet to a point; thence N 43-05-39 E a distance of 32.48 feet to a point; thence S 63-03-31 E a distance of 24.68 feet to a point; thence N 89-48-16 E a distance of 12.34 feet to a point; thence N 74-37-28 E a distance of 21.81 feet to a point; thence S 50-54-23 E a distance of 29.96 feet to a point; thence N 41-10-05 E a distance of 18.19 feet to a point; thence N 05-23-30 W a distance of 10.99 feet to a point; thence N 05-23-30 W a distance of 13.52 feet to a point; thence N 88-37-10 E a distance of 35.24 feet to a point along the line of McHale's property (now or formerly) said point being 28.67 feet S 46-06-49 E of a found rebar on the McHale line; thence leaving the center line of the aforesaid creek and continuing S 46-06-49 E a distance of 204.61 feet to a found rebar; thence S 58-14-58 W a distance of 339.61 feet to a found rebar at the northwest corner of property now or formerly of SIM International Inc.; thence S 35-41-31 E a distance of 453.59 feet to a set #4 rebar at the right of way of Gold Hill Road; thence running with the right of way of Gold Hill Road S 54-56-16 W 196.88 feet to a found rebar along Gold Hill Road; thence S 58-18-26 W a distance of 129.42 feet to a found rebar along Gold Hill Road; thence S 58-19-19 W a distance of 111.45 feet to a found rebar along the right of way of Gold Hill Road which is the POINT OF BEGINNING.

The above described property is more accurately described on a plat thereof dated August 26, 2013, prepared for Eastwood Homes by Summit Land Services which is recorded in Plat Book C214, Page 7, Plat Book A324, Page 5, and Plat Book C76, Page 7 of the York County Clerk of Court's Office.

The above described property is a combination of the properties under Tax Map No. 650-00-00-046 and Tax Map No. 650-00-00-409.

LESS AND EXCEPT that property conveyed to Tri Pointe Homes, Inc. by deed recorded in Book 18257, Page 186 and more particularly described as being:

BEING ALL of those parcels of real property shown and described as Lots 1-13 on the plat entitled "Final Plat, Brooks Springs, Phase 1, Map 1," prepared by J. Mark Fisher, SCPLS, dated August 1, 2018, and recorded in Plat Book 163 at Pages 447-449 in the York County Public Registry.

DERIVATION: The above described property is the same property conveyed by deed of AF-Brooks Creek, LLC, to GHD-Brooks Creek, LLC, dated August 5, 2015, and recorded October

16, 2015, at Deed Book 15214, Page 38, Office of the Clerk of Court, York County, South Carolina.

MOORE TAYLOR LAW FIRM, P.A.

By: s/James Edward Bradley
James Edward Bradley, SC Bar # 66130
1700 Sunset Boulevard (29169)
P.O. Box 5709
West Columbia, SC 29171
(803) 796-9160
ward@mttlaw.com
Attorney for Plaintiff Eastwood Construction
Partners, LLC

West Columbia, South Carolina

June 10, 2020

STATE OF SOUTH CAROLINA	)	
	)	IN THE COURT OF COMMON PLEAS
COUNTY OF YORK	)	
Eastwood Construction Partners, LLC	)	
	)	
Plaintiff,	)	
	)	
vs.	)	LIS PENDENS
	)	
GHD-River Falls, A North Carolina	)	
Limited Liability Company,	)	
	)	
Defendant.	)	
	)	

TO: DEFENDANT ABOVE NAMED:

NOTICE IS HEREBY GIVEN that an action will be commenced and pending in this Court upon the claim of the Plaintiff above named for the purpose of enforcing a contract for sale.

The premises covered and affected at the time of the filing of this notice are described as follows:

1) Parcel 6440101488

ALL THAT CERTAIN piece, parcel or lot of land, lying and being situate in the state of South Carolina, County of York, Fort Mill Township, on Gold Hill Road, f/k/a Tega Cay Drive, containing 5.00 acres, more or less, and being fully shown and described on a plat prepared by James T. Poore, Jr., SCPLS, dated January 14, 1998 and recorded in Plat Book A-313 at page 9 in the Office of the Clerk of Court for York County, which plat is incorporated herein and made a part hereof by this reference and having such metes, bounds, courses and distances as by reference to said plat will more fully appear.

2) Parcel 6440101490

ALL THAT CERTAIN piece, parcel or lot of land, lying and being situate in the state of South Carolina, County of York, Fort Mill Township, designated as Tract 3, containing 3.397 acres, more or less, on Boundary Survey for Mary M. Dulin Anderson, prepared by A. Alan Wallwork, SCRLES, dated July 19, 1985, revised December 2, 1987, and recorded in Plat Book 91 at Page 79 in the Office of the Clerk of Court for York County, Which plat is incorporated herein and made a part hereof by this reference and having such metes, bounds, courses and distances as by reference to said plat will more fully appear.

3) Parcel 6440101491

ALL THAT CERTAIN piece, parcel or lot of land, lying and being situate in the State of South Carolina, County of York, Fort Mill Township, on B.W. Thomas Drive, containing 2.582 acres, more or less, and being fully shown and described on a plat prepared by Fisher-Shere, Inc. dated August 3, 2006, and recorded in Plat Book D-131 at page 8 in the office of the Clerk of Court for York County, which plat is incorporated herein and made a part hereof by this reference and having such metes, bounds, courses and distances as by reference to said plat will more fully appear.

4) Parcel 6440101493

ALL THAT CERTAIN piece, parcel or lot of land, lying and being situate in the state of South Carolina, County of York, Fort Mill Township, containing .498 acres, more or less, as shown on a plat entitled, "A General Boundary Survey Made for Bert E. Shick," prepared by Fred J. Hager, SCPLS, dated July 21, 1989, revised September 20, 2007, and recorded in Plat Book D-265 at Page 1 in the Office of the Clerk of Court for York County, which plat is incorporated herein and made a part hereof by this reference, and having such metes, bounds, courses and distances as by reference to said plat will more fully appear.

TOGETHER WITH the access right-of-way created by the Order of the Honorable J. Buford Grier, Master-In-Equity for York County, dated November 8, 2000, and filed in the case of Bert E. Shick v. T.C. Willages, LLC, Case No: 99-CP-46-613. The Order is recorded in Book 3336, at page 319 in the Office of the Clerk of Court for York County. Reference to said Order and to the case file is hereby made for more particulars.

5) Parcel 6440101489

ALL THAT CERTAIN piece, parcel or tract of land, lying and being situate in the State of South Carolina, County of York, Fort Mill Township, northwest of SC Highway #46-98, being designated as Tract B, containing 20.02 acres, more or less, on Plat of Property of Calvin J. Harris, prepared by James M. Honeycutt, SCRLS, dated October, 1973, and recorded in Plat Book 44 at page 21 in the Office of the Clerk of Court for York County, which plat is incorporated herein and made a part hereof by this reference and having such metes, bounds, courses and distances as by reference to said plat will more fully appear.

ALSO:

ALL THAT CERTAIN piece, parcel or lot of land, lying and being situate in the State of South Carolina, County of York, Fort Mill Township, on Gold Hill Road, containing 1.71 acres, more or less, and being fully shown and described on a plat prepared by Fisher-Sherer, Inc., dated March 23, 2007, and recorded in Plat Book D-221 at page 9 in the Office of the Clerk of Court for York County, which plat is incorporated herein and made a part thereof by this reference and having such metes, bounds, courses and distances as by reference to said plat will more fully appear.

6) Parcel 6440101492

ALL THAT CERTAIN piece, parcel or lot of land, lying and being situate in the state of South Carolina, County of York, Fort Mill Township, containing 20.621 acres, more or less, as shown on a plat entitled, "A General Boundary Survey Made for Bert E. Shick," prepared by Fred J. Hager, SCPLS, dated July 21, 1989, revised September 20, 2007, and recorded in Plat Book D-265 at Page 1 in the Office of the Clerk of Court for York County, which plat is incorporated herein and made a part hereof by this reference, and having such metes, bounds, courses and distances as by reference to said plat will more fully appear.

TOGETHER WITH the access right-of-way created by the Order of the Honorable J. Buford Grier, Master-In-Equity for York County, dated November 8, 2000, and filed in the case of Bert E. Shick v. T.C. Willages, LLC, Case No: 99-CP-46-613. The Order is recorded in Book 3336, at page 319 in the Office of the Clerk of Court for York County. Reference to said Order and to the case file is hereby made for more particulars.

7) Parcel 6440101487

ALL THAT CERTAIN piece, parcel or tract of land lying and being along Gold Hill Road, in Tega Cay, York County, South Carolina, described as follows according to a plat of survey entitled "Minor Subdivision Plat & Easement Dedications," prepared by Summit Land Services, dated June 5, 2014, and recorded in the York County, South Carolina, Real Estate records on 6/10/2014, in Plat Book 149. Beginning at the southeastern corner of the Caroline Helms tract and Gold Hill Road R/W at a rebar and thence running with Gold Hill Road S 32-25-06 W 15.00' to a set rebar, thence with the Max Helms tract N 56-07-02 W 160.19' to a set rebar, then across the Caroline Helms tract to the Colby Mosier tract N 31-06-13 E 15.00', thence along the adjoining line of Helms and Mosier S 56-07-21 E 160.53' to the point of beginning containing 0.055 acres/2,404 sq. ft., reference to the aforesaid plat which is hereby made.

The above described property is a combination of the properties under Tax Map Numbers:

644-01-01-488	644-01-01-490	644-01-01-491
644-01-01-493	644-01-01-489	644-01-01-492
644-01-01-487		

[Signature block to follow]

MOORE TAYLOR LAW FIRM, P.A.

By: s/James Edward Bradley
James Edward Bradley, SC Bar # 66130
1700 Sunset Boulevard (29169)
P.O. Box 5709
West Columbia, SC 29171
(803) 796-9160
ward@mttlaw.com
Attorney for Plaintiff Eastwood Construction
Partners, LLC

West Columbia, South Carolina

June 10, 2020

1 Pierce, and also here on behalf of the Plaintiffs. 2 MR. MABE: This is John Mabe, Nexsen Pruet, in 3 Raleigh. I'm in the room with the witness. I'm here on 4 behalf of the GreenHawk Defendants. 5 MR. MISNER: I'm Tim Misner. I'm here on behalf 6 of Tri Pointe Homes, the Defendant. 7 And Stephen Cox will also be joining us on behalf 8 of Tri Pointe Homes, the Defendant. 9 MR. MABE: I also expect Jeremy Medlin, a 10 representative of the GreenHawk Defendants, to join us 11 presently. 12 13 CRAIG BRINER, 14 called as a witness and having been first duly sworn 15 remotely, pursuant to NC Session Law 2020-3, 16 was examined and testified as follows: 17 18 EXAMINATION 19 BY MR. ADAMS: 20 Q. Good morning, Mr. Briner. 21 A. Good morning. 22 Q. Can you see me okay? 23 A. Yes, sir. 24 Q. I'm sorry about that. 25 Can you state your name? 5	1 Q. All right. If you don't understand a question, 2 will you tell me? 3 A. I will. 4 Q. And if I, if you don't tell me you don't 5 understand a question, I'm going to assume that you intend 6 your answer to be responsive to my question. 7 Is that okay? 8 A. It is. 9 Q. If you need to take a break at any time, let me 10 know. Okay? 11 A. Yes, sir. 12 Q. And we're on video, so I can see you shaking your 13 head and nodding. 14 But because this is going to be in paper form, if 15 the answer to your question is a yes or a no, would you try 16 to say yes or no, not shake your head and not say uh-huh or 17 huh-huh. 18 Can you do that? 19 A. Yes, sir. 20 Q. And there may be times where I might say to you 21 is that a yes or is that a no. I'm not trying to be rude. 22 I'm just trying to make sure the record is clear. Okay? 23 A. Understood. 24 Q. Is there anything, are you under, taking any 25 medication or under the care of a doctor in any way that 7
1 A. Craig Briner. 2 Q. What is your address, Mr. Briner? 3 A. 9804 Koupela Drive, Raleigh, North Carolina 4 27614. 5 Q. Can you spell Koupela? 6 A. K-O-U-P-E-L-A. 7 Q. I'm sorry -- one more time? 8 A. K-O-U-P-E-L-A. 9 Q. Okay. I thought you said Capella. I'm glad I 10 got that right. 11 Have you ever given a deposition before, Mr. 12 Briner? 13 A. I have. 14 Q. On how many occasions? 15 A. I think twice before. 16 Q. All right. I'll ask you about those in a minute. 17 A couple rules for you and me just as we're going 18 through this, you understand you're under oath? 19 A. I do. 20 Q. And you understand I'll be asking questions 21 today? 22 A. Yes, sir. 23 Q. And you're going to answer the questions to the 24 best of your ability, correct? 25 A. I am. 6	1 prevents you from understanding my questions and answering 2 them? 3 A. Not today. 4 Q. Okay. 5 A. I went through cancer treatment. So that's in 6 the past. But -- 7 Q. Well, I'm glad you're sitting here today. My 8 wife went through that too. I don't -- I'm not going to 9 probably ask you about that, but I'm glad everything is in 10 the past. 11 A. Thank you. 12 Q. That's always a good thing. 13 My wife's is too, 10 years thankfully. 14 A. Great. 15 Q. You mentioned you had given two prior 16 depositions. Can you tell me about those cases? 17 A. One was probably 30 years ago. We had developed 18 some residential condominiums in Myrtle Beach, and some 19 depositions with homeowners on warranty issues and so on. 20 Q. Okay. 21 A. The other one was more recently, maybe 5 or 10 22 years ago, related, testimony regarding some public 23 meetings that took place in Charleston, South Carolina for 24 a project we were at one time working on. 25 Q. And you said we with respect to both of those 8

1 cases. 2 Who was the we in the first case involving Myrtle 3 Beach? 4 A. In the first case, it would have been Dana 5 Corporation or one of its subsidiaries, probably, it was 6 either Summey Building Systems or Shannon Properties. I 7 was president of both of those at one time. 8 And then the more recent one was with GreenHawk 9 Partners, which was a predecessor of GreenHawk Corporation. 10 Q. Okay. Any, any testimony at any trial or hearing 11 other than maybe with respect to those two cases? 12 A. No. 13 Q. Have you ever participated in an arbitration? 14 A. Yes. 15 Q. As a witness? 16 A. I think we were the plaintiff in a case half a 17 dozen years ago. And we resolved it through arbitration 18 and a settlement. 19 Q. Okay. Did you testify in that case? 20 A. I did. 21 Q. And can you tell me what the nature of the 22 dispute was? 23 A. We were a small, my partner and I, Robert 24 Hultstrand, were small percentage owners in a piece of 25 property that was being sold. And we disputed our interest 9	1 employment history that relates to construction or real 2 estate development. 3 A. I started out of college with Dana Corporation, 4 was an Internal Auditor, ran their Investor Relations 5 Program for two years, was an Administrative Assistant to 6 then chairman of the board. 7 And as Dana was starting some subsidies that were 8 more financial in orientation than the parts supplier that 9 was the main business, I started a real estate subsidiary, 10 Shannon Properties, which I was the President of, starting 11 in 1984, moved to Charlotte with that in '85. 12 There was a big push to have just-in-time 13 facilities. And we had a lot of operations in North and 14 South Carolina. So it gave us the reason to get the hell 15 out of Toledo, Ohio. We took advantage of that reason. 16 And I worked for them, we did, we built a lot of 17 plants, these were all industrial plants or warehouses, 18 kind of 100,000, 200,000, 300,000 square feet. 19 And in 1990, I was asked to move back to Detroit. 20 I did not really like that option. 21 And I began working for Davidson and Jones 22 Development here in Raleigh, did that for a couple years. 23 And then myself and two other guys formed Urban 24 Investments, Fairview Advisors, I think a couple different 25 names. We were buying broken assets -- that was post-RTC 11
1 in that, that it was much higher than what they were 2 saying. And so we agreed to arbitration. 3 And David Hamilton's firm, in Charlotte, actually 4 handled that arbitration. And it was settled shortly after 5 we met. 6 Q. I know David. Any other testimony that you've 7 been involved in in deposition, trial, hearing, 8 arbitration? 9 A. Not that I recall. 10 Q. Do you have anything in front of you other than 11 your -- I guess you're in a room with John, correct? 12 A. Correct. 13 Q. Anybody else in there with you? 14 A. No. 15 Q. Okay. We ask questions on Zoom that we don't ask 16 when we're in person. 17 A. Understood. 18 Q. What is your educational background, Mr. Briner? 19 A. Undergraduate degree, a BA, from Bowling Green 20 State University in Ohio, and an MBA from the same 21 university. 22 Q. And when did you receive those degrees? 23 A. 1976 was the undergrad. And I think my MBA 24 finished in '86, 1986. 25 Q. And tell me, if you would, briefly your, your 10	1 days, the savings and loans restructuring, we raised 2 capital, found properties, and worked our way through them. 3 In 1994, Bob Hultstrand and I started Urban 4 Investments and Urban Resources, and we developed single 5 family lots and a number of commercial properties as well. 6 In the early 2000s, Bob moved back to Texas where 7 he was from. 8 And I began back again with GreenHawk Partners, 9 myself and Jim Lumsden, based here in Raleigh. We became 10 deal partners with Cherokee Investment Partners, a large 11 fund based here in Raleigh. The primary objective of that 12 was buying contaminated property, fixing it, and putting it 13 back on the market, and making money hopefully. We did that 14 from 2003-ish to 2009. 15 When the 2008 real estate depression hit, it 16 condensed the delta between contaminated properties and 17 properties that weren't. They became closer. The 18 contaminated properties stayed about what they were. The 19 other properties came down. So all the work that had to be 20 done really didn't make sense. 21 And in 2010, reformulated that to GreenHawk 22 Corporation. And Sajjan Agarwal became the chairman of that 23 entity. In 2010, we started buying distressed assets from 24 banks and worked our way through a lot of residential 25 product, trying to get to the commercial product. And our 12

1 of that, we became a residential lot developer. 2 And in the mid, '15, '16, '17, we were also 3 partners on a number of apartment projects, I think seven or 4 eight. We were in the mobile home business as well. We had 5 investments in hotels and in some large real estate funds, 6 some that were private, some that were public. 7 At the end of 2017, I was diagnosed with throat 8 cancer. And in the beginning of 2018, I went through chemo 9 and radiation, and obviously was compromised with work. I 10 was still employed by GreenHawk Corporation through '18, and 11 then started to move out of all the residential development 12 work and just focus on the multifamily product that we had 13 and our third-party partners. 14 At the end of 2019, I retired from GreenHawk and 15 became a consultant to Sajjan on these other commercial 16 properties. And I'm doing some of that consulting today. 17 Q. Wow. 18 A. I'm old. I'll be 68 soon. 19 Q. You don't look it. Congratulations on that. 20 I hope the throat cancer is in full remission. 21 A. Thank you. 22 Q. Let me go back a little bit. 23 When we got to the early 2000s, I didn't exactly 24 write down what you said. I think you said went back with 25 GreenHawk. 13	1 Q. Yeah. I've run into those. 2 So was GreenHawk Partners a partnership? 3 A. It was an LLC. 4 Q. Okay. And you and Mr. -- 5 A. Lumsden. 6 Q. -- Lumsden were the two partners? 7 A. Correct. 8 Q. And explain to me how GreenHawk Partners, the 9 entity, morphed over time to where we are today. 10 A. Well, we really stopped that entity. But the 11 GreenHawk name was known with me and with things that I was 12 doing. So Sajjan said let's keep that name and make it 13 GreenHawk Corporation. So the entity itself didn't flow 14 into that. 15 Q. Explain to me the origination of GreenHawk 16 Corporation. 17 A. Sajjan Agarwal wanted to invest in real estate. 18 So that entity was formed with him owning a supermajority 19 of that and me having a very small stake. And he was going 20 to fund these opportunities that we pursued. And he did. 21 Q. And so when was that formed originally? 22 A. It might have been in late '09. We really 23 started doing deals in 2010. 24 Q. What was your position with GreenHawk Corporation 25 at this time? 15
1 A. I went back with a partner -- there was a partner 2 in the early '90s and we formed GreenHawk. 3 Q. Okay. So GreenHawk -- so what is the origin of 4 GreenHawk? 5 A. GreenHawk Partners we formed I think in 2002, it 6 might have been 2003. It was Jim Lumsden and I. And it 7 was specifically designed and thought, our thought was we 8 would be -- quote -- deal partners with Cherokee Investment 9 Partners, doing local deals in North and South Carolina, 10 using their funds that they raised from CalPERS -- 11 THE REPORTER: Whoa, whoa, whoa -- using their 12 funds -- 13 THE WITNESS: Sorry. 14 THE REPORTER: That's okay. 15 Using their funds -- 16 THE WITNESS: To invest in contaminated 17 properties in North and South Carolina. 18 BY MR. ADAMS: 19 Q. So were you an owner or -- GreenHawk was 20 partners. Was that a partnership or an LLC or -- 21 A. Each individual development was an LLC, and we 22 were a profits interest partner -- reason being, all these 23 were contaminated, and we didn't want to get in that chain. 24 Q. I understand. 25 A. Okay. 14	1 A. President. 2 Q. And how, how did your -- let's go with titles 3 first. How did your title change over time from -- 4 A. It was really that title until sometime in late 5 '18, where I didn't have a title. And then in '19 is when 6 I retired. 7 Q. So you were the President of GreenHawk 8 Corporation from its inception until -- 9 A. '19, I think '19. 10 Q. Who were the other -- well, who did you report to 11 as President? 12 A. Sajjan Agarwal. 13 Q. And why don't we -- I should have asked you this 14 already -- can you spell that for the record? 15 A. S-A-J-J-A-N, A-G-A-R-W-A-L. 16 Q. Does Mr. Agarwal have any, is he an officer at 17 GreenHawk? Or was he ever an officer at GreenHawk? 18 A. He's the Chairman. And I think he assumed my 19 President title when I was departing. 20 Q. Do you have, are you a Licensed Contractor? 21 A. I am. I'm a GC here in North Carolina. 22 Q. How long have you held that? 23 A. Twenty years, a long time. 24 Q. Are you licensed in South Carolina? 25 A. No. 16

1 Q. And around 2013, 2014, who were the primary 2 decisionmakers at GreenHawk? 3 A. Of course, Sajjan, myself. And depending on the 4 topic, if it was real estate, we probably would have had 5 Jesse Buchanan in there and probably David Snyder, who was 6 Sajjan's CFO at the time. 7 Q. Is that Snider with an I or a Y? 8 A. Y. 9 Q. And what was Mr. Buchanan's role at GreenHawk? 10 A. Financial/controller sort of situation. 11 Q. And then Mr. Snyder was -- 12 A. Sajjan's CFO for the entire entity, not just for 13 real estate related issues. 14 Q. And when you say the entire entity, what do you 15 mean? 16 A. He's got a lot of investments in stocks, bonds, 17 other private equity things that had nothing to do with 18 real estate. 19 Q. But when you say entity, you don't mean GreenHawk 20 Corporation, you mean some other entity? 21 A. Well, really it's the Agarwal family, it's a host 22 of companies within that. 23 Q. So to your knowledge, what entity, which of Mr. 24 Agarwal's entities are the actual owners of GreenHawk or 25 were the owners of GreenHawk? 17	1 Q. Okay. And when you say morphed, when did that 2 informal process end? 3 A. Probably in late '17 or '18. 4 Q. And why did it end? 5 A. We just had so much more real estate. 6 Q. How -- explain then what would the process be 7 that made it more formal? 8 A. I would say more due diligence from a pro forma 9 standpoint of what the costs would be, what the sales would 10 yield, time tables taken, issues, if it wasn't fully 11 entitled and we had to get entitlement, what that would 12 look like, and what municipality we were working with -- 13 all that was now put on paper and viewed. 14 Q. So although you were the President, you had to 15 get approval from Mr. Agarwal to actually buy a piece of 16 land for development -- 17 A. Yes. 18 Q. -- on behalf of GreenHawk? 19 A. Yes. 20 Q. Fair to say he was the ultimate decisionmaker? 21 A. Yes. 22 Q. As the ultimate decisionmaker, was he making 23 those decisions in an individual capacity? 24 Or was he making those in the capacity as the 25 owner, president, CEO, whatever, of the whatever particular 19
1 A. You know, I'm not certain of that. There was at 2 one point a -- trusts are involved. And it's like a 3 universal trust. And he has several Agarwal entities set 4 up doing different things. So I'm not sure which of those 5 actually owned these. 6 Q. Okay. So what were your duties and 7 responsibilities as President from, say, 2013 until you 8 retired? 9 A. It was all things related to real estate -- 10 whether it was inhouse developments that we were doing, 11 acquisition, disposition, contracts, finding the 12 opportunities, finding the buyers. 13 Q. Did you have the authority to enter into 14 contracts? 15 A. I did enter into contracts. For a number of 16 years, we were very informal in that process. I would say 17 here's what we're doing, where we're doing it. And in the 18 later years, that became more formal, with an approval 19 process, written, documented, et cetera. 20 Q. Okay. When you say informal, what do you mean? 21 A. Hey, Sajjan, we've got an opportunity for a piece 22 of land, it's 40 acres and whatever, and here's the price 23 we think we can do this, here's a pro forma. 24 And he would say yeah, go ahead, see what you can 25 do. 18	1 trust that was involved? 2 MR. MABE: Objection to the form. 3 MR. ADAMS: You can still answer the question. 4 THE WITNESS: I think it was as the owner as it 5 related to GreenHawk. 6 BY MR. ADAMS: 7 Q. I'm sorry -- what do you -- can you explain that 8 to me? 9 A. Well, GreenHawk was the entity that would 10 typically enter into those contracts with the name of a 11 specific LLC set up for that. 12 Q. Okay. 13 A. And so he was the Chairman of GreenHawk. 14 Q. Okay. And did GreenHawk have funds of its own to 15 make these investments? Or did you have to get capital 16 contributed from the Agarwal family businesses? 17 A. Yes. It was typically capital contributed from 18 other Agarwal entities. 19 Q. Agarwal -- I need to get that right. 20 So, for example, if you wanted to buy, if 21 GreenHawk wanted to start a development in, somewhere in 22 Wake County, and it was a million-dollar investment, how 23 would that process work for you at GreenHawk, Mr. Briner, as 24 President, to go from concept of spending a million dollars 25 to buy a piece of property, to then develop it, to actually 20

1 being able to do that? 2 And when I say process, internal to GreenHawk or 3 the Agarwal family. 4 A. Early on, it would be — once it was approved by 5 Sajjan, then Sajjan would say yes, go ahead, I would then 6 go to David Snyder, who would get funds from wherever, put 7 them into that LLC to fund it as we went forward. And that 8 would have happened as the development happened as well. 9 In other words, there wasn't a bucket in there 10 with all the dollars that would be taken. They were 11 brought in when they were needed into that entity. 12 Q. So if you — let's say, in my hypothetical, you 13 needed a million dollars to purchase the property. And 14 then let's say you're going to spend another million doing 15 development — just to keep the numbers easy. 16 A. Right. Right. 17 Q. Mr. Snyder, on behalf of the — he was working 18 for the Agarwal family, correct? 19 A. Correct. 20 Q. So he would provide the funds into either 21 GreenHawk or the GreenHawk subsidiary as needed from some 22 Agarwal family source? 23 A. Correct. 24 Q. If GreenHawk was making money — so let's say 25 there was another deal that you were winding up at the same 21	1 exactly. And Woody came in directly. 2 Q. Was Mr. Snyder ever employed by GreenHawk or a 3 GreenHawk company? 4 A. Not to my knowledge. 5 Q. And how about Mr. Jackson, to your knowledge is 6 he or has he ever been an employee of a GreenHawk company? 7 A. I don't know how payroll is being handled right 8 now. But I believe he works for the Agarwal entities. 9 Q. Okay. With respect to my hypothetical, that 10 million-dollar property that's going to cost an extra 11 million to develop, let's say that's called GHD Briner just 12 for kicks. 13 A. I like it because it's very successful under the 14 terms you set. 15 Q. Who would be the owner of GHD Briner or owners? 16 A. It would have funneled back up to an Agarwal 17 entity. So GreenHawk Development was there, so that 18 separate LLC would have been under GreenHawk Development. 19 And then it would have funneled back to the Agarwal 20 entities. 21 Q. Okay. So it would have been wholly owned by 22 GreenHawk Development? 23 A. I think so. There could have been something 24 different, but I'm pretty sure. 25 Q. And that was kind of my — I was curious as to 23
1 time, and your profit on that was — again, to keep it easy 2 — let's say 500,000 dollars. 3 What would happen to that 500,000 dollars profit 4 that GreenHawk would have on that particular project? 5 MR. MABE: Objection to the form. 6 THE WITNESS: Early on, those dollars — because 7 we were ramping up and the pipeline was filling up — that 8 stayed with GreenHawk because we were in another deal pretty 9 quickly. 10 I think as it became more stabilized in terms of 11 deals in and out, that those dollars were pushed back, 12 dividended, I'm not sure of the right term, back to the CFO, 13 who would then, you know, put it in the right Agarwal entity 14 I believe. 15 BY MR. ADAMS: 16 Q. And when you say CFO, you mean Mr. Snyder or his 17 predecessor or successor? 18 A. It was really, it was really Mr. Snyder and post 19 Mr. Snyder, which is Woody Jackson today. 20 Q. Okay. That was my next question. 21 Do you know when Mr. Snyder, what his tenure was 22 at the Agarwal family businesses? 23 A. He was there when I started, so it would have 24 been in '10. And I'm not sure what year he departed, '17 25 maybe. I mean it was in the upper teens. I'm not sure 22	1 whether or not it was potentially set up where the 2 individual LLC that was developing the property would have 3 a separate direct tie to Mr. Agarwal and one of his 4 entities, as opposed to going through GreenHawk. 5 A. I think it went through GreenHawk first. 6 Q. Okay. And so a little more to the point, are you 7 familiar with a company known as GHD Brooks Creek? 8 A. Yes. 9 Q. Who were the — does that company still exist as 10 far as you know? 11 A. Yes. 12 Q. And who is the owner of GHD Brooks Creek? 13 A. GreenHawk I would think. 14 Q. And same deal with the, the funding for that came 15 from the Agarwal family or one of its entities? 16 A. To my knowledge, yes. 17 Q. And the profits, if any, from that project 18 funneled back up to the Agarwal family directly? 19 A. No. I think it would have gone into GreenHawk 20 and then out. 21 Q. Okay. And are you familiar with GHD River Falls? 22 A. Yes. I am. 23 Q. And do you know who the owner of that entity is? 24 A. Again, I think it flows back through GreenHawk. 25 Q. Okay. And then — to your knowledge, does the 24

1 Agarwal family have an interest in that property or that 2 entity? 3 A. Again, I think it -- 4 MR. MABE: Objection to the form. 5 THE WITNESS: -- I think it flows through 6 GreenHawk. And then Agarwal has the interest at the 7 GreenHawk level. 8 BY MR. ADAMS: 9 Q. All right. And does the -- who are the other 10 owners -- well, let me back up. 11 In 2014 through -- well, let me ask it more 12 generally. 13 Who are the other owners of GreenHawk other than 14 the Agarwal family? 15 A. Early on, I had a very small percent of that. 16 I don't -- I believe it's all Agarwal entities, I 17 don't know which entities. But I don't think that there's 18 anybody other than those entities of his. 19 Q. Okay. What was your interest and when did you 20 have it, just percentage-wise. 21 A. I think it was 4 percent I had at the beginning. 22 And I think that was extinguished in '16, '17, something 23 like that. 24 Q. Okay. And did Mr. Lumsden, I got that right, did 25 he have an interest in GreenHawk Corporation? 25	1 thing you're doing on the single family side? 2 A. I think currently it's Jeremy Medlin, Jeff White. 3 Q. And is Mr. Buchanan still with GreenHawk to your 4 knowledge? 5 A. No. He left before I retired, so he was gone. 6 Q. I'm sorry -- I lost you there for a second. 7 He left when? 8 A. Before I retired. 9 Q. Before you retired. Thank you. 10 Why did he leave? 11 A. To take another opportunity. 12 Q. Did he leave on good terms? 13 A. As far as I know, yes. It was good terms with 14 me. I'm not sure with everyone else. 15 Q. Well, I guess that's my question. Did he leave 16 on good terms with Mr. Agarwal? 17 A. I think so. 18 Q. To your knowledge, was there a, he was not 19 terminated? 20 A. No. 21 Q. Did Mr. Buchanan's departure have anything to do 22 with the development of Brooks Creek or River Falls? 23 A. You know, so much had things to do with those two 24 entities. It may have played a part in him moving on. 25 That would be -- I don't know. But those weren't the 27
1 A. He did not. 2 Q. So you had 4 percent and the Agarwal family had 3 96. And then now, to your knowledge, Agarwal is 100 4 percent? 5 A. Correct. 6 Q. Who is the current President of GreenHawk, Mr. 7 Agarwal? 8 A. To my knowledge, yes. 9 Q. Do you know who the other officers are? 10 A. You know, I don't -- I know the functions we did 11 -- we were not very formal on titles. So I know there are 12 executive vice-presidents and vice-presidents. But since I 13 left, I'm not really up to date on where that is. 14 Q. And you indicated you're now a consultant to the 15 Agarwal family? 16 A. Correct. 17 Q. What type of consulting do you provide? 18 A. It's on commercial property, it's on 19 relationships with our third-party partners, like our 20 apartment development partners, our hotel partners, some 21 funds that we're in. It's that sort of consulting. 22 Q. Are you doing any consulting with respect to 23 single family or multifamily developments? 24 A. Multifamily, yes. Single family, no. 25 Q. Who's responsible -- well, who is doing the same 26	1 reasons he left. He took a job as a controller for a large 2 commercial painting, kind of a national painting company. 3 And they were using the same accounting systems that were 4 in place at GreenHawk. So it was kind of a fit for him. 5 Q. Okay. What was the accounting system at 6 GreenHawk? 7 A. Oh, it will come to me. I don't know at the 8 moment. 9 Q. Okay. 10 A. It was a, you know, it was a national sort of 11 cost accounting methodology for construction. 12 Q. Off the shelf so to speak? 13 A. Yes. And then you modified it with which 14 whatever modules you were using the most. Like add 15 property management, it had a lot of things attached to it. 16 Q. Okay. And when did Mr. Medlin start? 17 A. I don't know the exact date. I don't know if it 18 was in -- probably in '19. It could have been -- it was in 19 '19. I don't know exactly when in '19. 20 Q. Okay. What is his position? 21 A. I think like an Executive Vice-President. That 22 could have changed since I left. 23 Q. Okay. To your knowledge, what were his 24 responsibilities during the time you were working for 25 GreenHawk? 28

1 A. We didn't really overlap much. As I was 2 retiring, he was coming in. But he was taking over all the 3 residential development work. 4 Q. Was he kind of your successor? 5 A. Yes. In that regard, yes. 6 Q. Do you know who hired him? 7 A. I would assume Sajjan. 8 Q. When did Jeff White start? 9 A. Before that. I hired Jeff, so it would have been 10 in, it was early '18 or in '17. 11 Q. So what is Jeff White's role? 12 A. Also in real estate development on the 13 residential side. He's onsite a lot, trying to ensure our 14 contractors are doing what they're doing. 15 Q. So was he a, was that a new position for 16 GreenHawk when he was hired in '17 or early '18? 17 A. Yeah, I think -- you know, some of that was my 18 responsibility before that. But we had so many 19 subdevelopments that I couldn't handle it all. So he was 20 added. 21 Q. And not to get -- just to help me understand the 22 timeline, when due to your personal health issues did you 23 kind of step back from day-to-day and Mr. Medlin or whoever 24 -- well, strike that. Let me start over. 25 When you had to start stepping back to deal with 29	1 Q. And how long did he work for GreenHawk? 2 A. To my knowledge, he's still there. 3 Q. Okay. Did he have any responsibilities for River 4 Falls and Brooks Creek? 5 A. No. 6 Q. Who at GreenHawk was responsible for River Falls? 7 A. I was. 8 Q. And who was responsible for Brooks Creek? 9 A. It was me. 10 Q. And anybody else at GreenHawk who had any 11 responsibility for those two projects? 12 A. No. 13 MR. MABE: Objection to the form. 14 BY MR. ADAMS: 15 Q. And did you have to obtain Mr. Agarwal's consent, 16 permission in order for GreenHawk to get involved in those 17 two properties? 18 A. Yes. 19 Q. So describe for me, if you would, what you had to 20 do and provide to Mr. Agarwal to get permission to be able 21 to invest in those properties. 22 A. Here's the purchase price that we're looking at, 23 here's what we think it will cost to develop, and here's 24 what we think the yield will be out of each of those, and 25 the time frames involved. 31
1 your health issues, who became primarily responsible for 2 what you were otherwise doing? 3 A. Jeff was there, Jeff White was there. So he took 4 over a lot of that. I still was on, I was at home a fair 5 amount but still online to move things forward. But I was 6 pretty compromised for a while. 7 Q. And when was that? Give me a timeline. 8 A. In the spring of '18. 9 Q. Okay. And from 2010 -- well, strike that. 10 Where was your primary residence from 2010 11 through, say, 2020? 12 A. Same -- 9804 Koupela. 13 Q. And who, say from 2013 until Mr. White was hired, 14 who was it and you that was responsible for overseeing the 15 day-to-day development operations at GreenHawk Properties? 16 A. Matt Desvergers. 17 Q. Can you spell his last name? 18 A. D-E-S-V-E-R-G-E-R-S. 19 Q. And Mr. Desvergers, when was he a GreenHawk 20 employee? 21 A. At the beginning. He and Sajjan had a 22 relationship when we -- I mean like 2010. So he had been 23 there throughout. He was in the field a fair amount, 24 again, working with the general contractors on lot 25 development. 30	1 Q. And what was, how did you communicate that 2 information to him? 3 A. We typically had meetings -- kind of, you know, 4 we would bring up an area where, something to show where it 5 was located, kind of walk through it. 6 If plans were fully developed, i.e., it was ready 7 to build, we would do that. If not, we would create those 8 plans with engineering firms. And just walk through the 9 project that way. 10 Q. Would there be written materials? 11 A. Some. This was at the beginning of -- at the end 12 of those, in '17, '18, is where the written materials 13 became much more rigorous. 14 Q. So do you recall when GreenHawk invested in River 15 Falls initially? 16 A. A long time ago -- '13, '14, '15. I mean it 17 was a while back. 18 Q. Right. So with respect to the initial purchase 19 decision, were there any written materials provided to Mr. 20 Agarwal to support your recommendation to purchase that 21 land, the cost of development of the land, and potential 22 yield and time frames? 23 A. I don't recall any specifically. 24 I mean typically we'd talk through the, kind of 25 three elements of it -- obviously, the initial purchase 32

1 price, the amount of dollars to take it to get it entitled
2 if it wasn't, and then the development cost itself, some
3 proposals from GCs to say okay, here's what we think it
4 will be.

5 Sometimes we didn't have those because it wasn't
6 fully entitled, so we didn't have final plans to have bid.

7 Q. When you say entitled, what do you mean?

8 A. That the land -- the municipality says here's
9 what you can do with that land.

10 In the Brooks case, it was townhomes. And in
11 River Falls, it would have been single family homes.

12 Q. So by entitled, do you mean zoned or permitted or
13 what?

14 A. Well, not permitted -- but zoned, okay, for sure.

15 In the entitlement process, you know, a site plan
16 is approved --

17 Q. Right.

18 A. -- so then those permits come out of that
19 process, to go ahead and begin construction on that with
20 construction drawings.

21 Q. My initial question was about River Falls.

22 What was the process -- well, do you remember
23 when GreenHawk invested in Brooks Creek?

24 A. Very similar time frames, I mean they were very
25 close to each other when we invested.

33

1 Q. And what was the process of obtaining Mr.
2 Agarwal's consent and permission to invest in the Brooks
3 Creek property?

4 A. The same as it was for River Falls -- here's the
5 acquisition, here's the time frame we think, here's the
6 dollars to build it.

7 River Falls started a little bit earlier, but
8 they were, you know, close in terms of time.

9 Q. Do you have any record that you've seen to
10 refresh your recollection about the approval process for
11 either Brooks Creek or River Falls?

12 A. I don't. Again, it was relatively informal when
13 we were doing those -- which it is not now. There's a much
14 more rigorous written format.

15 Q. The meeting where -- well, strike that.

16 Was it one meeting for River Falls, one meeting
17 for Brooks Creek, or were they the same meeting?

18 A. They were probably separate meetings because the
19 timeline was a little bit different.

20 Q. Okay. Who was in attendance at those meetings?

21 A. Typically, it would have been Sajjan and myself,
22 probably Jesse Buchanan, and a financial person, whether
23 that was David Snyder, just trying to understand the scope
24 of the request from a dollar amount. And at that point in
25 time, it would have been David.

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1 Q. Would this have been considered a meeting of
2 GreenHawk Corporation or a meeting of the Agarwal family
3 business?

4 A. GreenHawk.

5 Q. Did you keep notes or minutes of that meeting?

6 A. You know, not in that form, no. It wasn't like
7 an official meeting where somebody is scribing those
8 minutes or notes.

9 And I don't know that during that period of time,
10 I don't recall having a written approval from Sajjan saying
11 yes, go ahead. It was just the outcome of that meeting,
12 that we all agree, okay, let's go.

13 Sometimes we didn't, sometimes they were shot
14 down. So that ended that deal, whatever it was.

15 Q. Mr. Briner, I apologize, we're about an hour into
16 this. And I failed to ask you some of my preliminary
17 questions. So let me go back and ask those.

18 What did you do to prepare to testify today?

19 A. I reviewed some documents with Mr. Mabe on
20 Monday, documents that had been filed and circulated
21 earlier, a year and a half or two ago, went through my
22 laptop with some old things that were occurring really with
23 the general contractor that was involved in the job at that
24 time. That's where I am today.

25 Q. Okay. Did you spend any time with Mr. Agarwal in

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1 preparing for your deposition?

2 A. I did not. I met him, but we didn't talk about
3 anything related to this.

4 Q. I assume he's aware that you're doing this today?

5 A. I assume he is too. He's in India right now.

6 Q. Okay. The documents that you reviewed, did they
7 all have -- do you know what a Bates number is on a
8 document, a production number?

9 A. I don't.

10 Q. Okay. Let me --

11 A. I don't know if they do or not. I mean I was not
12 looking for that.

13 Q. Okay. Documents that have been produced in this
14 case typically have a number in the lower right-hand
15 corner. Some of them are ECP for Eastwood Construction
16 Partners. Some of them say GHD because they came from
17 GreenHawk. And some of them have the word Tri Pointe on
18 the bottom.

19 Do you recall seeing any documents that didn't
20 have a number on the bottom?

21 A. I don't know if they had numbers on the bottom or
22 not.

23 Q. In connection with the preparation of, for the
24 meeting with Mr. Agarwal to get permission to go forward on
25 River Falls and Brooks Creek, did you or Mr. Buchanan or

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1 anybody at GreenHawk prepare any sort of business plan or 2 memo to Mr. Agarwal to inform him what the expectation was 3 for these projects? 4 A. I don't recall that we did. Usually we're using 5 a white board, just kind of running through the numbers and 6 the structure. Again, it was very informal. 7 Q. And to what extent was Eastwood Construction or 8 Eastwood Homes discussed as part of that initial approval 9 process? 10 A. Well, it was thought, since those two 11 opportunities were being brought to us by Eastwood, that 12 they would be the purchasers of those lots at that time. 13 Q. Was there any other potential purchaser that was 14 discussed at those meetings to your recollection? 15 A. Not at that time. 16 Q. So was part of the decisionmaking process that it 17 was going to cost a certain amount of money for GreenHawk 18 to acquire the property and develop it. 19 And then the yield, the yield is Eastwood is 20 going to then pay for the lots at the price that you 21 believed they would be paying? 22 A. Yes. 23 Q. Was there any other source of revenue on those 24 lots that you expected other than Eastwood buying the lots 25 on either of those two projects? 37	1 do, we're going to enter into this, we each put money into 2 the bucket, and we're relatively transparent with each 3 other about the costs and then yields, and just form that 4 relationship. 5 Q. And so what would GreenHawk have brought to the 6 joint venture? 7 A. My recollection is probably 80 percent of the 8 cost necessary to do that. 9 MR. MABE: I'll object to the form. 10 THE WITNESS: Eastwood would have brought the 11 rest. And it would have been a project-by-project basis, 12 not a, not put 20 million dollars in a hopper, that sort of 13 thing. 14 BY MR. ADAMS: 15 Q. Well, I guess -- so from a funding perspective, 16 80/20. What would GreenHawk's responsibilities have been 17 in the joint venture? 18 MR. MABE: Objection to the form. 19 THE WITNESS: To build and develop. 20 BY MR. ADAMS: 21 Q. And by build, what do you mean build? 22 A. Find the land, get it entitled, get Eastwood's 23 input as to, you know, the exit values of that, which would 24 entail lot size, that sort of thing. 25 Q. All right. And then what would Eastwood's 39
1 A. No. 2 Q. How did you -- well, did Mr. Agarwal ever meet 3 anyone from Eastwood as part of the approval process? 4 A. No. We did have a meeting with Joe, Stuart, and 5 Clark, and I think Joe Dority in our office that Mr. 6 Agarwal was at. It was not specific about these 7 properties. It was more about a potential relationship on 8 a more, you know, global sort of basis -- hey, we'll figure 9 out something together, we'll work on projects, and, for 10 that, here's what we see the structure is. And it was a 11 combination of our money and Eastwood's money. 12 And that did not come together. But Mr. Agarwal 13 did meet with Joe, Stewart, and Clark at that time, and Joe 14 Dority. 15 Q. And when did -- when was that meeting? 16 A. Oh, early, that was early. I mean that might 17 have been '12 or '13. 18 Q. So before the River Falls and Brooks Creek 19 projects? 20 A. I think so. I'm not certain of that. 21 Q. And tell me again what you think the, what was 22 the nature of the discussion of the potential relationship 23 between the parties? 24 A. I think in our mind it might have been a JV at 25 some point, that you say okay, here's what we're going to 38	1 responsibilities have been in the joint venture? 2 A. To assist in those efforts. Among them would be, 3 from the development standpoint, just making sure the 4 development was as efficiently planned as it could be and 5 help in that regard, and certainly then to buy the lots as 6 prescribed in each development. 7 Q. Was the joint venture under discussion a land 8 development joint venture that would then sell lots to 9 Eastwood? 10 A. Yes. 11 MR. MABE: Objection to the form. 12 BY MR. ADAMS: 13 Q. So it wasn't a -- I just want to make sure I 14 understand you, Mr. Briner. 15 So does GreenHawk actually build vertical 16 structures? 17 A. We have. 18 Q. Okay. 19 A. We're not building homes right now and haven't 20 for a number of years. 21 Q. Okay. In River Falls and Brooks Creek, it was 22 not anticipated that GreenHawk was going to do any of the 23 vertical construction, correct? 24 A. Correct. 25 Q. When I say vertical, I mean the actual homes or 40

1 townhomes. 2 A. I understood. 3 Q. And, instead, GreenHawk was going to do all of 4 the land development and then sell lots to Eastwood to 5 build the vertical, correct? 6 A. Correct. 7 Q. All right. So was the joint venture under 8 discussion instead of GreenHawk doing all of the land 9 development, it would have been a GreenHawk/Eastwood joint 10 venture, and then the joint venture, in effect, would have 11 sold the lots to Eastwood? 12 A. Yeah, I don't -- 13 MR. MABE: Objection to the form. 14 THE WITNESS: I don't recall it that way. 15 BY MR. ADAMS: 16 Q. I want to understand how it was. 17 A. Well, it didn't happen. 18 But the idea was that we would put our dollars 19 together with each other. And what we wanted was 20 Eastwood's commitment to it. 21 You know, with a lot of other builders, including 22 Eastwood, we would just do a contract with some earnest 23 money for lots, but their dollars weren't in the 24 development. 25 And the idea was hey, we'd be willing to do that 41	1 Brooks Creek to GreenHawk, what other projects was 2 GreenHawk working with Eastwood on? 3 A. I think we had contracted and sold some lots to 4 Eastwood at Sunnybrook, at Granite Crest, that's in 5 Rolesville, here in the Raleigh area. 6 I know we did Lindley. I'm not sure about the 7 time frame on that, if it was before or slightly after, but 8 we did Lindley in the Burlington area. 9 And then subsequent to that, we did Kanata Mills 10 here in Wake County. 11 And one of our purchases had some odd lots, it 12 was from a bank, had some odd lots in the greater, and I 13 mean greater, it was really spread out, Charlotte area. I 14 think it was at Dutchman's Ridge. I think we had an entity 15 called Hunter's Point, there may have been a few lots in 16 here. But these were scattered lots, not big developments. 17 And typically, although not always, they were 18 already on the ground. In other words, the development had 19 been completed on those random lots that I'm talking about 20 here at the end. 21 Q. Okay. Any others that come to mind? 22 A. No. We looked at some others together but did 23 not pursue some of those. 24 Q. And when you say looked at others together, what 25 do you mean? 43
1 and supply Eastwood with lots, but you've got to come to 2 the table with us on the development cost side of it. 3 And it didn't work for a variety of reasons. But 4 that was the time that Mr. Agarwal met with the principals 5 of Eastwood Homes. 6 Q. Okay. And why did that concept not work? 7 A. I'm not sure. It just, it just fell apart. 8 It's like maybe our ask was too big at that time, 9 in that early part of the recovery after 2008. 10 Maybe it was a commitment that Eastwood just 11 didn't want a, not one developer but a developer taking 12 that much space. I'm not sure. 13 But it did not -- it went away pretty quick after 14 a couple weeks. It was like no, that doesn't really work. 15 Let's go back and focus on, you know, one development, one 16 development, one development. 17 Q. Okay. So at the time Eastwood brought River 18 Falls and Brooks Creek to you, what other projects did you 19 have with -- when I say you, GreenHawk -- have with 20 Eastwood? 21 MR. MABE: I didn't hear the end of the question 22 there. 23 MR. ADAMS: Sure. I'll ask it again. 24 BY MR. ADAMS: 25 Q. At the time Eastwood brought River Falls and 42	1 A. An opportunity in Garner I think Joe Dority 2 brought and said hey, are you guys interested in this? And 3 we took a hard look at it, but the numbers for us didn't 4 work. So we passed on that. 5 I think there was one in Durham, off of Martin 6 Luther King Road or Cook Road, that was I think a townhome 7 project. Again, it didn't work for us, so we passed on 8 that. 9 Q. Okay. After the beginning of Brooks Creek and 10 River Falls, were there other projects that you got into 11 with Eastwood? 12 A. I think the Kanata Mills one was definitely 13 after. 14 Q. Any others that you recall? 15 A. No. We did a lot of developments. So if you 16 said a name, I would probably recognize it. But that's 17 what I recall right now. 18 Q. Sure. The Sunnybrook deal, where was that? 19 A. Raleigh. 20 Q. And who were the builders in there? 21 A. Different builders at different times, Eastwood, 22 Beazer -- oh, shoot. If I look at my phone, it will remind 23 me who the other builder was in there. It was the 24 principal -- the local principal's name is in my phone. 25 Q. Okay. 44

1 A. Dan Ryan -- it didn't even come up yet -- Dan 2 Ryan, see, how about that? Great recollection. It was Dan 3 Ryan Homes, yeah. 4 Q. So Eastwood, Beazer, and Dan Ryan? 5 A. Yes. 6 Q. Were they all in at the same time? Or did they 7 come in in pieces? 8 A. Came in in pieces. Eastwood was primarily doing 9 the single family product that was in there. And Beazer 10 did a little bit of that, but Beazer and Dan Ryan did 11 townhomes that were in that same development. 12 Q. Was Eastwood involved in the development of 13 single family lots on Sunnybrook? 14 A. No. 15 Q. Did you -- did they have any hand in assisting 16 with the plat, the layout of the plats for the property? 17 A. No. This was a development that had stalled and 18 the bank had it. And we just worked through that process. 19 But all the entitlements were done, were 20 finished. We just had to finish some of the development 21 work in there from the horizontal standpoint, running 22 water, sewer, grading the lots, et cetera. 23 Q. Had the lots already been platted when GreenHawk 24 got involved? 25 A. They were all approved. I don't know if they 45	1 I don't recall the other builders, but there was 2 a handful. It was a very large project, there were a 3 handful of builders in there. 4 Q. Was that a situation similar to Sunnybrook where 5 you came in after a lot of the work had already been done? 6 A. Yes. 7 Q. Anybody build single family in there other than 8 Eastwood? 9 A. Yes. I don't remember who it was, but yes. 10 Q. And how did -- tell me about the Lindley project 11 and how that came to be. 12 A. Lindley was a project that -- I think it was 13 Ryland had started it and wanted to get out of there. 14 Joe Dority met with them, I think put it under 15 contract. I think that contract was assigned to us. 16 We finished the development on lots -- there were 17 some lots on the ground, that could be built on right away. 18 And then there was a large number of lots that needed to be 19 developed and just a raw piece of dirt. 20 Q. Do you remember what, how many lots there were 21 total? 22 A. 100 -- I mean it was a good size number. 23 Q. Okay. And just -- I'm not going to hold you to 24 the 100, but out of that 100 or so, how many were already 25 developed versus just the raw land? 47
1 were all platted, but they were all approved to be platted. 2 Q. So lot size and all that was already -- 3 A. Were known, yes. 4 Q. On the single family lots, did GreenHawk 5 construct the lots themselves to the specifications that 6 Eastwood wanted for construction of their single family -- 7 A. I think we built them to the specification that 8 was approved, which was acceptable to Eastwood. 9 I don't think the idea for lot size came from 10 Eastwood. I know we didn't want to change what was 11 approved because that would have been a lengthy and maybe 12 cumbersome process with the City of Raleigh. 13 Q. And who were the builders in the Granite Crest 14 property? 15 A. There were a number of builders in there. I 16 don't know who the major builders were in there. It's in 17 Rolesville. There were multiple phases of that Granite 18 Ridge project. And there were townhomes in there -- which 19 we did some. 20 And that was the point where we were headed out 21 of doing home construction. It's like let's just go be a 22 developer. 23 And so we had some lots there that we weren't 24 going to build on. We got ahold of Joe Dority, and they 25 stepped in there. 46	1 A. Yeah, I think there were 20 or 30 on the ground, 2 something like that. So maybe a third of them were 3 developed and two-thirds to be developed. 4 Q. So 70 to 80 to be developed? 5 A. I think so. 6 Q. What was the process for that development with 7 Eastwood? 8 A. Obviously, to get control of it. 9 So the contract they had with Ryland -- I don't 10 know if they closed on it, and then we did it right away, 11 or we just assumed that with Ryland. Sometimes the exiting 12 party doesn't like to sign as much. So that could have 13 been that one. But it was a simultaneous sort of thing, we 14 put a pro forma together. 15 That one had significant cost overruns for 16 something that the county wanted us to do, hooking into a 17 line, made us go a different way, and bore under a creek 18 without disturbing and all that. 19 So we actually went back to Eastwood and got some 20 increases in the sales price of our lots to help cover that 21 through an amendment. 22 Q. Where in the process did you have a, was there a 23 written contract, if any, between GreenHawk and Eastwood 24 for the takedown schedule, lot prices, things of that 25 nature? 48

1 MR. MABE: Objection to the form. 2 THE WITNESS: It would have been at the beginning 3 because we had lots on the ground. 4 BY MR. ADAMS: 5 Q. Did that contract cover the 70 to 80 that was 6 still to be developed? 7 A. It would have, yes. It would have had some 8 reference, if not a takedown schedule, to those as well 9 included. 10 MR. ADAMS: Why don't we take a break, Mr. 11 Briner. 12 And I think we'll probably start looking at some 13 documents, and it will give me a chance to get organized. 14 So, Michelle, let's go off the record. 15 (Off the record) 16 MR. ADAMS: Let's go back on the record. 17 BY MR. ADAMS: 18 Q. Mr. Briner, we're going to share an e-mail from 19 September of 2013. 20 MR. ADAMS: And we will mark this as Exhibit 89. 21 I think that's the next one, John. 22 (Exhibit 89 is marked for identification.) 23 BY MR. ADAMS: 24 Q. Do you recognize this document, Mr. Briner? 25 A. I do. 49	1 Mr. Oliver that we, GreenHawk, are purchasing a piece of 2 land and some lots in the Greensboro area that Eastwood 3 Homes currently has under contract. And then it says we 4 will then be entering into a contract with them to purchase 5 the existing lots on the ground from us. 6 Was that a separate agreement? 7 A. Separate in what way? Separate in the agreement 8 to buy their contracted rights? 9 Q. Right. 10 A. Probably sometimes they were combined into. But 11 it probably was a separate agreement here. I don't really 12 recall. 13 MR. ADAMS: Let me ask Otis to stop the share on 14 that and pull up what we'll mark as Exhibit 90, which is 15 the Assignment. 16 (Exhibit 90 is marked for identification.) 17 BY MR. ADAMS: 18 Q. And do you recognize that document? 19 A. I do. It's obviously got Ryland in there. 20 Q. The version that we have doesn't have a GreenHawk 21 signature on it. 22 Did GreenHawk to your recollection actually sign 23 this agreement? 24 A. I can't believe we didn't. 25 Q. And at what point -- this particular agreement is 51
1 Q. When was the last time you saw this? 2 A. I'm not sure. You know, a couple years ago, 3 going through a bunch of stuff as it related to our 4 contractor and Eastwood in Charlotte, I kind of went 5 through a bunch of, all the different project files that we 6 were doing with Eastwood. So 18 months ago. I don't know. 7 Q. Okay. And who is James Oliver? 8 A. He's our attorney that helps, was helping us 9 close lots at that time here in Raleigh. 10 Q. And over what period of time did Mr. Oliver 11 provide closing assistance to GreenHawk? 12 A. Over a long period. I don't know if he's still 13 doing it or not, but for a handful of years at least. 14 Q. Okay. Do you see there in the last line, it says 15 the entity we have formed to purchase the contract is 16 AF-Lindley Woods, LLC. 17 A. Yes. 18 Q. What is AF? 19 A. I think we were using that as Agarwal Family. 20 Q. Okay. And when would you use AF versus GHD? 21 A. I think GHD became a more recent, I mean within 22 the last few years. Back at the beginning, we were, in my 23 mind, we were denoting where the funds were coming from to 24 do that. 25 Q. Okay. So in this e-mail, Mr. Briner, you tell 50	1 dated September 26, 2013. 2 At what point did you start selling 3 individualized lots to Eastwood? 4 A. I don't know. If the lots that were on the 5 ground were approved and, by, you know, the authority, 6 Greensboro, Burlington, or the county, those could have 7 been sold, you know, relatively quickly. 8 Q. Uh-huh. 9 A. I don't know if we had to do some work on the 10 front-end of that or not. 11 Q. And as far as the development of the remaining 12 lots, what agreements, written or otherwise, did you reach 13 with Eastwood about how the rest of the lots should be 14 developed on the undeveloped raw land? 15 MR. MABE: Objection to the form. 16 THE WITNESS: The engineer that designed the 17 phase that was on the ground and the phase to be built had 18 the entitlement rights to that, so we just had to work 19 through that with them to get them to -- I think it was 20 Gibsonville. Maybe I got the wrong development. And time 21 had lapsed since they had been originally approved, so we 22 had to jump back through a few hoops in that regard. 23 I think Gibsonville also was retaining third-party 24 engineering inspection and approval, which was another layer 25 of complexity in there. It took a while to get those plans 52

1 I'll say re-certified, re-approved. 2 BY MR. ADAMS: 3 Q. And at what point in the, in the negotiations 4 with -- 5 MR. ADAMS: Ois, you can stop the share on that. 6 Tell Michelle what the bates number is if you 7 will. 8 MR. WALKER: It starts at bates ECP 2310. 9 THE REPORTER: Thank you. 10 BY MR. ADAMS: 11 Q. So, Mr. Briner, at the time of the agreement as 12 reflected in, on Exhibit 90, the Assignment, had, was there 13 an agreement between GreenHawk and Eastwood as to lot price 14 for the lots to be developed? 15 A. There may have been. And if there wasn't, it 16 would be soon thereafter. 17 And the reason I say that is that, again, these 18 plans were very stale, to see if we had to do other things 19 that weren't included in the original design. 20 Q. Okay. And when you say shortly thereafter, what 21 is your basis for recalling that? 22 A. Months -- I mean not years but not days, so I 23 would say months. 24 Q. And what was, what information was necessary for 25 GreenHawk to be able to come to a price that you would be 53	1 A. Right. 2 Q. That's what I thought. But I wanted somebody to 3 actually say it so I knew that I was not completely wrong. 4 Was there any sort of general -- well, strike 5 that. 6 What was GreenHawk's I would say standard 7 estimated markup over costs for a lot? 8 MR. MABE: Objection to the form. 9 THE WITNESS: Typically, we were trying to get 10 sort of a 20 percent IRR number. Some were more, if we 11 both cured it ourself. Some were less, if the risk was 12 assumed to be less or the time frame was shorter than sort 13 of normal takedown. But 20 IRR. 14 BY MR. ADAMS: 15 Q. And when you say IRR, Internal Rate of Return? 16 A. Correct. 17 Q. And how would you go about calculating that for 18 any given project? 19 A. Obviously, you start with the cost, the length of 20 time that it would take to go ahead and sell those, 21 typically in a takedown schedule, over a period of a couple 22 three years, something like that typically. 23 Q. Okay. 24 A. And use that time frame, and then the sales 25 price, which frequently had escalators in them, given the 55
1 willing to sell a lot for in this development or any other 2 development? 3 A. Make sure we had all the costs in there by the, 4 the demands of the municipality that was issuing those 5 rights for us to go ahead and construct. 6 Q. And you believe -- is it your recollection you 7 had all the costs in hand at the time of taking over the 8 Ryland contract? 9 A. I would imagine we were very close. I don't know 10 if we had all the costs, but yeah. 11 Q. Okay. 12 A. I mean we knew there was not a lift station or 13 some other huge sort of cost. But -- 14 Q. I'm a quasi construction lawyer. So the word 15 lift station has been thrown around quite a bit about. 16 What is a lift station? 17 A. It actually takes the sewer and pumps it up to 18 somewhere where gravity is not helping it. And it goes 19 into then a gravity line typically. But based on the 20 number of units that are going in there, those can be 21 extremely expensive. 22 Q. It's basically just a vertical pump -- 23 A. Yes. 24 Q. -- where you're pumping sewage up, so it can then 25 gravity feed down to wherever it needs to go? 54	1 time that it took to consume them. 2 Q. And was that part of the analysis that would have 3 been done at the initiation of a project to get Mr. 4 Agarwal's approval and permission to make the acquisition 5 and have it funded? 6 A. Typically, yes. 7 Q. To your recollection, was Mr. Dority or anybody 8 else at Eastwood aware of GreenHawk's standard expected 20 9 percent IRR on its development projects? 10 A. I think -- 11 MR. MABE: Objection to the form. 12 THE WITNESS: I think Joe Dority was aware of 13 what we were trying to target. I'm pretty sure. 14 BY MR. ADAMS: 15 Q. And was he aware that costs, you know, that the 16 takedown schedule and price escalators would roughly be 17 pegged so that GreenHawk would get a 20 percent rate of 18 return on its money over the life of the takedown as far as 19 you know? 20 A. Yes. 21 Q. Is that typical in development projects 22 generally? Or was that 20 percent unique to GreenHawk? 23 A. Well, I think it was a target that we used with a 24 lot of builders. So, yeah, I think it was typical. 25 I mean if somebody owned a piece of land a long 56

1 period of time and land had escalated, obviously you would 2 expect that return maybe to be a bit more. 3 Q. So as of the time that GreenHawk started the 4 River Falls and Brooks Creek projects, had GreenHawk ever 5 done any development work where you were taking raw land 6 that didn't have any of the entitlements, any of the 7 planning, anything done, and going from -- no pun intended 8 -- from the ground up to get everything ready and 9 developed? 10 A. Yes. We had. 11 Q. When had those been? 12 A. Really throughout the course, we would purchase 13 raw land and do the full development. Most of them had 14 some sort of entitlement with it, not necessarily complete. 15 It was zoned so that we could do what we were trying to do, 16 but the site plan approval had not been granted yet. 17 Q. So how, if at all, did the River Falls project 18 compare to other prior projects as far as what had to be 19 done at the initiation of the project? 20 A. Similar. 21 Q. Had you ever done that in South Carolina for 22 GreenHawk? 23 A. I'm thinking -- because when we bought those 24 scattered lot distressed notes from the bank, we had to do 25 some work. But it was, it was not to the magnitude that 57	1 through, et cetera, et cetera, their protocol basically. 2 Q. And do you recall when that meeting took place? 3 A. I do not. 4 Q. And what, what was the agreement at the time Joe 5 Dority brought that River Falls to you? What was the 6 agreement between GreenHawk and River Falls as far as 7 development of the property itself? 8 MR. MABE: Objection to the form. 9 THE WITNESS: We were going to start development, 10 entered into a contract with a contractor that Mr. Dority 11 had suggested, Callahan. They -- and Joe was going to help 12 monitor that project for us because he was physically there 13 and we were here in Raleigh. Obviously, we would make 14 visits from time to time in the early stages. 15 But the contractor ran afoul of a lot of things, 16 Tega Cay and the Corps of Engineers and a bunch of other 17 stuff, and a hold was put on that project for moving 18 forward. 19 BY MR. ADAMS: 20 Q. When you say Joe Dority was going to help monitor 21 the project for GreenHawk, what was that arrangement? 22 A. It was for him to stop by and see what work had 23 been done and say yeah, it looks like that amount of work 24 had been done so a construction draw could be paid. He 25 would submit pictures to us. 59
1 River Falls would have required. 2 Q. So explain to me how you became aware of the 3 River Falls project. 4 A. It was brought to us by Joe Dority at Eastwood. 5 Q. And what did he say to you? 6 A. I've got a project. Would you guys be interested 7 in developing it? You know, it's going to be a large 8 project. And that's how the conversation started. 9 Q. Okay. And what information did Mr. Dority 10 provide to you about River Falls to assist you in making a 11 decision to get involved in that project? 12 A. There were plans that were done -- I wouldn't say 13 100 percent complete but, you know, fairly complete -- that 14 would show the yield out of that. 15 Q. What do you mean yield? When you say plans that 16 showed the yield, what do you mean? 17 A. Number of lots. 18 Q. Okay. Anything else? 19 A. Not to start. That was in Tega Cay's 20 jurisdiction. So I can remember going to a preliminary 21 meeting there with them with Joe to understand what they 22 were going to require. 23 Q. What, what were they going to require? 24 A. To me, it was the standard sort of thing that any 25 municipality wants in terms of the steps you've got to go 58	1 Q. Did he have any responsibility for approving work 2 that was done on the ground? 3 A. Well, I thought -- yes. To me, him stopping by 4 to look at it and say yeah, it's done or no, it's not done 5 or it's incomplete or whatever and to let us know that 6 relative to that construction draw. 7 Q. Okay. What else, what else was Mr. Dority doing 8 for GreenHawk as it related to the River Falls development? 9 A. I think he was -- when the contractor ran afoul 10 of the Corps of Engineers, he was helping us facilitate 11 some meetings there to try to get back on track. 12 Q. Are you aware that Eastwood was -- well, strike 13 that. 14 Did Eastwood ever have any title or interest in 15 the property after the contract was assigned to GreenHawk 16 and it closed? 17 A. There was a sliver of land at the front that was 18 to be acquired, and it wasn't acquired at the time of the 19 major contract. Eastwood acquired it. And then a while 20 later, a good while later, we got that sliver from 21 Eastwood. It had to do with access off of Gold Hill Road. 22 Q. So did the -- well, let me back up. 23 MR. ADAMS: Otis, can you share the original 24 contract for River Falls? 25 MR. WALKER: Just one second. 60

1 BY MR. ADAMS: 2 Q. Can you see that agreement, Mr. Briner? 3 A. Yes, sir. 4 Q. Do you recognize this as the agreement between 5 Eastwood and RNH Properties for the property that ended up 6 being River Falls? 7 A. It does look familiar. It looks like it. 8 Q. Okay. 9 A. Is that the right purchase price? I think that 10 may be Brooks. 11 Q. You think that's Brooks? 12 A. I do. It was a lot more at River Falls. 13 MR. ADAMS: Okay. Let's see if I have the 14 Brooks, I mean the River Falls. 15 Otis, see if you can find that. 16 BY MR. ADAMS: 17 Q. Tell me about the sliver of land. Why was it 18 necessary for the River Falls project? 19 A. I don't know if we knew that at the very 20 beginning of this, but as we continued to work through it 21 -- for access -- there's an elementary school across the 22 street. And I think something came there, DOT or Tega Cay, 23 saying we'd really like to have that slightly more aligned. 24 So that sliver was in Eastwood's control and 25 eventually got transferred into the River Falls project. 61	1 that one. 2 Q. Okay. 3 MR. ADAMS: And, Otis, I think if we go on down, 4 if that's the Complaint, and see if it's, it would show the 5 assignment. 6 BY MR. ADAMS: 7 Q. So I think we're still on the same -- Mr. Briner, 8 do you recognize this assignment as the assignment of the 9 agreement whereby Eastwood assigned AF-River Falls its 10 right to purchase the property that is River Falls? 11 A. Can you scroll down a little bit please? 12 Yes, it looks like it. 13 Q. Okay. Did -- was this actually signed? 14 A. You know, I would -- again, I find it hard to 15 believe that it wasn't signed. I see where it's not signed 16 on this document. 17 But either our counsel or Eastwood's counsel 18 would have like come on, guys, give us a signed copy. 19 But I don't know -- we were in so many deals at 20 the time, I mean it's possible it was not signed. But, 21 again, I find it hard to believe it wasn't. 22 Q. And to your recollection, did, did Eastwood -- 23 well, strike that. 24 Did GreenHawk pay Eastwood for anything for the 25 assignment? 63
1 Q. Okay. How did it get transferred from Eastwood 2 to River Falls? 3 A. I think it was a deed. I don't know of any 4 special payment or anything like that that happened. 5 It was just I think supposed to be completed, had 6 to purchase the rest, given the time frame that Joe and 7 Eastwood was working under for the large piece, and then 8 this came slightly later. 9 Q. Did, to your recollection, did GreenHawk pay 10 Eastwood for that sliver of land? 11 A. I don't know. I don't know. 12 Q. You don't know one way or the other? 13 A. I don't. 14 Q. Do you know what Eastwood paid for that sliver of 15 land? 16 A. I don't. 17 MR. ADAMS: All right. I'm told we've got the 18 River Falls contract ready. So Otis will share that for 19 us. 20 BY MR. ADAMS: 21 Q. Is that the agreement between Eastwood and I 22 guess Colby Mosier and MW Developers for the what you 23 understand to be the River Falls project? 24 A. I think so. If you could scroll down a little 25 bit, that would help. Yeah, that was an acreage pricing on 62	1 A. I don't recall that we did. 2 Q. So why would, why, as far as you understand, 3 would Eastwood have assigned this right to property to 4 GreenHawk for no consideration? 5 A. Well, in order for us to go ahead and complete 6 the development. 7 Q. Well, you could have paid them for, you know, you 8 could have paid them a finder's fee or something, couldn't 9 you? 10 A. I suppose we could have. We didn't do that sort 11 of thing. 12 Q. Well, did you ever have any understanding as to 13 why Eastwood entered into a, into this original, entered 14 the contract originally for the purchase of the property if 15 -- well, did you have any understanding why Eastwood 16 entered into the original contract? 17 A. I think they were looking to develop it 18 themselves. 19 Q. Was there a discussion where Eastwood asked for 20 compensation for assigning the property to GreenHawk 21 without doing any work related to that on its own? 22 A. This was in 2013, 2014. And there may have been 23 that conversation. I don't recall it. 24 Q. Was it, was it GreenHawk's expectation that the 25 reason Eastwood was willing to assign the property, the 64

1 River Falls property to GreenHawk was that Eastwood was 2 going to purchase the property, the lots after they were 3 built? 4 A. Yes. I think that was the beginning assumption 5 we worked with, yes. 6 Q. At the time of the agreement for the assignment, 7 had you calculated the cost of construction in addition to 8 the cost of the acquisition? 9 A. Obviously I know the cost of acquisition was 10 there certainly. I don't know exactly where the cost of 11 construction stood. 12 There were -- if it was -- I find it -- we may 13 not have had those costs at that moment. But it wasn't too 14 far after that that we had those. 15 There were a couple creek crossings in this that 16 were not fully determined as to what that crossing needed 17 to look like. And those are, those were big numbers. 18 Q. When -- well, actually -- strike that. I'll come 19 back to that in a second. 20 The assignment was to AF-River Falls. Does that 21 suggest to you that this was an Agarwal family funded 22 project? 23 A. Yeah, GreenHawk was doing the development. But 24 the money, we set up the AF-River Falls entity as a single 25 purpose entity. 65	1 been on some plans that Eastwood was working with or from 2 Joe himself just naming it that. 3 Q. Okay. Do you know where the name Brooks Creek 4 came from? 5 A. Same -- it wasn't our name. 6 Q. Okay. Was it GreenHawk's plan to market the 7 River Falls project as the River Falls Subdivision? 8 A. Yes. 9 Q. And was it the GreenHawk plan to market the 10 Brooks Creek townhome project as Brooks Creek Townhomes? 11 A. Yes. 12 Q. So when in the course of the projects did you 13 come to an understanding about the costs to develop River 14 Falls? 15 MR. MABE: Objection to the form. 16 THE WITNESS: I don't, you know, I don't know if 17 we ever got a final number on that because of the state 18 that our general contractor was in. 19 We had a target. And we had a contract. But it 20 was, it became clear to us over time that there would be 21 more dollars necessary to finish that. 22 BY MR. ADAMS: 23 Q. I understood you to testify just a few minutes 24 ago that you came to an understanding of the cost for River 25 Falls pretty quickly after the acquisition or in 67
1 Q. Were there any other prefixes other than AF that 2 GreenHawk used when it was buying land? 3 A. I think we moved to the GHD one, I don't know 4 exactly when but at some point. 5 Q. Do you know when that took place? 6 A. Maybe '17, maybe something like that. 7 I think the internal reason for the AF was an 8 accounting sort of device that said okay, I know where the 9 dollars for this are coming from. 10 Q. Was there -- at the same time you were using AF, 11 were you using any other prefixes? 12 A. You know, for other joint ventures, like on the 13 multifamily side, apartment side, those had their own, 14 there might have been some on that. 15 But on the residential lot development, no. I 16 think it was just the AF until it became GHD. 17 MR. ADAMS: Otis, you can take that down. 18 BY MR. ADAMS: 19 Q. Mr. Briner, we previously looked at the Brooks 20 Creek, I think it was also part of that. 21 Do you recall that GreenHawk took title to the 22 Brooks Creek property in AF-Brooks Creek? 23 A. Yes, sir. 24 Q. Where did the name River Falls come from? 25 A. We didn't originate that name. So it may have 66	1 conjunction with the acquisition, as part of the approval 2 process for Mr. Agarwal to get the funding. 3 Did I misunderstand you? 4 A. No. I think the original costs that we had, we 5 thought those were the costs. They were clearly not going 6 to be the costs when we finished. 7 Q. At what point in time did you reach the 8 conclusion that the preliminary costs were not the costs? 9 A. Oh, it was, you know, a year or more from 10 acquisition because we were still trying to get approvals, 11 and the project was shut down. And we began to work with 12 the engineers on how to clear that up. 13 Q. Okay. Do you recall when, when that was that 14 okay, our cost data is no longer the cost data? 15 A. I don't. Maybe a year after acquisition. 16 Q. Let me show you the document. 17 MR. ADAMS: I'm going to do this on my own, Otis 18 -- I think. 19 BY MR. ADAMS: 20 Q. Do you see that document there, Mr. Briner? 21 A. Yes. 22 Q. It's an e-mail from Joe Dority to Jesse, I mean 23 from Jesse Buchanan to Joe Dority. 24 A. Yes. 25 Q. You're not copied on this. 68

1 MR. ADAMS: For the record, we'll mark -- is this
2 Exhibit 91?
3 THE REPORTER: Yes.
4 (Exhibit 91 is marked for identification.)
5 BY MR. ADAMS:
6 Q. Would you have been involved in the Brooks Creek
7 analysis and the River Falls analysis, which are
8 attachments to this e-mail?
9 A. Typically, yes.
10 Q. What kind of information would have been in
11 those, in those analyses?
12 A. Costs, timelines, revenues.
13 Q. Okay.
14 MR. ADAMS: All right. Let me show you, let me
15 share with you -- I hope I got the right one.
16 BY MR. ADAMS:
17 Q. Are you seeing a spreadsheet?
18 A. Yes, sir.
19 MR. ADAMS: So we'll mark this as Exhibit 92.
20 And this is an Excel spreadsheet that -- I can't read the
21 number right now. I believe it is -- I can't read it right
22 now.
23 (Exhibit 92 is marked for identification.)
24 BY MR. ADAMS:
25 Q. Do you recognize this as the analysis that we

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1 A. The takedown schedule and the pricing.
2 Q. And is this a spreadsheet that was shared with
3 Mr. Dority by Mr. Buchanan that we looked at on Exhibit 91?
4 A. It may have been.
5 Q. All right. Let me go back to that.
6 Do you see that e-mail again there, Mr. Briner?
7 A. Yes, I do.
8 Q. That shows the analyses were dated 6-11-2014,
9 right?
10 A. Yes, sir.
11 Q. And do you recall that was the date on the
12 spreadsheet we looked at, Exhibit 92?
13 A. Yes.
14 Q. So the e-mail from Mr. Buchanan to Mr. Dority
15 says here are the pro formas for tomorrow's discussion.
16 Do you recall participating in a discussion on
17 June 12, 2014 with Mr. Dority and Mr. Buchanan about the
18 analysis?
19 A. I don't.
20 Q. Is that a, is that a meeting that you would have
21 been part of?
22 A. I would say typically yes. The slightly
23 confusing part on this is that I wasn't copied on this.
24 Q. Right.
25 A. Which is unusual quite frankly. So it's possible

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1 just looked at for, in this case, Tega Cay?
2 A. The format certainly looks familiar, so yes.
3 Q. And which project --
4 MR. MABE: It looks like ECP 1706.
5 MR. ADAMS: That sounds right. I can't see it on
6 my screen because of the Zoom buttons.
7 BY MR. ADAMS:
8 Q. Mr. Briner, is Tega Cay River Falls or is that
9 Brooks Creek?
10 A. It's River Falls.
11 Q. Okay. And this reflects a, you've got an IRR
12 down there of 20.2 percent.
13 A. Yes.
14 Q. Is that fair?
15 A. Yes.
16 Q. And does it also reflect the starting sales
17 prices for the two different sized lots at 70 foot and 50
18 foot?
19 A. Yes. That's typically part of that analysis.
20 Q. And who would have prepared this? Mr. Buchanan
21 or you or a combination?
22 A. Jesse usually took the first stab at it, and then
23 I consulted with him.
24 Q. Okay. And the Sales Analysis, which is the
25 second half, what does that reflect?

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1 I was in that meeting. I don't recall.
2 Q. Okay. Were you in similar meetings with Mr.
3 Buchanan and Mr. Dority to talk about the various analyses,
4 pro forma analyses that GreenHawk was doing on River Falls
5 and Brooks Creek?
6 A. Yes. We would meet from time to time when Joe
7 was in Raleigh and try to walk through where we were and
8 what the costs were looking like on both of those projects.
9 And typically also the other projects that we
10 were working on with Eastwood as related to any changes,
11 timing, whatever.
12 Q. All right. Let me show you what I'll mark as
13 Exhibit 93, which is ECP 1705.
14 (Exhibit 93 is marked for identification.)
15 BY MR. ADAMS:
16 Q. And let me ask you if this looks like the
17 spreadsheet analysis for Brooks Creek.
18 A. It does. Purchase price and number of lots are
19 Brooks Creek.
20 Q. All right. On this particular analysis, it says
21 the internal rate of return is 16.4 percent.
22 Is that correct?
23 A. Yes.
24 Q. And what would have been necessary to increase
25 that from 16.4 to 20?

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1 A. Increase the sales price or shorten the time 2 frame of purchase of the lots. 3 Q. And so do you know how much you would have had to 4 increase the price to increase the internal rate of return 5 to 20? 6 A. I don't. It's, it's -- how long was the 7 takedown, does it show in the sales analysis? 8 Q. Sure, we can go up. I'm happy to do anything you 9 want if it helps. So tell me where you want me to go. 10 A. To the right, to when the last lots are 11 purchased. 12 So we're running, you know, three plus years -- 13 you know, probably shorten that six months or increase the 14 price some, you know, several thousand dollars. 15 Q. Okay. 16 A. 4000 or something like that. 17 Q. Do these analyses reflect prices at which 18 GreenHawk was prepared to sell lots to Eastwood? 19 A. I won't say prepared. They gave us the criteria, 20 as this negotiation went on, of what Eastwood was trying to 21 get lots delivered for -- if those were the prices, what 22 would that look like. 23 So in some cases, it turned out that it was. And 24 some, no, that doesn't work for us. 25 Q. And when you say it doesn't work for us, is that 73	1 with Eastwood, that you wanted to get the cost information 2 squared away prior to finalizing discussions on those 3 terms? 4 A. It was. 5 MR. MABE: Objection to the form. 6 BY MR. ADAMS: 7 Q. And was there ever any change in the discussion 8 with Eastwood about the 20 percent internal rate of return 9 expectation on the project? 10 A. Not to my knowledge. 11 Q. And was there ever a point in time that you 12 recall anyone at Eastwood saying that they would not be 13 willing to accommodate a purchase price for River Falls 14 that would provide GreenHawk with that 20 percent rate of 15 return? 16 A. I don't think we ever got -- no, no. 17 Q. Can I take this down, Mr. Briner? 18 A. Yes. 19 Q. Okay. If you still needed it, I didn't want to 20 take it off. 21 The Corps of Engineers issue, you mentioned that 22 Mr. Dority provided assistance to help resolve those issues. 23 What assistance did he provide? 24 A. The consultants that were working on, to solve 25 that problem, he made those introductions to us. And we 75
1 GreenHawk speaking? Or are you saying that's Eastwood 2 speaking? 3 A. Well, sometimes it's us saying that, and 4 sometimes it's Eastwood saying it. 5 Q. Okay. So how did the, for River Falls, what was 6 the amount, how did the negotiations go back and forth on 7 lot price and takedown schedule vis-a-vis the two exhibits 8 we've looked at, 92 and 93, which show, which are the 9 GreenHawk pro formas? 10 A. River Falls got tossed in such disarray early, 11 again, with our general contractor that I'll say those 12 discussions about costs and sales price and delivery were 13 just pushed back until we had some of those other issues 14 resolved. 15 Q. And what issues had to be resolved? 16 A. The Corps of Engineers issued damage on the creek 17 crossings. Our general contractors didn't perform, so we 18 had things going on there, trying to move it forward. 19 And until more of that was known, actually on 20 both of those projects, we weren't going to say when we can 21 deliver or what the lot prices may be. 22 Q. When you say you wouldn't, you wouldn't say, you 23 mean GreenHawk would not commit to anything at that point? 24 A. Correct. 25 Q. And did Eastwood -- was that information shared 74	1 used a couple of those entities. They were known in the 2 area. They had a relationship with the Corps. They 3 advanced the ball a little bit. 4 Q. Did Eastwood participate in meetings and 5 communications with the Corps as it related to those 6 issues? 7 A. There were some prior to our discussion with the 8 Corps and those consultants, that Joe was in contact with 9 them as well. 10 Q. Was he facilitating those communications on 11 behalf of GreenHawk as the property owner? 12 A. I think he was trying to get those folks to work 13 with us since we were the property owner now and kind of 14 make that hand-off clear. 15 Q. And did you receive communications from time to 16 time from the city of Tega Cay about various issues with 17 the River Falls development? 18 A. Yes. 19 Q. Were those always copied to Eastwood by the City? 20 A. I don't know the answer to that. 21 Q. Okay. Was there ever a point in time when you or 22 someone at GreenHawk directed Tega Cay to stop copying 23 Eastwood on communications about violations or otherwise 24 related to the River Falls construction? 25 A. I don't think so, no. 76

1 Q. Who at GreenHawk was the point person with the 2 City of Tega Cay with respect to the River Falls 3 development? 4 A. Me. 5 Q. Anybody else at GreenHawk? 6 A. No. 7 Q. Do you recall conversations that you had with Mr. 8 Dority about Callahan and the things that it was doing that 9 had precipitated the Corps of Engineers issues? 10 A. Yes. 11 Q. Can you tell me what -- 12 A. He was the contact there. And it was really the 13 land disturbing issues that he was most concerned about, 14 erosion, that sort of thing. 15 Q. Why was he concerned about those? 16 A. Because the land had been disturbed, and it was 17 not stabilized. 18 Q. And so if it wasn't stabilized, that would 19 inhibit -- well, what is the effect of having land that's 20 not stabilized on the development or on vertical 21 construction? 22 A. You get that runoff from that if it's not 23 stabilized, i.e., you know, something growing on it or 24 pavement that keeps it inbounds. 25 Q. And if it's not, then when it, you have heavy 77	1 builder is assisting in that, there will be, you know, a 2 little bit of a lot discount or something to help cover 3 some of that overhead that they helped provide. But we 4 hadn't reached that point on this project. 5 Q. Okay. But that would have been compensation to 6 Eastwood, not compensation to Mr. Dority. 7 A. Correct. 8 Q. Okay. Let me ask you to look at -- I was trying 9 to set a timeline here, Mr. Briner. 10 MR. ADAMS: So we'll mark this as Exhibit 94. 11 (Exhibit 94 is marked for identification.) 12 BY MR. ADAMS: 13 Q. Do you see the Tega Cay memo? 14 A. Yes. 15 MR. ADAMS: And this is -- I'm not seeing a bates 16 number on this, Otis. 17 MR. WALKER: It looks like it's 8633. 18 MR. ADAMS: Yeah, GHD 8633. 19 THE REPORTER: Thank you. 20 BY MR. ADAMS: 21 Q. Does this refresh your recollection about when 22 the Army Corps issues started? 23 A. Yes. I think it was a little bit before that, 24 but yes. 25 Q. Okay. Let me scroll down. 79
1 rains, that stuff washes, and it creates the bigger problem 2 with sediment in the creek or street or whatever it may be. 3 Q. Okay. Was Mr. Dority compensated in any way for 4 the oversight work that he was doing? 5 A. I don't know. 6 Q. Was he compensated by GreenHawk? 7 A. Do you have the firm that Mr. Gordy was with? 8 Q. Mr. Dority? 9 A. No, Mr. Gordy. 10 Q. Who is Mr. Gordy? 11 A. Who did you give me from the town of Tega Cay? 12 Q. I think Tega Cay was Shannon -- 13 A. No, Shannon was an engineer with the 14 architectural firm. 15 Q. Tom Goebel? 16 A. Goebel -- that's who I thought you were referring 17 to. 18 Mr. Dority was compensated, not compensated by 19 GreenHawk, no. 20 Q. Okay. And that was my question -- 21 A. Okay. 22 Q. -- whether GreenHawk ever paid Mr. Dority for the 23 oversight that he was, oversight assistance he was 24 providing to GreenHawk. 25 A. Not that I'm aware. Sometimes when a home 78	1 It looks like December of '14, we have a 2 reference, a request by the timber contractor to do 3 temporary construction. 4 Do you know who that was? 5 A. That was, I assume it was an arm of Callahan. 6 Q. Okay. 7 A. I don't know. 8 Q. Was Callahan the only general contractor on this 9 project? 10 A. To my knowledge, yes. 11 Q. And is there a written contract between Callahan 12 and GreenHawk? 13 A. I'm sure there was. I don't recall it, but yes. 14 Q. Was Eastwood a party to that contract? 15 A. As a signatory, no. 16 Q. Was they a party in some other capacity? 17 A. Well, they made the introduction with Callahan to 18 us. 19 Q. Okay. Did Eastwood have -- I'm sorry, Mr. 20 Briner. I'm not trying to interrupt you. 21 Did Eastwood have any obligations to Callahan 22 under the contract? 23 A. Not that I'm aware of. 24 Q. Did it have, did Eastwood have any obligations to 25 GreenHawk under the contract? 80

1 A. To our contract with Callahan? 2 Q. Yes, sir. 3 A. No. 4 Q. There's a reference to permission to construct 5 the entrance on the 11th, a stop work order on the 31st, 6 another inspection on January 7, '15, January 8 was, it 7 looks like on the 12th of January, there was discovery of 8 tree cutting outside of the boundary. 9 January 20, city staff met with the developer and 10 outlined the violations. 11 Is that you, the developer? 12 A. That was probably me. 13 Q. All right. Do you recall who was present at that 14 meeting? 15 A. I don't. 16 Q. Do you know whether anybody from Eastwood was 17 present at that meeting? 18 A. I don't. I don't recall that meeting. 19 Q. Do you recall it one way or the other? 20 A. No. 21 Q. Okay. And it looks like more meetings, 22 mitigation plan, wetlands. 23 A. Yeah, a bunch of replanting had to occur, 24 stabilization. Yeah, it was -- it goes on and on. 25 Q. Okay. So that's as of March 23, 2015. 81	1 Hill Road, five lanes, and tie into a manhole on the other 2 side. 3 Q. When you say they, you mean Tega Cay was? 4 A. Yes. Tega Cay. 5 Q. And has that work been done? 6 A. To my knowledge, no. 7 Q. Why not? 8 A. The subdevelopment hasn't been continued. 9 Q. To your knowledge, are there plans to -- strike 10 that. 11 As of 2017, why did GreenHawk not begin efforts to 12 bore under Gold Hill Road for purposes of tying into the 13 sewer connection? 14 A. Major conflict with our contractor. 15 Q. Conflict with Callahan? 16 A. Yes, sir. 17 Q. Was there any effort to engage any other 18 contractor to perform that? 19 A. We had talked about it, but no effort to another 20 contractor. 21 Q. Was there anything preventing you from hiring a 22 contractor other than Callahan to do that boring work for 23 the sewer connection? 24 A. I don't recall if there was anything stopping us 25 -- other than trying to get issues resolved with Callahan. 83
1 Was the work required by this memo -- and, again, 2 I'm scrolling, stop me if I'm going too fast -- but the work 3 discussed here on the March 18, 2015 entry, was that 4 performed and completed? 5 A. Well, I think it got started. It was not 6 performed and completed to their approval, so more work had 7 to be done. 8 Q. And is this the work that you were talking about 9 that prevented GreenHawk from getting a firm grasp on its 10 costs? 11 A. Yes. It was. There was some other things too, 12 but this was definitely it. 13 Q. What were the other things? 14 A. It was where the sewer was going to be hooked up 15 with Tega Cay. At one time, it was going to run on our 16 side of the street, on Gold Hill Road. 17 And then they changed their mind, and it was 18 going to go under Gold Hill Road to the manhole not too far 19 from the elementary school. 20 And delays like this just left that unresolved. 21 Q. When did that issue get resolved to your 22 knowledge, the sewer connection issue? 23 A. Maybe in 2017. 24 Q. And do you recall what the resolution was? 25 A. Well, they were going to make us bore under Gold 82	1 Q. Did you interview or -- strike that. 2 Did you contact other contractors for purposes of 3 getting estimates of the cost of the boring connection? 4 A. We used the engineering firm to try to come up 5 with some costs so we would have a ballpark for it, I 6 remember that, but not directly us, GreenHawk, going to 7 other contractors. 8 Q. Which engineer was that? 9 A. It would have been, I think it was Land Design. 10 Q. Was there an affirmative decision at GreenHawk to 11 not make the connection to the sewer? 12 A. Affirmative decision? I just think we were 13 trying to get everything resolved at one time. 14 Q. So what other issues had to be resolved as of 15 2017 that were not resolved? 16 A. Well, Callahan's performance on that site. It 17 also was the GC at Brooks too, so we had that complicating 18 issue as well. 19 Q. Did the Callahan issue ever get resolved? 20 A. It is not resolved at this point, I think 21 lawsuits. 22 Q. What lawsuits are there trying to resolve the 23 Callahan issue as it relates to its relationship with 24 GreenHawk? 25 A. Moneys paid and work not performed. 84

1 Q. I mean is there, are there lawsuits between 2 GreenHawk and Callahan currently? 3 A. I believe so. 4 Q. What is the status of those cases? 5 A. I'm not certain. I think he's filed bankruptcy. 6 It's kind of going through that realm. 7 Q. Do you know what an adversary proceeding is? 8 A. No. 9 Q. I'm not trying, I'm not going to give you legal 10 advice, but my understanding is an adversary proceeding, 11 basically it's a lawsuit that's under the umbrella of a 12 bankruptcy, where you're trying to determine whether or not 13 there is a debt of the debtor that would then have to go 14 into the bankruptcy to be administered. 15 Are you aware of any adversary proceeding between 16 GreenHawk and Callahan in the Callahan bankruptcy? 17 A. I'm not. But I'm not involved in that at all. 18 Q. Okay. Who at GreenHawk is responsible for the 19 resolution of the Callahan financial issue? 20 A. I think it's probably the CFO, probably Woody 21 Jackson is the one handling all of that. 22 Q. I'm sorry -- thank you. 23 A. Adding it up, yeah. 24 Q. Do you know what law firm has been retained by 25 GreenHawk to pursue Callahan? 85	1 any objection to those claims. 2 I think that's the sum of it. You all probably 3 have -- I don't know if you've seen the claims or not. I 4 don't think we've produced, I don't frankly know if we've 5 produced those claims in document production. Frankly, I 6 just don't know if we produced them or not. 7 MR. ADAMS: Okay. 8 MR. MABE: I mean I can find out. You know, I 9 think those are documents that are probably within the 10 scope of your request. 11 I'm not -- I don't have it front of me, but I 12 will look. And if you don't have them, we'll, we're happy 13 to supplement and give you those proofs of claim. 14 MR. ADAMS: Okay. I would appreciate that, John. 15 I think that would assist a lot. 16 BY MR. ADAMS: 17 Q. So, Mr. Briner, back to -- now that you and I 18 have both been educated a little bit by Mr. Mabe, let me go 19 back to my original question -- but I'll rephrase it 20 because it's now going to be a little different. 21 What about the dispute with Callahan prevents 22 GreenHawk from proceeding with the boring operation and the 23 connection to the sewer for River Falls project? 24 A. I don't think anything there prevents it. 25 I think if GreenHawk decided to move forward, 87
1 A. Nexsen Pruct. 2 Q. Is Mr. Mabe responsible for that or somebody else 3 at Nexsen Pruct? 4 A. I think John is the contact. 5 Q. So understanding that there's a lawsuit going on 6 inside the Callahan bankruptcy, how is that preventing 7 GreenHawk from proceeding with the sewer connection? 8 A. I don't -- 9 MR. MABE: Let me object to the form of the 10 question. 11 There is not an adversary proceeding against 12 Callahan brought by GreenHawk. 13 So I don't want to lead you along with a bunch of 14 questions because of something that Mr. Briner has said 15 which is technically incorrect. 16 MR. ADAMS: Okay. Thank you, John. I appreciate 17 that. 18 To save me the trouble, and maybe inform Mr. 19 Briner, can you tell me what the status is of the claims 20 against GreenHawk, that GreenHawk has against Callahan? 21 THE WITNESS: I cannot. I don't know. 22 MR. MABE: Claims have been, have been filed on 23 behalf of both the AF entity that holds the note and the 24 GHD entity that owns the property on both, both the River 25 Falls and the Brooks Creek projects. But there hasn't been 86	1 they'd get back engaged with Tega Cay engineers, make sure 2 the plans are right, and proceed with the development. 3 Q. Okay. And do you have any responsibilities for 4 River Falls in your role as a consultant to Mr. Agarwal? 5 A. No. 6 Q. Are you advising him at all about the River Falls 7 subdivision or, about the River Falls subdivision? 8 A. No. 9 Q. So who is responsible for that now? Mr. Medlin? 10 A. Mr. Medlin, Mr. White -- I would assume those 11 two. 12 Q. During the time that you were responsible for 13 River Falls, how many times per month would you visit the 14 project? 15 A. Typically once, sometimes twice. 16 Q. And when you would, when you would visit the 17 project, what would the purpose of your visits be? 18 A. Some would be to go to Tega Cay and see where we 19 were with opening back up permits. Some would be to visit 20 the general contractor, to see if some of that work or 21 remediation was going on, those sort of things. 22 Q. Do you recall when you started making those trips 23 to River Falls? 24 A. You know, it was probably in late '15 or 25 beginning of '16. It was probably in '15 as things were 88

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1 stopped or paused while these remedies had to be performed. 2 Q. The memo we looked at from Tega Cay reflected -- 3 I can put it back up if you want me to -- that the original 4 work started in late '14. And the original stop order was 5 late '14, followed by additional issues, where the wetland 6 issues were discovered in early '15. 7 Does that refresh your recollection about when 8 you started your -- 9 A. It does. It was during that time frame I would 10 think. 11 Q. So you were down there at least once a month, 12 sometimes twice a month? 13 A. Yes. 14 Q. And would part of your reason to go to River 15 Falls be to inspect the progression of work by Callahan? 16 A. That was a step of it. For a number of months, 17 there wasn't any work performed because of the hold on the 18 permits. 19 Q. And at the time GreenHawk entered into a contract 20 with Callahan, what was the status, had Callahan already 21 been working on the property? 22 A. He either had shortly before we did or right, I 23 mean almost immediately when we did. I don't remember his 24 start date. I think because the clearing permits were 25 issued, he might have been right there almost 89	1 Q. Do you know whether that was ever investigated? 2 A. I don't know. 3 Q. Has there ever come a point in time to your 4 knowledge -- strike that. 5 Prior to your departure from GreenHawk, did 6 GreenHawk ever come to a final conclusion as to the cost of 7 development of River Falls so it could do a final pro forma 8 and calculate its internal rate of return? 9 A. I don't know that we ever did that calculation. 10 MR. ADAMS: All right. John, why don't we -- 11 it's 12:23. 12 Michelle, let's go off the record. 13 (Off the record) 14 BY MR. ADAMS: 15 Q. Mr. Briner, let me ask you to look at a document 16 we're going to mark as Exhibit 95. This will be GHID 1364. 17 (This is a previously marked exhibit, see below.) 18 BY MR. ADAMS: 19 Q. All right. Do you see this? It's an e-mail from 20 Joe Dority to you and Jesse Buchanan -- 21 A. Uh-huh, yes. 22 Q. -- dated February 1, 2016. 23 And it says it's the Eastwood River Falls 24 Contract Callahan PDF. Do you see that? 25 A. Yes. 91
1 simultaneously. 2 Q. According to the Tega Cay memo -- I'll put that 3 back up just so we're clear -- it looks like December 10, 4 2014 was the initial request for temporary construction. 5 So is it your recollection that the contract 6 would have been entered into between GreenHawk and Callahan 7 sometime prior to this? 8 A. Or right about that same time. 9 Q. Okay. And Callahan, would Callahan have been 10 authorized to perform any earth disturbing efforts without 11 a contract? 12 A. It's possible. It's not likely. It's possible. 13 I know at that time Joe Dority was still helping 14 this transition. So it's possible that he started before 15 contract, but unlikely. 16 Q. Did -- I'm sorry. Go ahead. 17 A. No, go ahead. 18 Q. No, I think I interrupted your answer. 19 A. He didn't always follow, he didn't frequently 20 follow the rules. So it's possible he got started even 21 before we had a contract with him. 22 Q. Do you know whether, under South Carolina law, 23 GreenHawk would have any liability for a contractor that 24 performed work on its property without authorization? 25 A. I don't know the answer to that. 90	1 Q. All right. And it appears that it attaches, it's 2 forwarding an e-mail from Jarrett Callahan to Mr. Dority, 3 January 29, 2016. Do you see that? 4 A. Yes. 5 Q. Which in turn is an e-mail from Steve Scism I 6 guess to Jarrett Callahan. 7 A. Right. 8 Q. Here's the contract. 9 MR. ADAMS: And, John, we've looked and we can't 10 seem to find a signed copy of this. 11 But I'm assuming it's -- either we can't, haven't 12 put our hands on it or we just haven't managed to produce 13 it, which is -- 14 MR. MABE: What you're looking at is Exhibit 15 Number 73 as well. 16 MR. ADAMS: Is that 73? 17 MR. MABE: Yeah. And there's another iteration, 18 it's either 73 or, yeah, there's another iteration which is 19 Exhibit 74, and the one that has a signature on it is 20 Exhibit 76. And 75, 75 has Callahan's signature on it. 76 21 has both signatures on it. 22 MR. ADAMS: Okay. 23 Do you have that handy, Otis, you can pull up, so 24 we can use that one? 25 Michelle, we'll withdraw this exhibit. 92

1 MR. MABE: Let me for clarity or confusion -- 2 Exhibit Number 73, I think is the same document, it's 3 2-1-2016 as 8:30:17 in the morning, but it's got an ECP 4 number on it. 5 And yours, GHD 1364, you know, obviously is a 6 different production, but I think it's the same document. 7 MR. ADAMS: Okay. Great. 8 (Previously marked Exhibit 76 is introduced.) 9 BY MR. ADAMS: 10 Q. So, Mr. Briner, what we have got up on the screen 11 is Deposition Exhibit 76. 12 And this looks like the e-mail from Joe Dority to, 13 in this case, Jesse Buchanan. 14 MR. ADAMS: Otis, if you can go down to the 15 contract itself. 16 Go all the way down to the signature. 17 BY MR. ADAMS: 18 Q. All right. Is that your signature there, Mr. 19 Briner? 20 A. It is. 21 Q. And I guess that's Jarrett Callahan signing for 22 Callahan, correct? 23 A. Yes. 24 Q. All right. 25 MR. ADAMS: Otis, go back up to the top. Stop. 93	1 of '14 when he started work. 2 Q. Okay. 3 MR. ADAMS: Otis, come down to that first page of 4 the contract please. Stop. 5 BY MR. ADAMS: 6 Q. So, Mr. Briner, it appears that this is an 7 agreement with GHD River Falls, LLC and not AF-River Falls. 8 How did the property get from AF-River Falls to 9 GHD River Falls? 10 A. I don't know. Sometimes I think we used the GHD 11 entity for something that was going to happen quickly. 12 It was kind of a -- it was to separate out parts 13 of the property that would turn, and leave the other land 14 that wasn't part of the initial deal or wasn't going to 15 happen quickly, to allow it to become more like a long-term 16 capital gain. 17 So when you -- let's say there were five pods in 18 here that were going to be developed, and we were just 19 doing one or two. 20 In any development, not just River Falls, the 21 first couple would be probably in the GHD entity that would 22 happen quicker. And the rest would remain in an AF entity. 23 I don't know if that's still ongoing that way. 24 But there was some delineation with that I know on a 25 project in Burlington with us and some others. 95
1 BY MR. ADAMS: 2 Q. So it indicates that the subject of the contract 3 is worked described in the Civil Engineering Plan, dated 4 July 20, 2014. Do you see that? 5 A. I do. 6 MR. ADAMS: Otis, go to the e-mail at the very 7 top. So the e-mail is dated February 4, 2016. 8 BY MR. ADAMS: 9 Q. Does this refresh your recollection as far as 10 what date you entered into the contract with Callahan, you 11 being GreenHawk? 12 A. Yeah, obviously it's there. 13 What's the date on the contract itself, not the 14 e-mail? 15 Q. It's not dated. That's why I was asking. 16 A. It's, it surprises me that it's not earlier, the 17 contract. 18 Q. Well, so that's what I wanted to ask you about -- 19 what was the authority that Callahan had to enter into the 20 project at River Falls back in late '14 -- and, again, 21 they're moving in the timber -- if he didn't have a written 22 contract with them until potentially as late as February of 23 2016? 24 A. Yeah, I believe that that contract was earlier 25 than February of '16. But I don't think it was at the end 94	1 But I don't remember how this got from AF to GHD. 2 Q. Okay. Mr. Mabe mentioned something in connection 3 with the Callahan bankruptcy, that AF-River Falls was a 4 note holder and GHD was now the owner. 5 Is that -- what do you understand about that if 6 anything? 7 A. Well, the AF entities, when they contributed 8 money or lent it in, there were notes generated to the LLC. 9 Q. Okay. So is it possible that, at some point in 10 time, the property was deeded from AF to GHD and GHD gave a 11 note back? 12 A. It's possible. 13 Q. All right. So do you have any recollection 14 whether there was a contract between AF-River Falls and 15 Callahan that pre-dated this agreement, which is Exhibit 16 76? 17 A. I don't. 18 Q. All right. 19 MR. ADAMS: Otis, let me ask you to take that 20 down. And I'm going to put this up. 21 (Previously marked Exhibit 77 is introduced.) 22 BY MR. ADAMS: 23 Q. Mr. Briner, this should be Exhibit 77, which is 24 an e-mail from Joe Dority to Jesse Buchanan and you, dated 25 February 12, 2016, entitled River Falls Pay App Number 1. 96

1 Do you see that? 2 A. I do. 3 Q. Now, Mr. Dority's e-mail says that this is an 4 invoice for River Falls. They will be complete with 90 5 percent of it by Sunday. They still want the 1 million 6 dollar check next week. 7 Now, what we just looked at was a contract signed 8 in, apparently sometime earlier in February of 2016. 9 What do you recall about Callahan being 90 percent 10 complete within a week of the contract and also wanting a 11 million dollar check? 12 A. I think that 90 percent complete refers to the 13 first construction draw. 14 Q. Okay. Do you know what that 1 million check next 15 week is about? 16 A. I think our contract with him was to advance 17 dollars to him to go ahead and make some mass purchases of 18 material. So I think that was in the contract -- which is 19 separate from the work performed. 20 Q. Okay. And were you still in February of 2016 21 visiting the property every month to twice a month? 22 A. Probably once a month then. 23 Q. And who was responsible at Callahan, I'm sorry, 24 at GreenHawk for approving these pay apps? 25 A. It would come through me. 97	1 getting out in front of himself, whatever the case may be. 2 Q. Okay. Why were you relying on Mr. Dority for, as 3 to whether or not Callahan was actually performing the work 4 they were invoicing for? 5 A. Well, that was our discussion, that he would 6 monitor that work, in the early stages of it, for us. 7 Q. All right. 8 MR. ADAMS: So let's see -- that's -- take that 9 down. 10 Let me show you what has been marked as Exhibit 11 78. 12 (Previously marked Exhibit 78 is introduced.) 13 BY MR. ADAMS: 14 Q. Do you see that, Mr. Briner? 15 A. Yes. 16 Q. All right. So this looks like another e-mail 17 from Joe Dority passing along, this looks like Pay App 3, 18 Revision Number 2. 19 And this pay app is now, the last one we looked 20 at was 600 and something thousand, and now we're up to 21 almost 2 million about six weeks later. 22 A. Uh-huh. I see that. 23 Q. And this one is signed by the contractor, but 24 there's no architect certification on this one. 25 Do you see that? 99
1 Q. All right. Is there -- what did you do, if 2 anything, at GreenHawk with, for example, Pay App 1 for 3 649,867 dollars? 4 A. Typically pass it on to Accounting, say yeah, 5 that's good, let's go. 6 Q. Would there be something in writing from you, a 7 note on the pay app or an e-mail or anything of that 8 nature? 9 A. Yeah, sometimes there would be initials or 10 something on the pay app. 11 Q. Do you recall what you did on this occasion? 12 A. I don't. Just by looking at it, you would think 13 I'd probably have my initials on it somewhere. But I don't 14 recall. 15 Q. Okay. And just so you understand, this is a 16 document that's actually produced by Eastwood. You can see 17 over here, there's an ECP number on it. And so this is a 18 document off of an e-mail. 19 So if you, when you received this e-mail with the 20 pay app on it, what would you have done with it? 21 A. Called Joe Dority. 22 Q. Okay. And done what? 23 A. Say is that work complete? 24 Q. And what did you expect him to say or not say? 25 A. Yes, no, 90 percent complete, 50 percent, he's 98	1 A. I do. 2 Q. Was this one paid? 3 MR. MABE: Objection to the form on that. 4 THE WITNESS: I don't know if it was paid. I 5 assume it was because the way it was submitted and sealed 6 and -- yeah. 7 BY MR. ADAMS: 8 Q. Were you requiring an architect certification on 9 the Callahan pay apps as we saw in Exhibit 77? 10 MR. MABE: Objection to the form. 11 THE WITNESS: No. 12 BY MR. ADAMS: 13 Q. Did the contract call for architect certification 14 on pay apps? 15 A. I don't recall that it did. 16 Q. Did you have an architect onsite? 17 A. No. 18 Q. All right. Well, if we go back to -- are you 19 seeing Pay App 1 now? Or are you still seeing the other 20 one? 21 A. I'm still seeing the other one. 22 Q. I can never remember how this works. 23 So we're back on Exhibit 77, Mr. Briner. 24 And this is signed by it looks like Keith Hines? 25 Haines? 100

1 A. It's Keith Rains who works with Mr. Callahan I 2 believe. 3 Q. Did you know that, did you know that he worked 4 with Mr. Callahan? 5 A. I did know it. I don't know if I knew it at that 6 point. 7 Q. Okay. Was it your understanding that Mr. Rains 8 was signing as an architect on Pay App Number 1? 9 A. That's what it looked like to me. 10 Q. Okay. This one was not signed by Mr. Scism, 11 correct? 12 A. Right. 13 Q. And, again, do you know whether this one was 14 paid? 15 A. I believe it was. 16 Q. So was there any basis for making payment of 17 Callahan invoices -- well, strike that. 18 What was the reason that GreenHawk paid these 19 invoices as they were coming up? 20 A. The, part of it was the ascertaining from Joe 21 Dority that yes, the work had been done, sending pictures 22 of a lot of grading work that had been done and -- that was 23 the basis. 24 It got shut down for the longest time because of 25 these violations. 101	1 performed. 2 Q. So how much did GreenHawk pay Callahan that you 3 would consider to have been made in advance of the work 4 performed? 5 A. Millions. 6 Q. And how much was paid for work actually done? 7 A. 3, 4, 500,000, some number like that. 8 Q. We looked at Pay App Number 1, and that was 9 650,000. Do you recall that? 10 A. I do. 11 Q. And so is it your understanding and belief that 12 -- let me put them back up -- that a portion of this work 13 was actually done, but a portion was not performed? 14 A. That's correct. 15 Q. And that none of the work on the subsequent pay 16 apps was performed? 17 A. I won't say none, but very little. 18 Q. Okay. Well, it appears that -- so let me show 19 you what's marked, previously marked as Exhibit 81. 20 (Previously marked Exhibit 81 is introduced.) 21 BY MR. ADAMS: 22 Q. It says it's Pay App 7. It asks for an 23 additional 311,000 dollars. 24 Am I reading that right, Mr. Briner? 25 A. Yes. 103
1 Q. Okay. What violations are you referring to? 2 Because the violations that we looked at before -- 3 A. It continued to have erosion issues as it relates 4 to the site. 5 Q. Okay. 6 A. So Tega Cay, maybe not the Corps of Engineers, 7 but Tega Cay would step up and say hey, you know, we got 8 more issues here. 9 Q. So when during the period of time between your 10 February 2, 2016 and, say, June of 2016, how many times did 11 you visit the site? 12 A. I don't know how many times, four, three. 13 Q. Okay. And did you, in that period of time, were 14 you also looking to confirm whether Callahan had, in fact, 15 performed the work that they had claimed they had performed 16 pursuant to the pay applications? 17 A. Somewhat. There was a lot of equipment on the 18 site. There was some material on the site. And one of 19 those later visits, neither of those items were there. 20 Q. Uh-huh. 21 A. Went to Callahan's yard, and he said all the 22 stuff is your stuff, material, pipe, et cetera. And it 23 wasn't installed in our site. 24 So I certainly incorrectly assumed that it was 25 moving forward and made payments in advance of the work 102	1 Q. It's not signed at all, correct? 2 A. Yes. 3 Q. And it, it shows that the total amount paid to 4 date is 3,000,000, well, the total amount of work performed 5 was 3,834,000 and paid to date was 3,523,000. 6 Is that correct? 7 A. Yes. 8 Q. And you had been on the property at least once a 9 month between Pay App 1 and Pay App 7, correct? 10 A. Yes. 11 Q. How is it that, based on your own inspections, 12 Mr. Callahan was able to do, to bill for 300, 3,800,000 13 dollars worth of work but only do 300,000 dollars worth of 14 work? 15 A. He didn't do it. I shouldn't have approved them. 16 Q. So did you understand as you were, based on your 17 own inspection, that you were in effect pre-paying for work 18 that had not yet been done? 19 A. Yes. 20 Q. And when did you come to that conclusion? 21 A. That was probably somewhere around that time, 22 maybe slightly further out. 23 Callahan was doing work at Brooks as well, and 24 was continuing to do work at Brooks, and, you know, kept 25 saying I'll get back over there, I've got to get this one 104

1 done, you know, blah, blah, blah. It was all untrue. And 2 I believed it. 3 Q. Okay. All right. So let me -- prior to the 4 execution of the assignment contract, where GreenHawk took 5 assignment of the contract to purchase River Falls, were 6 you aware that Eastwood had expended several hundred 7 thousand dollars toward the development of River Falls? 8 A. I knew that they had expended dollars. I was 9 thinking like it was a couple hundred thousand. 10 Q. Okay. Was there an agreement as far as the 11 reimbursement of Eastwood for those funds? 12 A. Typically, we do that in a couple ways. One is 13 the payment right upfront. Or the other one is over the 14 course of the contract, for the lot sales, that that would 15 be used in that fashion, as reduction in price. 16 Q. Is that sometimes referred to as a deposit? 17 A. Sometimes, yes. 18 Q. And was it -- did you and Mr. Dority reach an 19 agreement that the funds that Eastwood had spent for the 20 development of the project would be treated as a deposit 21 towards Eastwood's lot purchase at River Falls? 22 A. We had that discussion. I don't know if we had 23 an agreement on it. 24 Q. Did, did River Falls or GreenHawk on River Falls' 25 behalf ever reimburse Eastwood for the development expenses 105	1 be a deposit. I think we had those discussions, but I 2 don't think we had an agreement. 3 Q. Well, why didn't -- if there was no agreement to 4 keep the money as a deposit, why did GreenHawk not send a 5 check to Eastwood for the 225? 6 A. I'm not sure. 7 Q. Did you ever authorize the payment of the 225? 8 A. Not that I recall. 9 Q. Was there any reason not to reimburse Eastwood 10 other than the reason that it was going to be treated as 11 deposit money towards the purchase of lots? 12 A. Other than the whole project kind of blowing up a 13 little bit with the general contractor, just trying to 14 figure out what the heck was going on. 15 Q. Well, as of -- and I can put that back up -- that 16 was an October 2016 e-mail. 17 As of October 2016, was, did GreenHawk, was 18 GreenHawk placing any blame for the contractor issues -- 19 strike that. 20 As of October of 2016, was GreenHawk blaming 21 Eastwood for any of the problems with Callahan on the River 22 Falls project? 23 A. Blaming? I don't know the answer to that. But 24 there was some concern because Callahan was brought to us 25 by Joe Dority and said, you know, this is a good 107
1 they had incurred? 2 A. Not to my knowledge. 3 Q. Let me show you -- this will be 95, ECP 892. 4 (Exhibit 95 is marked for identification.) 5 BY MR. ADAMS: 6 Q. Mr. Briner, it's an e-mail from Kevin Hutchins to 7 Jesse Buchanan. 8 Do you know who Kevin Hutchins is? 9 A. Obviously he's with Eastwood. I don't recall who 10 that is. 11 Q. Okay. That's fine. 12 So the e-mail at the bottom is from Kevin Hutchins 13 to Jesse. In the first paragraph, it talks about reimbursed 14 expenses for Brooks Creek. And in the second paragraph, it 15 says at about 225,000 for River Falls. 16 Do you see that? 17 A. I do. 18 Q. And then Mr. Buchanan responds that he had been 19 holding the River Falls reimbursement, but that Craig has 20 not approved for processing. He was hoping to convert it 21 to a deposit. 22 Is that accurate? 23 A. You know, I read it -- what you're saying is 24 accurate to what has been said. 25 But I'm not sure that we had resolved for that to 106	1 contractor, he'll do the work, blah, bluh, blah. 2 So from my personal perspective, I don't know 3 about GreenHawk's, but, yeah, I had some, I had some 4 issues. 5 Q. At least as of October 2016, the reason for 6 holding the funds was because it was planned to be a 7 deposit, not because of some issue with Callahan. 8 Would you agree with that? 9 A. No. I don't. We still had those discussions. I 10 mean I, you know, six of one, half a dozen of the other, we 11 didn't resolve it. But I don't agree that it was 12 intentionally held to be a deposit. 13 Q. Well, what other reason was there for not paying 14 the funds if, as of at least October of 2016? 15 A. Still having these issues with Callahan and 16 Eastwood related to Callahan in this process. 17 Q. Okay. What issues were you having with Eastwood 18 as of October of 2016 as it related to River Falls? 19 A. They brought us the project and the contractor. 20 And it's blown up. 21 Q. Well, you didn't have a contract with Eastwood to 22 develop the property to do, to be general contractor, did 23 you? 24 A. No. 25 Q. And did you do any due diligence on Callahan 108

1 before signing the contract with Callahan? 2 A. Obviously not nearly enough. 3 Q. It's true, is it not, that as of February 2016, 4 you had already been aware of Callahan's problems with the 5 timbering and the clearing and the wetlands violations for 6 a whole year before that? 7 A. I think that's correct. 8 Q. And you still -- you didn't have to sign that 9 contract with Callahan in February of 2016, did you? 10 A. No. 11 Q. You could have kicked him off the job and hired 12 somebody else, couldn't you? 13 A. I think so, yes. 14 Q. Was that ever, did you ever consider hiring a 15 different contractor to do the River Falls work after 16 Callahan made those errors with respect to the clearing and 17 the wetlands violations? 18 A. We might have had some general discussion. 19 I won't say it never happens, but it rarely 20 happens that a contractor will do what he did. But we 21 still decided to march forward -- which obviously was a big 22 mistake as well. 23 Q. And the we in that answer is GreenHawk, right? 24 A. Correct. 25 MR. ADAMS: Otis, can you pull up ECP 10659 from 109	1 we probably, you know, did something, whether it was 2 full-blown or, you know, more generic like -- I won't say 3 back of the envelope -- okay, here's where we believe the 4 costs are and here's where we're headed. 5 I mean just the timing on that would say that we 6 probably did something else after that at some point. But 7 I don't recall something being done to answer your 8 question. 9 Q. As of the time that you left GreenHawk, had 10 GreenHawk determined what its final costs were or would be? 11 A. I don't think so -- primarily because I had 12 authorized those payments to Callahan on work that was not 13 completed. 14 Q. And did I understand your earlier testimony that 15 that work has still not been done? 16 A. As far as I know, correct. 17 Q. Okay. 18 MR. MABE: Jimmy, are you finished with that 19 exhibit? 20 MR. ADAMS: Yes, I am. 21 MR. MABE: I'm going to ask for a couple of 22 minutes. I need to run down the hall just real quick and 23 I'll be right back. 24 MR. ADAMS: Oh, sure. Absolutely. 25 Five minutes? 111
1 February of 2016? 2 BY MR. ADAMS: 3 Q. All right. Mr. Briner, do you -- 4 MR. ADAMS: This is, we'll mark this as Exhibit 5 96. And it's ECP 10659. 6 (Exhibit 96 is marked for identification.) 7 BY MR. ADAMS: 8 Q. Do you recall doing another River Falls analysis 9 at or about the same time you signed the Callahan contract? 10 A. I don't. But it would be normal that we would. 11 Q. Okay. And would, would the analysis involve them 12 working in the cost for, as outlined in the Callahan 13 contract, it looks like the cost of the project in a way to 14 determine the costs and, therefore, the potential yield on 15 the project? 16 MR. MABE: Objection. 17 THE WITNESS: Yes. 18 BY MR. ADAMS: 19 Q. Do you have any idea whether, after this River 20 Falls analysis from February of 2016, whether any other 21 River Falls analysis was done for purposes of trying to 22 come up with a lot price and takedown schedule that would 23 satisfy the internal rate of return that GreenHawk was 24 looking for? 25 A. That was back in early 2016, so my guess was that 110	1 MR. MABE: No, not even that. I just have to 2 pick something up at my desk. 3 MR. ADAMS: Okay. 4 (Brief pause in the proceeding) 5 BY MR. ADAMS: 6 Q. All right. Mr. Briner, let's talk a little bit 7 about Brooks Creek. 8 MR. ADAMS: And, Otis, you don't, you can take 9 that down right now. 10 BY MR. ADAMS: 11 Q. When did Brooks Creek get to the point where 12 GreenHawk had an understanding of its costs for purposes of 13 being able to estimate lot price, takedown schedule to 14 obtain the preferred 20 percent internal rate of return? 15 A. I think that was towards the fall into the winter 16 of 2018. 17 Q. Okay. Why did it take four years to or at least 18 three plus years to get there? 19 A. Number one, the same general contractor, 20 Callahan. 21 Second part of that is while he did perform, as a 22 percentage, a lot more work in Brooks, a significant amount 23 of it had to be redone because it was not done according to 24 spec and professionally, so big problem. 25 Q. Do you know how much you paid Callahan for work 112

1 that had to be redone? 2 A. Hundreds of thousands. 3 Q. But not millions? 4 A. As far as I know, no, not millions. Hundreds of 5 thousands is plenty bad enough. 6 Q. I get that. I'm not trying to belittle hundreds 7 of thousands. But it's a six-digit number, not seven 8 digits. 9 Who was responsible for monitoring Callahan's work 10 on Brooks Creek? 11 A. Me again. It was me again. 12 Q. And was there anything that you were expecting 13 Mr. Dority to do at Brooks Creek as it related to Callahan? 14 A. No. I don't think so. I mean started a little 15 bit, but not in terms of monitoring and that sort of thing. 16 Q. Did -- like the Brooks Creek situation, was Mr. 17 Dority sending Callahan pay apps for GreenHawk to pay? 18 A. I don't believe so, I think those were direct. 19 Q. Why were the pay apps for Brooks Creek done 20 direct and the River Falls pay apps done indirect? 21 A. Just different timing. River Falls was earlier. 22 When did Joe Dority leave Eastwood? 23 Q. My memory is late 2016. I don't have that at my 24 fingertips. 25 A. My question for that is that may have been part 113	1 think it is. 2 (Previously marked Exhibit 14 is introduced.) 3 BY MR. ADAMS: 4 Q. Mr. Briner, do you recognize this as an e-mail 5 chain -- 6 MR. ADAMS: And if you go down, start at the 7 bottom, Otis. 8 BY MR. ADAMS: 9 Q. This is late December of or mid December of 2016, 10 Joe Polite says he would like to start the process of 11 completing the lot purchase contracts. 12 Do you see that? 13 A. I do. 14 Q. And he says completing, he doesn't say starting, 15 correct? 16 A. That's what he says. 17 Q. Okay. And what was your reaction and response to 18 receiving this e-mail from Mr. Polite if you recall? 19 A. Oh, we haven't started them, so yeah. If they 20 need to be done, they need to be done. 21 But from my thinking -- maybe we had a form 22 because we had used forms before with each other, on 23 everything else we had sold, GreenHawk had sold Eastwood, 24 But this, this wasn't on down the trail at all 25 with that because, again, having our cost issues on both 115
1 of the reason. 2 Q. I think that's when it was. 3 So when Joe left, what was the status of Brooks 4 Creek as it related to GreenHawk's expectation that 5 Eastwood was going to purchase the lots at Brooks Creek? 6 A. I think I thought they would still purchase those 7 lots when they were finished. We did not have a contract. 8 And we were solving for what's our cost. 9 Q. Okay. Same deal there -- 20 percent rate of 10 return expected? 11 A. Yes. 12 Q. And Eastwood was aware of that and agreeable to 13 that? 14 A. They were aware of it. Agreeable -- because we 15 didn't have a contract -- I'm not sure of that. 16 Q. Did they ever express like, like with River 17 Falls, did they ever express any reservation about lot 18 pricing and takedown schedule that would generate an 19 internal rate of return of 20 percent to GreenHawk? 20 MR. MABE: Objection to the form. 21 THE WITNESS: No. But, again, I would say we 22 didn't have a contract proposal in front of them to say 23 what, at that time, what those lots would need to be 24 purchased, at what price. 25 MR. ADAMS: Otis, let's put up that Exhibit 14 I 114	1 these projects. 2 MR. ADAMS: Otis, why don't you scroll -- can you 3 make it bigger, Otis, get it up to 200? There you go. 4 THE WITNESS: Thank you. 5 I think that's what Jesse says to Joe at that 6 point. 7 MR. ADAMS: Okay. 8 BY MR. ADAMS: 9 Q. And then Joe mentions we will need to apply the 10 agreed upon deal points, i.e., deposits, takedowns, 11 pricing, et cetera. 12 What were the agreed upon deal points for Brooks 13 Creek/Brooks Springs for that form contract as you can see 14 in 2016? 15 A. I don't think there were any -- how many lots we 16 were going to get out of it. That was about it. And in 17 the contract, all those things populate and take care of 18 themselves. 19 And the negotiation, the pricing may depend on the 20 number of takedowns or how long it takes, if there's 21 deposits or escrow moneys or whatever. 22 Q. Well, the pro forma analyses that GreenHawk did 23 that were shared with Eastwood, those provided all of the 24 takedown and pricing terms, did they not? 25 A. In a pro forma fashion. 116

1 Q. Right. It told you what the price was and it 2 told you when the lots were going to be purchased over 3 time? 4 A. It did. And it told us if the costs are this and 5 the sales price is this, this is what the yield is. 6 Whether that matches up to our target or not had 7 yet to be fleshed out, determined, agreed upon. 8 Q. So when -- if you've already told me this, I 9 apologize for asking again -- when in the grand scheme of 10 things did you obtain the financial costing for Brooks 11 Creek? 12 MR. MABE: That's asked and answered. 13 MR. ADAMS: He can answer it again. I don't 14 remember what he said. 15 THE WITNESS: It was in '18, in the fall-ish 16 time, I don't remember what month. But it was well after 17 that e-mail in '16, the end of '16. 18 BY MR. ADAMS: 19 Q. Okay. And was there any, do you recall whether 20 there was any communication to Mr. Polite or anybody at 21 Eastwood that we're not prepared to have those negotiations 22 yet, we're still working on a costing? 23 A. Again, I can't imagine we didn't have those 24 conversations or a conversation, let us just keep working 25 through this. 117	1 deduct that from what we were contracted with Callahan. 2 Callahan agreed to that. And then that work commenced. 3 The lift station got finished. 4 We weren't finished -- Mr. Callahan -- with our 5 road that allowed emergency access to that lift station, if 6 there was ever a problem -- so we had to do some additional 7 work there because of that. And then, basically, had Mr. 8 Callahan and company exit the property. 9 And we did get another developer, excuse me, 10 contractor to help us finish. 11 Q. Okay. Who was that contractor? 12 A. I don't know who that was. Jeff White worked 13 with them to get that finished in a GreenHawk shop. 14 Q. Is that during the period of time when you were 15 less active because of your health issues? 16 A. Yes. And I was also less active -- it was 17 probably after that. But I was also less active in all the 18 residential stuff, just trying to help clean up some of 19 these things that were left over. 20 Q. Okay. All right. Let me show you Number 97, GHD 21 5236. 22 (Exhibit 97 is marked for identification.) 23 BY MR. ADAMS: 24 Q. Do you see that, Mr. Briner? 25 A. Yes. 119
1 Q. Fair to say that Eastwood understood that the 2 cost on these projects were a continuing issue to GreenHawk 3 getting a good handle on it, on the total economics of the 4 deal? 5 A. Yes. 6 Q. And the costing issue has never been resolved for 7 Falls Creek, correct? 8 MR. MABE: Objection to the form. 9 THE WITNESS: I don't know. 10 MR. MABE: Falls Creek? 11 THE WITNESS: River Falls. 12 MR. ADAMS: I'm sorry -- River Falls. 13 I'll withdraw the question. 14 BY MR. ADAMS: 15 Q. And so what was it in 2018 that allowed GreenHawk 16 to finally come to a final determination of its costs? 17 What had occurred? 18 A. Yeah, getting close to a recorded map with the 19 lots on it. There was a neighboring apartment project that 20 needed to cross this property and tie into the lift station 21 -- there's that word again -- that's down in the corner of 22 it. 23 And because Callahan was so far behind, those 24 folks, Evolve is the name of that entity, said we'll do 25 that, you reimburse us for that cost. And then we would 118	1 Q. So this is an e-mail -- let's see, I think that 2 was the only one. 3 So Mr. Polite is e-mailing you, understand close 4 to getting the Kanata Mills' contracts executed. Want to 5 get the status on the River Falls and Brooks Springs. 6 And did you then respond to this February of 2017 7 e-mail and inform him that you were still working out the 8 pricing and are not prepared to get into the details at that 9 time? 10 A. I don't know that I sent an e-mail to that 11 regard, but probably called Joe. 12 Q. Okay. And communicated in essence what I -- 13 A. Yes. 14 Q. So let me show you -- 15 MR. ADAMS: So we'll mark this as Exhibit 98, ECP 16 7764. 17 (Exhibit 98 is marked for identification.) 18 BY MR. ADAMS: 19 Q. Now this is an e-mail that you are not on, Mr. 20 Briner, so I don't want to even suggest that you were. 21 It's between Mike Conley of Eastwood and Joe 22 Polite. 23 Do you know who Mike Conley is at Eastwood? 24 A. I couldn't place his face, but I do remember the 25 name. 120

1 Q. Okay. So Mr. Polite says that he was floored 2 today when his caller ID flashed Craig Briner from 3 GreenHawk, talked at length and got updates on Brooks 4 Springs and River Falls. He and Jarrett have been talking. 5 Brooks Springs will be delivered first -- so forth. 6 I'm not going to read the, or summarize the rest 7 of it -- especially since there's a word I don't want to 8 say out loud. 9 Do you recall this conversation on or about May 10 12, 2017? 11 A. I don't recall. But the characterization is what 12 was going on then. 13 Q. And so it says Brooks Springs will be delivered 14 first, 90 days from delivery once you get started. And it 15 says plan on being available this fall. 16 So that would have been fall of 2017? 17 A. Yes. Probably. 18 Q. Okay. Was Brooks Springs, sometimes called 19 Brooks Creek, ready for delivery in fall of '17? 20 A. I don't think so. 21 Q. Okay. Do you know what happened between May of 22 2017 and fall of 2017 to make them not available? 23 A. I think it was several things. It was that 24 connection to the multifamily, it was not having the 25 drawings in final shape to get the plat recorded, and a 121	1 back at 76. 2 Joe was doing his analysis, to see whether that 3 could work for him and the product that he thought would fit 4 on there, and he declined. 5 So during that few weeks in there, I reached out 6 to Toll Brothers, NVR, and Tri Pointe. 7 Once Joe Polite said yeah, we can't make it work, 8 then I went back harder to each of those three. 9 NVR dropped out quickly, Toll was kind of 10 interested but they really, that wasn't their product in 11 that market, the townhome, and engaged with Tri Pointe to 12 try and get a deal done. 13 MR. ADAMS: Give me a second. 14 (Brief pause in the proceeding) 15 BY MR. ADAMS: 16 Q. When in '17, '18, if at all, did your 17 responsibilities for River Falls and Brooks Creek change or 18 get modified? 19 A. I was going through treatment in '17, but I don't 20 think that changed until '18. 21 In 2019, I had no -- we lose a year in here 22 because of the last, you know, COVID, all that mess. So 23 I'm trying to back into when that was, 24 I retired at the end of '19. So it was probably 25 in '18 sometime, maybe the middle of the year sort of thing. 123
1 bunch of re-work that we had to do. 2 It feels like, reading Joe's note there, that, 3 honestly, I probably wasn't aware of the amount of re-work 4 that had to be done on things that Callahan had done, that 5 I thought were finished and they were not. 6 Yeah, it was extremely frustrating. 7 Q. And were you talking to any other home builders 8 about selling them lots in Brooks Springs at this time? 9 A. Not that I recall. 10 Q. When did you ever begin having conversations with 11 others about possibly buying lots at Brooks Springs or, 12 well, at Brooks Springs? 13 A. It was probably in, again, the fall-ish time of 14 '18, where we actually knew what we could, when we could 15 deliver. 16 So reached out -- first, went back to Joe with 17 pricing I think at 78 in that suggested contract that we 18 sent. 19 A bunch of stuff was going on with municipalities 20 and the county down there, just hammering away at all the 21 home builders and their fees. And that had just come to 22 light earlier, a few months earlier. 23 And Joe Polite asked us can you give us a little 24 more relief because of that going on? 25 And I know at GreenHawk, we had a meeting, came 122	1 for everything other than assisting on the clean-up on a few 2 items like Brooks. 3 Q. When did Mr. White or Mr. Medlin would you say 4 take over for, your responsibilities for River Falls and 5 Brooks Creek? 6 A. In '18 at some point, maybe it was late '18. 7 Although Jeff was doing work in there, I guess we 8 both were at the time when he was creating the remedy for 9 Callahan's shoddy work. So he was in there in '18 as well. 10 Q. All right. So let me show you what we've already 11 marked as 21. 12 (Previously marked Exhibit 21 is introduced.) 13 BY MR. ADAMS: 14 Q. Do you see this, Mr. Briner? 15 A. I do see it. 16 Q. All right. So, again, this is a new e-mail. 17 You're not a party to it. 18 But Mr. Polite is telling his folks at Eastwood 19 that in June of 2018, he finally got you to respond and that 20 you had finally wrapped up with Evolve and the surveyor on 21 Wednesday, the 6th. 22 What was that about? 23 A. Well, Evolve was, the resolution there on the 24 work they had done to connect on our property and run that 25 line -- which we would have had to do. So it was a 124

1 reimbursement of dollars they spent. 2 And I'm pretty sure I was wrong about getting 3 things finished with the surveyor because it did take a lot 4 longer. 5 Q. Okay. At this point, was GreenHawk in a position 6 to calculate its required price and schedule so it could 7 get its 20 percent rate of return? 8 A. We were close, but we weren't quite there -- 9 again because of the re-work that Jeff was doing for 10 Callahan's work. And that's why I didn't offer up Joe a 11 price at that point. 12 Q. Okay. Let me show you what -- this will be 99, 13 GHD 1299. 14 (Exhibit 99 is marked for identification.) 15 BY MR. ADAMS: 16 Q. Do you see this, Mr. Briner? 17 A. Uh-huh. 18 Q. So, again, this is from Jennifer Baird, sending 19 you an e-mail about -- this is with NVR, correct? 20 A. Yes. 21 Q. Why are you talking to NVR in middle of July, 22 when you've told Eastwood just a month earlier that you're 23 not prepared to talk price and takedown schedule yet? 24 A. What's -- behind my picture, what's on that -- 25 based on our last -- 125	1 So did you actually have a conversation with 2 Jennifer about the fact that Brooks, you were prepared to 3 sell Brooks Springs to NVR in the middle of July 2018? 4 A. No. I was ready to go on Brooks. And I called 5 her and said we're still working through our stuff. Again, 6 I did not have good cost numbers. 7 I didn't want NVR to go totally away if Eastwood 8 decided they didn't want it. 9 Q. Well, what does ready to go mean? 10 A. I thought I was ready to go -- but I'm not. It 11 probably wasn't until maybe September until we got total 12 costs. 13 Q. All right. I just want to make sure I 14 understand. She e-mails you on the 15th and says do you 15 have a time for a call this week so we can get an update on 16 the progress on Brooks Springs? 17 And your response is yes, I'm ready to go on 18 Brooks. 19 Is that correct? 20 A. That's what it says. To me that was I'll have a 21 conversation with you, but Eastwood is still first in line. 22 Q. All right. Well -- 23 A. I didn't want to get to the point where Eastwood 24 said listen, this doesn't work for us, and I got to start 25 binning up interest in this project. 127
1 Q. Oh, sure. I'm sorry. 2 A. That's okay. 3 Q. Is that better? 4 A. Yes. NVR reached out to us to see if we wanted 5 to do anything. And I'm like hey, I'm still going on with 6 Eastwood. And I didn't want them, NVR, to go totally away. 7 So I said hey, I'm still working on them. 8 And obviously it was a lot more than a week, but 9 yeah. 10 Q. Did you tell Eastwood at some point prior to -- 11 well, I guess the week before would have been -- let's see 12 if I can do the math right -- so July 6th would have been 13 Friday? 14 A. I don't know. 15 Q. Had you told Eastwood at some point that they had 16 until July 6th to give you terms? 17 A. No. 18 Q. Had you given Eastwood terms as of July? 19 A. No. 20 Q. So was this just blowing smoke to Ms. Baird that 21 you had given Eastwood until July 6th to submit letter of 22 intent terms? 23 A. Yes. 24 Q. And you respond on the 16th you're ready to go on 25 Brooks. 126	1 At the same time, I was not going to get into 2 negotiation with somebody prior to my negotiation with 3 Eastwood, particularly not having final costs. 4 Q. Did you have a conversation, did you have a 5 conversation with her on Tuesday, the 17th? 6 A. I don't recall. 7 Q. Did you ever keep notes of calls or send e-mails 8 about calls or make any sort of record to make sure you 9 knew what you said and had a record of what you said? 10 A. Not very often. 11 Q. Have you looked to see whether you made -- strike 12 that. 13 When you do make notes, how do you make them? Is 14 it electronic? Is it on paper? 15 A. Usually it's on paper. And like I said, not very 16 often. 17 Q. Have you looked to see if you have any such notes 18 related to the River Falls and Brooks Creek? 19 A. I have looked. I don't have any. I mean from 20 the time period that started and then most or all of it 21 probably is in e-mails in the last several years. I mean 22 from '15, '16 on through this '18 sort of time frame. 23 Q. All right. So let me show you what we'll mark as 24 Exhibit 100, which is GHD 10644. 25 (Exhibit 100 is marked for identification.) 128

32 (Pages 125 to 128)

1 BY MR. ADAMS: 2 Q. Do you recognize this as a letter of intent for 3 Ryan Homes to purchase about 58 lots at Brooks Creek? 4 A. Yes. I recognize that. 5 Q. And this is dated July 18, 2018, correct? 6 A. Yes. 7 Q. And it's for all 58 lots at 76,000 dollars a lot 8 with, escalated. Do you see that? 9 A. I do. 10 Q. Who were you dealing with at Ryan Homes? 11 A. I don't remember who that was from. Was it from 12 Jennifer Baird I guess? I don't know. 13 Q. Yep. 14 A. Yeah. 15 Q. All right. So you had left her an e-mail where 16 you were going to have a conversation potentially on the 17 17th. And this is dated the 18th, correct? 18 A. Scroll up a little bit. 19 Q. You mean down? 20 A. Yes, thanks. Yes, I see that. 21 Q. Tell me when to stop. 22 A. No, you're good. I saw the 18th. Thanks. 23 Q. Okay. Sure. 24 Was it behind your head? 25 A. Yes. 129	1 Q. And does -- is the takedown schedule in this 2 letter of intent a standard GreenHawk takedown schedule? 3 A. You know, I don't know if there is a standard. 4 It depends on how many lots are in there and what type of 5 product. 6 I believe the contract initially negotiated with 7 Tri Pointe was one take for the whole thing because it 8 wasn't that many lots. 9 I think subsequent to my involvement, that got 10 modified to a takedown schedule. So takedown, you know, I 11 won't say it's all over the board, but there's a range. 12 This would have been not acceptable, if we wanted 13 to accept it, because there were so few takedowns up front. 14 Q. What communication did you have with NVR after 15 receiving this letter of intent? 16 A. I don't recall. I probably had a phone call with 17 her again as she checked in, and we weren't responding to 18 her letter of intent. 19 Q. So you don't recall responding at all? 20 A. I don't. But I can't believe that she would just 21 let that sit out there without reaching out to me via 22 e-mail or a phone call -- because they were very anxious to 23 try and get this tied up. 24 Q. Well, were you -- I mean at the time you were 25 having these communications with Ms. Baird, had you 131
1 Q. I'm not seeing your head on here. I'm sorry. I 2 apologize. 3 A. This was an unsolicited LOL. 4 Q. Okay. Where did Ryan Homes come up with 76,000 5 dollars per lot? 6 A. I'm not sure. We thought our numbers would be 7 about 80. And so when I was having some preliminary 8 conversations with them or with Toll or with Eastwood or 9 with Tri Pointe, that was kind of a target price. 10 It's obviously a little more palpable to lower 11 that price than to try to pull it up. 12 So now that you show me this, I do recall it. It 13 was an unsolicited offer trying to get to the front of the 14 line. 15 Q. And is it your recollection you never told Ms. 16 Baird that 76,000 per a lot was the number you were going 17 to, you were looking for? 18 A. That is my recollection. 19 Q. Do you know what you actually sold the, entered 20 into a contract with Tri Pointe to sell the lots for? 21 A. I think 76. 22 Q. And do you know -- 23 A. I think we started at 78 with Eastwood. And they 24 asked for that reduction of a couple, a little bit, and 25 then we came back at 76, and they declined. 130	1 calculated all of the lot prices, the lot costs? 2 A. Again, I think we were a month or two away. 3 But based on how far along we were and what 4 little amount of work had to be finished, that 80,000 per 5 target was where we were. 6 Q. And when did you communicate that to Eastwood, if 7 at all? 8 A. We had communicated the 78 to Joe Polite in the 9 fall of that year, '18, a little bit later. 10 Q. All right. Let me show you what has been marked 11 previously as Exhibit 26. 12 (Previously marked Exhibit 26 is introduced.) 13 BY MR. ADAMS: 14 Q. And you see this is an e-mail from Mr. Polite to 15 you on August 8th. 16 A. Right. 17 Q. Do you see that? 18 A. I do. 19 Q. And he's informing you about finding out about 20 Tega Cay impact fees -- 21 A. Yes. 22 Q. -- as well as York County. 23 A. Right. 24 Q. He says he understands that Brooks Springs will 25 not have Tega Cay fees. But it's in the Fort Mill School 132

1 District, so it's going to have Fort Mill fees. 2 Do you recall that? 3 A. Yes. 4 Q. When did you become aware of the 12,000 dollar 5 impact fees for the Fort Mill School District? 6 A. It was a little bit before this e-mail. There 7 was a public town meeting, all kinds of, you know, outrage 8 from all the home builders, of course. And some were 9 invited to be part of a suit against them for dramatically 10 raising them so much at one time, et cetera, et cetera. 11 So it was a little bit before this e-mail but not 12 a lot. 13 Q. Did GreenHawk participate in the lawsuit against 14 York County and Tega Cay and Fort Mill about the impact 15 fees? 16 A. We did not. 17 Q. But you were aware it was going on? 18 A. Yes. Joe Polite made me aware. 19 Q. So he indicates that that extra 12,000 from Fort 20 Mill was going to make the deal tight. 21 Do you see that? 22 A. Yes. 23 Q. And you respond by saying you can reduce the 24 price to 76. 25 A. Correct. 133	1 A. Unfortunately, no. 2 Q. All right. When was the plat recorded? 3 A. I don't know the date on that. But it was, I'll 4 bet it wasn't for at least another 30 days after this. 5 Q. Okay. And what was the delay there? 6 A. Surveyor -- he would, you know, send a proposed 7 plat to the county, they would be asking to make changes, 8 he decided to go on vacation, you know, so on and so forth. 9 Q. All right. Let me show you -- we're going to 10 change subjects just for a second and then we'll come back 11 -- what we'll mark as 101, which is GHD 4624. 12 (Exhibit 101 is marked for identification.) 13 BY MR. ADAMS: 14 Q. Mr. Briner, looking at the top, this is an e-mail 15 chain, August 8, 2018. 16 The last e-mail we just looked at was an exchange 17 on August 8th. 18 I want to go down to the bottom. 19 A. Okay. 20 Q. So the first e-mail is from Katie Sands to Jesse 21 Buchanan, with a copy to Pat Quinn, talking about a sliver 22 of land of Gold Hill Road should belong to you, can you 23 transfer it to GreenHawk. 24 Do you recall -- is this the sliver you talked 25 about at the entrance? 135
1 Q. So when did you communicate a price of 78? 2 A. It was sometime before August 9th. I don't know 3 exactly when. 4 Q. Is that based on the same type of analysis that 5 we looked at already, a pro forma that had total costs, 6 total takedown schedule, and lot price to generate 7 somewhere in that range of 20 percent rate of return? 8 A. Yes. 9 Q. Did you participate in the preparation of those 10 analyses that generated the 78 dollar lot price? 11 A. I'm sure I had some input to it, just reviewing 12 it and making sure we had everything finally included in 13 there. But I didn't, I'm pretty sure I didn't prepare it 14 at that time. 15 Q. Who would have been preparing that at this time? 16 Would that have been Woody Jackson? 17 A. That's a good question. I'm not sure when Jesse 18 Buchanan left. If Jesse was still there, he would have had 19 that input. If not, Woody would have been involved. 20 Q. Okay. And had the -- I've scrolled up to where 21 Joe Polite responds that he's asking for a copy of the 22 plat. 23 Do you see that? 24 A. Yes. 25 Q. Had the plat been recorded as of August 9th? 134	1 A. Yes. 2 Q. And Mr. Buchanan then e-mails Jessica Huston at 3 the Costner Group. Who is that? 4 A. I think it was a law firm that Eastwood was using 5 to do -- I don't know that. 6 Q. Okay. And here we see Woody Jackson but not, and 7 Jesse Buchanan -- does that help you out on any timing? 8 A. Yeah. So Jesse, thank you, Jesse still would 9 have been there while those numbers were being put together 10 for Brooks. 11 Q. Okay. 12 A. Thank you. 13 Q. Sure. But Mr. Jackson was there as well by that 14 time? 15 A. Yes. 16 Q. And he took Mr. Snyder's place? 17 A. Yes -- really the CFO role for Mr. Agarwal's 18 entities. 19 Q. Right. And so scrolling through this slowly -- 20 would you agree that as of August 8, 2018, that sliver of 21 land regarding River Falls was still owned by Eastwood and 22 not owned by River Falls yet? 23 A. Yes. 24 Q. All right. You actually show up here, you got 25 lucky, you got added to the string. 136

1 A. What kind of luck is that? 2 Q. I don't know. I just see it as luck. 3 It's always better to be in the room than not, 4 right? 5 A. Almost always. 6 Q. Almost always. So at least as -- is it fair to 7 say that at the same time you're having these 8 communications with NVR about pricing on Brooks Creek and 9 with Mr. Polite about pricing on Brooks Creek, Eastwood is 10 working with GreenHawk to get that last sliver of land 11 moved over from Eastwood to the River Falls entity so you 12 would have a complete I guess accessible parcel? 13 A. Yes. I think the timing is similar. 14 Q. And I'll show you what has been previously marked 15 as Exhibit 22. 16 (Previously marked Exhibit 22 is introduced.) 17 BY MR. ADAMS: 18 Q. And do you recognize -- this is an e-mail from -- 19 well, the top one is from Mr. Polite to you, I'm sorry, to 20 internal. 21 But let me go down to -- so here's the Brooks 22 Creek draft contract -- 23 A. Right. 24 Q. -- with Eastwood Homes. 25 A. What's the lot price on that? It should be on	1 amount due to Eastwood for pre-development costs was going 2 to be credited towards the 360,000 dollar earnest money? 3 A. The certificate of points is where we do do 4 things like that. So it's either part of the earnest money 5 as a reduction in that that has to come out. 6 Or it goes into a calculation with I'll say a 7 credit, even though it's not a credit, on lot pricing -- 8 okay, we're accounting for that in the price we're charging 9 you. 10 Q. Are you aware at any point in time prior to this 11 e-mail -- and let me get the right date -- October 30th or 12 October 31st -- whether there had been any offer to pay 13 back to Eastwood the funds that were owed to Eastwood for 14 pre-development expenses? 15 A. I'm not aware. 16 Q. Have you seen any communication in which that was 17 done? 18 A. I don't recall any. 19 Q. And so the e-mail from Mr. White to you, copied 20 to Mr. Jackson, says please review and comment. 21 And was -- do you recall whether the draft was 22 changed between October 30th at 4:34 p.m. and October 31st 23 at 10:55 a.m. when it was -- 24 A. It was not. It was not. It was just forwarded. 25 Q. Okay. So the takedown schedule is 15 lots per
1 the front page there. Okay, maybe not. 2 Q. There it is -- 76. 3 A. Okay. So that was the revised -- okay, thank 4 you. 5 Q. What do you mean the revised? 6 A. Well, my original offer to Joe was 78. And he 7 asked for that relief. 8 And I just wanted to see if this was an iteration 9 before we said yeah, we'll drop it to 76. 10 Q. Okay. And do you recall how that initial 78 was 11 communicated? 12 A. Probably a phone call -- although obviously it 13 showed up in that e-mail from Joe asking for some and we 14 gave him the two grand. 15 Q. Do you see what I've got up there on the screen, 16 earnest money, 360,000 dollars? 17 A. Yes. 18 Q. Where did that come from? 19 A. Probably from us as hey, here's what the total 20 value is and that's where, the deposit should have been 21 there. 22 Q. How much of that was, had already been paid by 23 Eastwood for development costs on Brooks Creek? 24 A. I don't know the answer to that. I don't know. 25 Q. Did you -- was it your expectation that the	1 quarter. So at 58 lots, that's going to take you basically 2 one year to, for Eastwood to purchase all the lots? 3 A. Yes. I think we had quarterly increases -- 4 Q. Right. So -- 5 A. -- proposed. 6 Q. -- 76,000, you got a 1 1/2 percent increase per 7 quarter? 8 A. Correct. 9 Q. So is that 1140 dollars per lot? 10 A. Yes -- per quarter. Because it goes up each 11 quarter 1 1/2 percent. 12 Q. That was my next question. 13 So, so the first quarter would be 76. The second 14 quarter would be 77,140? 15 A. Yes. Each quarter it goes up 1 1/2 percent on 16 the remainder that's there. 17 Q. And so it's not another 1140, it's 1 1/2 percent 18 on top of? 19 A. Correct. 20 Q. Okay. 21 A. You really never get to the 6 percent because the 22 fourth quarter, it's at the beginning of the quarter. But 23 yes, it's 1 1/2 percent per quarter. 24 Q. Did this, did this communication with Joe via 25 e-mail also include any sort of oral communication --

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1 A. I would -- 2 Q. -- contract? 3 A. I would say most likely. 4 Q. And what do you recall, if anything, about that? 5 A. Let's take a look at it and see if we can make it 6 work. 7 I think Joe was trying to figure out if he could 8 make it work with the product and where he anticipated his 9 sales price would be. 10 Q. And what kind of reaction can you recall seeing 11 from Joe after receiving the draft contract on Halloween? 12 A. I mean I don't really recall one because I think 13 he was trying to absorb all that and turn it over to some 14 people inhouse to take a look at it -- like give me a few 15 days to sort it out sort of thing. 16 And just a few months before, they had those big 17 increase in builder fees. So I'm sure there was a lot of 18 calculation going on. 19 Q. Did the lot prices take into account the impact 20 fees? 21 A. Not from our perspective. It wasn't part of our 22 cost structure. 23 Q. Because that was going to be on the builder? 24 A. Yes. Always had been. And the increases were 25 going to be on the builder as well unfortunately. 141	1 Q. What do you mean out of that meeting you pushed 2 the contract? 3 A. Are you guys willing to look at this -- and 4 pricing and all that sort of stuff. It was a little bit 5 before that went to him. I don't know the exact date. 6 Q. And when, as you understand it, Mr. Polite said 7 Eastwood was no longer interested in Brooks Creek, did you 8 make arrangements to reimburse Eastwood for the development 9 costs that they had expended on the Brooks Creek property? 10 A. I did not make those arrangements. 11 Q. So what had Eastwood done up to October 31 to 12 assist Greenlawk in the development of Brooks Creek? 13 A. From time to time, one of the guys, Pat Quinn or 14 somebody, would, as they were going down Gold Hill Road, 15 hop in there and say hey, do you know you got more erosion 16 issues or this part of it -- you know, Pat in particular 17 would check on it and give me a shout from kind of a 18 construction/engineering standpoint over the course of 19 time, and help with the introduction, coordination with the 20 utility folks that were providing, you know, power, that 21 sort of thing. 22 Q. Anything else? 23 A. That's pretty much it. I mean it was fairly 24 informal. But whenever they would be by there and anything 25 looked like it was happening or not happening, I would get 143
1 Q. So what conversations did you have with Joe that 2 led you to conclude that Eastwood was not interested in the 3 project at Brooks Creek? 4 A. He called and said he couldn't make it work. 5 Q. And when was that? 6 A. Just a little bit after we sent that contract, a 7 little bit after, a week, maybe two weeks, I mean some 8 short period of time after that. 9 Q. And where were you when he called? 10 A. I don't know. It's always -- I rarely have an 11 office phone, so somewhere on my cell phone. 12 I got the impression when he received that and 13 was working through it, he thought they could make it work. 14 And when we gave him a couple grand, which we 15 thought could help, and then he called back, I would say I 16 was slightly disappointed that they couldn't get it to work 17 but, okay. 18 Q. Did you ever have any meetings with Joe where you 19 discussed the Brooks Creek agreement? 20 A. We had a meeting prior to that agreement arriving 21 to him at Eastwood's, it was like a Design Center, at 77 22 and Clanton, in Charlotte, and just kind of walked through 23 where we were headed with this and all that. And out of 24 that, kind of pushed that agreement to him, the lot 25 contract proposal. 142	1 a call. 2 Q. So we looked earlier at some exchanges of the 3 analysis in your pro formas. Did you continue to send pro 4 forma analysis? 5 A. I don't think so. 6 Q. Why not? 7 A. Not sure. I don't know. 8 Q. Were you ever instructed not to continue sending 9 those pro formas to Eastwood? 10 A. No. 11 Q. Did you send a pro forma to Eastwood in 12 connection with the 76,000 dollar number? 13 A. Not that -- I don't think so, no. 14 Q. Any recollection why not? 15 A. No. I mean we got our costs, we know what they 16 are, here's what we need to make that sort of return. 17 Q. Well, I guess what, what changed from when you 18 were sending those cost analyses in the early years and 19 then by 2018 you're not sending them? 20 What, what changed to make you no longer send the 21 analyses? 22 A. You know, I'm not, I don't know an event that 23 changed to create that. I think one of the reasons early 24 on those were being shared was because we weren't at all 25 sure of where the cost analysis would be. 144

1 Q. Well, did it have anything to do -- you indicated
2 that your formalized process changed in late '16, early
3 '17?

4 A. That may have been part of it. But I don't
5 recall anybody saying don't share any pro formas with any
6 potential builders that were working as a direct -- I don't
7 recall that.

8 Q. As of mid to late 2018, what other builders in
9 the I'll call it the greater Charlotte market were you
10 doing business with other than Eastwood?

11 A. Well, we had a relationship with True Homes, but
12 they weren't buying product from us in the Charlotte
13 marketplace. They were here in Raleigh and Greensboro.

14 I think it was primarily Eastwood.

15 I mean, again, we bought some of these old lots.
16 In the old days, True bought some of those. Even some
17 local small builders bought a few of those. But it was
18 primarily Eastwood.

19 Q. And what other projects did you have going in the
20 greater Charlotte area other than River Falls and Brooks
21 Creek in 2018?

22 A. From a residential development, not really any.

23 Q. All right. So let me ask you to look at --

24 MR. ADAMS: John, my lawyer tells me we can't
25 find any sort of cost analysis of Brooks Creek that would

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1 be consistent with that 76 or 78,000 per lot.

2 Can you look into whether you can put your hands
3 on that?

4 MR. MABE: You mean look into whether we can find
5 one?

6 MR. ADAMS: Yeah. I mean from what Mr. Briner
7 said, I assume one exists.

8 MR. MABE: Yeah, I'll ask my lawyer and see if he
9 can find one. I'm not aware of one myself, but we'll
10 check.

11 MR. ADAMS: Okay. Thank you.

12 BY MR. ADAMS:

13 Q. All right. So, Mr. Briner, I've put up on the
14 screen what has previously been marked as deposition
15 exhibit something that I can't read.

16 (Previously marked Exhibit 30 is introduced.)

17 MR. ADAMS: Hold on. There we go. Sorry for the
18 scrolling.

19 BY MR. ADAMS:

20 Q. This is an e-mail, looks like the top one is Jeff
21 White to Woody Jackson. It says received below from Craig
22 yesterday for files.

23 Does that indicate that it was sent July 15, 2020?

24 Here's an e-mail from you to Jeff White, July 14,
25 2020.

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1 Do you see that?

2 A. Yes.

3 Q. What were you doing in July of 2020 related to
4 Brooks Springs, Brooks Creek, and Eastwood?

5 A. Really nothing. It was a follow-up question
6 about some land that we had down in York County, Mount
7 Holly Road, and wanted to know if anybody had any interest.

8 And this was to let them know that Joe had looked
9 at that, and they had passed on that, like the Subject:
10 Land in York County.

11 Q. Those e-mails are in 2018. I'm asking you what
12 were you doing in July of 2020, the time you sent this
13 e-mail.

14 A. I was consulting.

15 Q. What is Pegasus Realty, Limited?

16 A. That's my consulting company.

17 Q. Does Pegasus have a contract with GreenHawk?

18 A. It does.

19 Q. Does it have a contract with the Agarwal family?

20 A. It comes through GreenHawk.

21 Q. Okay. I understood earlier you to testify -- and
22 correct me if I'm wrong because my understanding is
23 certainly capable of being wrong -- that you were a
24 consultant to Mr. Agarwal in his business.

25 A. I am. I frequently confute the two.

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1 The check that I receive comes from GreenHawk,
2 but it is for services to Mr. Agarwal -- some of which come
3 back, odds and ends like this on the screen.

4 I'm an independent contractor. So it's just that
5 contract. I get a 1099 and all that.

6 Q. And are the consulting services you provide
7 related primarily to Mr. Agarwal's interests or to
8 GreenHawk in particular?

9 A. It's both. We have these joint ventures with,
10 you know, apartment developers, mobile home parks, all that
11 sort of stuff.

12 Q. Okay. So the e-mail says I forwarded the Brooks
13 Springs lot purchase agreement to Joe Polite on October 31.
14 They still had expressed interest in the deal at that time.
15 During a follow-up meeting at their offices in Charlotte,
16 Joe indicated that they no longer had any interest.

17 So what meeting was that? Because I understood
18 you to testify it was a follow-up call.

19 A. We likely met in December, early December. I'm
20 not sure of that. And I could be incorrect in my note here
21 to Jeff that it was a meeting and not just a call.

22 Q. But your recollection today is it was a call?

23 A. That's correct.

24 Q. And your recollection a year ago it was a
25 meeting?

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1 A. Yep. 2 Q. All right. At what point, if ever, did you tell 3 Mr. Polite that you were talking to other potential 4 builders at Brooks Creek? 5 A. At the end of the year in '18, Joe asked me if I 6 had a deal cut, if I found a user for the Brooks Creek 7 lots. 8 And so somewhere in there -- you know, I don't 9 know that I ever told him. I would have to think back on 10 that. 11 I just knew that he didn't want them, he knew that 12 he didn't want them or told me he didn't want them, so 13 figured I would find a user for those lots. 14 Scroll down if you would -- or up. 15 That other e-mail below from Joe Polite to me in 16 December, that's where, yeah, they were looking at that land 17 to see if there was any desire for them to take that. 18 Q. What was the land? 19 A. It was in York County. It was down off Mount 20 Holly Road. 21 Q. And how big was it? 22 A. There was some acreage, maybe 20, something like 23 that, very rough. It was land that we had gotten in one of 24 those bank amalgamations. 25 Q. All right. So this is the first e-mail from you 149	1 A. Margaret Puckett, there you go. Yes, that was 2 probably her he's referring to. 3 Q. Did you ever meet Ms. Puckett while she was at 4 Eastwood? 5 A. I don't think so. I think we had a conversation 6 when she was somewhere else before Eastwood -- Pulte maybe? 7 Q. How did you -- what conversation did you have 8 with her when she was with Pulte? 9 A. I think Joe Polite had either just hired her or 10 was hiring her. And she was going to review I think with 11 Joe -- model, whatever you want to say -- see if Brooks 12 could work. But I don't think we met in person while she 13 was at Eastwood. 14 Q. Did you subsequently have communication with her 15 when she left, after she left Eastwood? 16 A. I did meet her after Eastwood when she was at Tri 17 Pointe. 18 Q. And did you negotiate the Brooks Creek deal 19 between GreenHawk and Tri Pointe with Ms. Puckett? 20 A. I did not. It was, Cisco Garcia was my contact 21 there pretty much the whole time. 22 Q. Okay. To your knowledge, was Ms. Puckett in any 23 way involved in the Brooks Creek matter, assisting Mr. 24 Garcia or otherwise? 25 A. I don't know. 151
1 to Joe -- do you have any interest in that land off Mount 2 Holly Road? 3 Do see that? 4 A. Right. 5 Q. And that's the first e-mail in the chain. 6 Had there been prior conversation about Mount 7 Holly Road land? 8 A. Yes, just probably verbal. You know, I wanted to 9 put it in front of him. I needed to get him some data on 10 it and so on. 11 Q. And so you say thanks for your help on those 12 other issues. What are the other issues referred to in 13 this e-mail? 14 A. What's the date of that? 15 Q. December 18, 2018. 16 A. I'm not sure what that was. I don't recall. 17 Q. What other issues was Eastwood providing any 18 assistance with other than -- 19 A. We were in multiple subdivisions selling lots, 20 Kanata Mills, you know, Lindley. 21 Q. All right. Do you know who the new land 22 acquisition manager was that Joe, in his response on 23 December 18? 24 A. I don't recall. 25 Q. Do you know Margaret Puckett? 150	1 Q. All right. So looks like you respond to Joe 2 Polite's e-mail and provide the Holly Road address that he 3 was looking for. 4 A. Right. 5 Q. And this is the e-mail where you mention that -- 6 well, is this the e-mail on December 20th that you referred 7 to earlier when you said that Mr. Polite asked whether you 8 had gotten a new deal cut for Brooks Springs? 9 A. Yes. 10 Q. Did you ever have a conversation with him about 11 what he meant when he said did you get a new deal cut? 12 A. I think he was asking who was going to be the 13 builder in there since he passed. But I don't remember 14 having that conversation. 15 Q. Yeah, well, I'm not asking what you think. 16 I'm asking whether you had a communication with 17 Mr. Polite where he explained to you what he meant by that 18 question. 19 A. No. 20 Q. You assumed he was asking whether or not 21 GreenHawk had found someone to buy Brooks Springs -- 22 A. Yes. 23 Q. -- is that correct? 24 Who else were you working -- well, as of December 25 20, 2018, was Brooks Springs ready? Had it been platted? 152

1 A. I think so. 2 Q. Were there any other costs associated with having 3 the property ready to deliver lots? 4 A. If so, they were minor. 5 Q. And who were you working with on those? 6 A. I think Jeff White was executing the remainder of 7 things that needed to be done in GreenHawk. 8 Q. And this is your e-mail to Mr. White where you 9 express to him your interpretation of what Mr. Polite said. 10 Is that correct? 11 A. Yeah. 12 Q. Have you read Mr. Polite's deposition? 13 A. I have not. 14 THE REPORTER: Mr. Adams, I'm sorry, I did not 15 get an exhibit number on that. 16 MR. ADAMS: I'm sorry -- that was Exhibit Number 17 30. All right. 18 MR. MABE: Is this a good time for a break? 19 MR. ADAMS: I was getting ready to suggest that, 20 John. You read my mind. 21 (Off the record) 22 MR. ADAMS: Back on the record. 23 BY MR. ADAMS: 24 Q. Mr. Briner, what did you communicate to the other 25 folks at GreenHawk, after your communication with Mr. 153	1 A. Toll Brothers. 2 Q. Okay. What did Toll Brothers have to say? 3 A. They reviewed it. And it was the product type 4 they said was the problem with it, not the price or 5 anything like that -- townhomes are there, that's not 6 really what we do, et cetera, et cetera. 7 Q. Okay. So was that -- did you reach out to Toll 8 Brothers? Or did they reach out to you? 9 A. I reached out to them. 10 Q. And how did you -- anybody else other than Tri 11 Pointe? 12 A. I don't think so. I lost track of my timing on 13 the discussion with True, but it focused on Tri Pointe. 14 Q. All right. How did you -- had you ever dealt 15 with Tri Pointe before? 16 A. No. 17 Q. How did you get introduced to Tri Pointe? 18 A. They have an office here in Raleigh, across the 19 parking lot from the GreenHawk office. 20 Those people that occupy this office -- George 21 Young and some of the others that were there -- we've known 22 because they're development people in this marketplace. 23 Q. How did you get introduced to Tri Pointe's 24 Charlotte area office for purposes of having discussions 25 about Brooks Creek? 155
1 Polite, about, as you say, Eastwood's lack of interest in 2 Brooks Springs? 3 A. I don't know the date. I mean it was shortly 4 after that conversation. 5 Q. Yeah -- what did you say to the other people at 6 GreenHawk is my question. 7 A. They couldn't make the numbers work. 8 Q. And so was there -- what was the plan at that 9 point? 10 A. Finding someone else. 11 Q. Did you go back to NVR? 12 A. Probably. 13 Q. Do you remember going back to NVR? 14 A. No. 15 Q. Have you seen any documents that suggest you went 16 back to NVR to see if they were interested? 17 A. No. 18 Q. Did you talk to True Homes? 19 A. Yeah, but it was not during the tail-end of that 20 cycle, it was well before that -- just like what are you 21 guys doing, where's your product, what's your plan sort of 22 thing. 23 Q. Did you have any communications specific to 24 Brooks Springs/Brooks Creek with any builder other than Tri 25 Pointe after the Eastwood communication? 154	1 A. I don't know it he's the regional president or 2 what he was, but that guy is over Charlotte and Raleigh. 3 Q. And when was the first conversation about Brooks 4 Creek that you recall? 5 A. I don't know. 6 Q. Do you remember his -- do you remember the guy's 7 name? 8 A. Cisco Garcia was the guy that I worked with on 9 the contract at Brooks. He was based in Charlotte. 10 Q. Okay. Had you met him before? 11 A. No, I had not prior to this. But we had, we knew 12 a lot of the same people, so it was not a totally foreign 13 relationship. 14 Q. Do you know a guy names Gray Shell? 15 A. That was the manager that was the head of 16 Charlotte and Raleigh at that time. 17 Q. Okay. Do you know George Young? 18 A. Yes. He's here in this marketplace, Raleigh. 19 Q. All right. Let me show you what we will mark as 20 102, which is TRIPOINTE 2431. 21 (Exhibit 102 is marked for identification.) 22 BY MR. ADAMS: 23 Q. Mr. Briner, do you recognize -- this is an e-mail 24 from, I'm starting at the bottom, George Young to you, copy 25 Gray Shell, Margaret Puckett, and Cisco Garcia. 156

1 Do you recall this? 2 A. I do now. 3 Q. So this is dated June 24th, just before 10:00 4 a.m. in the morning. And it starts with it was great 5 catching up with you this morning. 6 Do you have any recollection of a conversation 7 with George Young about the Charlotte market on June 24, 8 2019? 9 A. I don't recall that date, but did have a 10 conversation with George Young about the Charlotte market. 11 Q. And what, what precipitated the conversation? 12 A. Tri Pointe was looking for land, lots in both 13 this market and in Charlotte. 14 Q. And so as I understood your prior testimony, 15 Eastwood communicated a lack of interest sometime in 16 November of 2018 with Brooks Creek? 17 A. Yes. 18 Q. And we're now in June. So that's seven months 19 give or take? 20 A. Yeah. 21 Q. So what was, what had gone on with the Brooks 22 Creek property between November of 2018 and the latter part 23 of June 2019? 24 A. Can you scroll down? Is there other -- 25 Q. No, this is the first one. There's more up top. 157	1 GreenHawk had been partners and references to why -- what 2 are you referring to here? 3 A. Proffitt Dixon is an entity we partnered with 4 doing multifamily projects, apartment projects. 5 And somehow one of those guys know, there's a 6 connection, personal connection there somewhere. 7 Q. Who is Wyatt? 8 A. Wyatt Dixon of Proffitt Dixon. 9 Q. Okay. So did you recall that you had met Ms. 10 Puckett before, as a June of 2019? 11 A. Again, I don't think I had met her, but I had 12 talked to her. 13 Q. Okay. Well, when I say meet, when I say meet, in 14 this world, getting on a phone call with somebody is what I 15 mean by meet. But I understand what you're saying. 16 How many times had you talked to her before June 17 of '19 in whatever, any fashion to your recollection? 18 A. I think at least one. 19 Q. Okay. And you indicated that you would call 20 today. And she said here's my number. Is that fair? 21 A. Yes. 22 MR. MABE: I just got an e-mail from Montgomery, 23 his connection broke and he can't get back in. 24 (Brief pause in the proceeding) 25 //// 159
1 A. Okay. I don't know. 2 Q. Was the property just sitting there idle? 3 A. I'm sure we were doing some things to it to keep 4 it in compliance, but we lost some months in there for 5 sure. 6 Q. Any other offers? 7 A. Not that I'm aware of, not that I recall. 8 Q. What was your role in GreenHawk between November 9 of '18 and late June of '19? 10 A. I was phasing out of the residential development 11 things, still had, you know, some responsibility on loose 12 ends, cleaning some things up. But I was really focused on 13 our commercial stuff at GreenHawk. 14 Q. So you don't have any recollection of anything 15 that was going on at GreenHawk as it related to the Brooks 16 Creek project? 17 A. No. 18 Q. All right. So looks like Margaret followed up 19 instantaneously, the same time, same day, same minute -- 20 Craig, I'd like to connect whenever is convenient for you. 21 Correct? 22 A. I see it. 23 Q. And you responded that you would reach out today? 24 A. Okay. 25 Q. What is the reference to Proffitt Dixon and 158	1 BY MR. ADAMS: 2 Q. Mr. Briner, it looks like four days later you had 3 a conversation with Ms. Puckett about Brooks Springs. 4 Do you see that? 5 A. Not yet. 6 Q. Oh, did I not -- I'm sorry. My bad. 7 A. You're just testing me to see if I was paying 8 attention. 9 Q. Thank you for calling me out politely. 10 There we go. 11 I know what I was going to do -- so this will be 12 103, and this will be TRIPOINTE 2428. 13 (Exhibit 103 is marked for identification.) 14 BY MR. ADAMS: 15 Q. You had a conversation with Ms. Puckett about 16 Brooks, now it's being called Brooks Springs. Is that 17 correct? 18 A. Yes. 19 Q. Did you talk to her on the 24th, four days 20 earlier? 21 A. I don't recall. I don't recall. 22 Q. Okay. She says she's going to share her pro 23 forma on Brooks Springs. Do you see that? 24 A. Yes. 25 Q. And it looks like she sent a Profit by Plan, 160

1 looks like it's a PDF, so not an Excel spreadsheet. 2 Do you recall receiving that? 3 A. I don't. But I do see in the attachment the 4 Scatter townhome -- which I remember having a conversation 5 regarding whether townhomes were in the area, what were 6 their sizes and their prices, that sort of thing. 7 Q. Okay. What information had you provided to Ms. 8 Puckett before, between the 24th and the 28th to allow her 9 to prepare a pro forma for Brooks Springs? 10 A. It may have been that -- I don't know, but it may 11 have been that lot price number so that she could build 12 that into a plan, see if that worked for them to get their 13 numbers. 14 Q. Do you have any recollection of sharing any 15 documents with her in that four days between the 16 re-introduction and the conversation with her on the 28th? 17 A. I don't. 18 Q. And do you remember what was in the pro forma she 19 provided? 20 A. I imagine -- no, I don't. I don't. 21 Q. And it looks like -- all right. 22 Let me stop that and see if I can -- let me show 23 you what we'll mark as Exhibit 104, TRIPONTE 2427. 24 (Exhibit 104 is marked for identification.) 25 //// 161	1 Mr. Garcia? 2 A. About trying to get a deal done at Brooks. 3 Q. What were the important, what were the important 4 points for Mr. Garcia? 5 A. When can we sign a contract. 6 I'm sure he had other important points he wasn't 7 sharing with me. But he's like hey, if you're ready to go, 8 let's figure this out and go. 9 Q. When did you reach an agreement on price? 10 A. I don't know when that was. 11 Q. Was it over the phone? Or was it in writing? 12 A. Well, it was probably over the phone, and then it 13 got translated into a contract. 14 Q. Were you dealing with anybody else other than Tri 15 Pointe in June and July of 2019 as it related to Brooks 16 Springs/Brooks Creek? 17 A. I don't think so. 18 Q. Did they have an exclusive dealing relationship? 19 A. No. 20 Q. Did you ever talk to Tri Pointe about River 21 Falls? 22 A. I think they inquired about that. And we just 23 weren't ready to discuss it. Again, it was mostly related 24 to the cost issue -- as opposed to where we were with 25 Brooks, which was obviously very complete, relatively 163
1 BY MR. ADAMS: 2 Q. So, Mr. Briner, this is July 1st, looks like -- 3 is this just a follow-up -- let me know if you've got time 4 to talk about Brooks Springs -- after reviewing the pro 5 forma she had sent basically a week earlier? 6 A. I think so. 7 Q. All right. And you say yes, we can work out 8 tomorrow or Wednesday, correct? 9 A. Yes. 10 Q. And she says let's do Wednesday at 9:15. 11 Did that call take place? 12 A. I can't recall. 13 Q. And at the time you're having these conversations 14 with Ms. Puckett, are you also talking to Mr. Garcia? Or 15 was it actually Ms. Puckett the person you were dealing 16 with? 17 A. It was primarily Mr. Garcia. 18 Q. And do you have an understanding why we don't 19 have, at least I haven't seen, an e-mail exchange between 20 you and Mr. Garcia, but we have all of these exchanges 21 between you and Ms. Puckett? 22 A. His and mine were, I won't say exclusively, but 23 almost always on the phone. He was in the field or I was 24 running around, and we'd just check in with each other. 25 Q. All right. So what were your conversations with 162	1 complete. 2 Q. Did you at any point in time tell the Tri Pointe 3 folks that you were still working with Eastwood on River 4 Falls? 5 A. I could have said that probably. 6 Q. Did you consider that you were still working with 7 Eastwood on River Falls as of July 2019? 8 A. Yeah. There was some conversation there, and it 9 hadn't all been vetted. Again, we weren't anywhere close 10 to know what our cost was. 11 MR. MABE: Did I correctly -- I'm sorry -- was 12 that question on River Falls? 13 MR. ADAMS: It was. 14 MR. MABE: Okay. Thanks. 15 You can go back to sleep now, Stephen. 16 MR. COX: I'm already there. Thank you. 17 MR. ADAMS: It's Friday afternoon. It's 4:00 18 o'clock. We're already burned-out. 19 BY MR. ADAMS: 20 Q. Mr. Briner, let me show you what I will mark as 21 Exhibit 105, GHD 7266. 22 (Exhibit 105 is marked for identification.) 23 BY MR. ADAMS: 24 Q. Do you recognize this as a Contract of Sale 25 between Tri Pointe and Brooks Creek? 164

1 A. I do. 2 Q. And it's dated August 12, 2019, correct? 3 A. Yes. 4 Q. All right. And let's look at the terms of this. 5 It looks like it's 58, all 58 lots, correct? 6 A. Yes. 7 Q. And the property is -- Exhibit A, Site Plan and 8 Exhibit B, Preliminary Plat. 9 So this says that the, you see there in the first 10 bullet under C, actual boundaries of the lots shall be 11 established by subdivision plat to be prepared and recorded 12 by seller? 13 A. Yes. 14 Q. So does this indicate that the plat had not been 15 recorded as of August of 2019? 16 A. That's what it would indicate to me -- that while 17 we might have some draft, we don't have the full plat, I 18 mean the final plat, I shouldn't say full, a final plat 19 recorded. 20 Q. So what -- why -- you know, we looked at 21 communication earlier in, gosh, over a year ago from this, 22 so the middle of '18, that you were, that Mr. Polite was 23 asking for a plat. And you said it was coming. 24 Do you recall that? 25 A. Yes. 165	1 You want to scroll a little bit more? 2 Q. Sure, happy to. 3 Keep going? 4 A. I don't know that there was a takedown other than 5 one takedown. 6 Q. All right. Well, let's see. 7 MR. ADAMS: Are you paying attention, Stephen? 8 BY MR. ADAMS: 9 Q. So it looks like there's an inspection period for 10 45 days in Paragraph 3(a). 11 A. Right. 12 Q. And then the deposit goes non-refundable. 13 To your knowledge, have there been any amendments 14 to this contract? 15 A. I think there were. I think there was some time 16 extension -- again, problems with getting the plat 17 recorded. 18 I wasn't, after this initial discussion, I wasn't 19 involved in final discussions with it. 20 Q. Okay. Did you ever offer Eastwood the 21 opportunity to buy all 58 lots at this price of 76,000 22 dollars per lot? 23 A. Yeah, I think I did -- back when we had that 24 discussion with them before. But they wanted a takedown, 25 which is fine. That's where we plugged in the escalator. 167
1 Q. So why, why did it take an additional year to get 2 a plat finalized? 3 A. Great question. Our surveyor -- you know, we 4 eventually threatened to take him to the board and 5 everything else. But we finally, finally got one. 6 Q. So at the time you offered Eastwood a contract, 7 you didn't have any lots you could sell them on the 8 schedule proposed in the contract. Is that accurate? 9 A. Yeah, I think that's probably accurate. We were 10 trying to get that plat recorded, thought we were awfully 11 close, and weren't. 12 Q. So you would have -- if that contract had been 13 accepted and signed, GreenHawk would have been in breach of 14 the contract at some point for failure to build and timely 15 deliver lots. Isn't that correct? 16 A. If the contract as proposed was signed, yeah. 17 Q. Based upon the, this August contract, do you know 18 whether, when the first plat was recorded for Brooks 19 Springs? 20 A. I don't. 21 Q. All right. And it says so we're paying 76,000 22 dollars per lot, correct? 23 A. Yes. 24 Q. And no escalator, is that right? 25 A. I don't see one. 166	1 Q. Do you know whether or not Tri Pointe has, did a 2 single closing where they took down all 58 lots? 3 A. I think that's what this contract was. But I 4 think something changed, so there was an amendment or an 5 agreement that I was not aware of. 6 In their due diligence, they found some of the 7 rears of certain lots were not compacted the way Callahan 8 said they were. So we had to go in and re-work that as 9 well. 10 Q. And I'm scrolling fast. 11 Does this show that Mr. Agarwal signed this 12 contract? 13 A. Yes. 14 Q. And it looks like Mr. Shell for Tri Pointe. 15 Were you involved in any of the closings related 16 to this contract? 17 A. No. 18 Q. So after the conversation with Mr. Polite that we 19 looked at earlier, I say conversation, but e-mail exchange 20 in late December of '18, what was the next time you either 21 had an e-mail exchange with him or a telephone conversation 22 that you recall? 23 A. I don't recall. We had, we had something at 24 Kanata, maybe we talked about -- I don't recall. 25 Q. Okay. Let me show you what has been previously 168

1 marked as Exhibit 23. 2 (Previously marked Exhibit 23 is introduced.) 3 BY MR. ADAMS: 4 Q. Do you remember a conversation with Mr. Polite on 5 February 6, 2020? 6 A. Yeah, reading the text, I recall. 7 Q. What do you recall about that conversation 8 separate and apart from this e-mail? 9 A. I think Joe was trying to get things wrapped up. 10 And I was, I passed that on to the GreenHawk guys 11 because I wasn't administering any of that anymore. 12 Q. Anything about this e-mail back to you that you 13 thought was incorrect? 14 A. Let me read it closer. 15 My picture is in the way again -- sorry. 16 Q. Oh, no, that's fine. Tell me when to stop. 17 A. We're good, he just handed me a copy. 18 MR. MABE: We've got a paper copy. 19 MR. ADAMS: Paper is a good thing sometimes, 20 isn't it? 21 THE WITNESS: Well, Joe says per our phone call 22 we both agreed -- I don't think I agreed. 23 I listened to what Joe said. And I forwarded 24 that to GreenHawk to deal with because I wasn't involved in 25 this anymore. 169	1 A. I do not know. 2 Q. Did you recommend that the money be paid? 3 A. I didn't make any recommendations when I 4 forwarded this. And I wasn't asked for input. 5 Q. What was your role at GreenHawk as of February 6, 6 2020? 7 A. Didn't have a role at GreenHawk. I was 8 consulting as a third-party, you know, contractor. They 9 kept my e-mail for a little while, and then everything 10 changed over to Pegasus. 11 Q. Okay. After this, the communication with Mr. 12 Polite on February 6th, did you have any other 13 communication with Mr. Polite or anybody else at Eastwood 14 about Brooks Springs/Brooks Creek or River Falls? 15 A. Not that I recall. 16 Q. And would you, have you participated in any way 17 in the closing of Brooks Creek lots to Tri Pointe? 18 A. No. 19 Q. Are you aware of any claims made by Tri Pointe 20 against GreenHawk for breaching the purchase and sale 21 contract? 22 A. No. 23 MR. ADAMS: All right. John, why don't you -- we 24 can stop the share. 25 Let me and Otis and Ward go to our breakout room 171
1 So where he says we both agreed, I don't believe 2 I agreed. But I did forward the information. 3 BY MR. ADAMS: 4 Q. Did you ever respond to this e-mail? 5 A. I did not. 6 Q. You never told him that his recollection of the 7 conversation was wrong? 8 A. No. 9 Q. And did you have any reason to disagree that 10 Eastwood was owed 350,000 dollars for pre-development work 11 on Brooks Creek? 12 A. I don't believe that's the right amount. I think 13 -- that is not the right amount. That's not -- 14 Q. Okay. Do you remember what the deposit amount 15 was on the Brooks Creek draft contract you submitted to 16 Eastwood in October of 2018? 17 A. I think it was 360. 18 Q. Uhh-huh. Does that refresh your recollection that 19 the 360 deposit was actually 350 plus some interest -- 20 A. No. 21 Q. -- since you had Eastwood's money for, what, four 22 years at that point? 23 A. No. 24 Q. And do you know whether GreenHawk paid Eastwood 25 the 350,000 dollars? 170	1 and see if I have any other questions. I may be done. 2 MR. MABE: Okay. 3 (Off the record) 4 MR. ADAMS: Well, I think I'm going to disappoint 5 you. 6 THE WITNESS: That's all right. 7 MR. ADAMS: Maybe not. 8 Can you, well, move yourself to the right a 9 little bit? Yeah, that puts you a little more in the 10 center of the camera. 11 So I want to go back to, I want to go back to the 12 contract with Tri Pointe. I don't remember what number that 13 was, maybe 104. 14 MR. MABE: It's 105. 15 MR. ADAMS: Okay. Thanks, John. 16 BY MR. ADAMS: 17 Q. Do you see the reference to site plan? 18 A. Yes. 19 Q. And I'm hoping maybe John has got a better copy 20 of this -- but do you recognize this site plan that was 21 done by Land Design? 22 A. Yes. I mean that's the site. 23 Is there a date on that? 24 Q. Yeah, well, I can get it closer. But I think it 25 gets so pixilated that you can't hardly read anything. 172

1 Can you make out that right under the word -- I'm 2 sorry, I didn't mean to do that -- under the word 3 construction, it says Eastwood Homes, York County, South 4 Carolina? 5 A. I take your word for it. I think that's what it 6 says, yes. 7 Q. Okay. Did you know how the Eastwood, a document 8 that was prepared for Eastwood Homes ended up as a part of 9 the Brooks Creek contract between Tri Pointe and GreenHawk? 10 A. I think originally Eastwood was using Land Design 11 to do, you know, layout work. We should have changed it, 12 of course. But I think that's why. 13 Q. Okay. Do you know who paid for this preliminary 14 site plat that's on the, part of the contract between Tri 15 Pointe and GreenHawk? 16 A. I would believe GreenHawk paid for it. 17 Q. And what do you base that on? 18 A. Based on the timing of when it was created. 19 Q. Did you ever authorize payments from GreenHawk to 20 Land Design for Brooks Creek or Brooks Springs plats or 21 plans? 22 A. Yes. They, they charged us a lot. They were 23 doing work in there, engineering work, particularly as it 24 related to the lift station and some of the other issues 25 there. 173	1 finished plat, are you? 2 MR. ADAMS: No. 3 I'm trying to give Mr. Briner an opportunity to 4 look at what he wants to look at so he can answer my 5 question about the plat. 6 MR. MABE: I've asked somebody to bring that page 7 to him. And we'll see if they get here or if you find it 8 first. 9 MR. ADAMS: I think I may have found it. 10 I did. Now I got to see if I can read it. 11 All right. So it appears to be -- my copy is so 12 small, I can't read the date. 13 John, if you're going to get a regular page, 8 1/2 14 by 11, you're not going to be able to read it either. 15 MR. MABE: I asked for a legible copy, so we'll 16 see. 17 MR. ADAMS: That's okay. I'll just withdraw the 18 question. 19 BY MR. ADAMS: 20 Q. Mr. Briner, were you involved in the actual 21 filing of the final plat? 22 A. No. 23 MR. ADAMS: Okay. Unless my lawyers ding me and 24 tell me that I need to ask something else, I don't have any 25 further questions. 175
1 That's why I was curious as to if there was a 2 date on this. But I believe that's why the -- 3 MR. MABE: Yeah, it's dated. I just don't have 4 a -- 5 MR. ADAMS: Let me see if I've got a, let me see 6 if I've got a paper copy. 7 I don't think I do. Oh, maybe I do. 8 You don't by any chance have a paper copy of this, 9 do you, John? 10 MR. MABE: Not handy. 11 MR. ADAMS: What good are you? 12 MR. MABE: Not having a copy of it. 13 I'll see if I can get somebody to bring us one up 14 here. 15 BY MR. ADAMS: 16 Q. Mr. Briner, while they're doing that, what is 17 Woody Jackson's full name? 18 A. Linwood, L-I-N-W-O-O-D. 19 This Land Design on the screen looks like it was 20 pulled from a set of construction drawings and is not the 21 finished plat. 22 MR. MABE: It is not. 23 MR. ADAMS: Yeah, no suggestion that it's the 24 finished plat. 25 MR. MABE: You're not trying to locate the 174	1 So, Otis, waive your hand or, Ward, waive your 2 hand if I need to ask something else. Or do I have the 3 thumbs up? 4 MR. WALKER: You're good. 5 MR. COX: I'm not going to have anything. 6 MR. ADAMS: -- Stephen? 7 MR. COX: No. Absolutely not necessary. That's 8 no reflection on the very thorough examination you 9 conducted today, Jimmy. I'm just -- 10 MR. ADAMS: You know, Stephen, that's exactly 11 what I expect out of you. 12 Anything from you, John? 13 MR. MABE: No -- except to tell you that Mr. 14 Briner has a house guest who has arrived. And if we can 15 let him be excused, the sooner the better. 16 MR. ADAMS: Yeah, absolutely. 17 We don't have anything further if nobody else 18 does. 19 Thank you, Mr. Briner. Appreciate your time 20 today. 21 THE WITNESS: Thank you. 22 MR. ADAMS: And congratulations on your health 23 being good. 24 (Deposition concluded at 4:27 p.m.) 25 176

1 CERTIFICATE OF REPORTER 2 STATE OF NORTH CAROLINA AT LARGE, to wit: 3 I, Michelle Maar, RDR, RMR, FCRR, the officer before 4 whom the foregoing videoconference deposition was taken, do 5 hereby certify that the witness whose testimony appears in 6 the foregoing deposition was duly sworn by me remotely, 7 pursuant to North Carolina Session Law 2020-3, that the 8 testimony of said witness was reported by me through 9 videoconference technology to the best of my ability, and 10 thereafter reduced to writing: 11 That I am neither counsel for, related to, nor 12 employed by any of the parties to the action in which this 13 deposition was taken, and further that I am not a relative 14 or employee of any attorney or counsel employed by the 15 parties thereto, nor financially or otherwise interested in 16 the outcome of the action. 17 That I am located in Wake County, North Carolina. 18 That the deponent sworn by me via videoconference 19 indicated he was located in Wake County, North Carolina. 20 21 22 Michelle Maar, Court Reporter 23 24 Notary Public #201628400102 25 My Commission expires October 4, 2021 177	

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145:8,21	3-23-15 3:12	58 129:3,7 140:1	120:16	98 3:16 120:15
147:11 150:15	3(a) 167:10	165:5,5 167:21	78 99:11,12	120:17
152:25 157:16	3,000,000 104:4	168:2	122:17 130:23	9804 6:3 30:12
157:22 170:16	3,523,000 104:5		132:8 134:1,10	99 3:17 125:12
2019 13:14	3,800,000	6	138:6,10	125:14
123:21 157:8	104:12	6 140:21 169:5	78,000 146:1	9th 134:2,25
157:23 159:10	3,834,000 104:5	171:5	79 3:12	
163:15 164:7	30 8:17 48:1	6-11-14 3:9		
165:2,15	135:4 146:16	6-11-2014 71:8	8	
202 2:20	153:17	6-24-19 3:20	8 81:6 135:15	
2020 30:11	300 104:12	6-28-19 3:21	136:20 175:13	
146:23,25	300,000 11:18	600 99:20	8-12-19 3:24	
147:3,12 169:5	104:13	649,867 98:3	8-8-18 3:19	
171:6	30th 139:11,22	650,000 103:9	8:30:17 93:3	
2020-3 5:15	31 143:11	68 13:18	80 39:7 48:4	
177:7	148:13	69 3:9,10	49:5 130:7	
2020-CP-46-0...	311,000 103:23	6th 124:21	80,000 132:4	
1:4	31st 81:5 139:12	126:12,16,21	80/20 39:16	
2021 1:19	139:22	171:12	81 103:19,20	
177:25	350 170:19	7	85 11:11	
20th 152:6	350,000 170:10	7 81:6 103:22	86 10:24	
21 124:11,12	170:25	104:9	8633 3:12 79:17	
22 137:15,16	360 170:17,19	7-1-19 3:22	79:18	
225 107:5,7	360,000 138:16	7-16-18 3:17	89 3:6 49:20,22	
225,000 106:15	139:2	7-18-18 3:18	892 3:13 106:3	
23 81:25 169:1,2	4	70 48:4 49:5	8th 132:15	
230 2:6	4 25:21 26:2	70:17	135:17	
2310 3:8 53:8	94:7 103:7	72 3:11	9	
24 157:7	177:25	7266 3:24	9-19-13 3:6	
2427 3:23	4:00 164:17	164:21	9:15 162:10	
161:23	4:27 176:24	73 92:15,16,18	9:34 1:18	
2428 3:21	4:34 139:22	93:2	90 3:7 51:14,16	
160:12	40 18:22	74 92:19	53:12 97:4,9	
2431 3:20	4000 73:16	75 92:20,20	97:12 98:25	
156:20	4141 2:15	76 92:20,20 93:8	121:14	
2458 3:6	45 167:10	93:11 96:16	90s 14:2	
24th 157:3	4624 3:19	123:1 130:21	91 3:9 69:2,4	
160:19 161:8	135:11	130:25 133:24	71:3	
26 52:1 132:11	49 3:6	138:2,9 140:13	92 3:10 69:19,23	
132:12	5	146:1	71:12 74:8	
27401 2:6	5 3:2 8:21	76,000 129:7	93 3:11 72:13,14	
27612 2:15	5-12-17 3:16	130:4,16 140:6	74:8	
27614 6:4		144:12 166:21	94 3:12 79:10,11	
28th 161:8,16				

From: Jesse Buchanan [JBuchanan@greenhawkcorp.com]
Sent: 6/11/2014 5:16:01 PM
To: jdority@eastwoodhomes.com
Subject: Pro Formas
Attachments: Brooks Creek Analysis 2014-06-11.xlsx; River Falls Analysis 2014-06-11.xlsx

Here are the pro formas for tomorrow's discussion. We will call you in the morning at 9. Should we call the office, if so can you remind me of the number again?

Jesse T. Buchanan

GreenHawk Corporation, Inc.
1330 Sunday Drive, Suite 105
Raleigh, NC 27607
Office: 919-861-2933
Fax: 919-861-2901

ROA 001018

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ECP 0001704

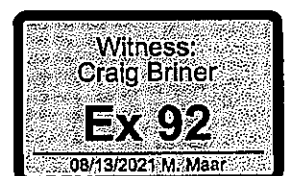
Exhibit 92

Excel spreadsheet

File name:


Exhibit 92 -
ECP_0001706.XLSX

ROA 001019



Description	Totals	2nd Qtr 2014	3rd Qtr 2014	4th Qtr 2014	1st Qtr 2015
Absorption:					
70' - Lots Sold	65	-	-	-	-
50' - Lots Sold	70	-	-	-	-
Cumulative	135	-	-	-	-
Lots Remaining	135	135	135	135	135
Sales Revenue:					
70' - Sales Price		\$ 69,500	\$ 69,500	\$ 69,500	\$ 69,500
50' - Sales Price		\$ 55,000	\$ 55,000	\$ 55,000	\$ 55,000
Sales Activity:					
70' - Revenue		\$ -	\$ -	\$ -	\$ -
50' - Revenue		\$ -	\$ -	\$ -	\$ -
Builder Deposit*		\$ -	\$ 500,000	\$ -	\$ -
		\$ -	\$ 500,000	\$ -	\$ -
Cashflow:					
Cash Outflows		\$ (2,101,886)	\$ (70,000)	\$ (700,000)	\$ (811,500)
Cash Inflows		\$ -	\$ 500,000	\$ -	\$ -
Cash Balance		\$ (2,101,886)	\$ (1,671,886)	\$ (2,371,886)	\$ (3,183,386)
Net Income:					
Total Revenue:		\$ -	\$ -	\$ -	\$ -
70' - COGS		\$ -	\$ -	\$ -	\$ -
50' - COGS		\$ -	\$ -	\$ -	\$ -
Net Income/Loss		\$ -	\$ -	\$ -	\$ -

* The Builder deposit would be credited back to the builder at \$5K per lot on the last 100 lots that close

2nd Qtr 2015	3rd Qtr 2015	4th Qtr 2015	1st Qtr 2016	2nd Qtr 2016	3rd Qtr 2016	4th Qtr 2016
10	-	5	5	5	5	5
15	-	5	5	5	5	5
25	-	10	10	10	10	10
110	110	100	90	80	70	60
\$ 69,500	\$ 70,543	\$ 71,601	\$ 72,675	\$ 73,765	\$ 74,871	\$ 75,994
\$ 55,000	\$ 55,825	\$ 56,662	\$ 57,512	\$ 58,375	\$ 59,251	\$ 60,139
\$ 695,000	\$ -	\$ 358,003	\$ 363,373	\$ 368,824	\$ 374,356	\$ 379,972
\$ 825,000	\$ -	\$ 283,312	\$ 287,562	\$ 291,875	\$ 296,253	\$ 300,697
\$ -	\$ -	\$ (10,000)	\$ (40,000)	\$ (50,000)	\$ (50,000)	\$ (50,000)
\$ 1,520,000	\$ -	\$ 631,315	\$ 610,935	\$ 610,699	\$ 620,609	\$ 630,668
\$ (859,000)	\$ (265,000)	\$ (270,000)	\$ (80,000)	\$ (165,000)	\$ (730,000)	\$ (396,000)
\$ 1,520,000	\$ -	\$ 631,315	\$ 610,935	\$ 610,699	\$ 620,609	\$ 630,668
\$ (2,522,386)	\$ (2,787,386)	\$ (2,426,071)	\$ (1,895,136)	\$ (1,449,437)	\$ (1,558,828)	\$ (1,324,160)
\$ 1,520,000	\$ -	\$ 641,315	\$ 650,935	\$ 660,699	\$ 670,609	\$ 680,668
\$ (585,776)	\$ -	\$ (292,888)	\$ (292,888)	\$ (292,888)	\$ (292,888)	\$ (292,888)
\$ (732,220)	\$ -	\$ (244,073)	\$ (244,073)	\$ (244,073)	\$ (244,073)	\$ (244,073)
\$ 202,005	\$ -	\$ 104,354	\$ 113,974	\$ 123,738	\$ 133,648	\$ 143,707

1st Qtr 2017	2nd Qtr 2017	3rd Qtr 2017	4th Qtr 2017	1st Qtr 2018	2nd Qtr 2018	3rd Qtr 2018
6	6	6	6	6	-	-
6	6	6	6	6	-	-
12	12	12	12	12	-	-
48	36	24	12	-	-	-
\$ 77,134	\$ 78,291	\$ 79,466	\$ 80,658	\$ 81,867	\$ 83,095	\$ 84,342
\$ 61,041	\$ 61,957	\$ 62,886	\$ 63,830	\$ 64,787	\$ 65,759	\$ 66,745
\$ 462,805	\$ 469,747	\$ 476,794	\$ 483,946	\$ 491,205	\$ -	\$ -
\$ 366,249	\$ 371,743	\$ 377,319	\$ 382,978	\$ 388,723	\$ -	\$ -
\$ (60,000)	\$ (60,000)	\$ (60,000)	\$ (60,000)	\$ (60,000)	\$ -	\$ -
\$ 769,054	\$ 781,490	\$ 794,112	\$ 806,924	\$ 819,928	\$ -	\$ -
\$ (252,500)	\$ (223,000)	\$ (170,000)	\$ (141,000)	\$ (101,000)	\$ 111,319	\$ -
\$ 769,054	\$ 781,490	\$ 794,112	\$ 806,924	\$ 819,928	\$ -	\$ -
\$ (807,606)	\$ (249,116)	\$ 374,997	\$ 1,040,921	\$ 1,759,849	\$ 1,871,167	\$ 1,871,167
\$ 829,054	\$ 841,490	\$ 854,112	\$ 866,924	\$ 879,928	\$ -	\$ -
\$ (351,465)	\$ (351,465)	\$ (351,465)	\$ (351,465)	\$ (351,465)	\$ -	\$ -
\$ (292,888)	\$ (292,888)	\$ (292,888)	\$ (292,888)	\$ (292,888)	\$ -	\$ -
\$ 184,701	\$ 197,137	\$ 209,759	\$ 222,571	\$ 235,575	\$ -	\$ -

<u>Totals</u>
65
70
<u>135</u>

\$	4,924,025
\$	4,171,710
\$	-
\$	<u>9,095,735</u>

\$	(7,224,567)
\$	9,095,735

\$	9,095,735
\$	(3,807,542)
\$	<u>(3,417,025)</u>
\$	1,871,167

Exhibit 93
Excel spreadsheet

File name:



Exhibit 93 -
ECP_0001705.XLSX

ROA 001024

Witness:
Craig Briner

Ex 93

08/13/2021 M:Maar

Description	Totals	3rd Qtr 2013	4th Qtr 2013	1st Qtr 2014	2nd Qtr 2014
Absorption:					
24' - Lots Sold	58	-	-	-	-
0' - Lots Sold	-	-	-	-	-
Cumulative	58	-	-	-	-
Lots Remaining	58	58	58	58	58
Sales Revenue:					
24' - Sales Price	\$	39,900	\$ 39,900	\$ 39,900	\$ 39,900
0' - Sales Price	\$	-	\$ -	\$ -	\$ -
Sales Activity:					
24' - Revenue	\$	-	\$ -	\$ -	\$ -
0' - Revenue	\$	-	\$ -	\$ -	\$ -
Builder Deposit*	\$	-	\$ -	\$ -	\$ -
	\$	-	\$ -	\$ -	\$ -
Cashflow:					
Cash Outflows	\$	-	\$ (515,000)	\$ -	\$ (125,000)
Cash Inflows	\$	-	\$ -	\$ -	\$ -
Cash Balance	\$	-	\$ (515,000)	\$ (515,000)	\$ (640,000)
Net Income:					
Total Revenue:	\$	-	\$ -	\$ -	\$ -
24' - COGS	\$	-	\$ -	\$ -	\$ -
0' - COGS	\$	-	\$ -	\$ -	\$ -
Net Income/Loss	\$	-	\$ -	\$ -	\$ -

* The Builder deposit would be credited back to the builder at \$5K per lot on the last 100 lots that close

3rd Qtr 2014	4th Qtr 2014	1st Qtr 2015	2nd Qtr 2015	3rd Qtr 2015	4th Qtr 2015	1st Qtr 2016
-	-	24	-	-	6	7
-	-	-	-	-	-	-
-	-	24	-	-	6	7
58	58	34	34	34	28	21
\$ 39,900	\$ 40,499	\$ 41,106	\$ 41,723	\$ 42,348	\$ 42,984	\$ 43,628
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ 986,543	\$ -	\$ -	\$ 257,902	\$ 305,399
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 116,000	\$ -	\$ (48,000)	\$ -	\$ -	\$ (12,000)	\$ (14,000)
\$ 116,000	\$ -	\$ 938,543	\$ -	\$ -	\$ 245,902	\$ 291,399
\$ (375,000)	\$ (500,000)	\$ (350,000)	\$ (25,000)	\$ (25,000)	\$ (25,000)	\$ (10,000)
\$ 116,000	\$ -	\$ 938,543	\$ -	\$ -	\$ 245,902	\$ 291,399
\$ (899,000)	\$ (1,399,000)	\$ (810,457)	\$ (835,457)	\$ (860,457)	\$ (639,555)	\$ (358,156)
\$ -	\$ -	\$ 986,543	\$ -	\$ -	\$ 257,902	\$ 305,399
\$ -	\$ -	\$ (830,938)	\$ -	\$ -	\$ (207,734)	\$ (242,357)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ 155,606	\$ -	\$ -	\$ 50,167	\$ 63,042

2nd Qtr 2016	3rd Qtr 2016	4th Qtr 2016	1st Qtr 2017	2nd Qtr 2017	3rd Qtr 2017	4th Qtr 2017
7	7	7	-	-	-	-
-	-	-	-	-	-	-
7	7	7	-	-	-	-
14	7	-	-	-	-	-
\$ 44,283	\$ 44,947	\$ 45,621	\$ 46,306	\$ 47,000	\$ 47,705	\$ 48,421
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 309,980	\$ 314,629	\$ 319,349	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ (14,000)	\$ (14,000)	\$ (14,000)	\$ -	\$ -	\$ -	\$ -
\$ 295,980	\$ 300,629	\$ 305,349	\$ -	\$ -	\$ -	\$ -
\$ (10,000)	\$ (48,100)	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 295,980	\$ 300,629	\$ 305,349	\$ -	\$ -	\$ -	\$ -
\$ (72,176)	\$ 180,353	\$ 485,702	\$ 485,702	\$ 485,702	\$ 485,702	\$ 485,702
\$ 309,980	\$ 314,629	\$ 319,349	\$ -	\$ -	\$ -	\$ -
\$ (242,357)	\$ (242,357)	\$ (242,357)	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 67,623	\$ 72,273	\$ 76,992	\$ -	\$ -	\$ -	\$ -

<u>Totals</u>
58
-
<u>58</u>

\$	2,493,802
\$	-
\$	-
\$	<u>2,493,802</u>

\$	(2,008,100)
\$	2,493,802

\$	2,493,802
\$	(2,008,100)
\$	-
\$	<u>485,702</u>



City of
Tega Cay, South Carolina

7725 Tega Cay Drive
Tega Cay, SC 29708

Phone: 803.548.3512
Fax: 803.548.1400

www.tegacaysc.gov

MEMO

TO: City Council
FROM: Charlie Funderburk, City Manager
Tom Goebel, Development Services Director
RE: River Falls Development
DATE: March 23, 2015

Per my email of March 18, most of you are aware of the issues with this development and the fact that the US Army Corps of Engineers is now the authority that will impose the required mitigation. However, I thought it prudent that you be given a chronological outline of the prior measures taken by City staff regarding the violations on this property and its development in light of the recent correspondence from some residents of Amber Woods who have lodged complaints regarding this development and a perceived lack of notification to the neighborhood. The annexation and rezoning of this property was duly advertised for Public Hearing on May 19, 2014 as outlined in the Zoning Code, Section 19-502. This section calls for the newspaper notification 15 days prior to the hearing and the posting of the identified property. Written notification to all neighboring property owners is not required by the ordinance. To do so would be extremely costly and time prohibitive.

Listed below are the dates and actions taken by staff:

**Please note that between the commencement of the timbering and the final Stop Work Order, City staff was conducting daily inspections and taking photos. These photos can be downloaded to a disc and provided to you if so desired.*

- 12/10/14 – A request was made by the timber contractor to be allowed to construct the temporary construction entrance and begin to timber the site as allowed under the state Silva Culture regulations and Best Management Practices of the SC Natural Resources Department.
- 12/11/14 – City staff granted permission for the timber contractor to construct the temporary entrance and begin timbering as regulated by the state. However, all Sediment Erosion Control Measures had to be installed and there was to be no stump removal or land disturbance. All buffers were to be surveyed and clearly marked for delineation. No cutting or disturbance of the buffers would be allowed.
- 12/31/14 – A Stop Work Order was issued. The timbering contractor had begun and was in violation of what was mandated by staff. The contractor was required to install silt fencing on the front perimeter and the contractor was permitted to continue with installation of the temporary construction entrance.
- 1/7/15 – The temporary construction entrance failed inspection and a Stop Work Order was again issued. Contractor was also notified that no vehicles could park in the median of Tega Cay Drive and all logging trucks could not operate during the time school was being let in or out. They directed to clean the street due to the mud. The contractor was

ROA 001029





City of
Tega Cay, South Carolina

7725 Tega Cay Drive
Tega Cay, SC 29708

Phone: 803.548.3512

Fax: 803.548.1400

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also informed that the silt fencing needed to be installed around the entire perimeter of the property and no cutting would be allowed within the 30' buffer adjacent to the existing residential as outlined in the approved Master Plan.

- 1/8/15 – Staff walked the entire perimeter of the property and identified that some of the trees within the 30' buffer between the adjoining properties had been cut. The contractor was told that there would be mitigation required including the replacement of these trees. Staff also noticed that the dry stream had been impacted by installing an unapproved crossing, the contractor had got into the wetland area and removed trees from the buffer. At this time all of the contractor's personnel were told to leave the property and city staff contacted the US Army Corps of Engineers.
- 1/12/15 – Staff discovered that cutting of trees had also occurred along B. W. Thomas Drive outside the project boundary. The developer was notified and given the contact for Pentium Alliance, the owner of the property adjacent to the project boundary where the trees were removed. The developer and timber contractor were informed that this would also have to be remediated. A third Stop Work Order and Notice of Violation was issued at this time. The contractor was again directed to clean Tega Cay Drive of mud.
- 1/20/15- City staff met with the developer and outlined the violations by the timber contractor and discussed the next steps in remedying the violations. The timbering contractor was still under a Stop Work Order and their employees were not allowed on the site.
- 1/22/15 – Staff walked the entire site with the Wetlands and Environmental Planning Group who had prepared the Wetlands and Jurisdictional Waters Delineation Report for the developer. The US Army Corps of Engineers was again contacted and were sent the report outlining the violations.
- 02/15- Army Corp of Engineers walked the project site with the Wetlands and Environmental Planning Group to determine the extent of the violations reported by City staff.
- 3/18/15 – City staff met to provide input and discuss the mitigation plan being prepared by the Wetlands and Environmental Group and the US Army Corps of Engineers. At a minimum, we requested the Army Corp to require the developer to re-establish the creek bed areas (which includes removing the crossing), re-establish the wetland area and increase its buffer size and replant the buffer with sizable trees with 60% of those being deciduous trees and 40% being coniferous, which was the approximate make-up of the forest prior to timbering. We have requested that the trees installed be a minimum of 2" in caliper. In addition, once the US Army Corps has authorized the developer to begin work on the mitigation, we will be requiring the developer to replace trees that were cut within the 30' buffer adjoining the City-owned property at the end of Amber Woods Drive. This will require a survey of the tree stumps and the estimated diameter so that the applicable caliper inches of trees can be replanted. We will also be working with the



City of
Tega Cay, South Carolina

7725 Tega Cay Drive
Tega Cay, SC 29708

Phone: 803.548.3512

Fax: 803.548.1400

www.tegacaysc.gov

developer to replace the buffer that adjoins B. W. Thomas Drive which is private. This will require a buffer yard "B" as outlined in our Zoning Code to screen the residential uses from the existing commercial use on the Pentium Alliance property.

Thank you for your continued interest in this project. Please let me know if you require additional information or have further questions.

From: Jesse Buchanan [JBuchanan@greenhawkcorp.com]
Sent: 10/12/2016 8:41:53 AM
To: Kevin Hutchins [khutchins@eastwoodhomes.com]
Subject: RE: Brooks Creek/River Falls
Attachments: image002.jpg

Thank you for helping me with this. I have been holding the River Falls reimbursement on my desk. Craig has not approved it for me to process. He is out of town right now (a friend's funeral). I think he was hoping to convert this to a deposit, but I will follow up when he returns back to the office next week.

Jesse T. Buchanan
GreenHawk Corporation, Inc.
1330 Sunday Drive, Suite 105
Raleigh, NC 27607
Office: 919-861-2933
Fax: 919-861-2930

From: Kevin Hutchins [mailto:khutchins@eastwoodhomes.com]
Sent: Tuesday, October 11, 2016 4:07 PM
To: Jesse Buchanan <JBuchanan@greenhawkcorp.com>
Subject: Brooks Creek/River Falls

Jesse

I hope you are well. Joe Dority reached out and mentioned that you were looking for some detail behind the reimbursed expenses for Brooks Creek. I have attached the detail which has the vendor attached to it. Hopefully that helps.

I also wanted to follow up to see if you had any resolution on the money due back for River Falls. I believe it was north of \$225,000. If you could give me an update I would appreciate it.

Thank you

Kevin Hutchins

Eastwood Homes
Chief Financial Officer
2857 Westport Road
Charlotte, NC 28208
Ph. 704-399-4663
Fax. 704-900-0662



Witness:
Craig Briner

Ex 95

09/13/2021 M: Maar

ROA 001032
Confidential

ECP_0000892

From: Jesse Buchanan [JBuchanan@greenhawkcorp.com]
Sent: 2/2/2016 2:58:44 PM
To: Joe Dority [jdority@eastwoodhomes.com]
Subject: River Falls Analysis 2016-02-02.xlsx
Attachments: River Falls Analysis 2016-02-02.xlsx

Craig was good with this.

ROA 001033
Confidential



ECP_0010659

To: Craig Briner[cbriner@greenhawkcorp.com]
From: Joe Polite[jpolite@eastwoodhomes.com]
Sent: Tue 2/14/2017 12:46:13 PM (UTC)
Subject: River Falls & Brook Springs

Craig,
I hope you are doing well. I understand we are very close to getting the Kanata Mills' contracts executed. I wanted to get the status and update on River Falls and Brook Springs as well. We had our Charlotte land strategy meeting yesterday and Mike Conley is eager to get this projects started. Please let me know a time that you and I can get on a call to discuss.
Thanks in advance, Joe P.

IMG [Eastwood Homes logo] [http://www.eastwoodhomes.com]

Joe Polite Vice President Land (O) 704-574-7877
Corporate Office 2857 Westport Road, Charlotte, NC 28208

eastwoodhomes.com [http://eastwoodhomes.com]



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[IMG \[Eastwood Homes logo\]](#) [\[http://www.eastwoodhomes.com\]](http://www.eastwoodhomes.com)

From: Mike Conley [mconley@eastwoodhomes.com]
Sent: 5/12/2017 6:08:17 PM
To: Joe Polite [jpolite@eastwoodhomes.com]
Subject: Re: Greenhawk!

Awesome, I would like to join you in that meeting.
Good news and have a good weekend!

Sent from my iPhone

Mike Conley
President
704.361.2375

On May 12, 2017, at 4:09 PM, Joe Polite <jpolite@eastwoodhomes.com> wrote:

I was floored today when my caller ID flashed Craig Briner from Greenhawk this morning....
I talked to Craig at length and got updates on Brooks Spring and River Falls!
Apparently he and Jarrett have been talking which is a good thing.
Brooks Spring will be delivered First. He believes they are 90 days away from delivery once they get started again. Plan on these being available this fall.... He should have pricing for us in 30-60 days.
River Falls is a cluster fuck. He is waiting 2 an SCDOT letter/driveway permit. They are requiring him to purchase adjacent property and realign his entrance with the school across the street.
Also, they are requiring him to bore under Gold Hill Mine Road for sewer.... These lots maybe delivered by this time next year! (MAYBE!)
Good news they both will be ours! Craig and I are getting together the next time he is in town....
Joe P.

Joe Polite
Vice President Land
704-574-7877



STATE OF SOUTH CAROLINA

CONTRACT OF SALE

COUNTY OF YORK

THIS CONTRACT OF SALE (this "Contract"), dated August 12, 2019, is entered into between GHD-BROOKS CREEK, LLC, a North Carolina limited liability company ("Seller"); and TRI POINTE HOMES, INC., a Delaware corporation ("Buyer").

RECITALS

A. Seller is the fee simple owner of two adjacent parcels of real property, containing an aggregate of approximately 10.64 acres, and located at 1876 and 1876 Gold Hill Road, in the Town of Fort Mill, York County, South Carolina (the "Entire Parcel"). The Entire Parcel consists of York County Tax Parcels 6500000046 and 6500000049.

B. Seller and Buyer intend to develop the Entire Parcel as a townhome community (the "Project"). Seller has agreed to sell approximately fifty-eight (58) developed townhome lots within the Project (each a "Lot" and collectively, the "Lots") to Buyer, and Buyer has agreed to purchase the Lots, all upon the terms and conditions set forth in this Contract.

C. For purposes of this Contract, the term "Property" shall mean the following:

- The Lots, which will consist of all of the lots within the Project, and which will be developed and preliminarily platted by Seller in the manner provided in this Contract. The Lots are shown on the site plan attached to this Contract as Exhibit A (the "Site Plan"). The actual boundaries of the Lots shall be established by the subdivision plat to be prepared and recorded by Seller as provided in Paragraph 10 (the "Plat"). The form of the preliminary Plat is attached to this Contract as Exhibit B (the "Preliminary Plat").
- All other portions of the Entire Parcel located outside the boundaries of the Lots, as shown on the Plat, including any private streets, common open space areas, buffer areas or tree save areas (collectively, the "Common Areas").
- Any improvements located on the Entire Parcel, including but not limited to any utility lines, storm drainage facilities and similar site improvements installed by Seller as provided in Paragraph 10 (the "Improvements").
- Any easements and other rights and privileges appurtenant to the Entire Parcel (the "Appurtenances").
- Seller's interest in any development rights, licenses, permits, consents, zoning approvals, and authorizations with respect to the Entire Parcel issued by any governmental authority or utility service provider, including without limitation any willingness to serve, capacity, and/or other similar letters and/or documents from the local utility providers relating to the availability of any and all utilities that Seller is required to provide hereunder (the "Licenses and Permits").
- Seller's interest in any engineering plans and specifications prepared in connection with its development of the Entire Parcel (the "Development Plans"). Buyer shall review any existing Development Plans during the Inspection Period.

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- Seller's interest in any studies, surveys, and reports (including, without limitation, marketing, engineering, soil, geotechnical, environmental, traffic studies, ALTA surveys, and reports) prepared or obtained by Seller in connection with its development of the Entire Parcel (the "Property Reports").

The Lots, the Common Areas, the Improvements and the Appurtenances are sometimes collectively referred to in this Contract as the "Real Property."

STATEMENT OF AGREEMENT

NOW, THEREFORE, in consideration of an initial earnest money deposit (the "Deposit") in the amount of Four Hundred Thousand and No/100 Dollars (\$400,000.00), to be paid in cash by Buyer to Chicago Title Insurance Company (the "Escrow Agent") within ten (10) days after the date of complete execution of this Contract (the "Effective Date"), Seller agrees to sell and convey the Property to Buyer, and Buyer agrees to purchase the Property from Seller, on the terms and conditions set forth in this Contract.

1. **Purchase Price.** The purchase price payable for each Lot (the "Purchase Price") shall be Seventy-Six Thousand and No/100 Dollars (\$76,000.00). Assuming that the Plat reflects the anticipated fifty-eight (58) Lots, even though all Lots may not be finally subdivided on the Plat, the Purchase Price shall be Four Million Four Hundred Eight Thousand and No/100 Dollars (\$4,408,000.00). There shall be no additional Purchase Price payable for the Common Areas. The Purchase Price shall be payable as follows:

(a) The Deposit shall be applied in reduction of the Purchase Price.

(b) The balance of the Purchase Price shall be payable by wire transfer in immediately available federal funds at the Closing.

2. **Due Diligence.** Seller previously has delivered, or shall deliver within five (5) business days after the Effective Date, to Buyer true copies of any of the following items (the "Due Diligence Items") that are in Seller's possession or control:

(a) The most-current owner's policies of title insurance covering the Entire Parcel.

(b) The Licenses and Permits.

(c) The Development Plans.

(d) The Property Reports.

The Due Diligence Items are being delivered to Buyer for informational purposes, and Seller makes no representations or warranties of any kind regarding these materials, except as expressly set forth in this Contract. As Seller continues its planning of the development of the Property, Seller shall promptly deliver copies to Buyer of reports, recommendations, surveys, title commitments, plans and similar matters as and when they are received by Seller, and all such items shall be considered part of the Due Diligence Items.

At any time prior to the Closing Date (as defined in Paragraph 3), Buyer and its agents and representatives shall have the right to go on the Real Property for the purpose of conducting surveys, phase I environmental site assessments and other investigations, and undertaking such other activities as

are appropriate to planning the construction and sale of homes on the Lots; provided, however, that Buyer shall not undertake a phase II environmental site assessment or any other invasive testing without the prior written consent of Seller, which shall not be unreasonably withheld, delayed or conditioned. For avoidance of any doubt, it shall be unreasonable for Seller to withhold, delay, or condition its approval of a phase II environmental site assessment if Buyer's phase I environmental site assessment recommends the same. The results of all surveys, phase I environmental site assessments, and other investigations of the Real Property undertaken by Buyer shall not be disclosed to any third party or governmental entity without the prior written consent of Seller, which consent shall not be unreasonably withheld, conditioned, or delayed, unless such disclosure is required by law or is required in connection with obtaining any necessary permits or approvals; provided, however, that Buyer shall be permitted to disclose such results to its design professionals, consultants, attorneys, and potential lenders and investors, provided that such parties have been advised of the foregoing confidentiality obligation.

Buyer indemnifies and holds Seller and its managers, officers, employees, agents, members, guests and other invitees (collectively, the "Seller Parties") harmless from any claims, damages or liability (including reasonable attorneys' fees) to the extent resulting from or relating to Buyer's exercise of its right of entry on the Real Property ("Claims"), provided (i) such Claims are not caused by any act or omission of any of the Seller Parties; (ii) such Claims are not due to the discovery by Buyer of latent defects on the Real Property; (iii) such Claims are not related to the diminution in value of the Property arising from or relating to matters discovered by Buyer during its investigation of the Property; or (iv) such Claims are not due to the release or spread of any Hazardous Substances or Wastes (as defined in Paragraph 14) which are discovered (but not deposited) on or under the Real Property by Buyer; and provided further that Seller notifies Buyer of such Claims within one year following the earlier of the last Closing date or the date on which this Contract is terminated. Further, Buyer shall repair any damage to the Real Property resulting from or relating to Buyer's exercise of its right of entry, to the extent reasonably practical. This indemnity and repair obligation shall survive the termination of this Contract.

Any reports, recommendations, surveys, title commitments, plans or similar matters that Buyer receives from environmental consultants, civil and other engineers, surveyors, appraisers, geologists and other third-party experts with whom Buyer has contracted to investigate the Real Property are collectively referred to in this Contract as the "Buyer Due Diligence Items." If this Contract is terminated by either party, other than as a result of a default by Seller, then Buyer shall, within ten (10) days after the termination date: (a) return to Seller all Due Diligence Items it has received from Seller, and (b) deliver to Seller true copies of all Buyer Due Diligence Items that are not confidential or proprietary to Buyer and were obtained by Buyer prior to termination, all without any representations or warranties of any kind as to such Buyer Due Diligence Items.

3. Closing. The closing of the purchase and sale of the Property (the "Closing") shall occur in the offices of Buyer's attorney, or through an escrow closing arrangement as described in Paragraph 4, on a date (the "Closing Date") determined as follows:

(a) During the period (the "Inspection Period") beginning on the Effective Date and ending on the date forty-five (45) days after the Effective Date, Buyer shall: (1) use commercially reasonable efforts to obtain the written approval of the purchase of the Lots, on the terms set forth in this Contract, by its corporate investment committee, (2) investigate the Property as provided in Paragraph 2, and determine the satisfaction, in its sole and absolute discretion, of the conditions precedent set forth in this Contract, provided, however, such final determination shall remain subject to Buyer's right to later (i) update its title examination and obtain the Lot Survey (as set forth in Paragraphs 7 and 8) and (ii) conduct its pre-closing inspection of each Lot (as set forth in Paragraph 10), and (3) otherwise make a determination, in its sole and absolute discretion, as to whether it desires to proceed with the purchase of the

Property. Unless Buyer delivers written notice to Seller (a "Continuation Notice"), prior to the expiration of the Inspection Period, that Buyer has obtained committee approval and is satisfied, in its sole and absolute discretion, with its investigations of the Property, then this Contract shall terminate automatically on the last day of the Inspection Period and the Deposit shall be returned promptly to Buyer. Upon termination under this Paragraph 3(a), this Contract shall be null and void, except for the indemnification obligations of Buyer and Seller under Paragraph 17, the indemnification and other obligations of Buyer under Paragraph 2 and all representations, warranties, obligations and other matters that survive the Closings or earlier termination of this Contract as expressly set forth herein (collectively, the "Surviving Obligations").

(b) If this Contract is not terminated as provided in Paragraph 3(a), then, following the expiration of the Inspection Period, the Deposit shall be non-refundable (except as expressly provided in Paragraphs 7, 8, 9, 10, 13, 14, 19, or elsewhere in this Contract), but shall be applicable against the Purchase Price payable by Buyer for the Lots at the Closing in the manner provided in Paragraph 1(a).

(c) The Closing shall occur on a date selected by the parties, no later than ten (10) days after the Development Completion Date (as defined in Paragraph 10).

4. Closing Documents. At the Closing, Seller shall execute and deliver to Buyer the following documents (the "Closing Documents"):

(a) A limited warranty deed (the "Deed"), conveying valid, insurable (at regular title insurance rates), marketable and indefeasible fee simple title to the Lots and the Common Areas, free and clear of all liens and encumbrances except the following items (collectively referred to as the "Permitted Exceptions"): (1) ad valorem real property taxes for the calendar year of sale (to be prorated as of the Closing Date), (2) municipal, zoning and subdivision laws and ordinances, (3) rights-of-way of public streets and other matters shown on the Plat, (4) matters disclosed on the Lot Surveys obtained by Buyer under Paragraph 8 that are not objected to in a timely manner by Buyer under Paragraph 8 (or, if Buyer fails to obtain Lot Surveys, matters which would be disclosed by an accurate survey of the Real Property), (5) commercially reasonable and customary utility service easements to the appropriate utility providers in connection with the performance of the Seller Site Work, at locations that do not limit or restrict Buyer's ability, or increase Buyer's cost, to construct townhomes on the Lots in accordance with Buyer's preferred architectural plans (the "Prototype Plans"), and (6) other matters of record that are not objected to in a timely manner by Buyer under Paragraph 7, except for any Monetary Encumbrances.

(b) An owner's affidavit in form reasonably acceptable to Buyer and Buyer's title insurer affirming that there are no outstanding possessory rights, liens or rights to claim liens against the Real Property, including without limitation mechanics liens, and any other affidavits or waivers of lien rights reasonably required by Buyer's title insurer.

(c) An affidavit in a form complying with law that Seller is not a "foreign person" within the meaning of the Foreign Investment in Real Property Tax Act.

(d) Information sufficient for the closing agent to prepare an IRS Form 1099.

(e) A general non-warranty assignment transferring to Buyer all of Seller's right, title and interest, if any, in the Licenses and Permits, the Development Plans and the Property Reports, as they relate to the Lots and the Common Areas.

(f) If applicable, an assignment of Seller's rights under any lease or similar agreement with York Electric relating to the street lights within the Project (the "Street Light Lease"). Prior to entering into a Street Light Lease, Seller shall obtain Buyer's approval for the type of street lights to be provided by York Electric, such approval not to be unreasonably withheld, conditioned, or delayed.

(g) A statement from Seller certifying that all of the representations and warranties contained in Paragraph 14 of this Contract are true and correct as of the Closing Date.

(h) A closing statement reflecting the Purchase Price and all adjustments, prorations and credits thereto, and such disbursements as the parties wish to reflect thereon in connection with the transaction contemplated hereby (the "Closing Statement").

(i) Resolutions, incumbency certificates and such other documentation as may be reasonably required by Buyer's title insurer to confirm Seller's due organization and valid existence in North Carolina, authority to conduct business in South Carolina, and the authority of the designated representatives of Seller to execute and deliver the Closing Documents.

(j) An affidavit of no change with respect to the Plat, if required by Buyer's title company (the "Title Company") to issue a title policy without exception for matters of survey.

(k) Evidence satisfactory to the Title Company that all taxes have been paid to the South Carolina Department of Revenue pursuant to S.C. Code Section 12-54-124 or said taxes are inapplicable (receipt of Transferor Affidavit form promulgated by the SC Department of Revenue may be used to satisfy this requirement).

(l) Evidence satisfactory to the Title Company that all taxes have been withheld and paid to the South Carolina Tax Commission in accordance with South Carolina Code Section 12-8-580 and other as amended (receipt of a Seller's Withholding Affidavit may be used to satisfy this requirement).

At Closing, Buyer shall execute and deliver to Seller the following items:

(a) If applicable, an assumption of Seller's obligations under the Street Light Lease.

(b) The Closing Statement.

(c) Resolutions, incumbency certificates and such other documentation as may be reasonably required by Seller to confirm Buyer's due organization and valid existence in Delaware, authority to conduct business in South Carolina, and the authority of the designated representatives of Buyer to execute and deliver the Closing Documents to which Buyer is a party.

The sale of the Property may be closed into escrow with the Escrow Agent on terms acceptable to the parties and customary for similar closings in South Carolina, it being understood that neither Buyer nor Seller nor their respective counsel need be physically present at the Closing, so long as (1) all Closing Documents are fully executed, delivered in escrow and available to be recorded (if applicable) on or before the Closing Date, and (2) all necessary Closing funds are transferred to the Escrow Agent on or before the Closing Date.

Seller shall deliver exclusive possession of the Real Property on the Closing Date.

5. Closing Expenses. Each party shall be responsible for the following closing expenses:

(a) Seller shall be responsible for: (1) the cost of preparing the Deed, (2) the payment of the revenue stamps on the Deed, (3) the cost of curing any title defects that Seller is obligated to cure under Paragraph 7, including the cost of preparing and recording the relocated Emergency Access Easement, (4) the cost of curing any Lot Survey Defects that Seller is obligated to cure under Paragraph 8, (5) the cost of preparing and recording the Plat, (6) any brokerage commissions payable under Paragraph 17, and (7) one-half of any fees and expenses charged by the Escrow Agent for its services as closing escrow agent.

(b) Buyer shall be responsible for: (1) all other recording costs not covered in Paragraph 5(a), (2) the cost of its title examination, (3) any title insurance premiums, (4) the cost of the Lot Surveys (if any), (5) the cost of all other due diligence investigations, (6) all costs of applying for and obtaining any building permits for the Lots being acquired by Buyer, and (7) one-half of any fees and expenses charged by the Escrow Agent for its services as closing escrow agent.

(c) The parties will each be responsible for all of their other closing costs, including their respective attorneys' fees.

6. Property Taxes and Assessments. City and/or County ad valorem taxes on the Real Property for the year in which the Closing Date occurs shall be prorated to the applicable Closing Date on a calendar year basis, and Buyer shall assume the responsibility of paying those taxes when the tax bill is submitted. If the actual amount of those taxes and assessments is not known on the Closing Date, they shall be prorated on the basis of the amount of taxes and assessments payable for prior year, and shall be adjusted between the parties when the actual amount of taxes and assessments payable in the year of Closing is known to Buyer and Seller. All personal property taxes and any special assessments or roll-back taxes against the Property shall be paid by Seller on or prior to the Closing Date. The provisions of this Paragraph 6 shall survive Closing.

7. Title Defects. On or before the expiration of the Inspection Period, Buyer shall obtain and deliver to Seller a title insurance commitment covering the Real Property (the "Title Commitment"), and shall deliver to Seller a written notice of any title and/or survey objections (the "Objection Notice"). If Buyer fails to deliver the Objection Notice in a timely manner, then Buyer shall be deemed to have accepted all matters of record as of the effective date of the title commitment (or, if Buyer has failed to obtain a title commitment, as of the last day of the Inspection Period), and all such matters shall be deemed Permitted Exceptions. Seller may remedy, or agree to remedy prior to the Closing, Buyer's title objections to the reasonable satisfaction of Buyer and its title insurer by delivering a notice to that effect (the "Objection Response") within five (5) business days after its receipt of the Objection Notice. Notwithstanding the foregoing, Buyer shall not be obligated to object to any title encumbrances that can be removed solely by the payment of money, such as, without limitation, deeds of trust or statutory liens (collectively, "Monetary Encumbrances"), and Seller shall convey title to the Lots free and clear of any such Monetary Encumbrances at the Closing.

If Seller does not timely deliver an Objection Response indicating that it will cure or remedy all of the title objections set forth in the Objection Notice, then Buyer, at its election, shall have the right either to: (a) proceed to Closing, in which case Buyer shall accept title to the Lots and the Common Areas subject to the objections that Seller has not agreed to cure or remedy (and such matters shall be deemed Permitted Exceptions); or (b) terminate this Contract by delivery of written notice to Seller within five (5) business days after its receipt of the Objection Response, or if no Objection Response has been given by Seller, within ten (10) business days after its delivery of the Objection Notice. In addition, if Seller

delivers an Objection Response but subsequently fails (despite the exercise of commercially reasonable good faith efforts) to cure or remedy all of the title objections that it had obligated itself to do so in the Objection Response, then Buyer, at its election, shall have the right either to: (a) proceed to Closing, in which case Buyer shall accept title to the Lots and the Common Areas subject to the objections that Seller has failed to cure or remedy (and such matters shall be deemed Permitted Exceptions); or (b) terminate this Contract by delivery of written notice to Seller on or before the date scheduled for the Closing. Upon any termination by Buyer under this paragraph, Buyer shall be entitled to receive the return of the Deposit, and the parties shall thereupon be released from any further liability or obligation under this Contract, except for the Surviving Obligations.

Except for: (1) the grant of commercially reasonable and customary utility service easements to the appropriate utility providers in connection with the performance of the Seller Site Work, at locations that do not limit or restrict Buyer's ability, or increase Buyer's cost, to construct townhomes on the Lots pursuant to the Prototype Plans, and (2) matters shown on the Plat, Seller shall cause no encumbrances or easements to be placed on or granted with respect to the Property, other than those existing as of the Effective Date, nor shall Seller allow any existing easement to be relocated, in each case without the prior written consent of Buyer. If any such encumbrances or easements arise prior to the Closing Date and Buyer objects, then Seller shall, at its sole expense, cure the objections on or before the Closing Date.

At any time after Buyer's delivery of its original Objection Notice, Buyer shall have the right to update the Title Commitment, and to supplement any Objection Notice previously delivered to Seller by delivering written notice to Seller of any new matters affecting the unsold Lots that were not reflected in a prior Title Commitment, but that are reflected in the updated Title Commitment. If Buyer delivers such a supplemental Objection Notice to Seller, the procedure set forth in this Paragraph 7 with respect to Seller's cure of such title objections shall be followed.

8. **Lot Survey and Objection Rights.** Notwithstanding anything to the contrary in this Contract but without limiting Buyer's rights and remedies if Seller fails to perform any of the Seller Site Work in accordance with this Contract, at least fifteen (15) days prior to the Closing Date, Seller shall provide Buyer with a copy of the Plat in its final form to be recorded or that has been recorded. Buyer may obtain and provide a survey of the Lots prepared by a South Carolina Registered Land Surveyor (the "Lot Survey"). The Lot Survey may include, without limitation, the spotting and location of all fences, drainage and utility easements (including, but not limited to those identified in the Objection Notice), public or private rights-of-way or center line locations, encroachments, building set back requirements of record or shown on the Plat, other easements, improvements constructed thereon, if any, and all other matters requested by Buyer or required by the applicable standards with respect to such Lot(s). The Lot Survey may also include a flood plain and wetland certification by the surveyor certifying the presence or absence of the same from any portion of a specific Lot. In the event the Lot Survey reflects easements, encroachments, overlaps, or other defects not contained in the Permitted Exceptions to title or shown on the Plat approved by Buyer (as to each Lot, the "Lot Survey Defects") and provided Buyer notifies Seller in writing of such Lot Survey Defects at least ten (10) days prior to the Closing Date under this Contract (each a "Survey Objection Notice"), then Seller shall, within five (5) days of Seller's receipt of the applicable Survey Objection Notice, provide notice to Buyer advising Buyer which, if any, of Buyer's objections in the Survey Objection Notice Seller elects to attempt to cure (the "Seller Survey Response"); it being understood that Seller shall have no obligation to cure any Lot Survey Defects. If Seller fails to deliver a Seller Survey Response within the required time frame, or delivers a notice indicating that it is unable or unwilling to cure or eliminate one or more of such Lot Survey Defects prior to the anticipated Closing Date, then Buyer may, at its option, elect to: (i) complete the applicable Closing, excluding any Lot upon which there are Lot Survey Defects, whereupon the parties shall amend this Contract to reflect the overall reduction in the number of the Lots comprising the Property by the removal of such Lot(s) affected by the uncured Lot Survey Defects, and other adjustments as are

appropriate as a result thereof, and proceed to Closing on the balance of the Lots to be conveyed at such Closing; or (ii) waive such Lot Survey Defects and proceed to Closing as otherwise required herein. Notwithstanding the foregoing, if such designated Lot Survey Defects affect more than twenty-five percent (25%) of the Lot(s) to be purchased under this Contract, Buyer may elect to terminate its obligation to purchase any Lot pursuant to the terms of this Contract by delivering written notice of such election to Seller, whereupon Escrow Agent shall immediately return to Buyer the Deposit, and the parties shall thereupon be released from any further liability or obligation under this Contract, except for the Surviving Obligations. Seller shall be obligated to remove all defects or objections that it agrees to cure in the Seller Survey Response.

9. **Conditions.** Buyer's obligations under this Contract shall be subject to the satisfaction of the following conditions on or before the applicable deadline set forth below (any of which conditions may be waived by Buyer by giving written notice of waiver to Seller):

(a) Prior to the expiration of the Inspection Period, Buyer shall be satisfied with the results of all of its investigations of the Property, including matters of title.

(b) Prior to the expiration of the Inspection Period, Buyer shall have reviewed and approved the most current Development Plans prepared by Seller. Following Buyer's approval of the Development Plans, Seller shall not modify any of the Development Plans in any manner without Buyer's prior consent, such consent not to be unreasonably withheld, conditioned, or delayed.

(c) As of the Closing Date, Seller shall have complied in all respects with its obligations under this Contract, including without limitation its obligations under Paragraph 10, and all representations and warranties of Seller set forth in this Contract shall continue to be accurate in all respects as of the Closing Date.

(d) As of the Closing Date, the condition of the Property shall not have materially changed between the expiration of the Inspection Period and the Closing Date, except as expressly provided in this Contract.

(e) As of the Closing Date, there shall be no general moratorium imposed by any governmental authority or utility supplier with respect to the issuance of plan approvals, building permits, certificates of occupancy, or sanitary sewer, water or electricity connections with respect to the Property.

(f) As of the Closing Date, there shall exist no condition relating to the Property, either on site or off site, that is not within the sole control and responsibility of Buyer, which would result in any governmental authority delaying or denying permits necessary for the construction, use or occupancy of townhomes on the Lots pursuant to the Prototype Plans when application is made therefor.

If any of the foregoing conditions have not been satisfied or waived by the applicable date for satisfaction of that condition, then Buyer shall have the right, exercisable by delivery of written notice to Seller on or before the applicable date, to either (i) terminate this Contract, and upon such termination, the Deposit shall be returned to Buyer and this Contract shall be deemed null and void, except for the Surviving Obligations, or (ii) extend the applicable date for satisfaction, as determined by Buyer in its sole discretion. If Buyer delivers the Continuation Notice, Buyer shall be deemed to have waived the conditions set forth in Paragraphs 9(a) through 9(d); subject, however, to Buyer's right to deliver an

additional Objection Notice as to new title and survey matters, as provided in Paragraph 7 and Paragraph 8.

10. **Seller's Subdivision and Development Obligations.** After the expiration of the Inspection Period, Seller agrees to perform the following obligations with respect to the Real Property (collectively, the "Seller Site Work"):

(a) Seller shall obtain approval from the appropriate governmental authorities for the recording of the Plat, which shall, among other things, establish the boundaries of each block of Lots comprising each separate building group within the Project, and Seller shall record the Plat. The Plat shall be consistent in all respects with the Site Plan and the Preliminary Plat. If Seller modifies the Preliminary Plat prior to Closing in any material respect, Seller shall give Buyer written notice of such modification, whereupon Buyer shall have ten (10) days to review and provide Seller with written notice evidencing Buyer's consent (which shall not be unreasonably withheld), or the specific reasons for withholding its consent to such modification (the "Plat Modification Notice"). If Buyer does not provide Seller with its Plat Modification Notice within said ten (10) day period, Buyer shall be deemed to have consented to the modification. Alternatively, if Buyer's Plat Modification Notice indicates that Buyer withholds its consent to the proposed modification to the Plat and Seller does not agree to revise such modification to Buyer's reasonable satisfaction, Buyer shall have the right to either (a) waive its objection to the modification; or (b) terminate this Contract by delivery of written notice to Seller, in which event Escrow Agent shall be automatically authorized to refund the Deposit to Buyer, and this Contract shall become null and void and of no further force or effect whatsoever, except for the Surviving Obligations. For avoidance of any doubt, any modification to an approved Preliminary Plat that (i) affects the Lot yield of the Property, (ii) changes the location, configuration and/or dimensions of any Lot(s) and/or any easement(s) shown thereon, and/or (iii) increases Buyer's cost in constructing homes on the applicable Lots pursuant to the Prototype Plans shall be deemed a material modification. The parties acknowledge that the Plat shall confirm the total number of Lots that may be created by Buyer. Seller shall be responsible for any bonds, letters of credit or similar forms of financial security, as well as any capacity or impact fees, that may be required by York County or the Town of Fort Mill as a condition to recording the Plat.

(b) Seller shall construct and pave all private streets and internal alleys within the Project as shown on the Site Plan and the Plat, including all pavement, curbs and gutters, street signs and traffic control signs necessary to provide access to the Lots, all in accordance with the Development Plans. For avoidance of any doubt, Seller shall also be responsible for placing the final lift of asphalt on such streets and alleys following the Closing. Seller also shall coordinate the installation of street lights with York Electric, and, if applicable, shall execute any Street Light Lease. Buyer shall be responsible for the installation of any common mailbox facilities, entry feature monument, all landscaping, sidewalks and street trees within the Project that are desired by Buyer, except that Seller shall be responsible for any sidewalks and street trees adjacent to the Common Areas. Following the Closing Date and subject to Seller's Warranty (defined herein), Buyer (or the Association) shall maintain and repair all improvements described in this Paragraph 10(b), unless damages are caused by Seller's agents, employees or contractors, in which case Seller shall be responsible for the repairs.

(c) Seller shall install, maintain, manage and remove (as required for temporary facilities) all storm water structures, pipes, silt fencing and erosion control facilities within the Entire Parcel, in accordance with the Development Plans, and the terms of any Land Disturbance Permit(s) to be issued by York County for the Project (the "Stormwater Permit"). Seller shall cause all such drainage and erosion control improvements to be completed in accordance with the

Stormwater Permit and all applicable laws, ordinances and regulations. Following the Closing Date and subject to Seller's Warranty (defined herein), Buyer (or the Association) shall maintain and repair all improvements described in this Paragraph 10(c), unless damages are caused by Seller's agents, employees or contractors, in which case, but only to the extent so caused, Seller shall be responsible for the repairs. Seller shall remove any temporary drainage or erosion control facilities at the earliest allowable date and shall grade and stabilize the affected area. At the time of the Closing, (i) Seller shall have delivered to Buyer as-built drawings which show that all storm water structures, pipes, silt fencing and erosion control facilities within the Entire Parcel have been installed in accordance with the Development Plans and the Stormwater Permit, (ii) Seller shall be in compliance with the applicable terms of the Stormwater Permit, including the establishment of a stormwater pollution prevention plan and all monitoring obligations; and (iii) all improvements described in this Paragraph 10(c) shall be clean and properly functioning with ample capacity. Notwithstanding anything in this Contract to the contrary, Seller is responsible for all permanent device conversions and all dedications, certifications and acceptance of permanent retention, detention or other storm water quality basins within the Project, the foregoing obligations to survive Closing. All plantings for Ecological Controls or Best Management Practices (BMP's) shall be installed by Seller once the upstream areas are permanently stabilized and at a time so as not to impact obtaining building permits or certificates of occupancy.

(d) Seller shall extend (or cause the appropriate public utility provider to extend) domestic water and sanitary sewer service to within five feet (5') of the boundary of each Lot, sized to meet existing building codes and sufficient for Buyer to obtain a building permit for each of the Lots shown on the Plat; all in accordance with the Development Plans. Such water and sanitary sewer lines shall be tested and approved by York County and ready for immediate activation upon payment by Buyer of the applicable meter fee(s). Buyer agrees pay all meter fees and similar charges necessary to activate the sanitary sewer and water lines for each Lot. Seller shall be responsible for paying fees related to the recordation of the plat.

(e) Seller shall coordinate with the appropriate utility service provider the installation of underground telephone, cable, electrical and natural gas utility services for each Lot. Seller shall ensure that such utility lines are in place and ready for connection on or before the Closing Date.

(f) Seller shall finish grade each Lot to within two-tenths of a foot (2/10") (plus or minus) of the proposed elevations shown on the grading plan included as part of the Development Plans. Seller agrees to use suitable fill material, and all building pads within the Lots (with minimum dimensions as shown on the grading plan) shall be compacted to a minimum of 95% dry density in accordance with ASTM D698 Standard Proctor. Each Lot shall have a pad that is certified by a licensed geotechnical engineer approved in advance by Buyer to have adequate load bearing capacity to support a footing/foundation of the townhomes detailed on the Prototype Plans. In addition, Seller shall seed, and install and maintain silt fencing, on all disturbed areas within the Real Property.

(g) Seller shall install permanent corner markers at the corner of each Lot within the Project at the earliest practical time after final grading in accordance with the subdivision ordinance.

(h) Seller shall remove all existing debris and all construction debris resulting from Seller's site work obligations from the Real Property, or shall bury the same in accordance with

applicable ordinances, in a recorded burial pit location outside the boundaries of the Real Property.

(i) Seller shall ensure that no Lots are located within wetlands under the jurisdiction of the U. S. Army Corps of Engineers. Additionally, the building pads within all Lots shall be located completely outside a Special Flood Hazard Area, as shown on the flood plain maps prepared by FEMA.

Seller shall use commercially reasonable efforts to record the Plat and to complete the site work described in this Paragraph 10, other than Items that are specified to be completed by Seller following the Closing, on or before November 1, , 2019 (the "Development Completion Deadline"). Seller shall notify Buyer in writing of the recordation of the Plat and the substantial completion of the site work described in this Paragraph 10. Such notice shall be accompanied by a certificate of substantial completion from LandDesign, Inc. (the "Project Engineer"). Following delivery of the notice of substantial completion, Seller shall afford Buyer an opportunity to examine the site work and cause the creation of a list of the work in place that does not fully comply with the Development Plans or the requirements of this Paragraph 10 (the "Deficiency List"). Buyer shall provide Seller a copy of the Deficiency List within ten (10) days after receiving the notice of substantial completion from Seller, and Seller shall complete each item on the Deficiency List within thirty (30) days after receiving the Deficiency List from Buyer. The date that Seller completes all Items on the Deficiency List (as confirmed by both Seller and Buyer during a re-inspection of the Property conducted at a mutually convenient time) shall be deemed the "Development Completion Date" for the Project, for purposes of this Contract; provided, however, that if Buyer fails to deliver the Deficiency List, the Development Completion Date shall be deemed to be the day ten (10) days after Seller delivers the notice of substantial completion referenced above.

If the Development Completion Date has not occurred within thirty (30) days after the Development Completion Deadline set forth above, then in addition to the remedies set forth in Paragraph 19, Buyer shall have the right, exercisable by delivery of written notice to Seller on or before the occurrence of the Development Completion Date, to either (i) terminate this Contract, and upon such termination, the Deposit shall be promptly returned to Buyer and this Contract shall be deemed null and void, except for the Surviving Obligations, or (ii) extend the Development Completion Date, as determined by Buyer in its sole discretion.

11. **Warranty.** For the period set forth below, Seller warrants that all work, materials and improvements performed or to be performed under Paragraph 10 of this Contract shall be of good and workmanlike quality, free of defects, and compliant with all applicable plans, specifications and specific conditions required by this Agreement, and shall be in accordance with and acceptable under the rules, regulations, laws and ordinances of the applicable governmental authorities (the "Warranty"). The Warranty shall expire for all such work one (1) year from the Closing Date (the "Warranty Period"). Seller agrees to repair any breach of the Warranty of which it is notified in writing by Buyer during the Warranty Period, at no cost or expense to Buyer. The provisions of this Paragraph 11 shall not apply to soils conditions on the Lots, which shall be governed by Paragraph 12 below.

12. **Repurchase of Lots.** If, subsequent to the Closing, Buyer's tests reveal that the load bearing characteristics of the soil on any Lot, at the proposed footing subgrade, will not allow for the construction of a residential dwelling on that Lot pursuant to the Prototype Plans with footings at an average depth of 10" or less below the grade of that Lot existing at the time of the Closing, or if any Lot shall contain amounts of rock which will cause Buyer to incur additional expenses for unusual excavation for the construction of foundations or for the installation of utility lines, and the cost to remedy the applicable problem will exceed \$2,000.00, then Buyer shall notify Seller as soon as the problem is

identified and Seller shall investigate possible solutions. The parties acknowledge that soils that are excessively wet due to weather conditions, but otherwise compliant with the terms and conditions of this Contract, shall not be deemed unsuitable soils. Seller shall act diligently in seeking a solution to the soil deficiency or excavation issue, and within ten (10) days following notice from Buyer, Seller will either propose a solution or accept the recommendation of Buyer's engineer. If Seller and Buyer agree on a solution, then Seller shall undertake any required soil remediation and/or excavation work at Seller's expense and with all due diligence.

If Seller and Buyer (or the third engineer appointed as provided below) conclude that the soils are unsuitable, or that the applicable Lot contains rock which will require unusual excavation work as provided above, but are unable to agree on a remediation plan, then Seller shall, at its election, evidenced by written notice to Buyer within ten (10) days after Buyer rejects Seller's proposed solution (or, if later, within ten (10) days after the determination of the third engineer that the soils are unsuitable and/or that unusual excavation work is required), either: (a) reimburse Buyer, within ten (10) days after written demand and delivery of appropriate supporting documentation, for the difference between \$2,000.00 and the actual cost incurred by Buyer in pouring footings and/or the cost of excavating the applicable rock(s), or (b) repurchase the deficient Lot(s) from Buyer at the same purchase price that Buyer paid for such Lot(s) (with Seller paying all closing costs of such reconveyance[s]). If Seller elects to repurchase a Lot, then the closing of such repurchase shall occur within thirty (30) days after the end of such ten (10) day period, and Buyer shall convey such Lot to Seller by special warranty deed, free of any liens or encumbrances other than those encumbrances that were of record at the time that Buyer acquired such Lot from Seller. In addition, at the time of conveyance, Buyer shall have restored such Lot to grade, free of any construction material (above-ground or underground), and shall have re-seeded such Lot so as to prevent any erosion.

Notwithstanding the foregoing, Seller shall have no obligations under this Paragraph 12 if: (x) Seller's engineer determines that the soils are suitable for support of a footing as shown on the Prototype Plans at an average depth of 10" or less below the grade of that Lot and/or that the applicable Lot does not contain amounts of rock which will require unusual excavation costs as provided above and/or the cost to remedy the applicable problem will not exceed \$2,000.00, and such determination is resolved as provided below; (y) Buyer is in default of any of its obligations under this Contract beyond the applicable notice and cure period provided in Paragraph 19 below; or (z) Buyer does not notify Seller in writing of such soil unsuitability or excavation or rock issue on a given Lot on or before the earlier to occur of: (1) three (3) years after the Closing Date for that Lot, or (2) Buyer's commencement of construction of a slab, basement or crawl space on that Lot beyond excavation work. Notwithstanding the terms on subsection (x) above, if Buyer's engineer disputes Seller's engineer's determination that the soils on a given Lot are suitable and/or that the applicable Lot does not contain amounts of rock which will require unusual excavation costs, then the two engineers shall, upon request by either party, jointly select a third engineer to determine whether the soils are suitable for support of a footing as shown on the Prototype Plans at an average depth of 10" or less below the grade of that Lot and/or whether the applicable Lot contains amounts of rock which will require unusual excavation costs and/or whether the cost to remedy the applicable problem will exceed \$2,000.00, and the findings of the third engineer shall be binding on both parties. If the third engineer determines that the soils are suitable and/or that the applicable Lot does not contain rock which will cause unusual excavation for the construction of foundations or for the installation of utility lines, then Buyer shall pay for the cost of the third engineer. Likewise, if the third engineer determines that the soils are not suitable and/or that the applicable Lot contains amounts of rock which will require unusual excavation costs, then Seller shall pay for the cost of the third engineer. Seller's liability with respect to subsurface soil conditions on each Lot shall be limited to that expressly provided in this Paragraph 12.

13. Condemnation. If any taking pursuant to the power of eminent domain is threatened or occurs (a "Taking") as to all or any material portion of the Real Property and/or as to access to the Project from any adjoining street or road that, in Buyer's commercially reasonable judgment, materially and adversely affects Buyer's ability to market and sell Lots before the Closing Date, or a sale occurs in lieu thereof, Buyer may elect either to: (a) terminate this Contract by delivery of written notice of termination to Seller within thirty (30) days after written notice from Seller of the Taking; (b) proceed to the Closing, in which event all proceeds, awards and other payments arising from any such Taking or sale shall be assigned to and paid to Buyer, and without any adjustment of the Purchase Price, or (c) exclude from this Contract only such Lots as are affected by the Taking as is determined by Buyer, in its sole discretion and identified by written notice to Seller given not later than fifteen (15) days after receipt of Seller's notice of such Taking. In the event Buyer elects to proceed with the Closing as to any portion of the Real Property affected by the Taking, Buyer shall have the right, but not the obligation, to contest and negotiate the amount of money offered for such Taking as it relates to such portion of the Real Property, as well as any of the terms related thereto. If this Contract is terminated as the result of a Taking, then the Deposit shall be promptly returned to Buyer and neither party shall have any further rights or obligations to the other hereunder except for the Surviving Obligations. The dedication of any rights-of-way shown on any Plat approved by Buyer shall not be deemed a Taking that gives rise to any rights under this Paragraph 13.

14. Representations and Warranties of Seller. Seller represents and warrants to Buyer as follows:

(a) Seller is a limited liability company duly created and validly existing under the laws of the State of North Carolina and authorized to conduct business in South Carolina, and has all requisite power and authority to own the Property and to enter into this Contract and perform its obligations hereunder. The person executing this Contract is duly authorized to sign this Contract on behalf of Seller.

(b) The execution and performance of this Contract by Seller, and the Closing contemplated by this Contract, will not conflict with any provision of law applicable to Seller, nor will it result in the breach of any provision of, or constitute a default under, any agreement or instrument to which Seller is a party or by which Seller is bound.

(c) This Contract and the documents to be delivered by Seller at the Closing have been or will be duly authorized by all necessary company action on the part of Seller, and have been or will be duly executed and delivered by Seller.

(d) Except for Seller, there are no parties in possession or with any interest in the Property (marital, homestead, or otherwise), and no other signatures are required to make this Contract fully enforceable against Seller by Buyer.

(e) As of the Effective Date, Seller has not entered into any contract to sell any portion of the Real Property, and Seller shall not enter into any such contracts after the Effective Date.

(f) There are no unrecorded leases, maintenance agreements, brokerage agreements or other contracts affecting the Property in existence as of the Effective Date that will survive the Closing, and no such contracts will be in existence on the Closing Date except for matters (such as the Street Light Lease) expressly contemplated by this Contract.

(g) Except for matters reflected on the Plat, Seller has received no notice of administrative agency action, litigation, condemnation proceeding or proceeding of any kind pending against Seller which relates to or affects the Real Property, including any requests for public dedication or any proposed development moratoria, nor does Seller know of any basis for any such action. In the event Seller receives notice of any of the foregoing prior to the Closing, Seller shall promptly notify Buyer in writing.

(h) Seller has no knowledge of any pending application for changes in the zoning affecting the Real Property. After the Effective Date, Seller shall not enter into, apply for or consent to any rezoning, land use, or development restriction relating to the Real Property or any part thereof, except with Buyer's prior written consent, which consent may be granted or withheld in Buyer's sole discretion.

(i) Except as may be reflected in recorded instruments, Seller has made no commitments to any governmental authority, utility company, school board, church, religious body, homeowner's association, or other organization, group, or individual which would impose an obligation upon Buyer to construct any improvements, to make any contribution of money, to dedicate any land or to maintain any land or improvements.

(j) To the best of Seller's knowledge, except as may be disclosed in the Property Reports delivered to Buyer as part of the Due Diligence Items, (1) no areas on the Real Property exist where Hazardous Substances or Wastes have been generated, disposed of, released or found in violation of applicable Environmental Laws, (2) there are no storage tanks located on the Real Property, either above or below ground, (3) there are no cemeteries, graves, burial grounds or historic artifacts in any of the Lots, (4) the Real Property contains no threatened or endangered species, endangered or protected habitats or items of archaeological significance, as defined by applicable state and federal laws, (5) no portion of the Real Property has been used for a target range, bombing range, or otherwise exposed to ordinance of any kind, whether practice or real, (6) there are no wetlands or state jurisdictional waters located upon any Lot, and (7) the Real Property previously has not been used as a landfill or as a dump for garbage or refuse. Seller has received no notice that any municipality or any governmental or quasi-governmental authority has determined that there are any violations of Environmental Laws affecting the Real Property, and Seller has no knowledge of any such violations. In the event Seller receives notice of the presence of any such Hazardous Substances or Wastes on the Real Property, or any such violations affecting the Real Property prior to the Closing, Seller shall promptly notify Buyer in writing. For purposes of this Paragraph 14(j), the term "Hazardous Substances or Wastes" means petroleum (including gasoline, crude oil or any crude oil fraction), waste, trash, garbage, industrial by-product, and chemical or hazardous substance of any nature, including, without limitation, radioactive materials, PCBs, asbestos, pesticides, herbicides, pesticide or herbicide containers, untreated sewage, industrial processed sludge and any other substance identified as a hazardous substance or waste, toxic substance or waste, pollutant or contaminant in the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (commonly known as "CERCLA") as amended, the Superfund Amendment and Reauthorization Act (commonly known as "SARA"), the Resource Conservation and Recovery Act (commonly known as "RCRA"), or any other Environmental Law applicable to the Property. For purposes of this Paragraph 14(j), the term "Environmental Law" shall mean any federal, state or local law, statute, ordinance, rule, regulation, permit, directive, license, approval, guidance, interpretation, order, or other legal requirement relating to the protection of safety, human health or the environment (including CERCLA, SARA and RCRA).

(k) The use of the Lots for the construction of single-family residential dwellings in accordance with the Prototype Plans will not violate any private restrictions, zoning or other governmental ordinances or regulations.

References in this Paragraph 14 to the "knowledge" of Seller shall refer only to the current actual knowledge of the Designated Agent (defined below) of Seller, and shall not be construed, by imputation or otherwise, to refer to the knowledge of Seller, or any affiliate of Seller, or to any other member, manager, agent, representative or employee of Seller or any affiliate thereof, or to impose upon such Designated Agent any duty to investigate the matter to which such actual knowledge, or the absence thereof, pertains. As used herein, the term "Designated Agent" shall refer to Craig Briner, who is most familiar with the Property and the Project. Seller represents and warrants to Buyer that there are no other members, managers, agents, representatives or employees of Seller or any affiliates thereof who have equal to or greater knowledge of and familiarity with the Property and Project than the Designated Agent.

Seller hereby agrees that the truthfulness of each of the foregoing representations and warranties, and of all other representations and warranties made in this Contract, as of the Effective Date and as of the Closing Date, is a condition precedent to the performance by Buyer of its obligations under this Contract. If any of the foregoing representations and warranties is of a material nature and is not true in any respect when made, or when re-certified at the Closing, Buyer may consider such misrepresentation to be a default under this Contract, entitling Buyer to pursue the remedies set forth in Paragraph 19; provided, however, that with respect to any representation or warranty made to the knowledge of Seller, Buyer shall be entitled to exercise default remedies only if such untruth was known to Seller at the time the representation or warranty was made (or re-certified). If any of the foregoing representations and warranties is true as of the Effective Date, but is not true as of the Closing Date as a result of a matter, circumstance or event beyond the reasonable control of Seller, Seller shall promptly, and prior to the Closing Date, provide written notice of such change to Buyer, in which event Buyer shall not be entitled to consider the untruth of the representation or warranty as an event of default under this Contract, but instead Buyer may, at its election and as its sole remedy, terminate this Contract by delivery of written notice to Seller, and in that event Buyer shall be entitled to a return of the Deposit.

The representations and warranties of Seller set forth in this Paragraph 14 shall survive the Closing for a period of one (1) year. If Buyer discovers after the Closing that any representation and warranty made by Seller that is of a material nature is not true in any material respect, Buyer shall have the right to pursue any available remedy against Seller, including the recovery of actual damages, but excluding any consequential damages. Notwithstanding the foregoing, no claim for a breach of any representation or warranty of Seller shall be actionable or payable: (x) if the breach in question results from or is based on a condition, state of facts or other matter of which Buyer had actual (as opposed to implied or constructive) knowledge prior to the Closing, (y) unless written notice containing a description of the specific nature of such breach shall have been given by Buyer to Seller within one (1) year after the Closing Date, and an action shall have been commenced by Buyer against Seller within sixty (60) days after the notice or within such one (1) year period, and (z) unless the valid claims for all such breaches collectively aggregate at least \$25,000.00.

15. Property Purchased "AS IS". Except as expressly set forth in this Contract and the Closing Documents, the Property is being sold and conveyed "as is" and "with all faults" and Seller has not made, does not make, and hereby disclaims any and all express or implied representations and warranties regarding or relating to the condition, suitability for any particular purpose, susceptibility to flooding, value, marketability, zoning of the Real Property, or with respect to use and occupancy restrictions, compliance with environmental laws and laws and regulations relating to hazardous substances, toxic wastes and underground storage tanks, and all legal requirements affecting or relating to the Property. Buyer acknowledges that, except as expressly set forth in this Contract and the Closing

Documents, no such representations or warranties, express or implied, have been made. The terms and covenants of this Paragraph 15 shall survive the Closing or any earlier termination of this Contract.

16. **Survival.** The terms, covenants, conditions, representations, warranties and agreements of this Contract shall survive the Closing, except as otherwise expressly provided to the contrary in this Contract.

17. **Real Estate Commissions.** Buyer and Seller represent and warrant to each other that no brokers' or real estate commissions will be due as a result of the sale of the Property from their respective actions. Seller agrees to indemnify, defend and save harmless Buyer from and against any cost and expense (including reasonable attorneys' fees) incurred by Buyer as a result of the untruth of the foregoing representation by Seller, or any claims by a broker for payment of a commission by Buyer based upon the actions of Seller. Buyer agrees to indemnify, defend and save harmless the Seller from and against any cost and expense (including reasonable attorneys' fees) incurred by Seller as a result of the untruth of the foregoing representation by Buyer, or any claims by a broker for payment of a commission by Seller based upon the actions of Buyer. The terms and covenants of this Paragraph 17 shall survive the Closing.

18. **Assignment.** Buyer shall have the right to assign this Contract, and its rights hereunder, without the necessity of obtaining the prior consent of Seller, only to: (a) any entity that is controlled by Buyer (including but not limited to a joint venture in which Buyer is, directly or indirectly, a manager or managing general partner), that controls Buyer or that is under common control with Buyer, or (b) to an entity which succeeds to Buyer in any merger or acquisition, or (c) a "Qualified Intermediary" to facilitate the completion of a tax-free exchange of properties by Buyer as contemplated in Paragraph 27. No other assignment of Buyer's rights under this Contract shall be permitted without first obtaining Seller's written consent, which may be granted, withheld or conditioned in Seller's sole discretion. In each instance, (x) Buyer's permitted assignee under this Paragraph 18 shall assume in writing all obligations of Buyer under this Contract and shall agree to execute all necessary documents which Buyer is obligated to execute pursuant to the terms and provisions of this Contract, provided, however, that in the event of an assignment by Buyer to a "Qualified Intermediary" that does not take title to the Property, the only obligation of Buyer that the Qualified Intermediary shall be obligated to assume is the obligation to pay the Purchase Price, (y) Seller shall receive a fully executed original of the instrument of assignment (which shall expressly state that Seller is a third-party beneficiary with respect to its terms and provisions), and (z) the party named in this Contract as "Buyer" shall continue to be primarily liable for all of Buyer's duties, obligations and liabilities under this Contract.

Seller shall not have the right to assign this Contract, and its rights hereunder, without the necessity of obtaining the prior consent of Buyer, which may be granted, withheld or conditioned in Buyer's sole discretion. In each instance, (x) Seller's permitted assignee under this Paragraph 18 (other than a lender under a collateral assignment) shall assume in writing all obligations of Seller under this Contract and shall agree to execute all necessary documents which Seller is obligated to execute pursuant to the terms and provisions of this Contract, (y) Buyer shall receive a fully executed original of the instrument of assignment (which shall expressly state that Buyer is a third-party beneficiary with respect to its terms and provisions), and (z) the party named in this Contract as "Seller" shall continue to be primarily liable for all of Seller's duties, obligations and liabilities under this Contract.

19. **Default.** If Buyer defaults in its obligations under this Contract for any reason except for a default by Seller, and fails to cure such default within twenty (20) days after written notice from Seller, then Seller shall be entitled to terminate this Contract by delivery of written notice to Buyer, and to receive and retain the Deposit as liquidated and agreed upon damages, as its sole and exclusive remedy against Buyer for Buyer's default. The parties agree that the Deposit is a fair and reasonable measure of

the damages to be suffered by Seller in the event of such default and that the exact amount thereof is incapable of ascertainment.

If Seller defaults in its obligations under this Contract for any reason except for a default by Buyer, then Buyer may, as Buyer's exclusive remedies against Seller for Seller's default, either: (a) terminate this Contract by delivery of written notice to Seller, in which event Buyer shall be entitled to the prompt return of the Deposit, and also to be reimbursed by Seller for the reasonable and documented out-of-pocket expenses incurred by Buyer in connection with this transaction, not to exceed Twenty-Five Thousand and No/100 Dollars (\$25,000.00), which shall be construed as full liquidated damages, and neither party shall have any further rights or obligations regarding this Contract other than the Surviving Obligations; (b) obtain specific performance of the obligations of Seller under this Contract (and if Buyer is successful in obtaining such specific performance, Seller agrees to indemnify Buyer for all Buyer's costs and expenses, including without limitation reasonable attorneys' fees and court costs, incurred in such action); or (c) if the default relates to the non-performance of any of Seller's Site Work obligations under Paragraph 10 that are specified in Buyer's notice of default, perform the obligations required of Seller hereunder and, thereafter, collect from Seller, upon demand, the commercially reasonable costs actually incurred in connection with the same.

The foregoing limitations of remedies and liquidated damages provisions shall not apply to: (a) the indemnities of both parties under Paragraph 17, (b) defaults by either party under the Closing Documents or as to obligations, representations or warranties that survive Closing, or (b) a default by Seller that prevents the remedy of specific performance from being fully enforceable by Buyer, in which event the non-defaulting party shall be entitled to pursue any and all remedies and damages available at law or in equity. Notwithstanding the foregoing, in no event shall either party be entitled to recover consequential, speculative, special or punitive damages in connection with the breach of any obligation under this Contract, except as expressly set forth in subsections (b) and (c) of the prior sentence.

20. **Time of the Essence.** Time shall be of the essence in the performance of all obligations under this Agreement. If the time period by which any right, option or election provided under this Agreement must be exercised, or by which any act required under this Agreement must be performed, or by which Closing must be held; expires on a Saturday, Sunday or a holiday, then such time period shall be automatically extended to the next business day.

21. **Escrow of Earnest Money.** The Escrow Agent shall receive, hold and disburse the Deposit in accordance with the following terms and conditions:

(a) The Deposit shall be invested in Escrow Agent's trust account maintained by a national bank with an office in South Carolina, so as to provide availability of funds on no more than two days' notice.

(b) Escrow Agent shall be under no obligation to place the Deposit in a segregated or interest-bearing account, but if it so elects, any interest earned on the Deposit shall be reinvested for so long as the escrow shall continue, and shall be considered a part of the Deposit.

(c) In the event of a default by Buyer under the terms of this Contract beyond the expiration of any applicable notice and cure period, Escrow Agent is instructed to deliver the Deposit and all interest earned thereon to Seller.

(d) In the event of a default by Seller under the terms of this Contract, Escrow Agent is instructed to deliver the Deposit to Buyer.

(e) In the event of any other termination of this Contract, Escrow Agent is instructed to disburse the Deposit in accordance with the terms of this Contract.

(f) At the Closing, the Deposit shall be applied against the Purchase Price in the manner specified in Paragraph 1(a).

(g) Escrow Agent shall release the Deposit to Seller at the time of its acquisition of the Entire Parcel, in the manner provided in Paragraph 31, and following such release, Escrow Agent shall have no further liability under this Paragraph 21.

(h) Buyer and Seller agree that Escrow Agent shall not be liable for any reason except gross negligence or intentional misconduct.

(i) Escrow Agent shall comply with any specific terms contained in this Contract with respect to the disbursement of escrow funds. Any request for disbursement of the Deposit shall be signed by Buyer and Seller; provided, however, that if either party makes a written request for disbursement to Escrow Agent, with a copy to the other party, and the other party fails to object in writing within ten (10) days, the Escrow Agent shall be authorized to disburse the Deposit to the requesting party. Notwithstanding any provision in this Paragraph 21(i) to the contrary, Escrow Agent is authorized to disburse the Deposit in accordance with the order of judgment of a court of competent jurisdiction.

(j) In connection with this escrow, Buyer and Seller agree to execute such agreements as Escrow Agent may reasonably request. Failing such execution, Escrow Agent may decline to serve in such capacity, and Buyer and Seller shall select a substitute escrow agent by mutual consent.

(k) In the event of any dispute regarding the application of the Deposit, Escrow Agent shall be authorized to disburse the Deposit to a court of competent jurisdiction, to be held pending resolution of that dispute.

(l) If Escrow Agent is required to institute or participate in litigation as a result of this escrow, Seller and Buyer shall be jointly and severally obligated to reimburse it for any costs and expenses (including reasonable attorneys' fees) actually incurred by it.

22. Captions. Paragraph headings or captions appearing in this Contract are for convenience only, are not a part of this Contract, and are not to be considered in interpreting this Contract.

23. Entire Agreement. The parties acknowledge that this Contract contains the entire agreement between the parties with respect to the Property, and supersedes any prior oral or written understandings. No modification of this Contract and no waiver of any of its terms or conditions shall be effective unless made in writing and duly executed by both parties.

24. Successors and Assigns. This Contract shall be binding on the parties and their respective successors and permitted assigns.

25. Notices. Any notice, consent or other communication permitted or required by this Contract shall be in writing, and shall be given to each party, at the address set forth below, in the following manner: (a) personal delivery, (b) reputable overnight delivery service with proof of delivery, (c) United States Mail, postage prepaid, registered or certified mail, return receipt requested, or (d) e-mail transmission. Each such notice shall be deemed to have been given upon receipt or refusal to accept

delivery, or, in the case of e-mail transmission, as of the date of the transmission provided that an original of such notice also is sent to the intended addressee by one of the means described in clauses (a), (b) or (c) above. Unless and until changed as provided below, the addresses for notices given pursuant to this Contract shall be as follows:

to Buyer: TRI Pointe Homes, Inc.
3436 Toringdon Way, Suite 210
Charlotte, NC 28277
Attention: Cisco Garcia
Email: Cisco.Garcia@TRIPointeHomes.com

with a copy to: Alexander Ricks PLLC
1420 E. 7th Street, Suite 100
Charlotte, NC 28204
Attention: Mark J. Hanson
Email: mark@alexanderricks.com

to Seller: GHD-Brooks Creek, LLC
1330 Sunday Dr Ste 105
Raleigh, NC 27607-5196
Attention: Jeff White
E-mail: jwhite@greenhawkcorp.com

26. **Controlling Law.** This Contract has been made and entered into under the laws of the State of South Carolina, and those laws shall control the interpretation of this Contract.

27. **Like-Kind Exchange.** Each party has informed the other party that it may desire to have this transaction constitute a like-kind exchange of properties utilizing the provisions of Section 1031 of the Internal Revenue Code of 1986, as amended. Each party agrees to cooperate with the other party in order to effectuate and facilitate such an exchange, provided that: (a) the exchange does not delay the Closing under this Contract, (b) the non-exchanging party does not incur any additional liability as a result of its cooperation, and (c) the non-exchanging party is not required to enter into any contract to purchase any other property, or take title to any property other than the Property. In particular, either party may assign its rights under this Contract prior to Closing to a "Qualified Intermediary," as that term is defined in applicable Treasury Regulations; and Buyer will, upon request of Seller, pay the balance of the Purchase Price to the Qualified Intermediary designated by Seller.

28. **Recording.** Following the expiration of the Inspection Period, the parties shall promptly execute in recordable form a memorandum or short form of this Contract, identifying the Real Property and including any such other provisions of this Contract (exclusive of provisions dealing with monetary terms) as either party may reasonably desire to incorporate therein, and Buyer shall have the right to record such memorandum at its expense. Upon any termination of this Contract, the parties shall promptly execute an agreement in recordable form, confirming such termination.

29. **Counterparts.** This Contract may be executed in any number of identical counterparts, any or all of which may contain the signatures of fewer than all of the parties, but all of which shall be construed together as a single instrument. This Contract may be signed by either party via facsimile, provided, however, that an original counterpart of such signature page is promptly forwarded to the other party.

30. **Indemnity.** To the full extent permitted by law, Seller hereby agrees to save, indemnify and keep harmless Buyer, and its affiliates, agents and employees, against all demands, claims, causes of actions, damages, liabilities, penalties, and expenses (including fees and disbursements of counsel) to the extent arising out of or resulting from Seller's performance of (and/or failure to perform) the work described in this Contract, and/or the materials, supplies, or goods provided by Seller, whether caused in part by a party indemnified hereunder. This indemnity obligation shall survive the Closing. In order to ensure the fulfillment of the foregoing, and throughout the term of this Contract, Seller (and all permitted sub-contractors) shall obtain and maintain insurance policies which meet or exceed the requirements set forth below. Seller's policy shall name Buyer as an "additional insured" for both ongoing and completed operations and shall meet or exceed the following requirements: Commercial General Liability insurance in the minimum amount of Two Million Dollars (\$2,000,000.00) per occurrence, and Four Million Dollars (\$4,000,000.00) in the aggregate, that is (1) written on an occurrence basis, (2) includes contractual liability coverage insuring the obligations assumed by Seller under this Contract (including, without limitation, the indemnities set forth herein) and referring expressly to this Contract, premises and operations coverage, broad form property damage coverage (including theft, vandalism and malicious mischief, written at replacement cost value, with replacement cost endorsement), Seller's protective liability coverage, independent contractors coverage, completed and ongoing operations coverage, (3) containing endorsement for personal injury, and (4) deleting the "underground exclusion".

31. **Post-Closing Escrow.** From the proceeds of the Purchase Price at Closing, Seller shall escrow funds with the Title Company in an amount equal to \$100,000 for twelve (12) months to secure the payment of Seller's post-Closing obligations set forth in this Contract, which funds shall be held and disbursed pursuant to a mutually satisfactory post-Closing escrow agreement executed by Buyer, Seller, and Title Company at Closing.

/signatures on following page/

IN WITNESS WHEREOF, the parties hereto have executed this Contract as of the day and year first above written, and Escrow Agent joins in the execution of this Contract for the purposes set forth below.

SELLER:

GHD-BROOKS CREEK, LLC, a North Carolina limited liability company

By: Sajjan Kumar Agarwal
Name: Sajjan Kumar Agarwal
Title: Manager

Date executed: August 14, 2019

BUYER:

TRI POINTE HOMES, INC., a Delaware corporation

By: Gray Shell
Name: Gray Shell
Title: Division President - Carolinas

By: Cisco Garcia
Name: Cisco Garcia
Title: Vice President of Land

Date executed: August 14, 2019

CHICAGO Title Insurance Company, as Escrow Agent, joins in the execution of this Contract to acknowledge its agreement to be bound by the terms governing its receipt, investment and disbursement of the Deposit.

ESCROW AGENT:

CHICAGO TITLE INSURANCE COMPANY, a corporation

By: Judith W. Farrell
Name: Judith W. Farrell
Title: V.P.

Date executed: August 14, 2019

EXHIBIT A

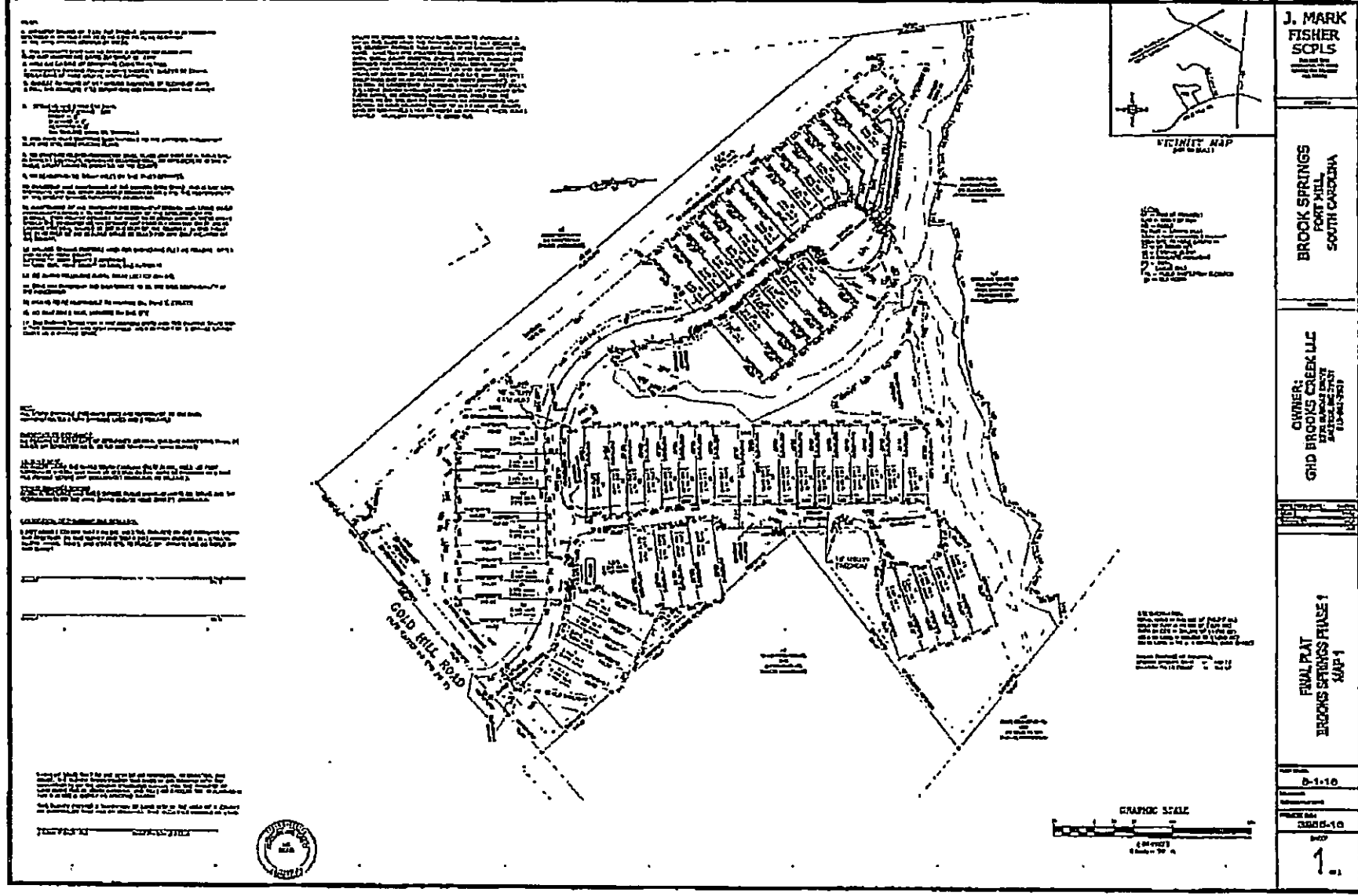
SITE PLAN

[see attached]

043346052/02527838011

EXHIBIT B
PRELIMINARY PLAT
[see attached]

94224013/00571000011



EASTWOOD CONSTRUCTION PARTNERS, LLC, ET AL. vs GHD BROOKS CREEK, ET AL.
Joe R. Dority on 05/20/2021

1 IN THE COURT OF COMMON PLEAS
2 SIXTEENTH JUDICIAL CIRCUIT
3 STATE OF SOUTH CAROLINA
4 COUNTY OF YORK
5
6 EASTWOOD CONSTRUCTION)
7 PARTNERS, LLC, and)
8 EASTWOOD DEVELOPMENT)
9 CORPORATION,)
10) Plaintiffs,)
11) vs.)
12) Case No.)
13) 20-CP-46-02006)
14))
15) GHD BROOKS CREEK, a)
16) North Carolina Limited)
17) Liability Company, and)
18) AF-BROOKS CREEK, LLC, a)
19) North Carolina Limited)
20) Liability Company, GHD)
21) RIVER FALLS, a North)
22) Carolina Limited)
23) Liability Company, and)
24) AF-RIVER FALLS, LLC, a)
25) North Carolina Limited)
) Liability Company,)
) GREENHAWK CORPORATION,)
) INC., and TRI POINTE)
) HOMES HOLDINGS, INC.,)
) Defendants.)

18 DEPOSITION OF JOE R. DORITY, produced, sworn
19 and examined on the 20th day of May, 2021, between the
20 hours of 10:06 a.m. and 3:30 p.m., at 11220 Elm Lane,
21 Charlotte, North Carolina, 28277, before Mindy Vislay,
22 a Notary Public within and for the State of North
23 Carolina, in a certain cause now pending in the Court
24 of Common Pleas, Sixteenth Judicial Circuit, in the
25 County of York, State of South Carolina, wherein

1 EASTWOOD CONSTRUCTION PARTNERS, LLC, and EASTWOOD
2 DEVELOPMENT CORPORATION are Plaintiffs and GHD BROOKS
3 CREEK, a North Carolina Limited Liability Company, and
4 AF-BROOKS CREEK, LLC, a North Carolina Limited
5 Liability Company, GHD RIVER FALLS, a North Carolina
6 Limited Liability Company, and AF-RIVER FALLS, LLC, a
7 North Carolina Limited Liability Company, GREENHAWK
8 CORPORATION, INC., and TRI POINTE HOMES HOLDINGS,
9 INC., are Defendants.

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1 A P P E A R A N C E S

2

3 For the Plaintiffs (attending by VTC):

4 BROOKS PIERCE

By: JAMES C. ADAMS

5 230 North Elm Street

Greensboro, North Carolina 27401

6 336-373-8850

jadams@brookspierce.com

7

8 For the Plaintiffs (attending by VTC):

9 BROOKS PIERCE

By: WILLIAM OTIS WALKER, IV

10 150 Fayetteville Street

Raleigh, North Carolina 27601

11 919-839-0300

wwalker@brookspierce.com

12

13 For the Plaintiffs (attending by VTC):

14 MOORE TAYLOR LAW FIRM, P.A.

By: JAMES EDWARD BRADLEY

15 1700 Sunset Boulevard

West Columbia, South Carolina 29171

16 803-796-9160

ward@mttlaw.com

17

18 For the Defendants (attending by VTC):

19 ROBINSON BRADSHAW & HINSON, P.A.

By: STEPHEN M. COX

20 202 East Main Street

Suite 201

21 Rock Hill, South Carolina 29730

803-325-2900

22 scox@robinsonbradshaw.com

23

24

25

1 For the Defendants (attending by VTC):

2 ROBINSON, BRADSHAW & HINSON, P.A.
3 By: TIMOTHY P. MISNER
4 202 East Main Street
5 Suite 201
6 Rock Hill, South Carolina 29730
7 803-325-2900
8 tmmisner@robinsonbradshaw.com

9 For the Defendants (attending by VTC):

10 NEXSEN PRUET LAW FIRM
11 By: JOHN I. MABE
12 4141 Parklake Avenue
13 Suite 200
14 Raleigh, North Carolina 27612
15 919-653-7819
16 jmabe@nexsenpruet.com

1 property. You couldn't just do it all by yourself.

2 Is that accurate?

3 A. I don't know if I could or couldn't. I
4 would have spoken to somebody about it.

5 Q. Well, that's what I'm trying to get at.
6 What was the procedure when you were there at Eastwood
7 for approving a purchase of property like this that
8 we're looking at in Exhibit C? What would be your
9 practice?

10 A. From what I can remember, we would -- I
11 would find the property however I found it, do some
12 preliminary just homework on it to see if it made
13 sense, have a dialogue with whatever division would
14 want it, meaning if it was in Raleigh or the Triad or
15 Charleston or -- it didn't matter, whoever the end
16 user would be which is typically the division
17 president. They'd say yes it makes sense. Then I
18 would try to obtain -- you know, get the property
19 under contract, and if I'm successful, then I'd talk
20 to either Mr. Stewart or Clark, and then we'd say yeah
21 it makes sense, and then we'd sign the contract.

22 Q. Mr. Stewart -- Joe Stewart -- is the
23 founder, and Clark is his son?

24 A. Yes.

25 Q. So let me make sure I understand this

1 end of it.

2 Q. Right. Well, you mentioned an option or
3 right of refusal. I don't see any of those two things
4 mentioned in this assignment either, do you?

5 A. Again, I don't remember it. Do you want me
6 to read it?

7 Q. Well, I mean, it speaks for itself. Do you
8 recall negotiating any sort of written option or right
9 of first refusal with respect to Brooks Creek?

10 A. Not a written, but there was a verbal
11 understanding that's what would happen.

12 Q. Right. But, again, before any of that
13 actually happened, before any lots got sold back
14 GreenHawk and Eastwood would have to agree on the
15 terms of that sale, correct?

16 MR. ADAMS: Objection to form.

17 THE WITNESS: I mean, Mr. Cox, I don't --
18 the intent was that I would have found the property
19 and assigned the contract with the intent that they
20 would sell the lots back to Eastwood Homes.

21 BY MR. COX:

22 Q. Understood. But before y'all could agree
23 on a contract to sell those lots to Eastwood Homes
24 there were certain terms that had to be settled; for
25 example, the price of the lots had to be agreed on,

1 didn't it?

2 A. I guess the exact terms would have had to
3 be nailed down, yes, but the overall intent was that
4 they would sell the property developed back to
5 Eastwood Homes.

6 Q. Well, Mr. Dority, there's no mystery here.
7 How is Eastwood Homes supposed to buy the property
8 back from GreenHawk when it doesn't even know what the
9 lot price is?

10 MR. ADAMS: Objection to form.

11 THE WITNESS: Can you rephrase the
12 question, sir?

13 BY MR. COX:

14 Q. Yeah. I think it's a real simple question.
15 Before Eastwood Homes could buy the property from
16 GreenHawk, if that was the intent, as you said,
17 Eastwood Homes and GreenHawk would have to agree on a
18 price to be paid for those lots; isn't that correct?

19 A. Yes, the terms -- yes.

20 Q. And they would have to agree on a takedown
21 schedule for those lots; isn't that correct?

22 A. Yeah. Whether that was just one time or
23 over a period of time, yes.

24 Q. And they would have to agree on any deposit
25 to be paid; isn't that correct?

1 A. Yes.

2 Q. And at the time this assignment, which is
3 Exhibit D, was signed by you, those particular terms,
4 price, takedown schedule and deposit, had not yet been
5 decided between Eastwood Homes and GreenHawk; isn't
6 that correct?

7 MR. ADAMS: Objection to form.

8 THE WITNESS: Mr. Cox, I don't remember if
9 it was or wasn't.

10 BY MR. COX:

11 Q. Okay. But you talk about what the general
12 intent was. It was your expectation that at some
13 point Eastwood Homes and GreenHawk entity would
14 negotiate a written lot purchase contract with those
15 specific terms I've been talking about; isn't that
16 true?

17 A. Yeah, at some point in time. If it already
18 happened -- I mean, I would imagine the intent would
19 have happened before we got to this point, but I don't
20 remember what happened.

21 Q. I don't think you answered my question.
22 You say the general intent at the time you executed
23 this assignment was that GreenHawk would sell lots
24 back to Eastwood Homes, but it was also your intent
25 and expectation that there would be a written lot

1 purchase contract setting forth those terms at some
2 point; isn't that right?

3 A. Yes. And I believe I answered it was the
4 intent and understanding well before the assignment
5 that that's what was going to happen, and both sides
6 worked to try to get to those numbers and all the
7 details, the minutiae, before we got to the
8 assignment, and then, if not, shortly thereafter.
9 That was the intent. I don't know the specifics and,
10 you know, all the facts of what happened afterwards,
11 but that was the general intent.

12 Q. Okay. But the general intent was to
13 ultimately negotiate a written lot purchase contract,
14 correct?

15 A. Correct. To hammer out the exact details.

16 Q. Okay. And in terms of figuring out what
17 Eastwood would be willing to pay, obviously Eastwood
18 expected that if it bought these lots from GreenHawk
19 it was going to make a profit on the ultimate sale,
20 correct?

21 A. I'm sorry. Can you ask that one more time?

22 Q. Yeah. Sure. In terms of coming up with
23 the price that both sides could live with, Eastwood
24 expected that if it bought these lots back from
25 GreenHawk it was ultimately going to make a profit on

1 A. I see that.

2 Q. And we haven't really talked about River
3 Falls, but is it your understanding that the River
4 Falls contract was assigned around the same time, the
5 2013/2014 time frame, to a GreenHawk entity and that
6 GreenHawk ultimately bought that property?

7 A. I don't know when it was assigned, but it's
8 my understanding GreenHawk closed on it, yes.

9 Q. Okay. And this is an email by which
10 Mr. Buchanan is talking to you about a potential deal
11 on River Falls, correct?

12 A. That's the way it appears, yes.

13 Q. So you remember we talked earlier, and you
14 said at the time of these assignments it was your
15 intention that Eastwood and GreenHawk would ultimately
16 negotiate a lot purchase contract with specific terms.
17 You recall your testimony on that subject?

18 A. I do.

19 Q. And it looks like Mr. Buchanan is saying
20 now we need to actually write that contract for the
21 River Falls property. Do you agree?

22 A. I agree that's what it says, yes.

23 Q. And here are some of the specific terms
24 that had to be worked out such as deposit, takedown
25 schedule and lot price, correct?

1 A. Correct.

2 Q. Do you recall this email or these
3 discussions in April of 2016?

4 A. I do not recall them, no.

5 Q. Okay. Do you recall any further
6 negotiations with Mr. Buchanan about this subject?

7 A. I do not.

8 Q. Now, that is Exhibit 9 -- excuse me.
9 That's Exhibit K on the contract. It has to do with
10 the River Falls property, and it's dated April 27,
11 2016. Keep that date in mind. And I want to now look
12 at an exhibit we already admitted in a prior
13 deposition, and that's Exhibit 9.

14 MR. COX: Tim, would you call that up,
15 please.

16 BY MR. COX:

17 Q. This is an email from Mr. Buchanan to you
18 dated the same date. Do you see that?

19 A. I see that.

20 Q. But this one has to do with Brooks Creek,
21 doesn't it?

22 A. Yes, sir.

23 Q. And he's proposing a sale of the property
24 to Eastwood, presumably, for \$18,000 per potential
25 pad. Do you see that?

1 Q. Was that an accurate statement by you at
2 the time you left Eastwood in the fall of 2016?

3 A. I don't remember -- I don't remember.

4 Q. Well, is there any reason you would not
5 have put an accurate statement in your summary you
6 prepared here for Mr. Polite?

7 A. Not that I can think of, no.

8 Q. It appears from this transition summary
9 that you still didn't have a contract with -- a lot
10 purchase contract with GreenHawk at the time you left
11 in the fall of 2016. Is that accurate?

12 A. That's the way it appears with this that
13 whatever we agreed to was not in a contract form that
14 both parties -- I mean, it looks like to me there
15 needs to be a written contract inked up. That's the
16 way I read that.

17 Q. Right. And this also says you didn't even
18 have a lot price yet, did you, because they wanted to
19 wait until all prices were in before pricing the lots?

20 A. Again, I don't remember if we did or
21 didn't. I can read that's what the -- that they don't
22 want to price the lots until all costs are in.

23 Q. Let me ask the question this way: As of
24 the time you left Eastwood, Mr. Dority, do you have
25 any memory that any specific lot price had been agreed

1 in any deal to buy bulk purchases of multiple lots?

2 A. I would be involved in it, yes, sir. I
3 would know information on it.

4 Q. Right. And my understanding from your
5 testimony is that you have no specific recollection of
6 any details that were discussed regarding the purchase
7 of lots in Brooks Creek or -- to clarify, when I say
8 lots, I mean building pads. Because I think that was
9 a townhome development, right?

10 A. Right. Finished lots. Yes, sir.

11 Q. All right. So my understanding is that you
12 have no recollection as you sit there today of any
13 terms for any purchase of lots in Brooks Creek, or
14 Brooks Springs as y'all referred to it?

15 A. I don't remember.

16 Q. Is that correct?

17 A. I don't remember any specific terms for
18 Brooks Springs, Brooks Creek, River Falls.

19 Q. You've anticipated my question. Because I
20 was going to ask you do you have any recollection of
21 any details of any deal to buy lots in River Falls?

22 A. No, sir.

23 Q. Now, you've been particular about saying
24 that you have no specific recollection. Describe to
25 us what you mean when you say specific recollection.

1 A. I don't remember -- like I don't have
2 memories of like we were gonna sell this lot in Brooks
3 Springs for \$10,000 or \$74,000. I have no idea what
4 it was. I don't remember terms of -- specific terms.
5 I mean, I don't remember specific conversations. I
6 remember I talked to the GreenHawk folks about terms.
7 Okay, we need to get the terms, we need to -- whatever
8 it is. And whatever emails are the emails. But I
9 don't remember specifically oh yes -- I don't remember
10 specific conversations, specific dialogues, specific
11 meetings.

12 Q. What would it take for you to be able to
13 remember specific terms of a contract to purchase lots
14 in either Brooks Creek or River Falls?

15 A. I don't have -- I don't know the answer.

16 Q. You'd have to look at a written contract
17 that was signed by the parties, wouldn't you?

18 MR. ADAMS: Objection to form.

19 THE WITNESS: I don't know if I'd -- I'd
20 have to look at something in writing, yes.

21 BY MR. MABE:

22 Q. Okay. When you said look at something in
23 writing, what do you think is sufficient for your --
24 withdraw that.

25 Let me ask you a little bit more about your

1 A. No, sir. Not in detail.

2 Q. I'm going to give you a pass and tell you
3 you don't have to tell me in great detail, but just
4 tell me what you talked about.

5 A. When?

6 Q. When you went to their offices at
7 GreenHawk.

8 A. I couldn't tell you what we talked about.
9 I would imagine opportunities, land deals, the
10 business. I couldn't tell you.

11 Q. Okay. Is it correct to say that you have
12 no present recollection of discussing with them
13 forming a partnership or a joint venture to develop
14 property together?

15 MR. ADAMS: Objection to form.

16 THE WITNESS: I remember -- again, I
17 don't -- again, when you pose the question -- we never
18 sat down and said, hey, here's the structure, why
19 don't we become JV partners. No. We never said that.
20 That was never part of the dialogue. We said, hey, we
21 need to be partners and work together and this and
22 that, but I don't remember the specifics of it.

23 BY MR. MABE:

24 Q. All right. When you say partners, you mean
25 partners the way my insurance company is partner with

1 me when I pay my premiums or do you mean partners the
2 way a partner might be when they agree to share losses
3 and profits on a mutual business?

4 MR. ADAMS: Objection to form.

5 BY MR. MABE:

6 Q. What do you mean by partners?

7 MR. ADAMS: Objection to form.

8 THE WITNESS: More than you and your
9 insurance company and less of what you just said.
10 BY MR. MABE:

11 Q. Okay. Did you have similar conversations
12 with other developers that you wanted to do business
13 with?

14 A. I don't remember specifically, but I'm sure
15 we did. Again, Eastwood viewed -- again, whether you
16 were the -- if you were part of the, again, supply
17 chain, for lack of a better word, you were viewed as a
18 partner. I mean, not that you would share, you
19 know -- again, we viewed -- again, I don't -- I don't
20 know. Partnership is a strong word. You know, we
21 would bring them deals, and they would sell them back
22 to us. That was kind of the way they were viewed. I
23 don't know any other way to say it.

24 Q. Okay. But they're a preferred partner in
25 development projects where they develop land and then

1 you buy lots from them; is that what you're saying?

2 MR. ADAMS: Objection to form.

3 THE WITNESS: Correct.

4 BY MR. MABE:

5 Q. Just like other companies are preferred --
6 who are some of the other preferred developers that
7 you worked with?

8 MR. ADAMS: Objection to form.

9 THE WITNESS: I don't know.

10 BY MR. MABE:

11 Q. Let me rephrase the question. Who were
12 some other developers that were considered to be
13 preferred developers at Eastwood?

14 A. Again, if you show me a list I could
15 probably tell you. I don't know the -- let me see.
16 On the list you just said Coulter. They would have
17 been a preferred developer.

18 Q. How about your client Hawthorne?

19 A. Yeah, I guess he would have been considered
20 a preferred developer, yes.

21 Q. How about Cummings?

22 A. Yeah, I guess he was a preferred developer.

23 Q. Who is Shawn? There's someone listed as
24 Shawn on a lot of your lists of developers.

25 A. That would have been Shawn Cummings.

**FIRST AMENDMENT TO CONTRACT AND OPTION
TO PURCHASE REAL ESTATE**

This FIRST AMENDMENT to Contract and Option to Purchase Real Estate (this "Amendment") dated as of this ____ day of March, 2015, by and between EASTWOOD CONSTRUCTION, LLC, a North Carolina limited liability company, its nominees and assigns ("Purchaser") and GHD - LINDLEY PARK, LLC, a North Carolina limited liability company and AF - LINDLEY WOODS, LLC, a North Carolina limited liability company ("Seller").

WITNESSETH:

WHEREAS, Purchaser and Greenhawk Development, LLC previously entered into a Contract and Option to Purchase Real Estate dated September 9, 2013, ("Contract") concerning the purchase and sale of certain Property (as defined in the Contract); and

WHEREAS, the Contract was assigned from Greenhawk Development, LLC to the Seller and Seller has assumed all rights, interest and obligations of Greenhawk Development, LLC under the Contract; and

WHEREAS, Purchaser and Sellers now desire to amend the Contract in certain respects as contained herein.

NOW, THEREFORE, in consideration of the covenants and agreements hereafter set forth, and other valuable consideration, the receipt and sufficiency of which hereby are acknowledged, the parties hereto agree to amend the Contract as follows:

1. Good Faith Deposit. The remaining deposit currently held by the Escrow Agent (closing attorney) shall be delivered to GHD - Lindley Park, LLC. Said Deposit shall be applied to the final eighty (80) Lot purchases at the rate of \$2,500.00 per lot purchase.
2. Purchase Price and Absorption Schedule. The Takedown Schedule recited Exhibit "B" is revised as follows:

<u>Takedown Date</u>	<u># of Lots to Purchase</u>	<u>Lot Price</u>
6/30/2015	7	\$33,000.00
9/30/2015	8	\$37,000.00
12/31/2015	8	\$37,648.00
3/31/2016	8	\$38,306.00
6/30/2016	8	\$38,977.00
9/30/2016	8	\$39,659.00
12/31/2016	8	\$40,353.00

3/31/2017	8	\$41,059.00
6/30/2017	8	\$42,778.00
9/30/2017	8	\$43,509.00
12/31/2017	8	\$44,253.00

3. Purchaser Option to Postpone. After June 30, 2016, Purchaser shall be provided one option to postpone one Takedown date for three (3) months. If Purchaser shall exercise said option, the remaining Takedown dates shall be adjusted out three months accordingly.
4. Conflict. In the event that anything contained in this Amendment conflicts or is inconsistent with the provisions of the Contract, this Amendment shall control. Except to the extent modified herein, the Contract remains in full force and effect.
5. Counterpart Signatures. This Amendment may be executed in counterparts and such counterparts may be transmitted electronically by pdf or facsimile. Copies of counterpart signatures shall be considered genuine, valid and binding.
6. Construction. No provision of this Amendment shall be construed in favor of, or against, any particular party by reason of any presumption with respect to the drafting of this Amendment; all parties hereto being represented by counsel of their choosing have fully participated in the negotiation of this Amendment.

[The remainder of this page is intentionally left blank. The next page is the signature page.]

IN WITNESS WHEREOF, Seller and Purchaser have caused this FIRST AMENDMENT to be duly executed, under seal, by authority duly given, as of the date first written above.

SELLER:

GHD -- LINDLEY PARK, LLC, a
North Carolina limited liability company

By: Craig A. Briner
Name: Craig Briner, its Manager

Date of Execution: 3.17.15

AF -- LINDLEY WOODS, LLC, a
North Carolina limited liability company

By: Craig A. Briner
Name: Craig Briner, its Manager

Date of Execution: 3.17.15

PURCHASER:

EASTWOOD CONSTRUCTION, LLC, a
North Carolina limited liability company

By: Joe R. Doty
Name: Joe R. Doty, its Manager

Date of Execution: 3/17/15

By: Jeffrey C. Williams
Name: Jeffrey C. Williams, its Manager

Date of Execution: 3/17/15

SECOND AMENDMENT TO CONTRACT AND OPTION TO PURCHASE REAL ESTATE

(Lindley Park Estates, Guilford County, North Carolina)

THIS SECOND AMENDMENT TO CONTRACT AND OPTION TO PURCHASE REAL ESTATE (this "Second Amendment") is entered into this ___ day of December, 2016, by and between GHD- LINDLEY PARK, LLC a North Carolina limited liability company and AF- LINDLEY WOODS, LLC a North Carolina limited liability company (the "Seller"), and EASTWOOD CONSTRUCTION, LLC, a North Carolina limited liability company, its nominees and assigns (the "Purchaser").

WHEREAS, Seller and Purchaser previously entered into that certain Agreement for Purchase and Sale dated September 9th, 2013 ("Original Contract") for the purchase and sale of the subdivision known Lindley Park Estates; and

WHEREAS, Seller and Purchaser previously entered into a First Amendment dated March 17, 2015 which amended the Original Contract; and

WHEREAS, Seller and Purchaser desire to further amend certain provisions of the Original Contract pursuant to the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the covenants and agreements hereafter set forth, and other valuable consideration, the receipt and sufficiency of which hereby are acknowledged, the parties hereto agree to amend the Contract as follows:

1. First Amendment Replaced by Second Amendment. The First Amendment's terms are entirely replaced by the terms of this Second Amendment, as detailed herein. The First Amendment shall be unenforceable after mutual execution of the Second Amendment.

2. Good Faith Deposit: The remaining deposit currently held by the Seller shall be returned to the Purchaser and applied to the final forty (40) Lot purchases at the rate of \$5,000 per lot purchased.

3. Purchase Price and Absorption Schedule: the Takedown Schedule recited at Original Contract Exhibit "B" is revised as follows:

Takedown	# of Lots to Purchase	Lot Price
(1) 12/31/16	1	\$38,000
(2) 3/31/17	10	\$38,900
(3) 6/30/17	8	\$40,400
(4) 9/30/17	8	\$41,900
(5) 12/31/17	8	\$43,400
(6) 3/31/18	8	\$44,900
(7) 6/30/18	8	\$46,400
(8) 9/30/18	8	\$47,900
(9) 12/31/18	8	\$49,400
(10) 3/31/19	8	\$50,900
(11) 6/30/19	6	\$52,130

EXHIBIT 61

Dority Defs-5/20/2021



Huseby.com

4. Purchaser Option to Postpone: After June 30th, 2017, Purchaser shall be provided one option to postpone one Takedown date for three (3) months. If Purchaser shall exercise said option, the remaining Takedown dates shall be adjusted out three months accordingly, and without change to pricing.

5. No Further Amendment. Except to the extent expressly modified or amended by this Second Amendment, the Original Contract shall remain unmodified and in full force and effect and is hereby ratified and affirmed. .

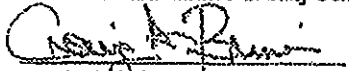
6. No Default. Seller and Purchaser acknowledge to each other that neither has knowledge of any default by the other party under the terms and provisions of the Agreement.

7. Counterparts. This Amendment may be executed in several counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. The delivery of an executed counterpart of this Second Amendment by a party or its legal counsel to the other party or its legal counsel, by electronic delivery of a scanned (i.e., .PDF) version of such document, shall constitute good and valid delivery hereof for all purposes (and Seller and Purchaser each hereby waive any defense that it might otherwise have to the validity or enforceability of this Amendment by virtue of any such counterpart execution or any such facsimile delivery or electronic delivery).

(SIGNATURES FOLLOW ON NEXT PAGE)

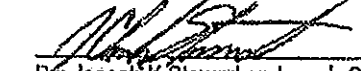
IN WITNESS WHEREOF, Seller and Purchaser have caused this SECOND AMENDMENT to be duly executed, under seal, by authority duly given, as of the date first written above.

GHD- LINDLEY PARK, LLC, a
North Carolina limited liability company


By: Craig Briner, Manager

Date: 12-1-16

EASTWOOD CONSTRUCTION, LLC


By: Joseph K Stewart or Joseph C Stewart,
Member

Date: 12-1-16

AF- LINDLEY WOODS, LLC a
North Carolina limited liability company


By: Craig Briner, Manager

Date: 12-1-16

Division: Trist Subdivision: Lindley Park Developer: The Ryland Group Address: 3500 Arco Corporate Drive Suite 200 Charlotte NC 28273 Phone #: 7049180511 Fax #: Email Address: Principle: Jay Thrower Contact: Jay Thrower	Contract Date: 8/6/2013 Purchase Requirement: 22 Purchase Option: 0 Right of First Refusal Lots: 22 Total Lots: 22 Initial Lot Price: \$ 23,142 Initial Lot Closing: 9/30/13 Initial Closing Date: No Lot Size: Graded: Proffer Amount: Tap Fee Amount: per lot	Deposit: Cash \$ \$0,000 LOC \$ \$ - Total \$ \$0,000 Deposit Return Schedule: Deposit is to be held in Escrow during Due Diligence then Released to Seller Escrow Agent: Thomas E. Carr & Associates Phil Searcy Deposited by: 8/5/2013	
CCA/PA Reviewed: Joe Dority: Justin Myers:	From Developer / Seller: 1) Approved Erosion Control Plans 2) NOI and / or Approval Letter 3) Alpha Pre-Inspection	EPA NC Have we received? Y N Y N Y N	Entry Monument Budget: Complete Amenity Budget: Complete Amenity Type: Take-down Schedule: 22 \$950,000.00
Architectural Requirements: Y N Foundation Type: Elevation Requirements: Yes Improvements Restrictions: Y N Max Allowed: N/A			
Lot Limit: 33 Joe Stewart: Clark Stewart: Joe Dority:	8/27/2013 Justin Myers: Kevin Hutchins:		

90 blanks @ \$5,000 = \$450,000
 22 Lots @ \$18,181⁸² = \$400,000

B/Gunter

Deposit
 \$250,000
 \$5,000 Less 50 Lots

90 X \$20,000 = \$1,800,000

90 Lots @ \$25,000 Cost

90 Lots @ \$35,000 = Beginning
 Escalator 1% Lot Price
 4/1/15

From: Bob Mainones [BMainones@landdesign.com]
Sent: 7/15/2014 9:16:27 AM
To: Joe Dority [jdority@eastwoodhomes.com]
Subject: RE: Eastwood updates - River Falls at Tega Cay
Attachments: 13071-ROUGH GRADING 7-14-2014-LOTS AND DRAINAGE.pdf

Joe,

Attached is a copy of the subdivision layout you requested showing all 50' wide lots. The plan also shows grading for the building pads and indicates where storm water ponds, access easements and storm water drain lines are required. The grading shown on the current drawing still indicates slab construction and it will be modified to reflect crawl space construction where necessary once you provide us with your desired lot size mix.

The plan shows building pad areas that have a 25' roadway setback and are a minimum of 60' deep. The building pads on several of the lots extend into the cut or fill slopes shown at the rear of the lots. On some these lots, the use of crawl spaces will allow us to adjust the grading to work with the required pad size. On a few of the lots (28 & 29, 52-57, and 89-91) the rear slope extends further into the building pad area than can be adjusted even if a crawl space is provided. These lots may need to be basement lots either that or the building pad size may need to be reduced slightly.

The layout shows a total of 142 lots, there is the possibility of gaining a lot next to Lot 29 depending on grading. Please also note that you have also agreed to provide one lot for future roadway purposes at the rear of the site. The lots as shown on this plan provide 50' of width at the 25' setback line. Please keep in mind when you are looking at adding 60' lots, that the lots on curved sections of the roadway (flag lots) are generally wider and may allow you to fit your 60' wide product with no adjustment to the lots required.

Please review the layout and let us know if you would like anything revised. We are completing the SWPPP submittal forms and storm water plans and once we get confirmation of the desired lot layout including the location of any basement lots, we can finalize the grading and verify the soil balance for the site. Please let me know if you have any questions.

Thank you.

Robert Mainones
Senior Associate | Charlotte | (o) 704.333.0325

Charlotte | Washington DC | Raleigh | Dallas
LandDesign.com | @LandDesignInc

-----Original Message-----

From: Joe Dority [mailto:jdority@eastwoodhomes.com]
Sent: Monday, July 14, 2014 1:44 PM
To: Bob Mainones
Subject: Eastwood updates

Bob,
Can you provide an update on Brooks Creek and River Falls?
Thx!
Joe



ROA 001087

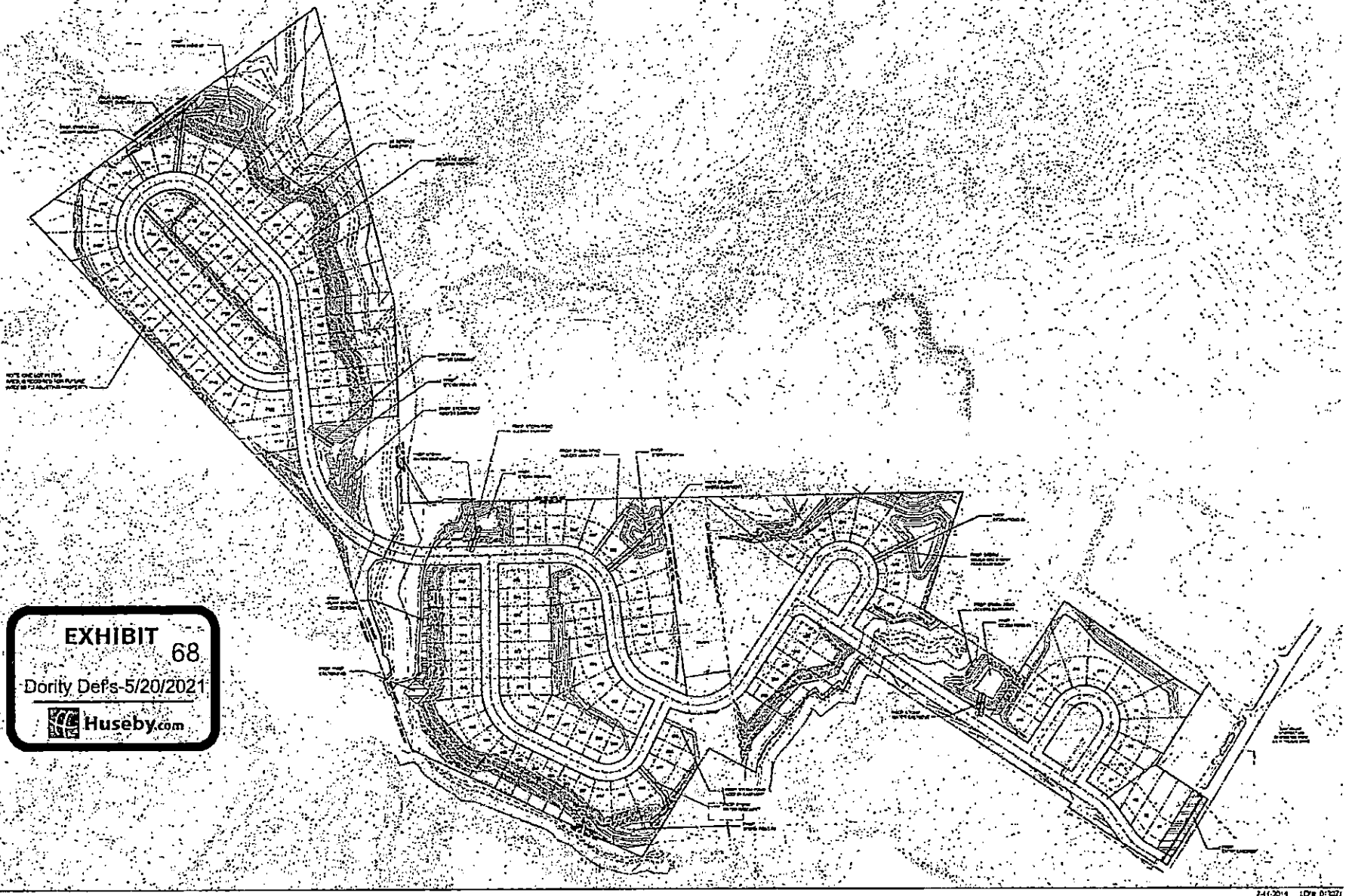


EXHIBIT 68

Dority Defs-5/20/2021

Huseby.com

LandDesign.

GOLD HILL ROAD SINGLE FAMILY SUBDIVISION

TEGA CAY, YORK COUNTY, SOUTH CAROLINA

ALL LOTS SHOWN HAVE 50' FRONTAGE
TOTAL LOTS SHOWN=142

Confidential

ECP_0001844

FEE: _____



Plan No. _____
Date Received. _____

**CITY OF TEGA CAY
YORK COUNTY, SOUTH CAROLINA
STORMWATER MANAGEMENT/SEDIMENT CONTROL PLAN
LAND DISTURBANCE PERMIT (TYPE II) APPLICATION FORM
(USE THIS FORM FOR PLANS DISTURBING MORE THAN TWO (2) ACRES)**

Submission of this application constitutes notice that the party identified in Section 2 of this form (stands to be authorized by a NPDES permit for storm water discharges associated with construction activity in the City of Tega Cay, State of South Carolina. Becoming a permittee obligates such discharger to comply with the terms and conditions of the permit. This Application must be submitted along with the Instruction Checklist completed (pages 5 & 6 of this form). Please reference the Checklist (page 4) for instructions on completing this application. Upon approval of plan by Tega Cay, a copy of this application form, along with a separate non-refundable \$125 check made payable to SCDHEC will be forwarded for SCDHEC review. This \$125 fee is the responsibility of the permittee and is in addition to any review fees as set by the City Council. Once all required items are received, the permit will be processed (first by the City and then by SCDHEC) and the applicant will be mailed a Permit, if approved.

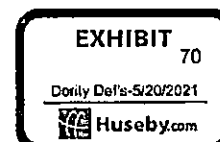
Section 1 - Administrative Information:

Today's Date: 11/18/2014 Tax Map No. 644-01-01-488; 489; 490; 491; 492 & 493

1. Facility or project name: _____
County: York
Location, Street or Road (also show on plans): Off Gold Hill Road across from Tega Cay Elem. Flood Plain: Yes ☒ No ☐
Latitude: 35-03'-11"N Longitude: 81-00'-30"W USGS Quad Name: Lake Wylie
2. Nearest receiving water body: Torrence Branch Distance to nearest receiving water body: On-Site
Ultimate receiving water body: Torrence Branch and Lake Wylie

Section 2: Numbers 3 through 5 must be completely filled out or plan submittal will be returned.

3. Property owner of record: AF-River Falls LLC
Street Address: 1330 Sunday Dr., Suite #105 City: Raleigh State: NC Zip: 27607
Email Address: jbuchanan@greenhawkcorp.com
Phone No. (Day): 919-861-2933 Ext. _____ Mobile/Night No. 919-291-8726 Fax No. 919-861-2901
4. Person financially responsible for the land disturbing activity: AF-River Falls LLC
Street Address: 1330 Sunday Dr., Suite #105 City: Raleigh State: NC Zip: 27607
Email Address: jbuchanan@greenhawkcorp.com
Phone No. (Day): 919-861-2933 Ext. _____ Mobile/Night No. 919-291-8726 Fax No. 919-861-2901
5. Agent or day-to-day contact: Joe Dority
Street Address: 2857 Westport Road City: Charlotte State: NC Zip: 28208
Email Address: jdority@eastwoodhomes.com
Phone No. (Day): 803-381-5921 Ext. _____ Mobile/Night No. 803-381-5921 Fax No. _____
6. Name of Engineering firm: LandDesign, Inc. Engineer name: D. Theron Pickens
Street Address: 223 North Graham Street City: Charlotte State: NC Zip: 28202
Email Address: tpickens@landdesign.com
Phone No. (Day): 704-333-0325 Ext. _____ Mobile/Night No. 803-984-5054 Fax No. 704-332-3246
7. Grading contractor company name: _____ Contractor name: _____
Street Address: _____ City: _____ State: _____ Zip: _____
Email Address: _____
Phone No. (Day): _____ Ext. _____ Mobile/Night No. _____ Fax No. _____



Section 3:

8. Property size, total (acres): (a) 53.947 Surface area disturbed (acres): (b) 45.6
9. SIC Code (SIC code only required for sites disturbing more than 5 acres or more—See instruction sheet for codes): 1521
Is this site located on Indian lands? (For sites disturbing more than 5 acres): No
10. Type Of Project (Please check type of activity):
a. ☐ Federal ☐ State ☐ Local
b. ☒ Single Family Subdivision ☐ Commercial ☐ Industrial ☐ Institutional ☒ Residential
☐ Construction Drawing Amendment
11. Start date: 12/1/2014 Completion date: 12/1/2015
12. Is there any fresh water wetlands located on the property?: Yes
If yes, have the wetlands been delineated?: Yes

YOU MUST PROVIDE ORIGINAL SIGNATURES ONLY FOR NUMBERS 13-16.

Section 4: CERTIFICATIONS

13. I hereby certify that all land disturbing construction and associated activity pertaining to this site shall be accomplished pursuant to and in keeping with the terms and conditions of the approved plans. I also certify that a responsible person will be assigned to the project for day-to-day control. I certify under penalty of law that this document and all attachments were prepared under my direction or supervision in accordance with a system designed to assure that qualified personnel properly gathered and evaluated the information submitted. Based on my inquiry of the person or persons who manage the system or those directly responsible for gathering the information, the information submitted is, to the best of my knowledge and belief, true, accurate, and complete. I am aware that there are significant penalties for submitting false information, including the possibility of fine and imprisonment for knowing violations.
Craig A. Briner 11/18/2014
Print Name – Owner/Person financially responsible Signature Date
14. I hereby grant authorization to the City of Tega Cay and the South Carolina Department of Health and Environmental Control the right of access to the site at all times for the purpose of on site inspections during the course of construction and to perform maintenance inspections following the completion of the land disturbing activity.
Craig A. Briner 11/18/2014
Print Name – Owner/Person financially responsible Signature Date
15. Designer Certification – The requested copies of the site plans folded & stapled in sets, all specification and supporting calculations, forms, and reports are herewith submitted and made part of this application. I have placed my signature and seal on the design documents submitted signifying that I accept responsibility for the design of the system. Further, I certify to the best of my knowledge and belief that the design is consistent with the requirements of Title 48, Chapter 14 of the Code of Laws of SC, 1976 as amended, and pursuant Regulation 72-300, and City Ordinance 313.
D. Theron Pickens 17643 11/18/2014
Printed Name Signature S.C. Registration Number Date
Please check appropriate person: ☒ Engineer ☐ TIER B, Land Surveyor ☐ Landscape Architect
16. Prior to approval, for all permanent stormwater management features, I will submit a statement certifying that construction is complete and in accordance with approved plans and specifications. This will be based upon periodic observations of construction and a final inspection for design compliance by me or a representative of my office who is under my supervision. (To be signed by a registered professional responsible for construction)
D. Theron Pickens 17643 11/18/2014
Printed Name Signature S.C. Registration Number Date
Please check appropriate person: ☒ Engineer ☐ TIER B, Land Surveyor ☐ Landscape Architect

Section 5:
(FOR INTERNAL USE ONLY)

Facility/Project Name: _____
Tax Map No. _____ Plan No. _____
Will As Built Certification by a registered professional responsible? ☐ Yes ☐ No:
(To be specified by reviewer)

REPORT OF PLAN REVIEW

- ◇ STORMWATER MANAGEMENT & SEDIMENT CONTROL PLANS SUBMITTED FOR SAID PROJECT MEET REQUIREMENTS OF CITY OF TEGA CAY STORMWATER MANAGEMENT ORDINANCE NO. 313, AND S.C. REGULATION NO. 72-300, AND ARE HEREBY APPROVED. I HEREBY CERTIFY THAT I HAVE THOROUGHLY REVIEWED THE APPLICATION, PLANS, AND SUPPORTING DOCUMENTS AND FOUND THEM TO BE IN COMPLIANCE WITH THE LETTER AND THE INTENT OF THE LAW. THIS STAMP OF APPROVAL ON THE PLANS IS SOLELY AN ACKNOWLEDGEMENT OF SATISFACTORY COMPLIANCE WITH THE REQUIREMENTS OF THESE REGULATIONS. THE APPROVAL STAMP DOES NOT CONSTITUTE A REPRESENTATION OR WARRANTY TO THE APPLICANT OR ANY OTHER PERSON CONCERNING THE SAFETY APPROPRIATENESS OF EFFECTIVENESS OF ANY PROVISIONS, OR OMISSION FROM THE LAND DISTURBANCE PLAN. I HAVE STAMPED FIVE SETS OF PLANS APPROVED. I HAVE FILED TWO SETS AND DISTRIBUTED THE REMAINING THREE SETS TO THE APPLICANT.
- ◇ LAND DISTURBANCE PLANS SUBMITTED FOR SAID PROJECT MEET REQUIREMENTS OF CITY OF TEGA CAY STORMWATER MANAGEMENT ORDINANCE NO. 313. CONDITIONAL APPROVAL IS GIVEN THIS PLAN, SUBJECT TO MEETING REQUIREMENTS OF CITY OF TEGA CAY STORMWATER MANAGEMENT ORDINANCE NO. 313 AND S.C. REGULATION NO. 72-300 BY THIS DATE _____.
- ◇ LAND DISTURBANCE PLANS SUBMITTED FOR SAID PROJECT DO NOT MEET MINIMUM REQUIREMENTS OF THE CITY OF TEGA CAY OR SOUTH CAROLINA BECAUSE OF THE BELOW LISTED OMISSIONS OR DEVIATIONS FROM STATUTES OR DESIGN CRITERIA.
- _____
- _____
- _____

Copies:

☐ Codes
☐ Engineer
☐ Planning
☐ Road
☐ DHEC
☐ Other

Notes:

☐ Subdivision
☐ As-Built
☐ Pond
☐ Tract
☐ Floodplain
☐ Other

Files:

☐ Permanent
☐ Temporary
☐ Inspector
☐ Permit Dept.
☐ Book Copy

Certified Plan Reviewer Signature

Date

Section 6:

*** REMINDER TO APPLICANT ***

PERMIT WILL BE ISSUED TO OWNER/PERSON FINANCIALLY RESPONSIBLE AND/OR DESIGN PROFESSIONAL.
UPON ISSUANCE, PLEASE DISTRIBUTE COPIES OF THE APPROVED PLANS TO THE FOLLOWING INDIVIDUALS.
PLEASE HAVE A COPY OF THE APPROVED PLANS WITH APPROVAL STAMP ON SITE AT ALL TIMES.

1. OWNER/PERSON FINANCIALLY RESPONSIBLE
2. DESIGN PROFESSIONAL
3. CONTRACTOR

**INSTRUCTIONS FOR COMPLETING FORM
LAND DISTURBING ACTIVITIES IN CITY OF TEGA CAY, SOUTH CAROLINA
TWO (2) ACRES OR OVER**

Who must file an Application Form for disturbing two acres or over?

Any public (federal, state, local) private, industrial, commercial and/or residential subdivision project that will be engaging in any land disturbing activity that disturbs an area of two (2) acres or more in size, must file an Application Form along with Five (5) Land Disturbance plans to obtain a Land Disturbance Permit.
ALL PLANS MUST BE FOLDED & STAPLED IN SETS. (Size: No larger than 24"x 36")

Where to file:

City of Tega Cay Stormwater Management
Attn: Zoning Administrator
City of Tega Cay
P.O. Box 3399
Tega Cay, SC 29708

Completing the Application: Type or Print ALL Information in Sections 1-4:
(Plans have to be prepared by a licensed professional.)

1. Enter the name of the project or facility where the land disturbing activity will be taking place. List the county. Enter the location of the activity and the tax map number of the tract of land.
2. Enter the names of the water bodies.
- 3.-7. Enter the Complete Company Name, Contact Name(s), Street Address, Email Address, Office/Day Phone, Mobile and Fax Numbers.
8. Enter the total area of the project in acres. Enter the total area that will be disturbed in acres.
9. List the Standard Industrial Classification (SIC) code as needed. Enter yes or no if located on Indian lands.
(This is only needed for sites disturbing 5 acres or greater.)

SIC CODES:

15 GENERAL BUILDING CONTRACTORS

1521 Single-family housing construction
1522 Residential construction, nec.
1531 Operative builders
1541 Industrial buildings and warehouses
1542 Nonresidential construction, nec.

16 HEAVY CONSTRUCTION

1611 Highway and street construction
1622 Bridge, tunnel, & elevated highway
1623 Water, sewer, and utility lines
1629 Heavy construction, nec.

17 SPECIAL TRADE CONTRACTORS

1794 Excavation work
1795 Wrecking and demolition work

10. Check the appropriate type project.
11. Enter the anticipated start and completion dates for the project.
12. Enter yes or no, as appropriate. If yes, delineation must be included on the plans.
- 13.-16. Read the certification. Have appropriate person(s) sign and date the certification.
Report of plan Review is for internal use only by plan reviewer.

**CITY OF TEGA CAY, SOUTH CAROLINA
LAND DISTURBANCE CHECKLIST
DISTURBING TWO (2) ACRES OR MORE**

(The Provisions of all required information is not a guarantee of approval. The City of Tega Cay may reasonably require supplemental reports, data, and additional information.)

The Applicant must include the following information (on the plan or in the narrative) in the Submittal Package. If we do not have the correct information upon submittal, we cannot process your package and it will be returned.

PLAN SUBMITTAL PACKAGE MUST INCLUDE:

- ☒ Application Form, Sediment Control Checklist (which is this Form) and FIVE (5) Site Plans Folded & Stapled in Sets (Size: 24"x36" max)
- ☒ Inspection schedule that must be conducted at a minimum, in accordance with one of the two schedules listed below:
 - At least once every 7 calendar days, or
 - At least once every 14 calendar days and within 24 hours of the end of a storm event of 0.5 inches or greater.

Information that must be included on the application:

- **Section 1:**
 - ☒ Date, Tax Map No., and Numbers 1 & 2 completed.
- **Section 2:**
 - ☒ Property owner name, street, address, email address, office, mobile, and fax phone number.
 - ☒ Name of person financially responsible for land disturbance, street address, email address, office, mobile, and fax phone number.
 - ☒ Name of contact person, street address, email address, office, mobile, and fax phone number.
 - ☒ Name of engineer firm, street address, email address, office, mobile, and fax phone number.
 - ☒ Name of contractor, street address, email address, office, mobile, and fax phone number.
- **Section 3:**
 - ☒ Numbers 8 thru 12 are completed.
- **Section 4:**
 - ☒ Numbers 13 thru 16 Signed and have Original Signatures Only along with the Date.

LOCATION INFORMATION:

- ☒ Title of plan.
- ☒ Scale no more than 1" = 50'.
- ☒ Vicinity map at scale not less than 1" = 1 mile.
- ☒ Roads and streets adjacent to the site.
- ☒ North arrow.
- ☒ Adjoining lakes, streams or other major drainage ways and associated floodplains.
- ☒ Copy of a 1:24,000 scale USGS topographic map with project outlined and the route of runoff off-site to nearest receiving waterbody.

GENERAL SITE FEATURES:

- ☒ Boundary lines of the site.
- ☒ Existing contours.
- ☒ Proposed contours.
- ☒ Limit of grading and approximate acreage of disturbed area on application.
- ☒ Soil information. (types, special characteristics)
- ☒ Proposed improvements on the site. (including any future development planned)
- ☒ Planned and existing building's location and elevation.
- ☒ Planned and existing road's location and elevation. (design curve information, if proposed)
- ☒ Existing and proposed easements or permits.
- ☒ Streams, lakes, ponds, drainage ways, dams, wetlands, floodways, and 100 year floodplain limits.
- ☒ Borrow and/or waste areas grading plan.

- ☒ Stockpiled topsoil or subsoil location.
- ☒ The time schedule and sequence of construction operations. (Identify all phasing)

EROSION CONTROL MEASURES

- ☒ Location of temporary and permanent sediment control and stormwater measures.
- ☒ Construction drawings and details for temporary and permanent measures.
- ☒ Design calculations for sediment basins and other drainage control measures.
- ☒ Maintenance requirements during construction.
- ☒ Person responsible for maintenance during construction.
- ☒ Maintenance requirements and responsible person(s) for permanent measures.

SITE DRAINAGE FEATURES

- ☒ Pre-development and post-development volumes and velocities from site.
(2 yr., 10 yr., 25 yr., 100 yr., 24 yr. storm as required)
- ☒ Pre-development and post-development runoff from site. Evaluate to point downstream when site is 10 % or less than the watershed area.
- ☒ Existing and planned drainage patterns. (include off-site areas that drain through project)
- ☒ Size and predominant land use of drainage areas. (acreage)
- ☒ Design calculations and construction details for structures and storm drainage system.
- ☒ Design calculations, cross sections and method of stabilization of existing and planned channels.
(include temporary linings)
- ☒ Design calculations and construction details of energy dissipaters below culverts and storm sewer outlets.
(for rip-rap aprons, including sizes)
- ☒ Design calculations and construction details of stormwater detention facilities.
- ☒ All water control dams meet dam safety requirements.
- ☒ Off-site discharge at natural streams or man-made drainage channels.
- ☒ Fencing and safety requirements.
- ☒ Note on plan stating, "As built plans will be certified by the design engineer".

PERMANENT WATER QUALITY

- ☒ Pre-development and Post-Development Pollutant Loads.
- ☒ Design Calculations and Construction details for structures and features.
- ☒ First Flush 24 Hr. release; 1" dry; ½" wet pond.
- ☒ Permanent Maintenance Plan.
- ☒ Sequence for installation of Permanent Water Quality Features.

VEGETATIVE STABILIZATION

- ☒ Areas and acreage to be vegetatively stabilized.
- ☒ Planned vegetation with details of plants, seed, mulch fertilizer.
- ☒ Specifications for permanent and temporary vegetation.
- ☒ Specifications for seeding mixes and rates, type of sod, seedbed preparation, time and fertilizer applications.
- ☒ Mulching and related data.

OTHER

- ☒ Operations and maintenance plan.
- ☒ Project narrative.
- ☒ Construction sequence related to sediment and erosion control (include installation of critical measures prior to initiation) of the land disturbing activity and removal of measure after areas are stabilized.
Individual/organization preparing plan with seal.

I, as the Engineer, understand and have read all the instructions above and included all the information requested for this "Plan Submittal Package".

Printed Name D. Theron Pickens Signature _____ Date 11/18/2014

Please check appropriate person: ☒ Engineer ☐ TIER B, Land Surveyor ☐ Landscape Architect

City of Tega Cay Type II Land Disturbance Permit Fee Schedule

Please print or type. Do not send payment in window envelope. **DO NOT MAIL CASH.** This schedule should be attached to the Land Disturbance Permit Form. The Manager will notify the Project Owner/Operator if the submitted check payment cannot be processed. The review clock will start when acceptable payment is received.

1. Will this project ultimately disturb more than 2 acres? Yes ☐ No ☐ \$ 300.00
If no, fill out Type I Land Disturbance Permit. If yes, enter review fees as set by City Council.
Refer to City's Fee Schedule for Land Disturbance Activities disturbing more than 2 acres.

Payment by Check:

If paying by check, fill out information and attach check below. Make sure check is signed and is not past its presentment date. Make sure the check is for the entire amount of required fees.

STAPLE CHECK HERE

Make check payable to: City of Tega Cay

For official use only: Invoice Number _____ -

STATE OF SOUTH CAROLINA IN THE COURT OF COMMON PLEAS
SIXTEENTH JUDICIAL CIRCUIT

COUNTY OF YORK C/A No. 2020-CP-46-02006

EASTWOOD CONSTRUCTION PARTNERS,)
LLC, and EASTWOOD DEVELOPMENT)
CORPORATION,)

Plaintiffs,)

vs.)

GHD BROOKS CREEK, a North)
Carolina Limited Liability)
Company, and AF-BROOKS CREEK,)
LLC, a North Carolina Limited)
Liability Company, and)
AF-RIVER FALLS, LLC, a North)
Carolina Limited Liability)
Company, GREENHAWK CORPORATION,)
INC., and TRI POINTE HOMES, INC.,)

Defendants.)

VIDEOCONFERENCE DEPOSITION
OF
LINWOOD JACKSON

9:34 A.M.

THURSDAY, DECEMBER 2, 2021

(Taken virtually by Plaintiffs)

REPORTER: Christine A. Taylor, RPR

A P P E A R A N C E S

For the Plaintiffs:

BROOKS PIERCE McLENDON HUMPHREY &
LEONARD, LLP

BY: JAMES C. ADAMS, II, ESQ.
230 Nem Street
Greensboro, North Carolina 27401
(336) 373-8850
jadams@brookspierce.com

and

MOORE TAYLOR LAW FIRM, P.A.

BY: JAMES EDWARD BRADLEY, ESQ.
1700 Sunset Boulevard
West Columbia, South Carolina 29169
803.796.9160
ward@mttlaw.com

For the GreenHawk Defendants:

NEXSEN PRUET

BY: JOHN I. MABE, ESQ.
4141 Parklake Avenue, Suite 200
Raleigh, North Carolina 27612
919.755.1800
jmabe@nexsenpruet.com

For the Defendant TRI Pointe Homes, Inc.:

ROBINSON, BRADSHAW & HINSON, P.A.

BY: AMANDA NITTO, ESQ.
101 North Tryon Street, Suite 1900
Charlotte, North Carolina 28246
704.377.2536
anitto@robinsonbradshaw.com

INDEX OF EXAMINATIONS

PAGE

EXAMINATION BY MR. ADAMS

5

INDEX OF EXHIBITS

NUMBER	EXHIBIT	MARKED
Exhibit 137	10/16/16 Agarwal/Briner E-mail string Bates GHD_0006270 to 0006272	56
Exhibit 138	7/19/18 E-mail string re: Follow-up from Thursday Meeting Bates GHD_0011034 to 11036	74
Exhibit 139	4/4/2018 E-mail re: Rough Draft, with attached Project Analysis 2017-12-31.xlsx Bates GHD_0008837 to 8861	91
Exhibit 140	Documents Bates GHD_0007211 to 7248	103
Exhibit 141	Proof of Claim, GHD-River Falls, LLC	124
Exhibit 142	Proof of Claim, Agarwal Family III, LLC	126
Exhibit 143	Proof of Claim, GHD-River Falls, LLC	131
Exhibit 144	Proof of Claim, GHD-Brooks Creek, LLC	133
Exhibit 145	9/3/20 E-mail re: Brooks Creek & River Falls, with attachment Bates GHD_0010309 to 10312	135
Exhibit 146	Critical Issues spreadsheet Bates GHD_0009183 to 9187	145

3

1	Exhibit 147	Quit-claim Deed	151
		Bates GHD_0001592 to 1595	
2			
	Exhibit 148	10/12/16 Memo from Jesse Buchanan	177
3		and attachments	
4	Exhibit 149	10/1/18 E-mail string re: Draft	179
		HUDs - Gold Hill Road	
5		Bates GHD_0010777 to 10782	
6	Exhibit 150	Settlement Statement, Bates	181
		GHD_0013800 to 13803	
7			
	Exhibit 151	General Ledger, Bates GHD_0016378	186

(Exhibit 151 retained by counsel.)

1 THE WITNESS: Pardon?

2 MR. MABE: You can answer.

3 THE WITNESS: Repeat the question.

4 I'm not sure exactly what you're asking.

5 BY MR. ADAMS:

6 Q. If I asked you to -- if you wanted to know what
7 the transfer price was, could you go figure that
8 out?

9 A. Of something that has already happened?

10 Q. Yes, sir.

11 A. Yes. And I was not involved at the time of the
12 Brooks Creek that was done, but I know -- yeah, I
13 know I can get that, yes.

14 Q. Okay.

15 A. I mean, I have it, yeah.

16 Q. Do you know what the interest rate is on the
17 note?

18 A. It varies with the market. It's -- I think right
19 now it's about three and a quarter, I believe,
20 some number like that. It varies over time, so
21 I'm not going to give you a date -- I'm not going
22 to give you a rate, but it was a market rate. It
23 wasn't a very low rate. It was a market rate. I
24 mean --

25 Q. Do you know whether AF-River Falls sold the

1 property at cost or at a profit, or do you know?

2 A. They sold it at a profit.

3 Q. Do you know what the profit was percentage-wise?

4 A. I could get it, but I don't -- you know, it
5 wasn't significant, but I can't right offhand say
6 what the number is.

7 Q. No, that's fine. Same thing with Brooks Creek,
8 do you know whether that was sold at a profit?

9 A. It was sold at a profit.

10 Q. So when you joined GreenHawk in 2016, what
11 responsibilities did you have with respect to
12 GreenHawk Development?

13 A. Very little because Craig was overseeing it. He
14 was signing the checks, approving the bills. I
15 was not involved in that at all. I mean, just on
16 an oversight helping Sajjan manage his assets.
17 So I have no operational role at that time.

18 Q. And when would you say you first began to have
19 any operational role with respect to GreenHawk
20 Development?

21 A. Probably as it got into to mid to -- early 2017,
22 I started getting more involved. And maybe
23 August -- I guess August of 7 -- August of '18 is
24 when I really took over and started signing
25 checks and reviewing bills, things like that. It

1 Q. Do you understand that the River Falls project
2 had been abandoned?

3 A. Define abandoned.

4 Q. Nothing had been done for months or years.

5 A. By the contractor?

6 Q. By anybody.

7 A. Callahan had abandoned the project, I think,
8 because he was doing very little. Now,
9 LandDesign and some other engineering, there was
10 probably erosion control continued on, but it was
11 pretty much -- not much had been done at all.
12 So, I mean, it was abandoned, but there -- there
13 are some things that kept on going.

14 Q. Okay. Let me ask you to look back at what we
15 previously marked as Exhibit 138.

16 MR. ADAMS: John, which is 11034. Let
17 me know when you've got that.

18 MR. MABE: Was this the one that you
19 had e-mailed us? I'm sorry.

20 MR. ADAMS: Yes, it is.

21 MR. MABE: I'm sorry, I was looking
22 for it -- I didn't stick it in the folder, so
23 give me a moment.

24 All right. Now we've got it.

25 MR. ADAMS: Okay.

1 Q. I understand. And it indicates Brooks Creek is
2 about done, but River Falls, it says the job site
3 was basically abandoned. Do you see that?

4 A. Yeah.

5 Q. And he says that in his observation you had paid
6 90 percent of the job, but Callahan had only done
7 10 percent; is that correct?

8 A. That's -- yeah. Yeah.

9 Q. And a week earlier Mr. Briner had represented to
10 you that everything was fine at River Falls;
11 correct?

12 A. I'm not sure what you're referring to.

13 Q. I'm looking at Exhibit 140, your memo with
14 Mr. Buchanan, Craig represented everything was
15 fine?

16 A. Wait, let me see that memo you're talking about.
17 Yeah, he represented everything was fine on more
18 than one occasion.

19 Q. Right.

20 A. That's true, yeah.

21 Q. And there's a reference -- and this is an e-mail
22 to Mr. Agarwal that you were amazed at the casual
23 attitude about the problem, Mr. Briner's casual
24 attitude; is that correct?

25 A. That's correct.

1 Q. So as I understand, Mr. White went down, looked
2 at the property, realized the condition it was
3 in, came back, and you and he confronted
4 Mr. Briner about it, Mr. Briner was casual and
5 nonchalant about the issues?

6 A. That's what that says, yes. That's the way it
7 was. I mean, typically, if you would think there
8 would be -- he would be upset or whatever, but he
9 was very casual.

10 Q. And it looks like the magnitude of the problem
11 was estimated to be between 4 and 5 million?

12 A. That was on that date, you know, just at that
13 point in time.

14 Q. Right.

15 A. I mean, that's --

16 Q. Okay. And you go on to say that you and
17 Mr. White were concerned and disappointed the way
18 this was managed and covered up; right?

19 A. Did I use that in my language there?

20 Q. Yes, sir.

21 A. Yeah, that's -- yeah, that's true.

22 Q. In fact, Mr. Briner tried to keep Mr. White from
23 even going to the site?

24 A. That's a fact.

25 Q. Was there an -- did GreenHawk ever take any

1 is River Falls, and there's a land note for 1.5,
2 another note for 1,034,000, and then a
3 construction note for 1.2; is that correct?

4 A. Correct. There was -- but it was reduced by
5 \$5 million after the problem with Callahan. We
6 reduced that note, GHD paid back Agarwal Family
7 to bring the loan back down to the collateral --
8 to the collateral value. So the other entities
9 paid \$5 million on their behalf.

10 Q. All right. So if you go back one page, and I
11 know this is hard to look at because it's a
12 printout of a spreadsheet.

13 A. See there's two -- never mind.

14 MR. MABE: You can go ahead.

15 BY MR. ADAMS:

16 Q. I see the payments.

17 A. They're in the payments there, that's correct.

18 Q. Where are the disbursements of the loan amounts?

19 A. All those numbers. When it comes from SunTrust,
20 it goes out.

21 Q. So is that in addition to the land notes and
22 construction note?

23 A. That's -- that -- it says that's a construction
24 note there on that page.

25 Q. All right. So go back to the last page. It says

1 actual cost or an assumed cost based on actual
2 expense plus cost ready -- cost yet to complete?

3 A. I mean, that is the -- at that point in time, the
4 belief was that was going to be the cost at that
5 time.

6 Q. Right. Do you know what the actual cost was?

7 A. 2.4 is what we actually paid at that time.

8 Q. I'm sorry, yes, sir. Do you know what the
9 total -- all right. So the total estimated cost
10 was the 3,281,591; correct?

11 A. Scroll up and let me see the top. I want to see
12 the columns. Yeah. That's the total estimate
13 that we thought it was going to cost.

14 Q. Okay. And my question is do you know what the
15 actual cost was at the end of the day?

16 A. At that time or are you talking about today?

17 Q. Today.

18 A. I -- I don't know it right offhand, but I can get
19 it pretty quickly.

20 Q. Okay.

21 A. It's a lot more -- it's gone up substantially
22 since then.

23 Q. I thought Brooks Creek was finished.

24 A. Not at that time.

25 Q. No, I understand. What else did you have to

1 do --

2 A. You'll have to ask Jeff on all the things where
3 it's -- lots of costs that still got incurred.

4 Q. Okay.

5 A. At the end of the day, if you take the selling
6 price at \$76,000.

7 Q. It's 77 on here.

8 MR. MABE: 77.

9 THE WITNESS: Right. But I'm saying
10 that the 76 is what we have right now. And at
11 that we're in the hole \$281,000. That's the
12 numbers that we have right now on my latest
13 projections as of today. Got to remember now
14 when you do a development, you spend money, you
15 got to do -- repave the roads later on, you got
16 to do the -- work with the ponds. There's a lot
17 of work, a good amount of money is spent after
18 you start selling lots. You don't know your
19 costs until it's all said and done. And you can
20 ask Jeff. He would be the one to talk to you on
21 that.

22 BY MR. ADAMS:

23 Q. Okay.

24 A. But to answer your question, my latest estimates,
25 if I did this chart today, we'd have lost -- we'd

1 be losing \$281,000.

2 Q. And how do you know that?

3 A. Because I just -- we look at the jobs. I mean
4 currently today that's what it is.

5 Q. And you sold the property at 76,000 a lot; right?

6 A. And that's -- usually assuming we got -- we
7 assume that we sold all 58 at that price, we're
8 projecting 281 as an all-in loss.

9 Q. Okay. But it was at this point in September 2018
10 or August 2018 that GreenHawk was finally ready
11 to set a price on a lot for a contract with
12 Eastwood; isn't that correct?

13 A. I think that's correct. I don't know the exact
14 dates. But, yeah, about that time we were --
15 things were moving along. We were ready to sell
16 it.

17 Q. Okay.

18 MR. ADAMS: And, John, we're going to
19 come back to this, but can you pull up deposition
20 Exhibit 22? I hope that was in my batch.

21 MR. MABE: I don't actually see it.
22 But, yeah, here it is. I've got it. Okay.
23 We're up.

24 BY MR. ADAMS:

25 Q. Do you recall -- do you recall this e-mail

1 exchange, Mr. Jackson?

2 A. I get a lot of e-mails but, yeah, let me look at
3 it a second.

4 MR. MABE: This is ECP page 322.

5 MR. ADAMS: Correct.

6 MR. MABE: Correct?

7 MR. ADAMS: Yeah.

8 THE WITNESS: So from Craig is sending
9 to Joe -- scroll down. See what is Craig sending
10 Joe. Scroll down. Let me see what he's sending
11 Joe.

12 I'm familiar with that -- I'm familiar
13 with that. That's the GreenHawk standard lot
14 purchase agreement.

15 BY MR. ADAMS:

16 Q. Okay.

17 A. I think Jeff -- looks likes Jeff was told to get
18 the template together, you know, and give it to
19 Craig and Craig gave it to Joe, I guess,
20 according to that e-mail chain.

21 Q. Right. And the purchase price, do you recall,
22 was \$76,000 per lot?

23 A. Look down on that. I'm not sure what's in that
24 template. That's --

25 Q. Let me get to the spot.

1 A. Scroll down. It's like maybe front page. Yeah,
2 \$76,000 per lot according to this template.

3 Q. And just so the record is clear, what page are
4 you looking at?

5 MR. MABE: ECP 325.

6 THE WITNESS: Hear that? ECP 325.

7 BY MR. ADAMS:

8 Q. Okay. Now, going back, did GreenHawk ever offer
9 Eastwood lots in Brooks Creek at \$71,000 per lot?

10 A. I don't know what they were offered. I mean
11 there was, you know, throughout the course of the
12 time, I'm not sure what was offered.

13 Q. In August 2018 or thereabouts, did it offer
14 Eastwood lots at \$71,000 per lot?

15 A. I don't recall and don't have any recollection of
16 that, but they could have. Craig could have done
17 something. I don't know.

18 Q. All right. Well, have you ever seen a draft
19 contract or an e-mail yourself where Eastwood was
20 offered the lots for 71,000 per lot?

21 A. I don't recall. I could be copied on one, but I
22 don't recall that.

23 Q. All right.

24 MR. ADAMS: John, go back to
25 Exhibit 146.

1 BY MR. ADAMS:

2 Q. You got a calculator handy, Mr. Jackson?

3 A. I can go get one. Let me get my phone. No, I
4 don't have one. Hang on a second.

5 Q. You can use your phone.

6 A. Let me go get my phone. Okay.

7 Q. All right. So looking at that third page of
8 Exhibit 146 where you had the selling price and
9 the expected basis per lot.

10 A. Right.

11 Q. All right. This calculation shows a 27 percent
12 profit; correct?

13 A. At that time.

14 Q. Yes, at that time.

15 A. I keep saying at that time because we didn't
16 finish at that time. We finished below zero.

17 Q. I understand. But it was at this time that you
18 offered Eastwood a contract?

19 MR. MABE: Objection. Form.

20 THE WITNESS: I'm not sure on the
21 timing when the drive contract went out there or
22 negotiations Craig had. I have -- you know, I
23 don't have any evidence or know any knowledge of
24 that.

25 BY MR. ADAMS:

Message

From: Woody Jackson [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=CB6A5B3BBD1C497880F074BE3C51AA64-WJACKSON]
Sent: 7/19/2018 11:02:30 PM
To: Sajjan Agarwal [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=ad61ba301403409eab62ad479ffa3117-skagarwal]
Subject: RE: Follow-Up From Thursday Meeting

Sajjan:

Jeff went to Charlotte today to personally observe the 2 Tega Cay projects I had mentioned in my email last week. Brooks Creek and River Falls.

Based on my conversations with Jeff, Brooks Creek definitely had some problems, but he could see his way to the "Finish Line." He did not elaborate more. There is no contract and Craig is negotiating to get a higher selling price.

As far as River Falls, Jeff indicated the job-site was basically abandoned. Based on Jeff's visit the site was overgrown with nobody working. It appeared from his observation that we had paid 90% of the job and Callahan has done about 10% of the job. According to Jeff, River Falls is ¾ of a mile from Brooks Creek. Jeff and I both talked to Craig in separate conversations today. He did not seem surprised when Jeff told him what he saw. I told him he needed to talk to you immediately. He said he was going to be in Charlotte Friday but would get with you over the weekend. Jeff and I were both amazed as to the casual attitude about the problem. I guess this Craig's normal way of dealing with problems.

The problem was substantially larger than Jeff had ever imagined. The magnitude of the problem is \$4M to \$5M. Jeff had told Craig these estimates and Craig thought it was around \$3M. We do not have a sales contract and will be able to recover some sales price, but we are way under water. It appears that Craig never went to the site. Jeff and I both maintained a positive attitude while talking to Craig but were both very concerned and disappointed the way this was managed and covered up. Craig tried to stop Jeff from going this week saying the timing was bad. He wanted to wait a couple of weeks. Jeff went ahead without him today.

Just wanted to give you a heads up. Craig will be calling you to meet.

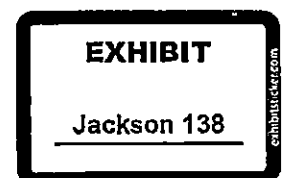
Thanks,

Woody

From: Sajjan Agarwal
Sent: Thursday, July 12, 2018 8:50 PM
To: Woody Jackson <WJackson@greenhawkc corp.com>
Subject: Re: Follow-Up From Thursday Meeting

Woody,
I totally agree and will discuss with you tomorrow and see how I can help in the transition keeping Craig's morale high.
Sajjan

Sent from my Verizon, Samsung Galaxy smartphone



ROA 001112

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GHD_0011034

----- Original message -----

From: Woody Jackson <WJackson@greenhawkcorp.com>

Date: 7/12/18 5:43 PM (GMT-05:00)

To: Sajjan Agarwal <sagarwal@greenhawkcorp.com>

Subject: Follow-Up From Thursday Meeting

Sajjan:

In our meeting Thursday, July 12, 2018, we did not spend much time on the individual job status and critical issues. Jeff has his arms around all the jobs except the 2 Tega Cay jobs in Charlotte (1) Brooks Creek & (2) River Falls. Both jobs, Craig has kept to himself and has not involved Jeff and has not been real transparent with the team. Jeff offered to take over when he was "out sick" but Craig said he had it under control and kept Jeff out.

Jeff does not want to "Throw Craig Under The Bus" but does not believe the problems are being addressed. Craig should be more proactive with his actions and communications with these 2 jobs.

The contractor, Callahan is having financial difficulties. Jesse got a call from a cement company who said Callahan had not paid their \$22K bill. We have had similar issues with him in the past with an Equipment Rental Company.

I have been told we are almost complete at Brooks Creek and we have buyers at substantially higher prices than what we have in the latest pro forma. We do not have fixed Sales contracts on these 2 jobs so the market may be saving us again. It looks like we will come out fine on Brooks Creek.

River Falls is the job that has the biggest concerns. I met with Craig and had several conversations trying to get a feel for the magnitude of the problems. He said he had a plan but would not quantify the problem. I am concerned he does not even know. Again, we do not have fixed selling prices, so the market may help.

We are taking the following immediate actions:

1. Craig will no longer approve bills or sign checks. Our new system will naturally do this with little noise. Craig, Jeff and Jesse all are on board.
2. Jeff will approve all bills going forward along with Jesse. With Overbudget items going to the entire group. We can review how that actually works.
3. Craig agreed for Jeff to go with him to the job sites. Jeff plans to walk the jobs and meet with the engineers to see exactly where we are. Craig admitted we had some problems but said he did not know the magnitude. Typical Craig political answer.
4. Jeff will determine where we are on the job based on his independent analysis and personal physical observations.
5. With that information we will meet as a team and pick our best course of action.
6. I will keep you informed but I think Jeff should feel comfortable talking to you directly without thinking he is undermining Craig.
7. The new system will also break Jesse away from Craig which should help the communications for the entire team.

Let's not overreact until we get the real facts. Jeff was concerned that he does not have his arms around these 2 jobs and believes we need to act quickly. Again he feels comfortable he has his arms around all the other jobs. There are definitely problems but at least he has the real scope of the issues.

Craig needs to be in the Front-End of the business but not making commitments regarding construction costs. Jeff feels like he is fighting the outside world, beating down costs while Craig is having independent conversations with builders

not aligned with him. This needs to be corrected immediately. I understand there will always be noise but truly believe we have some misalignment and lack of transparency here that needs addressing. Jeff is capable and willing to manage all the jobs, we just need to make the transition on the 2 Tega Cay jobs quickly and keep Jeff and Craig both motivated.

It would be much better if Craig works with Jeff on the transition and feeling Jeff is taking a "load off of him" not "stepping in and solving his problems."

I think the actions we have set into place will definitely help. I truly believe Craig does not want to be negotiating with Contractors. Clearly they take advantage of his lack of experience and "consensus building personality." If we can make this transition quickly everyone will be happier and the Company would be substantially better off.

Let's discuss when you have had a chance to read this.

Thanks,

Woody

Linwood A. Jackson
Chief Financial Officer
Greenhawk Corporation, Inc.
1330 Sunday Drive, Suite 105
Raleigh, NC 27607
Phone (919) 861-2919
Fax (919) 861-2930
Cell (919) 609-3231

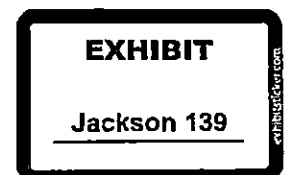


Message

From: Jesse Buchanan [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=12C520C4F1BF43E6A7507DDF7C54541E-JBUCHANAN]
Sent: 4/4/2018 6:39:19 PM
To: Craig Briner [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=010138506fb44565896d6f92820b0aca-cbriner]; Jeff White [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3d5d65fe825543e5a1498362a7883753-jwhite]; Woody Jackson [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=cb6a5b3bbd1c497880f074be3c51aa64-WJackson]
Subject: Rough Draft
Attachments: Project Analysis 2017-12-31.xlsx

I will fine tune notes in the morning, but data is correct.

Jesse T. Buchanan
GreenHawk Corporation, Inc.
1330 Sunday Drive, Suite 105
Raleigh, NC 27607
Office: 919-861-2933
Mobile: 919-291-8726



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Future Project Evaluation

	Project Type	Phases	Duration Risk	Execution Risk	Targets	
					GP	IRR
A	Shovel Ready	1	3 Years Or Less Duration	Nominal		
B	Shovel Ready	2 +	4 Years Or Less	Nominal		
C	Raw Land	Multi	Greater Than 4 Years	Zoning Permitting etc..		
D	Strategic					

What Happened

Lack Of Knowledge In Budgeting Process / Overhead Allocation / Accounting Changes

Execution - In Our Direct Control

Execution - Not in our Direct Control

Market Increases Covering Up Execution Issues

Known or Should Have Known At Time Of Accepting

Unkown Facts & Circumstances At Time Of Accepting

Current Run-Rate Environment

ROA 001117

[Date]

Original Budget													Latest Estimate														
				Avg.									Total	Avg.					Avg. Cost						DEC	High-Water	
Name	Year	Builder	Contract	Total Lots	Sales Price	Total Sales	Per Lot	Total Cost	Gross Profit	GP %	IRR		Sales	Price	Total Sales	Per Lot	Total Cost	Gross Profit	GP %	IRR	Mark	MOIC					
Brooks Creek	2013	Eastwood	No	58	38,931	2,258,003	30,243	1,754,100	503,903	22%	17%	0%	58	55,000	3,190,000	47,361	2,746,948	443,052	14%	7%	2,604,937	1.17					
Lindley Farms	2013	Eastwood	Yes	102	38,828	3,960,500	33,195	3,385,940	574,560	15%	11%	0%	102	41,830	4,266,630	97,898	3,865,632	400,998	9%	5%	2,786,812	1.14					
Kanata Mills	2014	East/Terr	Yes	125	95,080	11,875,000	71,737	9,091,129	2,782,871	23%	41%	4%	129	106,570	13,747,500	76,788	9,905,653	3,841,847	28%	13%	6,371,365	1.60					
River Falls	2014	Eastwood	No	130	67,780	8,811,401	54,836	7,128,681	1,682,720	19%	17%	1%	135	86,208	11,638,081	70,252	9,484,009	2,154,072	19%	6%	8,921,397	1.24					
Total																											

~~FOIA~~ 001118

Builder Names:

DRB	Dan Ryan Builders
DRH	DRHorton
East	Eastwood Homes
FH	ForeverHome
SM	Stanley Martin
Terr	Terramor
MH	Mungo Homes

[Path][File]

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GHD_0008840

[Date]

2018												2019															
2nd Quarter			3rd Quarter			4th Quarter			1st Quarter			2nd Quarter			3rd Quarter			4th Quarter			Total						
Name	Outflow	Inflow	Total	Outflow	Inflow	Total	Outflow	Inflow	Total	Outflow	Revenue	Total	Outflow	Revenue	Total	Outflow	Revenue	Total	Outflow	Revenue	Total						
Brooks Creek	(500,000)	-	(500,000)	(35,400)	-	(35,400)	(725,000)	-	(725,000)	(1,215,000)	-	(1,215,000)	(150,000)	1,214,000	874,000	(5,000)	-	(5,000)	(5,000)	-	(5,000)	(115,000)	1,214,000	119,000			
Kyle in 14th	(400,000)	-	(400,000)	(301,521)	(183,906)	-	(700,000)	4,367,000	3,667,000	(1,100,000)	4,897,000	3,797,000	(700,000)	-	89	(150,000)	-	(150,000)	(750,000)	3,639,578	3,239,958	(40,000)	-	(40,000)	(2,240,000)	2,919,958	490,587
Lindley Farms	(75,000)	311,000	236,000	-	-	-	(5,000)	310,000	305,000	(10,000)	649,000	639,000	(2,500)	320,000	89	(2,500)	330,000	327,500	(4,500)	340,000	335,500	(5,000)	350,000	345,000	(12,500)	1,340,000	1,010,289
Roan Falls	(1,000,000)	-	(1,000,000)	(599,798)	(161,574)	-	(600,000)	1,500,000	900,000	(1,500,000)	1,500,000	(100,000)	(600,000)	-	(600,000)	(120,000)	915,000	555,000	(25,000)	931,000	906,000	(15,000)	946,000	941,000	(400,000)	2,796,000	1,816,000
Total																											
Cash Rec'd																											

ROA 001119

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[Page 17]

GHD_0008841

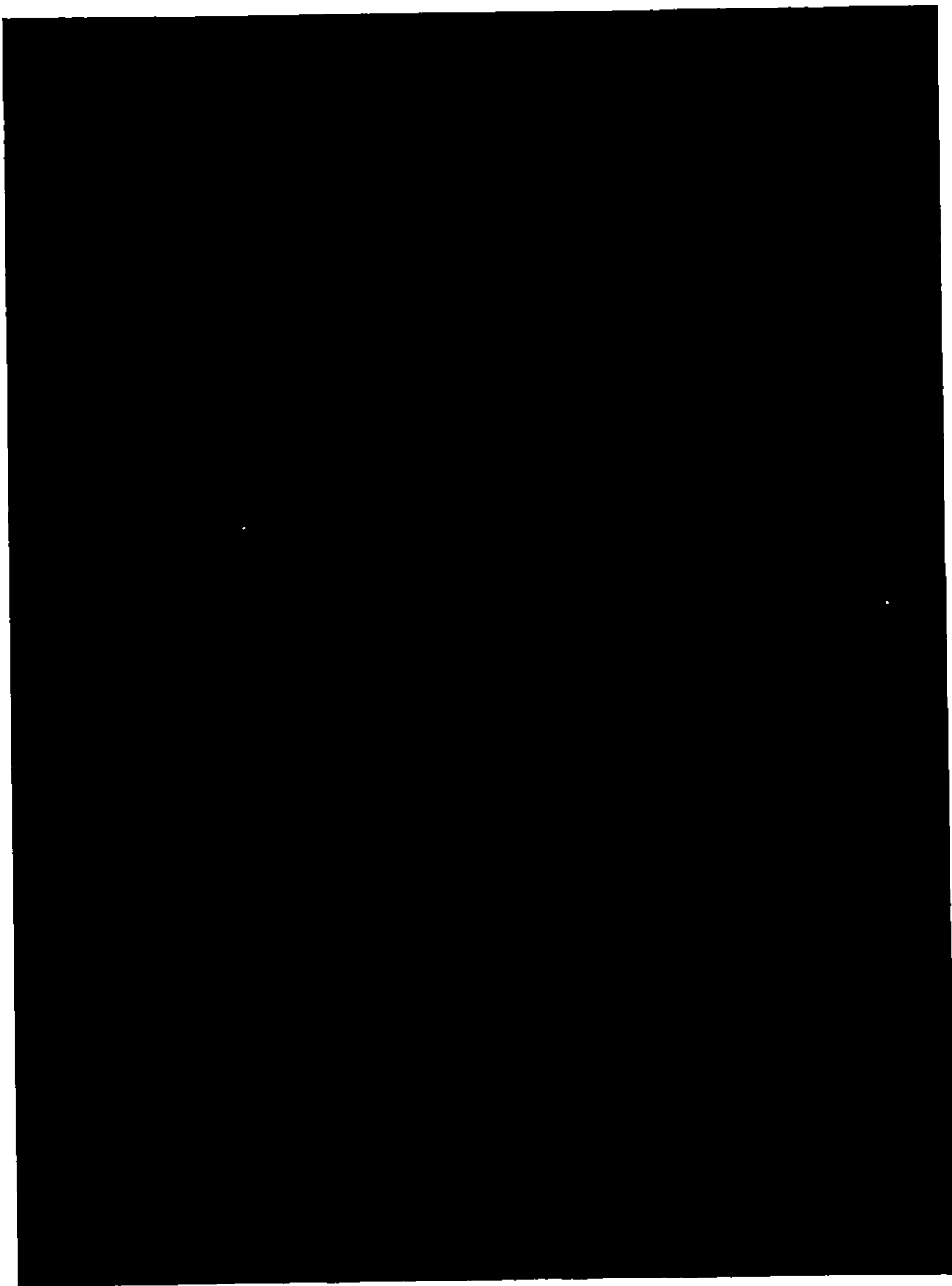
ROA 001120

2018													
3rd Quarter													
4th Quarter													
Total													
Name	Projected Outflows	Actual Outflows	September Request	Delta	Projected Inflows	3rd Quarter Returns*	Actual Totals	Outflows	Inflows	Total	Outflows	Inflows	Total
Brooks Creek	(500,000)	(35,400)	-	(464,600)	-	-	(35,400)	(725,000)	-	(725,000)	(1,225,000)	-	(760,400)
Kanata Mills	(400,000)	(301,521)	(163,306)	64,827	-	-	(464,827)	(500,000)	4,367,000	3,867,000	(500,000)	4,367,000	3,402,173
Lindley Farms	(75,000)	-	-	(75,000)	333,000	-	-	(5,000)	333,000	328,000	(80,000)	666,000	328,000
River Falls	(1,000,000)	(699,798)	(361,574)	61,372	-	-	(1,061,372)	(600,000)	1,500,000	900,000	(1,600,000)	1,500,000	(161,372)
Total	under budget												
Cash Required													
*excludes pending closings.													

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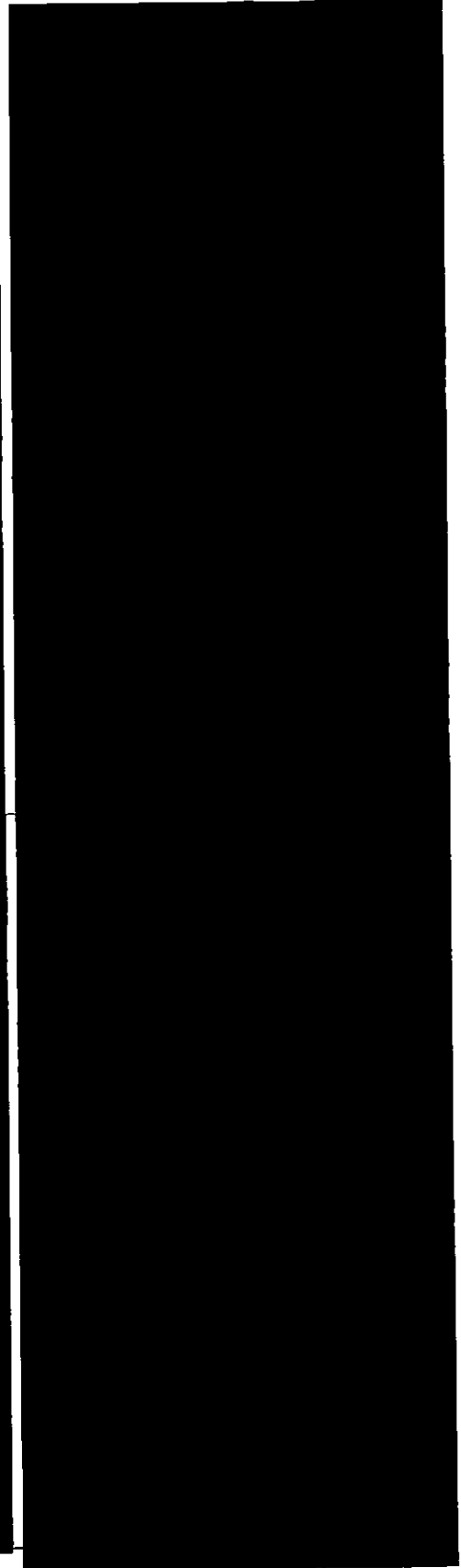
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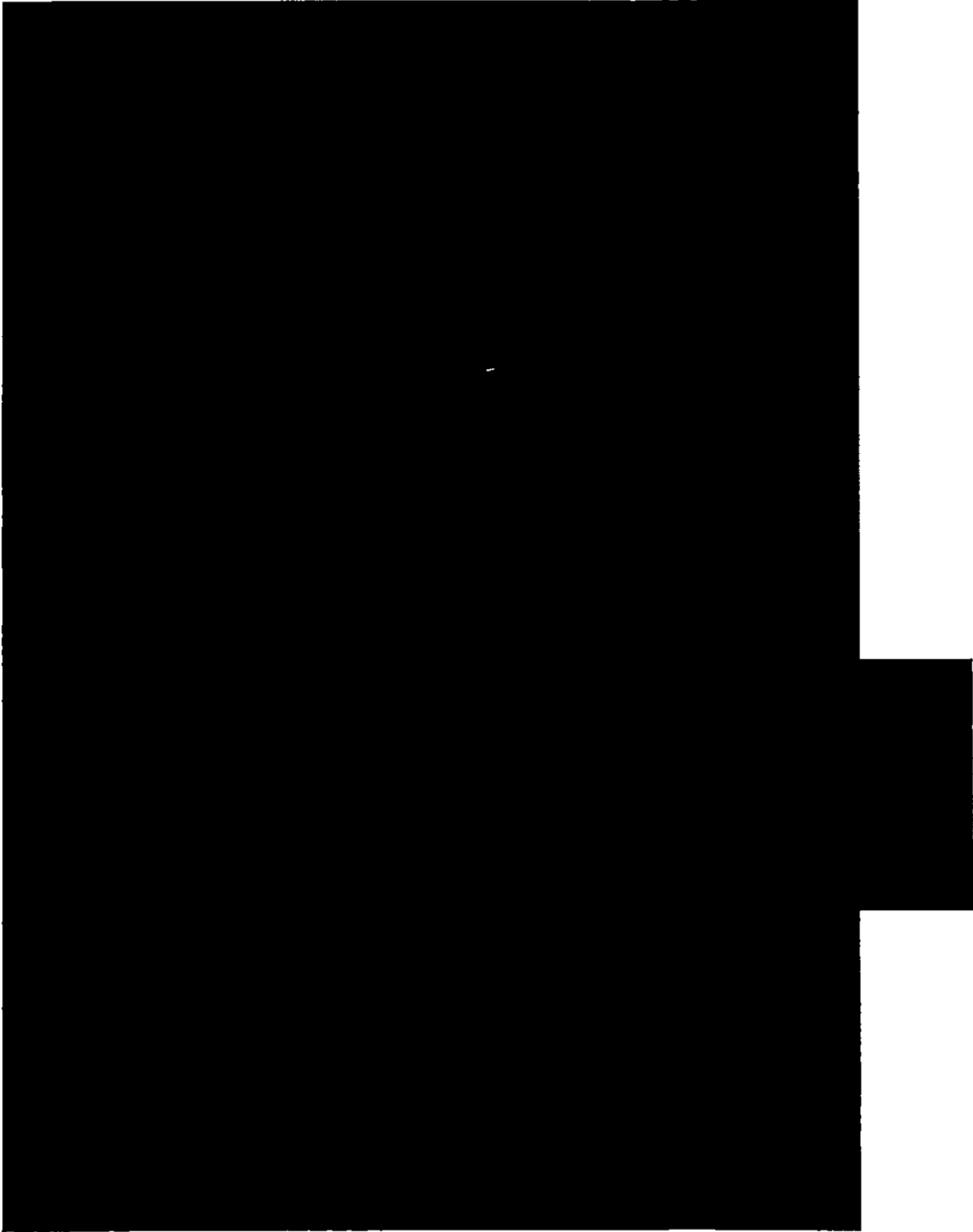
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Brooks Creek (Tega Cay, SC)	Original Budget	Latest Forecast	Variance	Dec-17 Life-to-Date	Forecast					
					2018	2019	2020	2021	2022	2023
Actual Lots Sales										
Projected Lot Sales	58	58			58	-	-			
Total Lot Sales	58	58	-	-	58	-	-	-	-	-
Average Selling Price	\$ 38,931	\$ 55,000			\$ 55,000					
Actual Revenue										
Projected Revenue	\$ 2,258,003	\$ 3,190,000			\$ 3,190,000	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 2,258,003	\$ 3,190,000	\$ 931,997	\$ -	\$ 3,190,000	\$ -	\$ -	\$ -	\$ -	\$ -
Average Cost per Lot	\$ 30,243	\$ 47,361		\$ -						
Actual Cost		\$ 2,747,216								
Long-term Loss(Gain) on Land		\$ (192,279)								
Estimated Cost to Complete	\$ 1,754,100	\$ 192,011			\$ 145,000	\$ 47,011	\$ -	\$ -	\$ -	\$ -
Total Projected Cost	\$ 1,754,100	\$ 2,746,948	\$ 992,848	\$ -	\$ 145,000	\$ 47,011	\$ -	\$ -	\$ -	\$ -
Gross Profit	\$ 503,903	\$ 443,052	\$ (60,851)	\$ -						
Gross Profit%	22.3%	13.9%	-8.4%	0.0%						
IRR / Cash Excess (Deficit)	16.6%	6.8%	-9.8%	\$ (2,554,937)	\$ 490,063	\$ 443,052	\$ 443,052	\$ 443,052	\$ 443,052	\$ 443,052

1. The city has required infrastructure not in the original pro forma.
2. Eastwood is not under contract until we are comfortable with the final cost estimates.
3. Eastwood is aware of the additional costs and expect the higher sales price.
4. The IRR is lower due to the delays in permitting and the land was purchased in December of 2013.

	Latest		Cost per Lot	%
	Original	Forecast		
Date Land Purchased	12/9/2013			
Land Costs	\$ 532,721	\$ 532,721	\$ 9,185	19%
Development Costs	\$ 1,221,379	\$ 2,214,227	\$ 38,176	81%
Total Costs	\$ 1,754,100	\$ 2,746,948	\$ 47,361	

Critical Issues

Pump station is installed, but agreement is still in negotiations with
Sales price could escalate based on comps and spreading closing over

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Lindley Park Estates (Gibsonville, NC)	Original Budget	Latest Forecast	Variance	Dec-17 Life-to-Date	2018	2019	Forecast				2022	2023
Actual Lots Sales		54		54								
Projected Lot Sales	102	48			34	14	-	-	-	-	-	-
Total Lot Sales	102	102	-	54	34	14	-	-	-	-	-	-
Average Selling Price	\$ 38,828	\$ 41,830		\$ 36,075	\$ 47,018	\$ 51,427						
Actual Revenue		\$ 1,948,050		\$ 1,948,050								
Projected Revenue	\$ 3,960,500	\$ 2,318,580			\$ 1,598,600	\$ 719,980	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 3,960,500	\$ 4,266,630	\$ 306,130	\$ 1,948,050	\$ 1,598,600	\$ 719,980	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Average Cost per Lot	\$ 33,195	\$ 37,898		\$ 33,041								
Actual Cost		\$ 4,120,893		\$ 1,784,218								
Long-term Loss(Gain) on Land		\$ (344,188)										
Estimated Cost to Complete	\$ 3,385,940	\$ 88,927			\$ 82,500	\$ 6,427	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deposit refunded					\$ 130,000	\$ 70,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Projected Cost	\$ 3,385,940	\$ 3,865,632	\$ 479,692	\$ 1,784,218	\$ 212,500	\$ 76,427	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Profit	\$ 574,560	\$ 400,998	\$ (173,562)	\$ 163,832								
Gross Profit%	14.5%	9.4%	-5.1%	8.4%								
IRR / Cash Excess (Deficit)	11.3%	4.7%	-6.6%	\$ (1,628,655)	\$ (242,555)	\$ 400,998	\$ 400,998	\$ 400,998	\$ 400,998	\$ 400,998	\$ 400,998	\$ 400,998

1. The increase in costs relate to the sewer outfall connection that was added to the requirements by the county.
2. This is the first development deal with Eastwood.
3. This project included 22 finished lots and 80 lots in phase 2, which was raw land at the time of purchase.

	Original	Latest		
	9/27/2013	9/27/2013	Cost per Lot	%
Date Land Purchased				
Land Costs				
Finished Lots (22)	\$ 396,609	\$ 396,609	\$ 18,028	10%
Raw Land	\$ 555,812	\$ 555,812	\$ 6,948	14%
Development Costs	\$ 2,433,518	\$ 2,913,210	\$ 36,415	75%
Total Costs	\$ 3,385,940	\$ 3,865,632	\$ 37,898	

Critical Issues

Substantial demand for lots
Execution many challenges / Started construction in 2014 / Expected to be a P-2 Cost higher than expected, amended contract with Eastwood.

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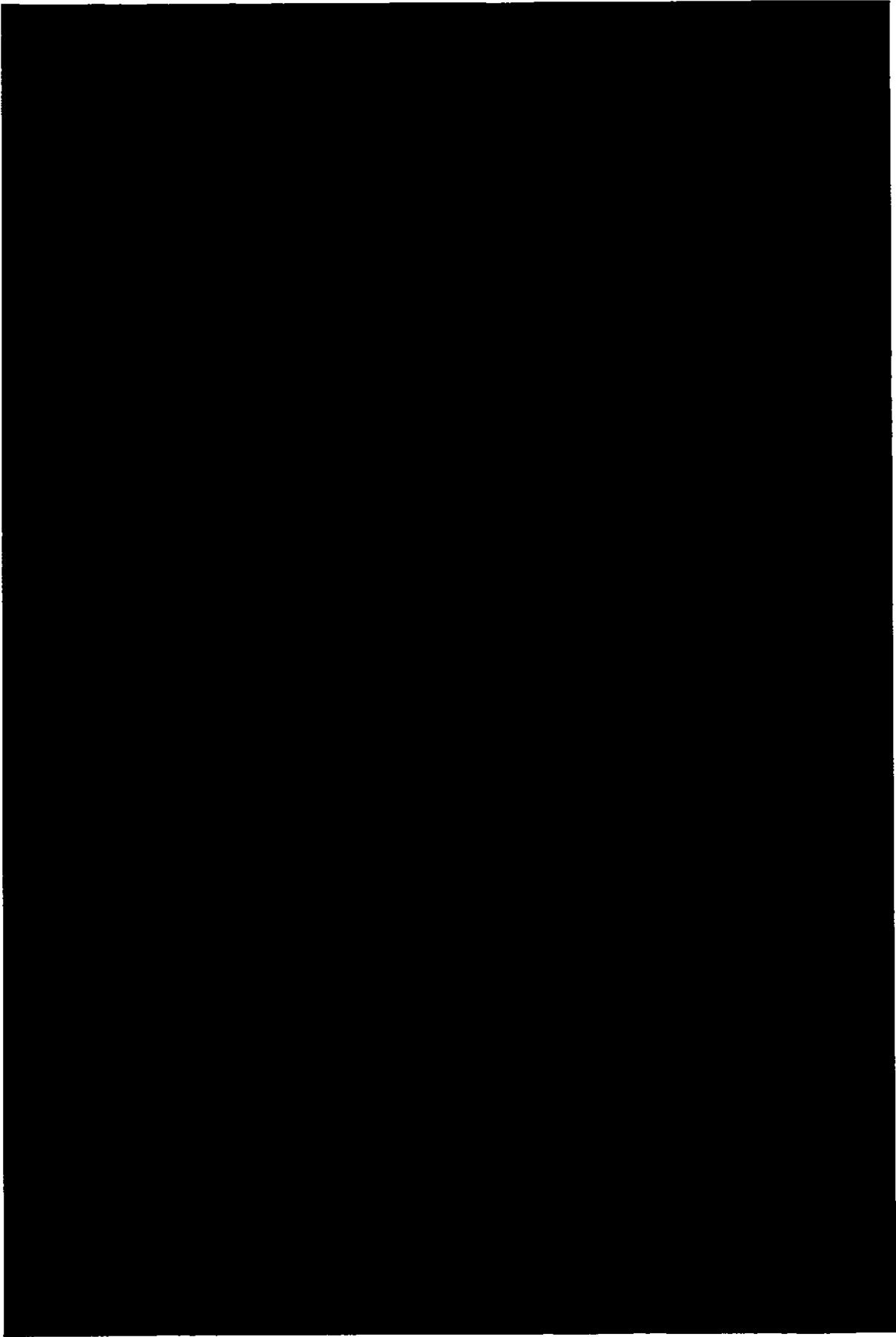
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Kanata Mills (Wake Forest, NC)	Original Budget	Latest Forecast	Variance	Dec-17 Life-to-Date	Forecast					
					2018	2019	2020	2021	2022	2023
Actual Lots Sales				44						
Projected Lot Sales	125	129			-	36	32	17	-	-
Total Lot Sales	125	129	4	44	-	36	32	17	-	-
Average Selling Price	\$ 95,000	\$ 106,570		\$ 99,250		\$ 109,000	\$ 110,750	\$ 112,500		
Actual Revenue		\$ 4,367,000		\$ 4,367,000						
Projected Revenue	\$ 11,875,000	\$ 9,380,500			\$ -	\$ 3,924,000	\$ 3,544,000	\$ 1,912,500	\$ -	\$ -
Total Revenue	\$ 11,875,000	\$ 13,747,500	\$ 1,872,500	\$ 4,367,000	\$ -	\$ 3,924,000	\$ 3,544,000	\$ 1,912,500	\$ -	\$ -
Average Cost per Lot	\$ 72,737	\$ 76,788		\$ 83,702						
Actual Cost		\$ 6,540,070		\$ 3,682,878						
Long-term Loss(Gain) on Land		\$ 188,422								
Estimated Cost to Complete	\$ 9,092,129	\$ 3,177,161			\$ 1,825,000	\$ 1,255,000	\$ 25,000	\$ 72,161	\$ -	\$ -
Total Projected Cost	\$ 9,092,129	\$ 9,905,653	\$ 813,524	\$ 3,682,878	\$ 1,825,000	\$ 1,255,000	\$ 25,000	\$ 72,161	\$ -	\$ -
Gross Profit	\$ 2,782,871	\$ 3,841,847	\$ 1,058,976	\$ 684,122						
Gross Profit%	23.4%	27.9%	4.5%	15.7%						
IRR / Cash Excess (Deficit)	41.0%	12.8%	-28.2%	\$ (2,361,492)	\$ (4,186,492)	\$ (1,517,492)	\$ 2,001,508	\$ 3,841,847	\$ 3,841,847	\$ 3,841,847

1. When the original pro forma was calculated, there was no construction bid and an estimated cost was used for the project.
2. Using same cost numbers in phases 2 and 3. Once we have construction plans, then a formal bid will replace the estimates.

Critical Issues

Sale of Phase 1 occurred in Q2 of 2017.

Construction for Phase 2 to begin in late Spring of 2018.

	Latest			
	Original	Forecast	Cost per Lot	%
Date Land Purchased	10/6/2014			
Land Costs	\$ 4,822,008	\$ 4,822,008	\$ 37,380	49%
Development Costs	\$ 4,270,121	\$ 5,083,645	\$ 39,408	51%
Total Costs	\$ 9,092,129	\$ 9,905,653	\$ 76,788	

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River Falls (Tega Cay, SC)	Original Budget	Latest Forecast	Variance	Dec-17 Life-to-Date	Forecast					
					2018	2019	2020	2021	2022	2023
Actual Lots Sales										
Projected Lot Sales	130	135			20	48	52	15		
Total Lot Sales	130	135	5	-	20	48	52	15	-	-
Average Selling Price	\$ 67,780	\$ 86,208			\$ 85,000	\$ 86,068	\$ 86,531	\$ 87,146		
Actual Revenue		\$ -								
Projected Revenue	\$ 8,811,401	\$ 11,638,081			\$ 1,700,000	\$ 4,131,256	\$ 4,499,630	\$ 1,307,195	\$ -	\$ -
Total Revenue	\$ 8,811,401	\$ 11,638,081	\$ 2,826,680	\$ -	\$ 1,700,000	\$ 4,131,256	\$ 4,499,630	\$ 1,307,195	\$ -	\$ -
Average Cost per Lot	\$ 54,836	\$ 70,252								
Actual Cost		\$ 8,934,060								
Long-term Loss(Gain) on Land		\$ (612,663)								
Estimated Cost to Complete	\$ 7,128,681	\$ 1,162,612			\$ 865,000	\$ 65,000	\$ 140,000	\$ 92,612	\$ -	\$ -
Potential Reimb. To Eastwood		\$ -				\$ -				
Total Projected Cost	\$ 7,128,681	\$ 9,484,009	\$ 2,355,328	\$ -	\$ 865,000	\$ 65,000	\$ 140,000	\$ 92,612	\$ -	\$ -
Gross Profit	\$ 1,682,720	\$ 2,154,072	\$ 471,352	\$ -						
Gross Profit%	19.1%	18.5%	-0.6%	0.0%						
IRR / Cash Excess (Deficit)	17.3%	6.4%	-10.9%	\$ (8,321,397)	\$ (7,486,397)	\$ (3,420,141)	\$ 939,489	\$ 2,154,072	\$ 2,154,072	\$ 2,154,072

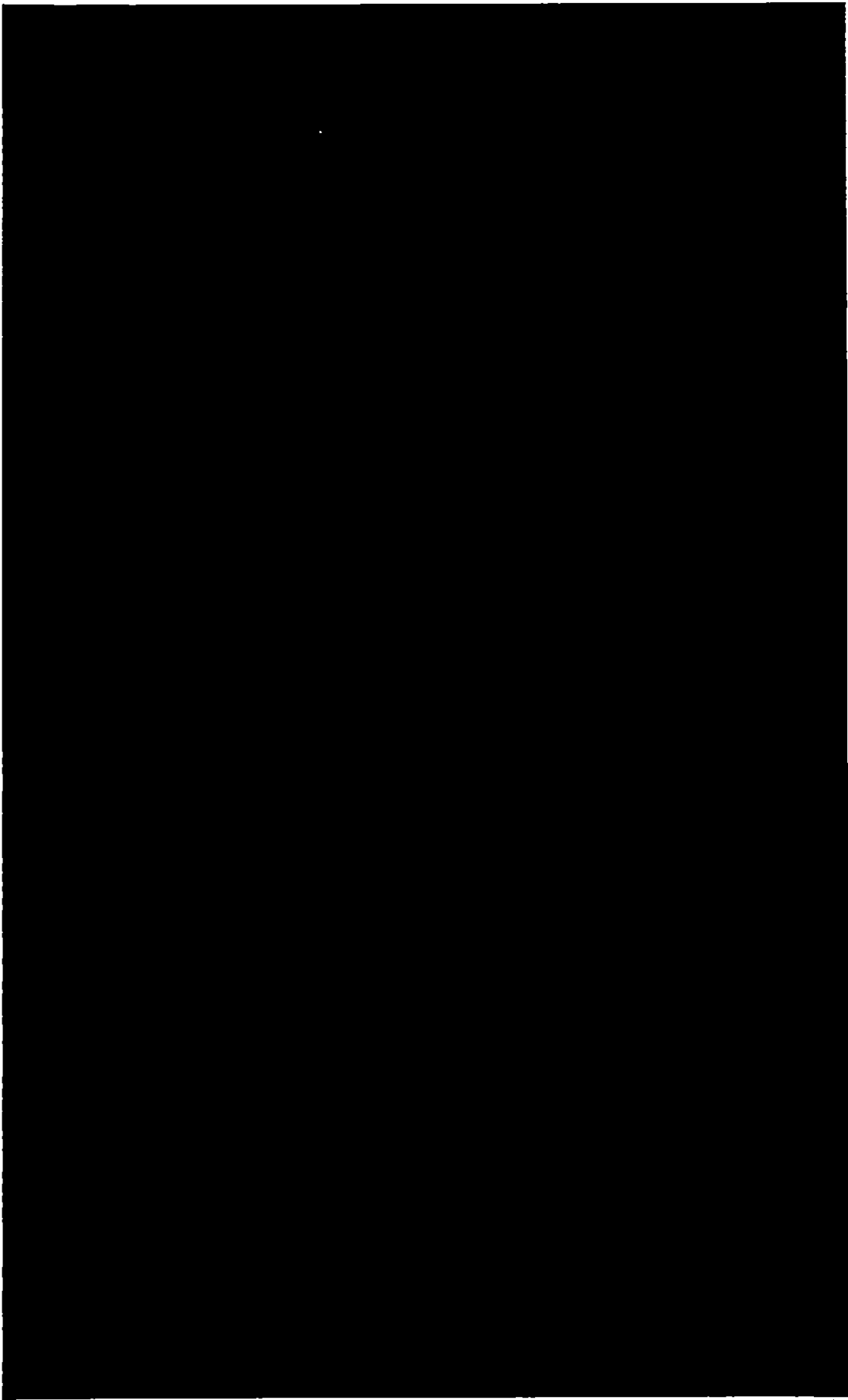
1. The original pro forma had to be modified during the permitting process. Tega Cay has required unforeseen infrastructure costs.
2. Eastwood is aware of the cost overruns and working with us to revise the pricing. The lots are not under contract, but negotiations have begun.
3. Projected to complete and begin selling lots by Q1 of 2018.
4. Eastwood is requesting a reimbursement of \$240K that we have not accepted because we have not agreed to terms. This may not occur.

	Latest			
	Original	Forecast	Cost per Lot	%
Date Land Purchased	6/6/2014			
Land Costs	\$ 1,972,337	\$ 1,972,337	\$ 14,610	21%
Development Costs	\$ 5,156,344	\$ 7,511,672	\$ 55,642	79%
Total Costs	\$ 7,128,681	\$ 9,484,009	\$ 70,252	

Critical Issues

The project has presented several obstacles, which has held up construction.
No negotiated prices / We believe we can get the above ASP's.

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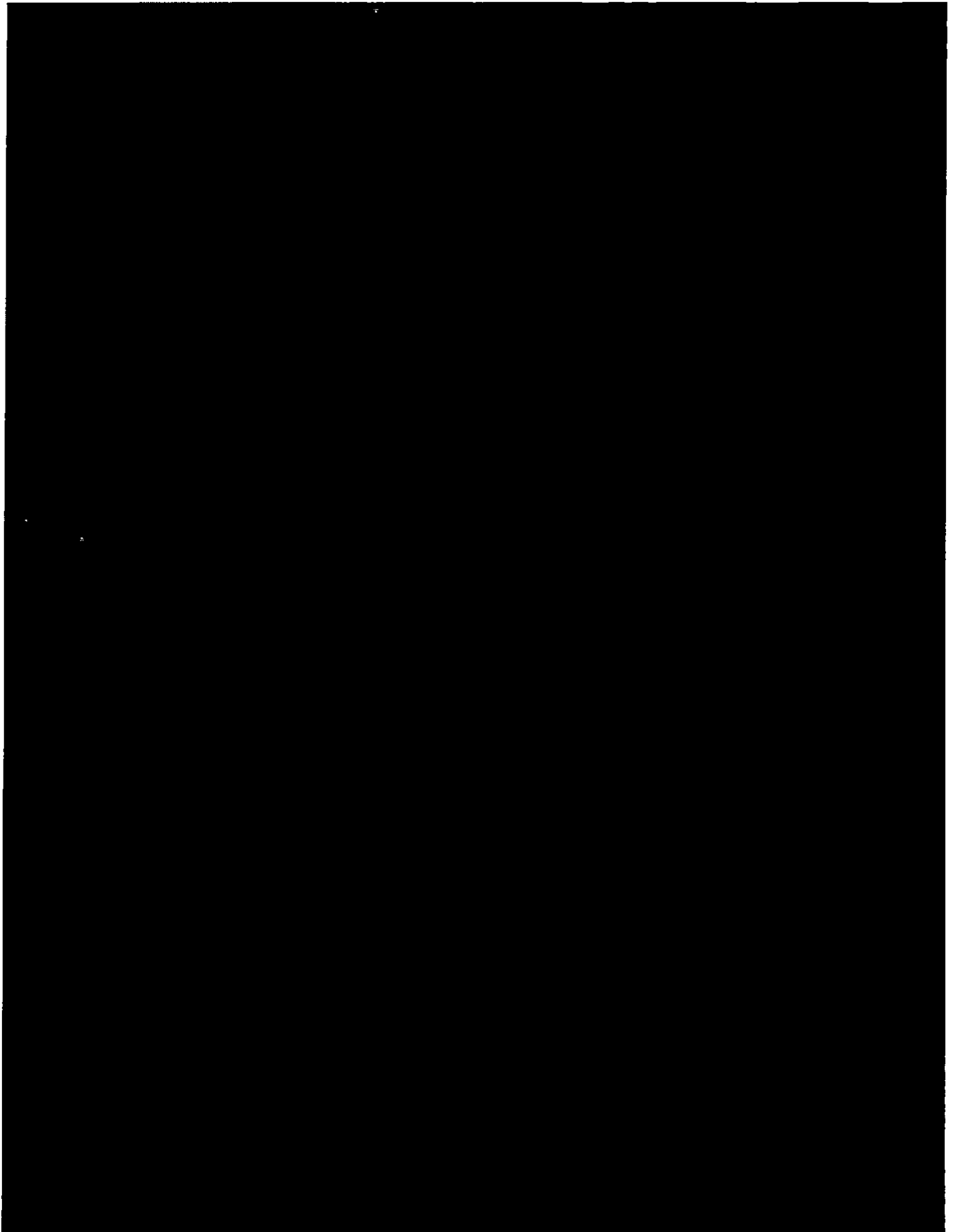
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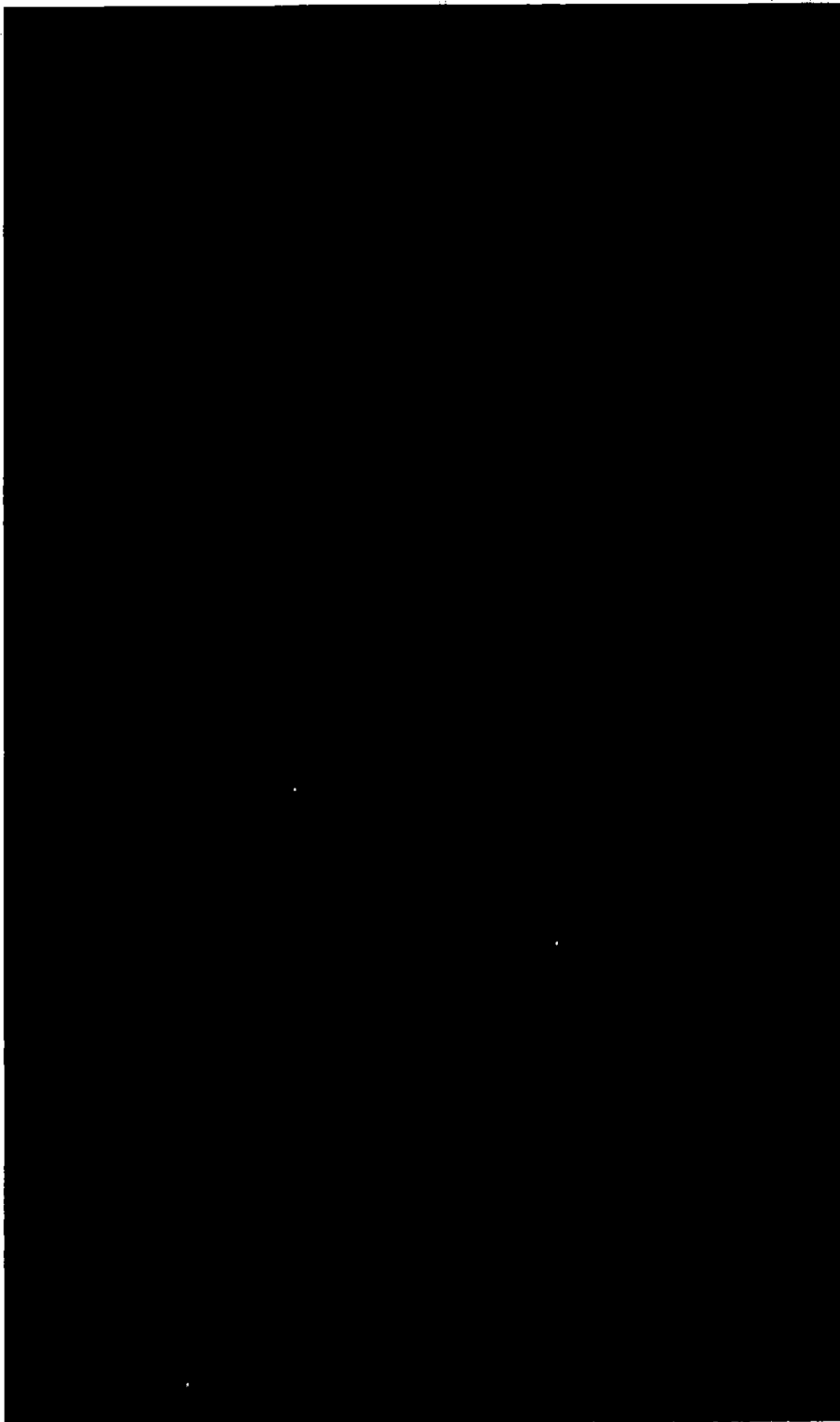
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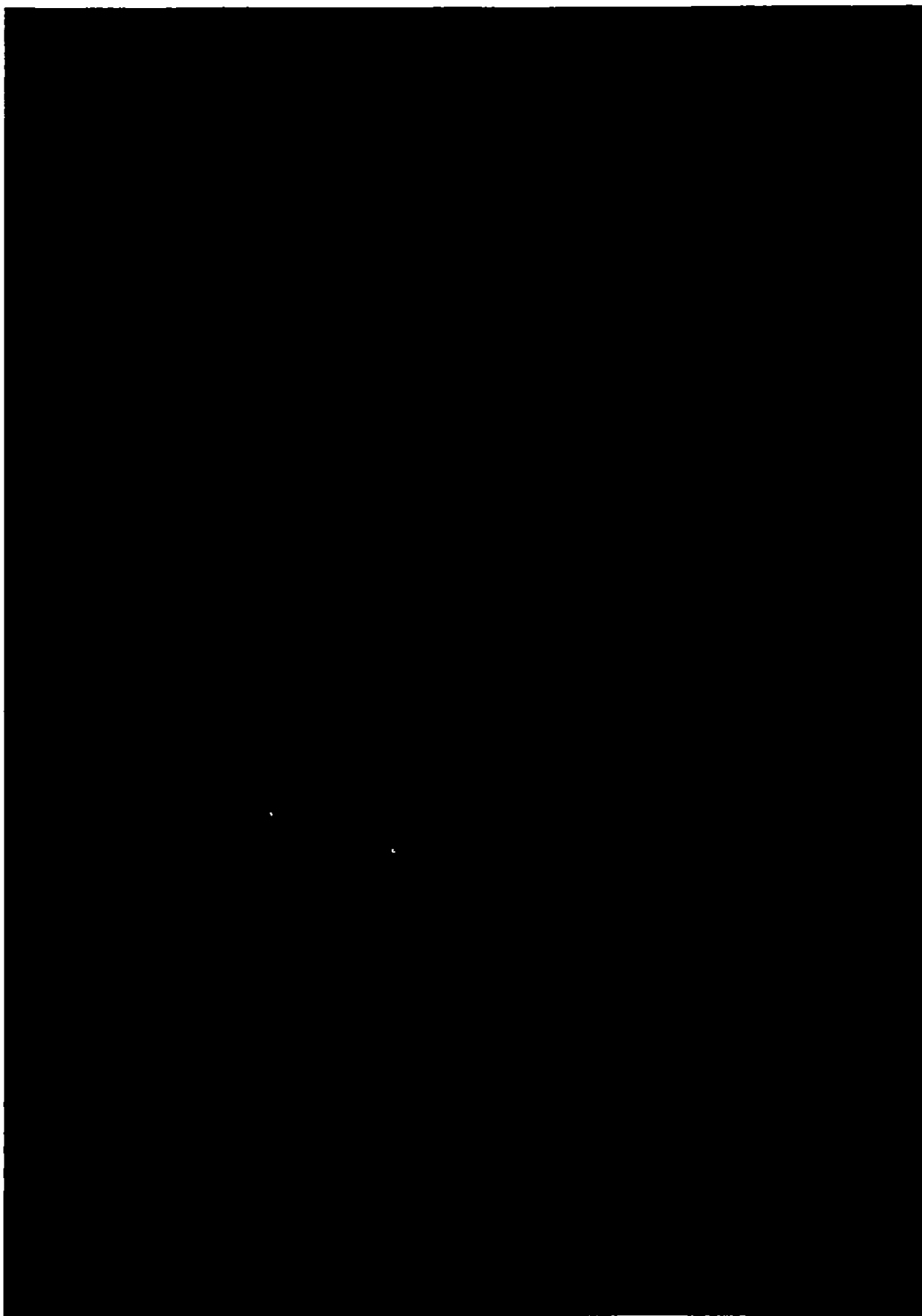
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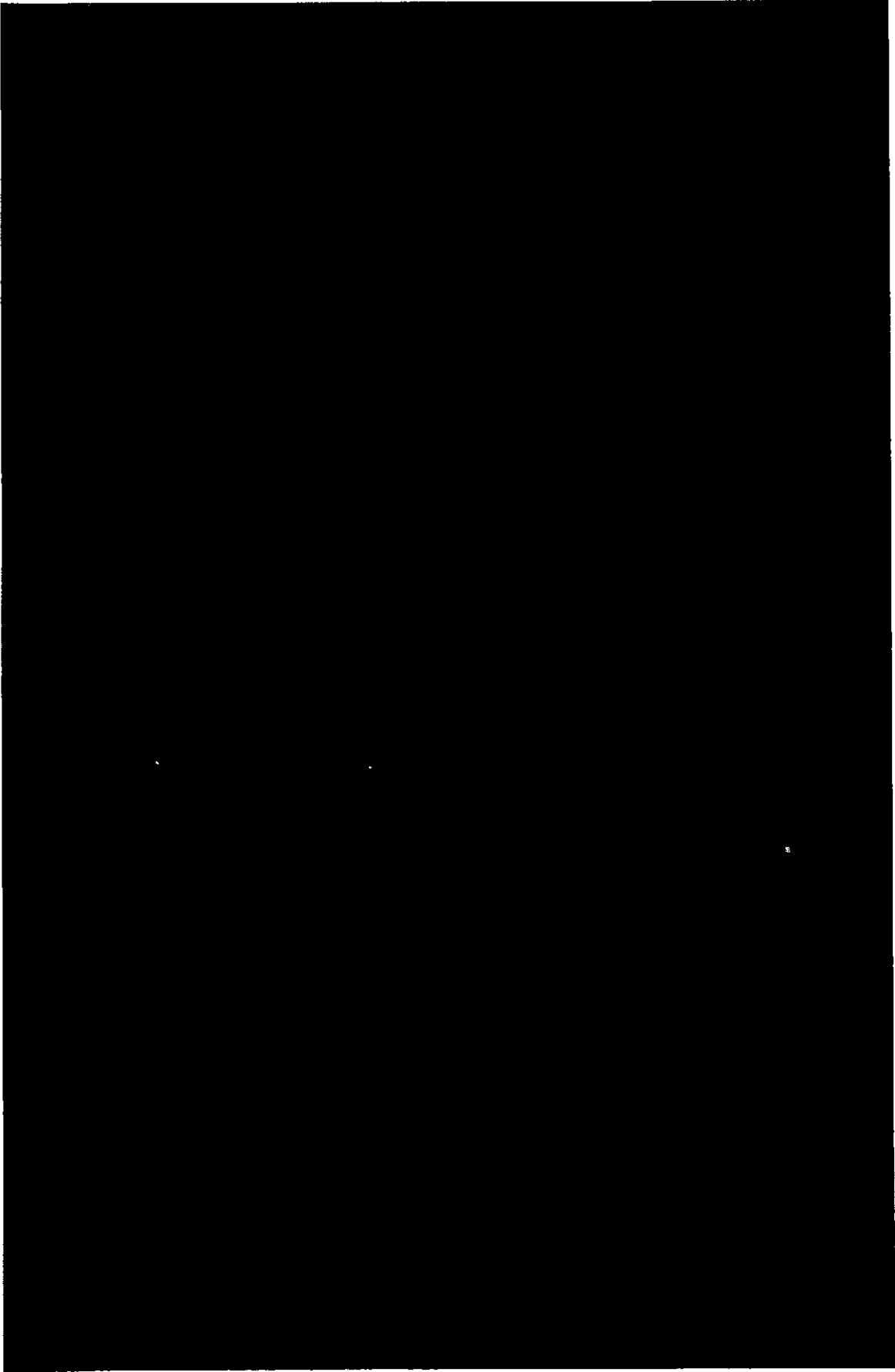
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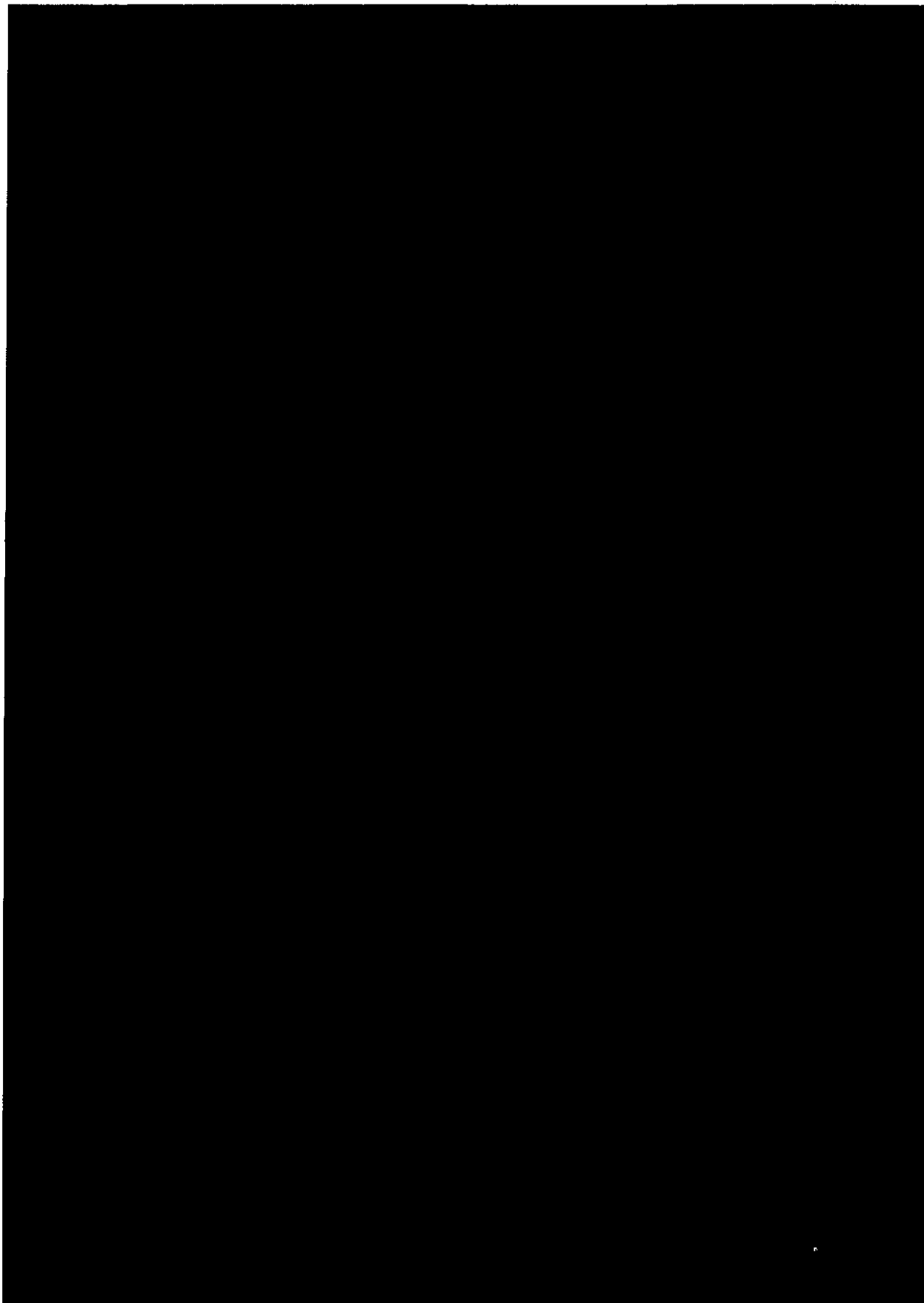
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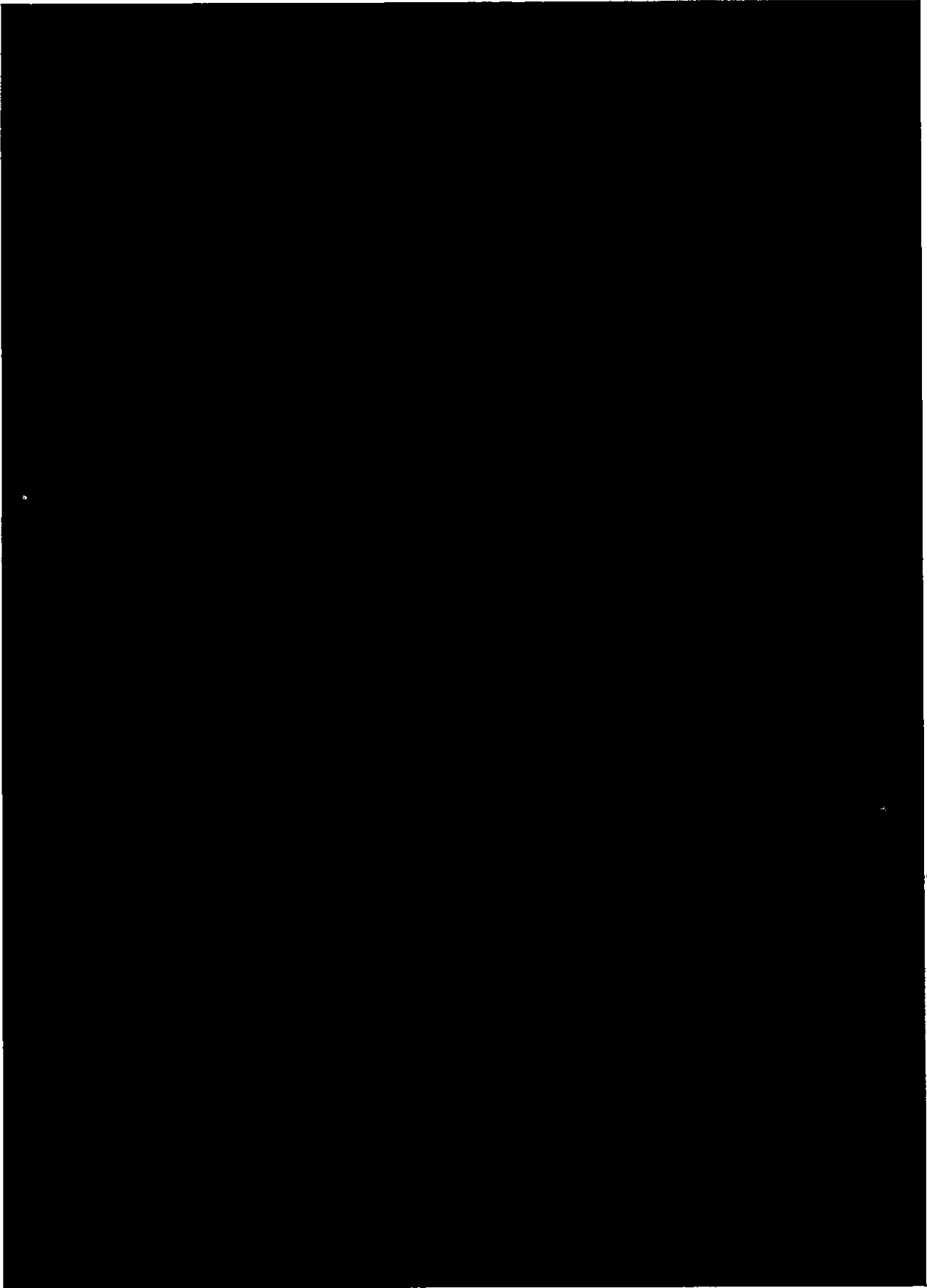
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EXHIBIT
Jackson 146

As of: 8/26/2018

BRKCK-1- Brooks Creek, TH Lots
0000

58

Cost Code	Description	Original Estimate	Revised Changes	Total Estimate	JTD Costs
02-10-010	Appraisal Fees	-	2,000.00	2,000.00	2,000.00
02-11-100	Land Acquisition Costs	532,721.09	~~192,278.91~~	725,000.00	725,000.00
02-12-150	Permit Fees	12,322.33	11,935.12	24,257.45	2,615.50
02-12-200	Engineering Fees	60,000.00	145,000.00	205,000.00	198,236.69
02-12-720	Blueprints	-	82.10	82.10	82.10
02-12-900	Geotechnical Engineering	-	23,777.96	23,777.96	22,201.96
02-13-100	Surveyor	57,000.00	40,405.62	97,405.62	85,905.62
02-14-310	Temp. Construction Entrance	821.49	795.67	1,617.16	-
02-14-400	Mobilization	-	10,000.00	10,000.00	10,000.00
02-14-410	Clearing, Grubbing, and Site P	37,686.06	(37,686.06)	-	-
02-14-430	Erosion/Storm Water Control Me	34,004.55	151,721.14	185,725.69	185,725.69
02-14-440	Site Grading	141,511.44	183,697.46	325,208.90	325,208.90
02-14-450	Segmental Retaining Walls	64,988.47	(39,988.47)	25,000.00	25,000.00
02-14-460	Unsuitable Soils	-	73,500.00	73,500.00	73,500.00
02-16-740	Sanitary Sewer Onsite	80,364.13	24,517.01	104,881.14	104,881.14
02-16-760	Storm Sewer Onsite	58,816.79	40,894.08	99,710.87	99,710.87
02-16-790	Water Line Onsite	100,298.94	41,809.27	142,108.21	142,108.21
02-16-810	Sewer Pump Station	50,000.00	38,500.00	88,500.00	38,500.00
02-18-800	Segmental Retaining Wall	-	53,532.50	53,532.50	53,532.50
02-18-810	Curb, Stone Base, and Pavement	107,566.15	39,348.24	146,914.39	125,860.00
02-18-840	Public Sidewalks	-	21,462.50	21,462.50	21,462.50
02-18-850	Roadway Paving Onsite	-	119,833.75	119,833.75	119,833.75
02-18-860	Roadway Work/Widening Offsite	31,718.96	30,722.24	62,441.20	-
02-20-020	Entrance Signs/Monuments	10,268.61	9,945.94	20,214.55	-
02-21-110	Common Areas	30,805.83	29,837.81	60,643.64	-
~~03-64-200~~	~~Contingency~~	~~218,926.06~~	~~(34,336.49)~~	~~184,589.57~~	~~-~~
04-74-300	Closing Costs - Purchase	-	2,724.50	2,724.50	2,724.50
04-74-600	HomeOwner Assoc. Fees	10,000.00	-	10,000.00	-
04-74-650	Real Estate Taxes	50,000.00	-	50,000.00	34,899.22
04-75-100	Construction Interest	84,000.00	16,000.00	100,000.00	95,488.11
04-75-150	Letter of Credit Fees	-	4,000.00	4,000.00	-
05-80-700	GC Builder Mgmt	-	-	-	-
05-80-800	GHC Management Fee	-	116,000.00	116,000.00	116,000.00
05-85-300	Operating Expenses	-	25,000.00	25,000.00	21,182.70
Totals		1,773,820.90	1,337,310.80	3,111,131.70	2,631,659.96
Remove Transfer Costs			~~(192,278.91)~~	~~(192,278.91)~~	~~(192,278.91)~~
AF4/GHD Basis		1,773,820.90	1,145,031.89	2,918,852.79	2,439,381.05
Remove Contingency			~~(184,589.57)~~	~~(184,589.57)~~	-
Pump Station Revised			~~85,629.29~~	~~85,629.29~~	-

Gravity Sewer Line Install	124,488.23	124,488.23	-
Water Line Install	49,209.88	49,209.88	-
Construction Interest	25,000.00	25,000.00	-
Fence	3,000.00	3,000.00	-
Landscape	65,000.00	65,000.00	-
Paving	80,000.00	80,000.00	-
Retaining Wall	75,000.00	75,000.00	-
RCP vs Plastic Pipe	40,000.00	40,000.00	-
	<u>1,773,820.90</u>	<u>1,507,769.72</u>	<u>3,281,590.62</u>
			<u>2,439,381.05</u>

Additional Cost

547,327.40

Selling Price Per Lot Eastwood	58	77,000	4,466,000
Basis per Lot	58	56,579	3,281,591
Latest GP		<u>20,421</u>	<u>1,184,409</u>
			27%

Remaining Costs	Notes
-	
-	
21,641.95	
6,763.31	
-	
1,576.00	
11,500.00	
1,617.16	
-	
-	
-	
-	
-	
-	
-	
50,000.00	Est. shared costs of pump station.
-	
21,054.39	
-	
-	
62,441.20	
20,214.55	
60,643.64	
(184,589.57)	
-	
10,000.00	
15,100.78	
4,511.89	
4,000.00	
-	
-	
3,817.30	
479,471.74	
-	
479,471.74	
(184,589.57)	
85,629.29	\$50K above plus Evolve's sheet.

124,488.23	Per Evolve's sheet.
49,209.88	Per Evolve's sheet.
25,000.00	Holding project longer.
3,000.00	Estimate.
65,000.00	Several sections and entrance.
80,000.00	Paving not started.
75,000.00	Curb in before wall, more cost resulted.
40,000.00	Estimate, determine length to replace.
<u>842,209.57</u>	

STATE OF SOUTH CAROLINA IN THE COURT OF COMMON PLEAS

SIXTEENTH JUDICIAL CIRCUIT

COUNTY OF YORK

C/A No. 2020-CP-46-02006

EASTWOOD CONSTRUCTION PARTNERS,)

LLC, and EASTWOOD DEVELOPMENT)

CORPORATION,)

)

Plaintiffs,)

)

vs.)

)

GHD BROOKS CREEK, a North)

Carolina Limited Liability)

Company, and AF-BROOKS CREEK,)

LLC, a North Carolina Limited)

Liability Company, and)

AF-RIVER FALLS, LLC, a North)

Carolina Limited Liability)

Company, GREENHAWK CORPORATION,)

INC., and TRI Pointe HOMES, INC.,)

)

Defendants.)

VIDEOCONFERENCE DEPOSITION

OF

JEREMY MEDLIN

10:04 A.M.

TUESDAY, NOVEMBER 30, 2021

(Taken virtually by Plaintiffs)

REPORTER: Christine A. Taylor, RPR

A P P E A R A N C E S

For the Plaintiffs:

BROOKS PIERCE McLENDON HUMPHREY &
LEONARD, LLP

BY: JAMES C. ADAMS, II, ESQ.
230 Nem Street
Greensboro, North Carolina 27401
(336) 373-8850
jadams@brookspierce.com

For the GreenHawk Defendants:

NEXSEN PRUET

BY: JOHN I. MABE, ESQ.
4141 Parklake Avenue, Suite 200
Raleigh, North Carolina 27612
919.755.1800
jmabe@nexsenpruet.com

For the Defendant TRI Pointe Homes, Inc.:

ROBINSON, BRADSHAW & HINSON, P.A.

BY: TIMOTHY P. MISNER, ESQ.
101 North Tryon Street, Suite 1900
Charlotte, North Carolina 28246
704.377.2536
tmisner@robinsonbradshaw.com

Also Present:

Jeff White

INDEX OF EXAMINATIONS

	PAGE
EXAMINATION BY MR. ADAMS	6
EXAMINATION BY MR. MABE	200
FURTHER EXAMINATION BY MR. ADAMS	201

(May be a gap in exhibit numbering from prior deposition.)

INDEX OF EXHIBITS

NUMBER	EXHIBIT	MARKED
Exhibit 120	6/5/20 E-mail string re: Brooks Springs and River Falls Bates GHD_0001563 to 11564	65
Exhibit 121	6/16/20 E-mail string re: Brooks Creek and River Falls - Eastwood Bates GHC_0004450 to 4451	85
Exhibit 122	6/19/20 E-mail string re: Brooks Creek/River Falls Bates GHD_0010260 to 10265	95
Exhibit 123	9/30/20 E-mail string re: Brookscreek - Takedown/Breach of Contract Bates GHC_0018877 to 18878	108
Exhibit 124	11/11/19 Amendment (TRI Pointe 106)	118
Exhibit 125	Second Amendment to Contract of Sale Bates TRIPOINTE_000733 to 734	118
Exhibit 126	Third Amendment to Contract of Sale Bates TRIPOINTE_000250 to 361	124

1 a closing?

2 A. Looks like 45 plus 10 after the effective date,
3 in my brief reread of this.

4 Q. Okay. When was the effective date?

5 A. Was it August 2019?

6 Q. So 45 from August would be sometime in October
7 plus 10, so let's say -- to round it up we could
8 say --

9 A. November.

10 Q. So was GreenHawk able to deliver lots in
11 accordance with the terms of the contract?

12 A. So I joined the team in January of 2020. So I
13 can't account for October, November, December,
14 January.

15 Q. Well, you did your due diligence about what was
16 going on at the properties as you came in; right?

17 A. Yes.

18 Q. And as of October, GreenHawk had not delivered
19 lots to TRI Pointe pursuant to terms of the
20 contract, had it?

21 A. Correct.

22 Q. Why not?

23 A. Because the development was not complete and it
24 was not platted.

25 Q. And whose fault was that?

- 1 A. Don't know -- I don't know if there was fault.
2 It could have been weather delays. It could have
3 been spec changes. I don't know.
- 4 Q. And would you agree that the contract calls for a
5 single-point closing of all of the lots?
- 6 A. Yes.
- 7 Q. And that didn't happen either, did it?
- 8 A. No.
- 9 Q. Why not?
- 10 A. Well, again, we had delays in the development.
11 We also had COVID, a pandemic. So multiple
12 things.
- 13 Q. Well, but you testified earlier that there was a
14 single plat; right?
- 15 A. I believe it was.
- 16 Q. And so if you had a single plat, you could
17 deliver lots all -- you could deliver every lot
18 that was platted, couldn't you?
- 19 A. We could.
- 20 Q. But that's not what happened; right?
- 21 A. Correct.
- 22 Q. So my question is why not?
- 23 A. COVID.
- 24 Q. What does COVID have to do with the ability to
25 sign a deed and receive cash?

1 A. Well, it was a worldwide pandemic. A lot of
2 people didn't know what was going to happen
3 day-to-day in the world. So there was a reason
4 to pause.

5 Q. And do you recall when the first closing was?

6 A. I do not.

7 Q. Was there any other reason that the closing was
8 done in pieces?

9 A. Not that I know of.

10 Q. Was there any agreement from -- with TRI Pointe
11 as to when they would take the rest of the lots?

12 A. Yes.

13 Q. What was the agreement?

14 A. I believe it was September of 2020.

15 Q. How did you -- when was that agreement reached?

16 A. I don't recall.

17 Q. Why was that date selected?

18 A. It was a date that TRI Pointe and I, Gray Shell,
19 mutually agreed upon.

20 Q. How did you pick that date?

21 A. It would have allowed them to have enough time to
22 build their models and a couple of specs and work
23 through the 13 or so lots that they bought and
24 helped them defer some costs into -- into the
25 third quarter.

Message

From: Jeremy Medlin [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=A89723FA8D184954884DF2CE2C8C3AC-JMEDLIN]
Sent: 6/5/2020 4:09:19 PM
To: Joe Polite [jpolite@eastwoodhomes.com]
Subject: RE: Brooks Springs and River Falls

Joe,

I have a general knowledge of both properties but I am unaware of any funds or involvement by Eastwood. If you have any written documentation that suggest something other than that please share it.

Are you interested in River Falls? If so I suggest you provide an offer.

Thanks,

Jeremy D. Medlin
Executive Vice President of Real Estate
GreenHawk Corporation, Inc.
Phone: (919) 258-2087
Cell: (919) 291-3819
Website: www.greenhawkcorp.com



From: Joe Polite <jpolite@eastwoodhomes.com>
Sent: Thursday, June 4, 2020 6:15 PM
To: Jeremy Medlin <JMedlin@greenhawkcorp.com>
Subject: Re: Brooks Springs and River Falls

Jeremy,

Thank you for your email.

Because this is the first time you and I have been in contact and based on your response am I to assume you have no information on these projections and their origins?

I just need to know how much discovery you actually need.

Thanks again for your response.

Joe F Polite, Jr.
704-574-7877
Please pardon the brevity and typos.
Sent from my iPhone



Joe Polite

O 704-574-7877 | jpolite@castwoodhomes.com
Corporate Office | 2857 Westport Road, Charlotte, NC 28208

EastwoodHomes.com

[Facebook](#) | [Twitter](#) | [Instagram](#) | [YouTube](#)

To unsubscribe from our emails, please reply to this email and type "Unsubscribe."

On Jun 4, 2020, at 5:31 PM, Jeremy Medlin <JMedlin@greenhawkcorp.com> wrote:

Joe,

As I understand you have concerns about both properties. Please send me any written documentation you have that establishes a claim on the property. Future correspondence should be directed to me. If you wish to purchase River Falls please feel free to provide a written offer and it will be considered.

I look forward to hearing from you.

Thanks,

Jeremy D. Medlin
Executive Vice President of Real Estate
GreenHawk Corporation, Inc.
Phone: (919) 258-2087
Cell: (919) 291-3819
Website: www.greenhawkcorp.com

<image001.jpg>

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Message

From: Jeremy Medlin [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=A89723FA8D184954884DF2CE2CB8C3AC-JMEDLIN]
Sent: 6/16/2020 8:24:47 PM
To: Craig Briner [craig@pegasusrealtyltd.com]
CC: Woody Jackson [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=cb6a5b3bbd1c497880f074be3c51aa64-WJackson]
Subject: RE: Brooks Creek and River falls - Eastwood

Yes this is my understanding that no contract was ever created or executed...when they passed on Brooks did they by chance do this in written form?

Thanks,

Jeremy D. Medlin
Executive Vice President of Real Estate
GreenHawk Corporation, Inc.
Phone: (919) 258-2087
Cell: (919) 291-3819
Website: www.greenhawkcorp.com



From: Craig Briner <craig@pegasusrealtyltd.com>
Sent: Tuesday, June 16, 2020 4:21 PM
To: Jeremy Medlin <JMedlin@greenhawkcorp.com>
Cc: Woody Jackson <WJackson@greenhawkcorp.com>
Subject: Re: Brooks Creek and Riverfalls - Eastwood

Jeremy, I don't believe a contract was ever signed for either project. The conversations with Joe Dority was that we would agree to reimburse them for engineering costs etc. when we contracted to sell them lots. Because costs were moving so much, we did not enter into those contracts. I'll search my emails again to verify. I assume that Eastwood has been unable to provide that as well.

Joe Polite had verbally agreed to purchase Brooks as we gave them the opportunity once Jeff was completing the project and Callahan was removed. They changed their mind and passed. My feeling at the time was that we would probably have to deal with that issue in a contract to sell them the lots. Craig

Sent from my iPhone

On Jun 16, 2020, at 3:50 PM, Jeremy Medlin <JMedlin@greenhawkcorp.com> wrote:

Craig,

I've gone thru both job folders and wondered if any signed contract ever existed? I've not seen nor located one and I keep getting hit with refund request by Eastwood.

Do you know if any written documents exist?

Thanks,

Jeremy D. Medlin
Executive Vice President of Real Estate
GreenHawk Corporation, Inc.
Phone: (919) 258-2087
Cell: (919) 291-3819
Website: www.greenhawkcorp.com

<image001.jpg>

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Message

From: Jeremy Medlin [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=A89723FA8D184954884DF2CE2CB8C3AC-JMEDLIN]
Sent: 9/30/2020 7:55:33 PM
To: Shannen Scott [sscott@landdesign.com]
CC: Jeff White [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3d5d65fe825543e5a1498362a7883753-jwhite]
Subject: RE: River Falls/Tega Cay

Shannen,

I just wanted you to know that we are seeking offers for River Falls...you may be hit with queries from outside and wanted you to know what was going on.

I have messaged to the possible suitors that the entitlements have expired.

Please let Jeff or I know if you have questions.

Thanks,

Jeremy D. Medlin
Executive Vice President of Real Estate
GreenHawk Corporation, Inc.
Phone: (919) 258-2087
Cell: (919) 291-3819
Website: www.greenhawkcorp.com



From: Shannen Scott <sscott@landdesign.com>
Sent: Tuesday, May 12, 2020 4:07 PM
To: Jeremy Medlin <JMedlin@greenhawkcorp.com>
Cc: Jeff White <jwhite@greenhawkcorp.com>
Subject: RE: River Falls/Tega Cay

Hi Jeremy,

I would be happy to help you out.

Unfortunately, it would appear every permit has already expired with the exception of the commitment to serve, which will expire September 19, 2020. (attached)
SCDOT Sewer and Water Encroachment Permits were extended but expired on 3/5/2020. Those are usually a week or so to obtain extension if there is no change in their standards or permit processes.
SCDOT Driveway Encroachment Permit has been extended since 2017 but expired on 9/25/2019. This again is usually about a week to obtain further extension assuming no issues.
I have also attached the letter of approval which provides information on the land disturbance permit.
The SCDHEC Water/Wastewater Permit was submitted and under review pending the recipient of the signed and sealed specifications used for design and to be used in construction. When this process was started, we were using York County Specs but then Tega Cay developed their own to use but unfortunately do not have them on file as an approved set of

standards to use by the state. On 12/11/19, we have submitted the city's specs as our "custom" signed and sealed set of specifications and are awaiting approval. I have just reached out to Melanie at SCDHEC again for an update. We will also need USPS approval once addresses are known.

In terms of the site plan you are requesting, I did a quick plot of the site with the aerial available through CAD then added rough phase lines. Of course phase 1 would also need to include the roadway up to the pump station as illustrated in the approved plans. Let me know if you need anything else shown or changes made.

Thanks,

SHANNEN SCOTT, PE
Designer | Charlotte | (o) 704.333.0325

LandDesign.com

From: Jeremy Medlin <JMedlin@greenhawkcorp.com>
Sent: Tuesday, May 12, 2020 1:59 PM
To: Shannen Scott <sscott@landdesign.com>
Cc: Jeff White <jwhite@greenhawkcorp.com>
Subject: RE: River Falls/Tega Cay

Shannen,

Just following up – can you help me with this?

Thanks,

Jeremy D. Medlin
Executive Vice President of Real Estate
GreenHawk Corporation, Inc.
Phone: (919) 258-2087
Cell: (919) 291-3819
Website: www.greenhawkcorp.com



From: Jeremy Medlin
Sent: Tuesday, April 28, 2020 8:24 AM
To: sscott@landdesign.com
Cc: Jeff White <jwhite@greenhawkcorp.com>
Subject: River Falls/Tega Cay

Shannen,

Jeff sent me your contact information and I wanted to reach out. This summer I will start discussions with several builders who are interested in purchasing the property.

Can you help me with the following-

Status of the permits

Lead time for reactivation of the approvals

Current site plan with phase lines overlaid on an aerial showing the school and other adjacent properties of merit.

I look forward to working with you on this. Let me know if you have questions. My cell is 919-291-3819.

Thanks,

Jeremy

Sent from Mail for Windows 10

The contents of this email message and any attachments are intended solely for the addressee(s) and may contain confidential and/or privileged information and may be legally protected from disclosure. If you are not the intended recipient of this message or their agent, or if this message has been addressed to you in error, please immediately alert the sender by reply email and then delete this message and any attachments. If you are not the intended recipient, you are hereby notified that any use, dissemination, copying, or storage of this message or its attachments is strictly prohibited.

Taylor Morrison.



Via Email: jmedlin@greenhawkcorp.com

December 11th, 2020

Mr. Jeremy Medlin
GHD-River Falls, LLC
1330 Sunday Drive, S-105
Raleigh, NC 27607

RE: Letter of Intent for 54 +/- Acres on Gold Hill Rd in Tega Cay, SC
York County Parcel ID#s: 6440101487, 6440101489, 6440101490, 6440101491,
6440101492, 6440101493

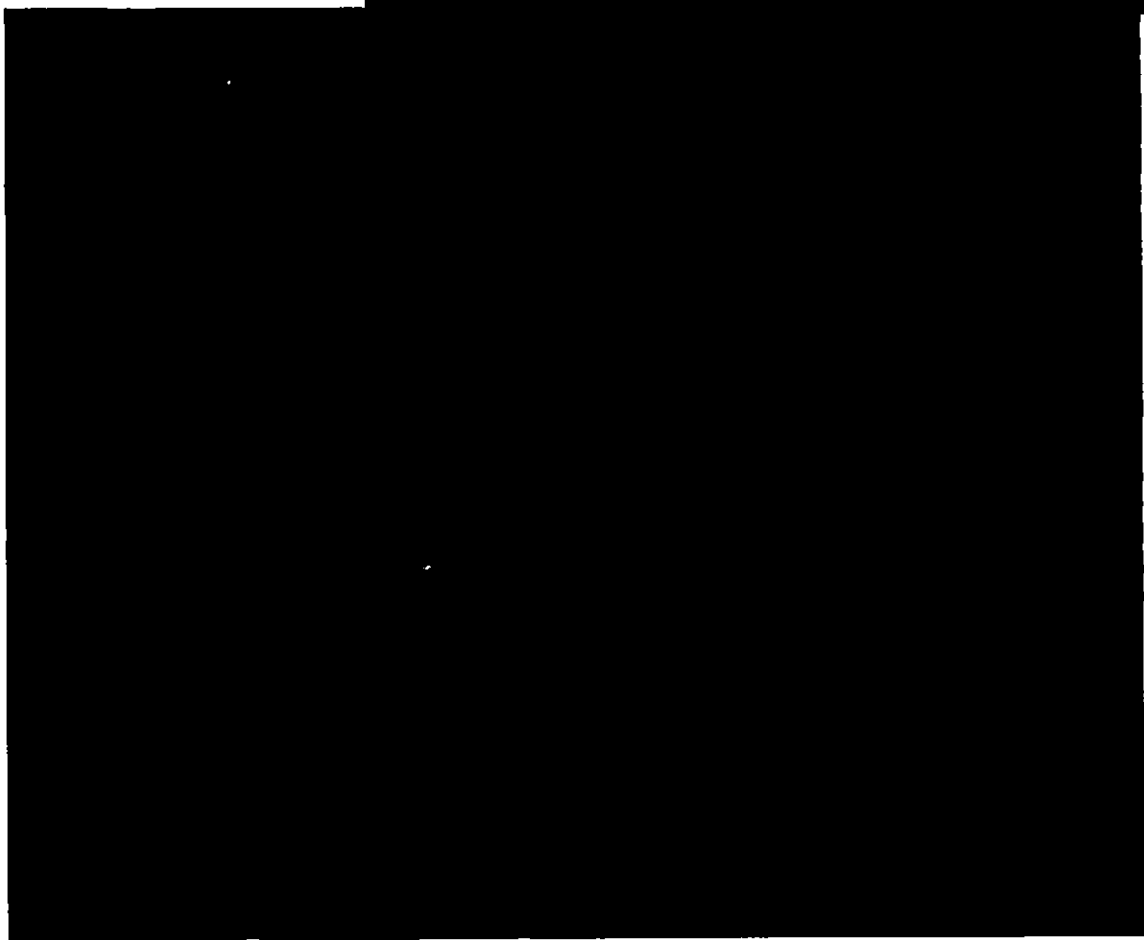
Dear Jeremy

This letter of intent evidences the terms and conditions under which Taylor Morrison of Carolinas, Inc. or its assigns ("Purchaser") would purchase the Property listed below.

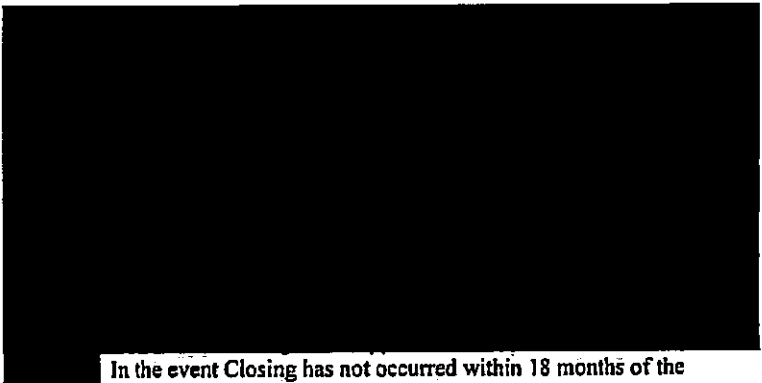
Please consider the following:

SELLER:	GHD-River Falls, LLC
PURCHASER:	Taylor Morrison of Carolinas, Inc.
PROPERTY:	54 Acres on Gold Hill Road in Tega Cay, SC, see Exhibit A. Collectively defined as the "Property".
PURCHASE PRICE:	\$5,658,000

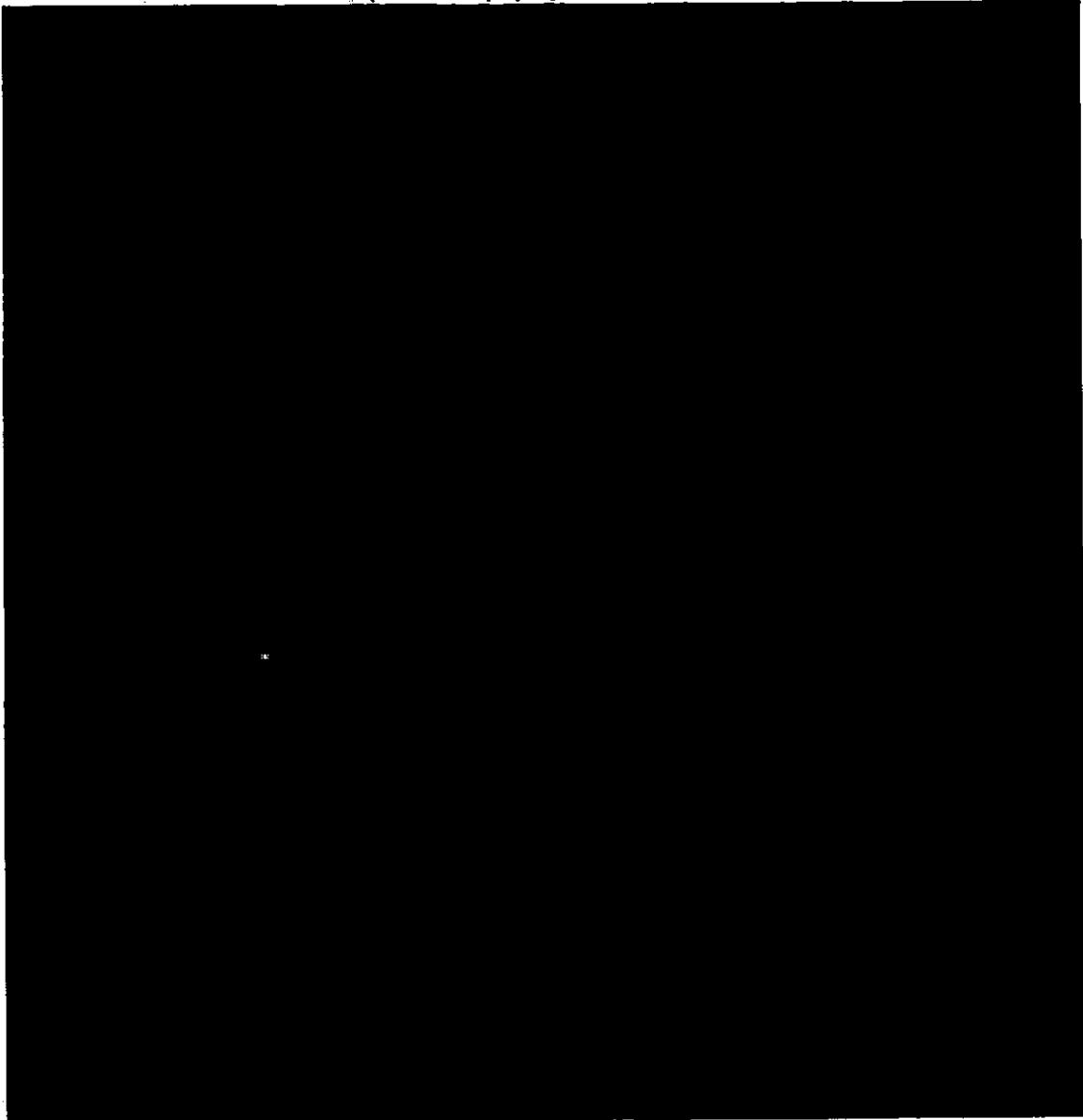




CLOSING:

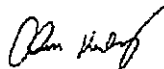


In the event Closing has not occurred within 18 months of the Effective Date of the Purchase Agreement then Purchaser must purchase the property or terminate the Agreement.



If the terms and conditions set forth herein are acceptable to Seller, please indicate such agreement by signing in the space provided below and return a fully executed copy of this letter to me at your earliest convenience.

Sincerely,
Taylor Morrison



Alan Kerley
Vice President, Land Acquisition

AGREED AND ACCEPTED BY:

SELLER: GHD-River Falls, LLC / *Gordon Hawk Corporation*

Print Name: *George D. Nelson*

Title: *EVP*

Date: *12/22/20*



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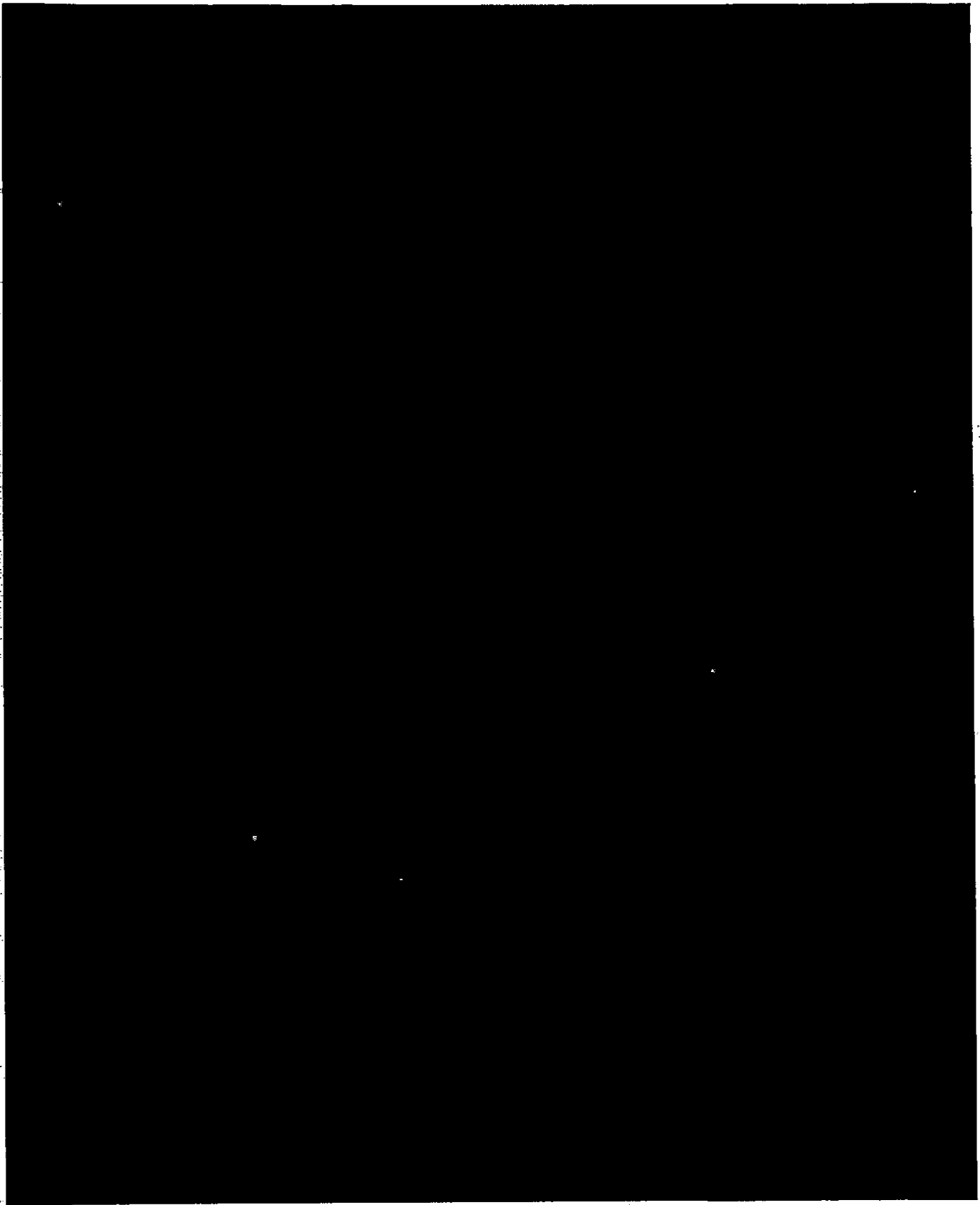
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REAL ESTATE PURCHASE CONTRACT

THIS REAL ESTATE PURCHASE CONTRACT (the "Contract") is made and entered into as of the date last executed below (the "Effective Date") by and between GHD – RIVER FALLS, LLC, a North Carolina limited liability company (collectively, "Seller"), and TAYLOR MORRISON OF CAROLINAS, INC., a North Carolina corporation (the "Buyer").

RECITALS

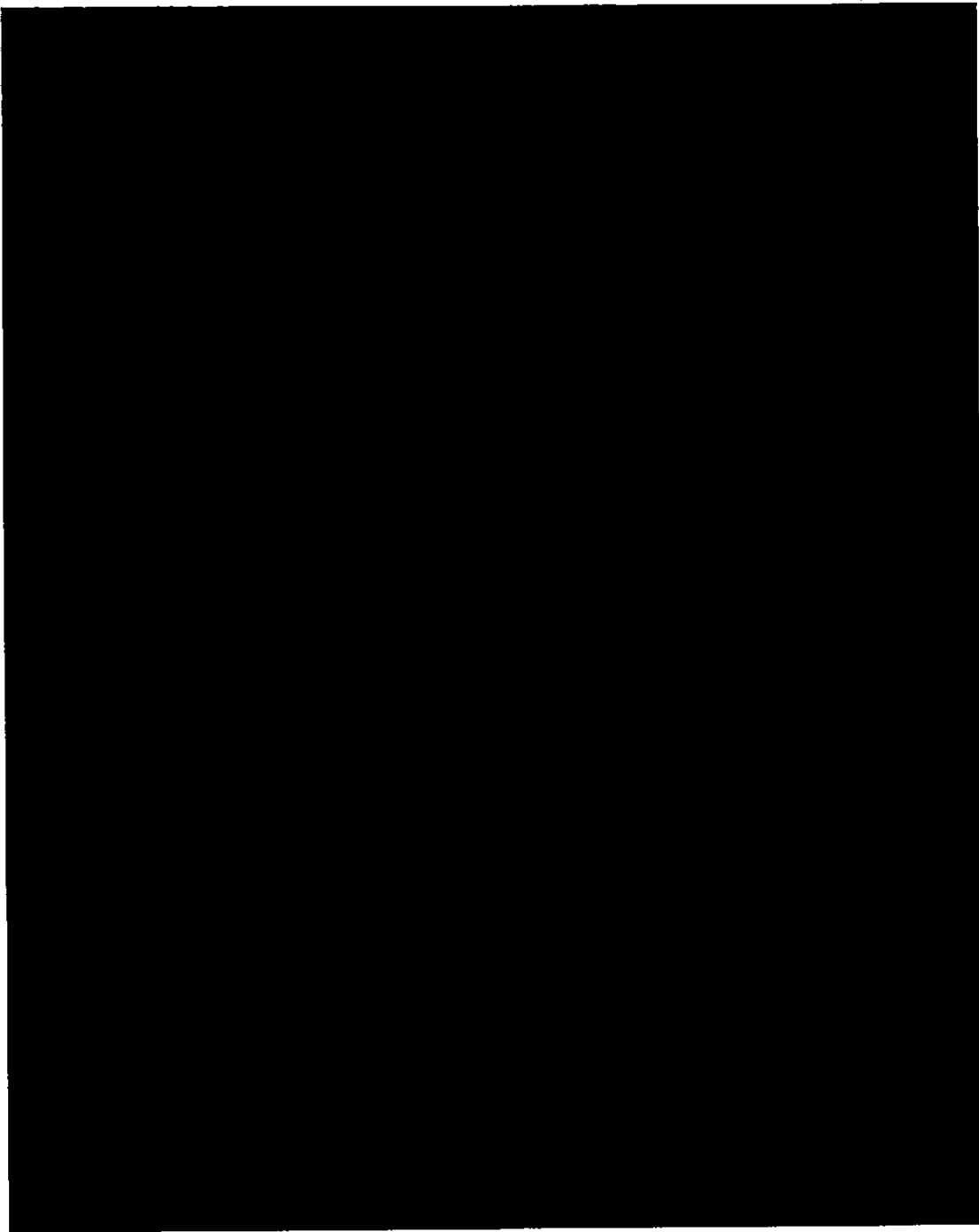
A. Seller is the fee simple owner of that certain real property comprised of approximately 54 (+/-) acres on Gold Hill Road in York County, South Carolina, being all of York County Tax Parcel ID #'s 6440101487, 6440101487, 6440101489, 6440101490, 6440101491, 6440101492, 6440101493, and being more particularly shown and/or described on Exhibit A attached hereto and made a part hereof, together with all improvements, and Seller's interest in, if any, other rights, privileges, licenses, easements, permits, approvals, other development rights, entitlements appurtenant thereto, and all right, title and interest in and to all oil, gas and mineral rights, and all streets and water courses, on, adjacent to, abutting or serving the real property appurtenant thereto (all together, the "Property").

3. Purchase Price. The purchase price for the Property (the "Purchase Price") shall be Five Million Six Hundred Fifty Eight Thousand and No/100 Dollars (\$5,658,000.00). The Purchase Price is payable at Closing (as defined below) as provided herein and subject to all terms hereof.

4. Closing. If Buyer has delivered the Continuation Notice under Section 8 below, then, subject to all terms and provisions herein (including without limitation the Conditions Precedent), closing on the purchase and sale of the Property ("Closing") shall occur on or before that date which is forty-five (45) days after the date that Buyer has obtained all Regulatory Approvals (defined herein), but in no event later than the date which is eighteen (18) months after the Effective Date (the "Closing Date"). Closing shall

00453-001/00271779-2

occur at/through the office of Buyer's South Carolina licensed attorney unless otherwise agreed in writing by the parties.



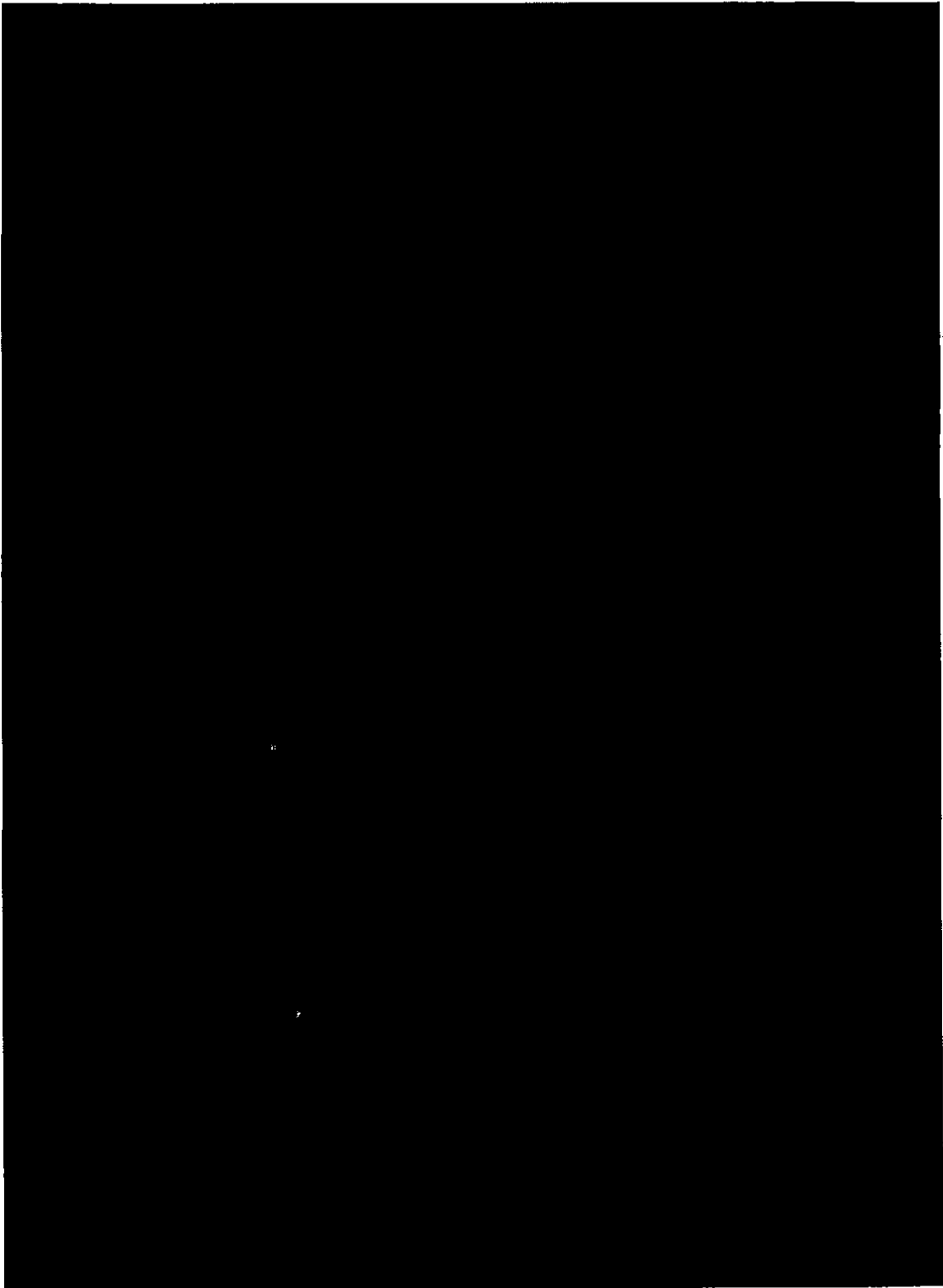
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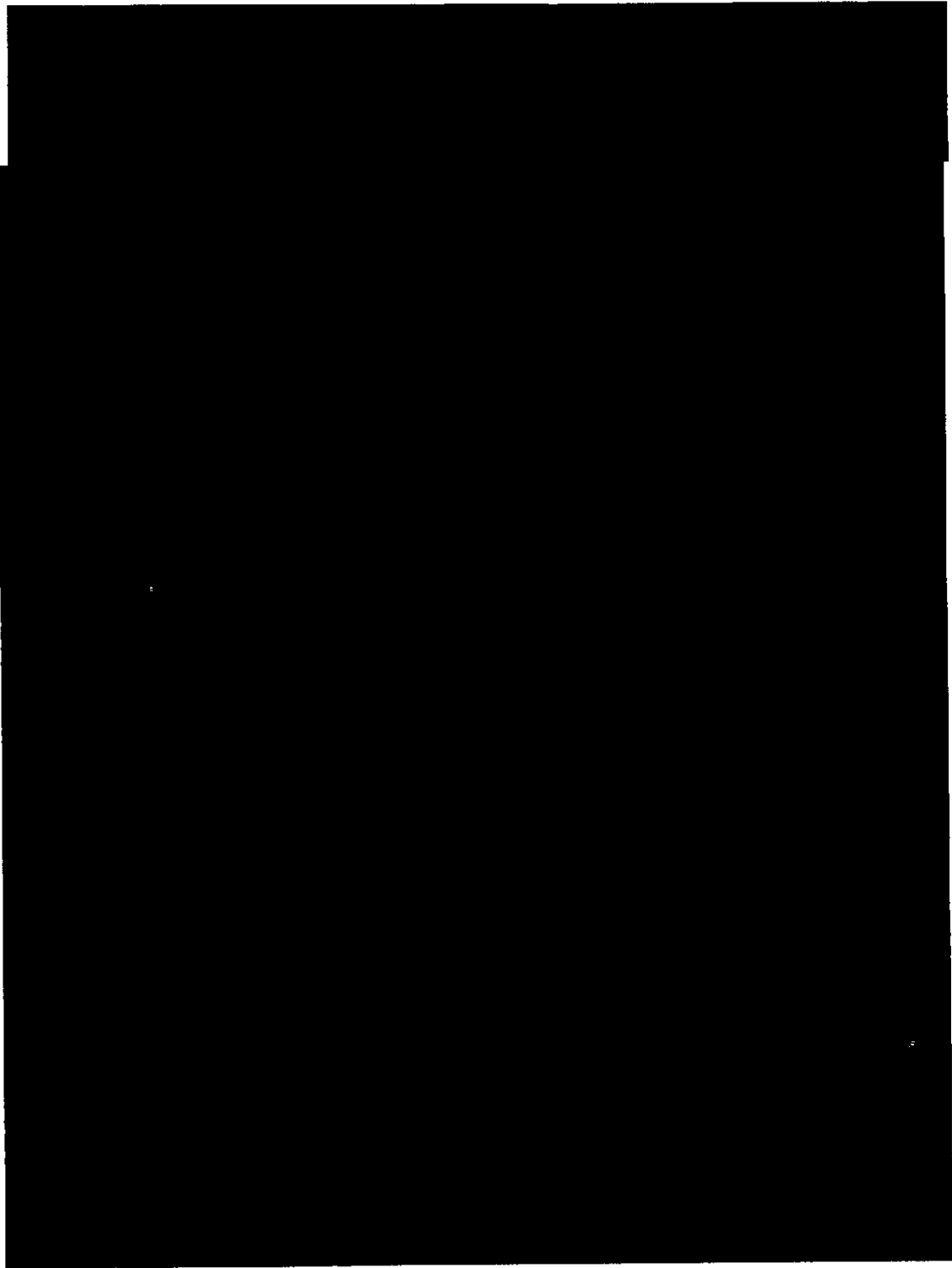
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GHD_0018982



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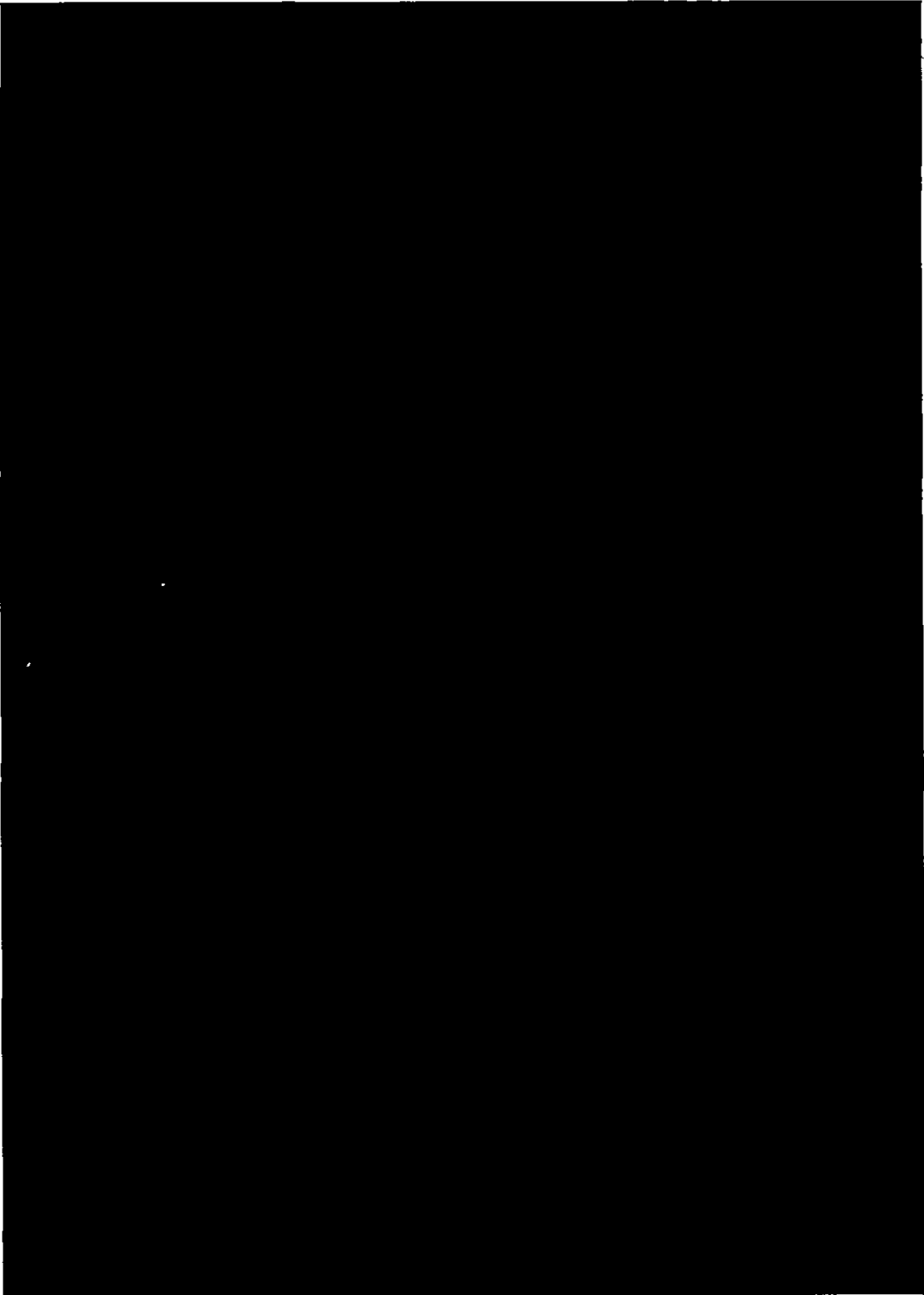
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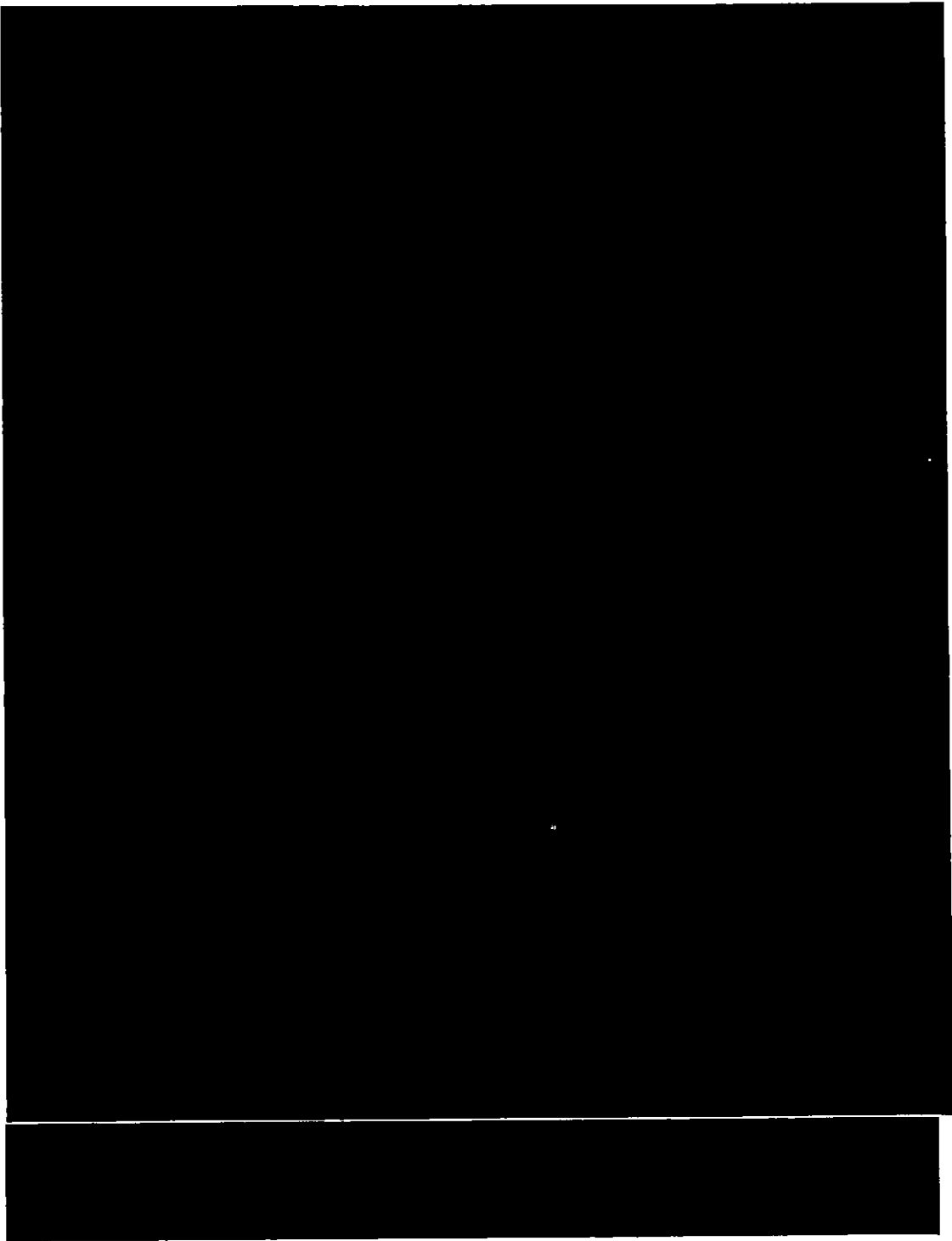
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GHD_0018984



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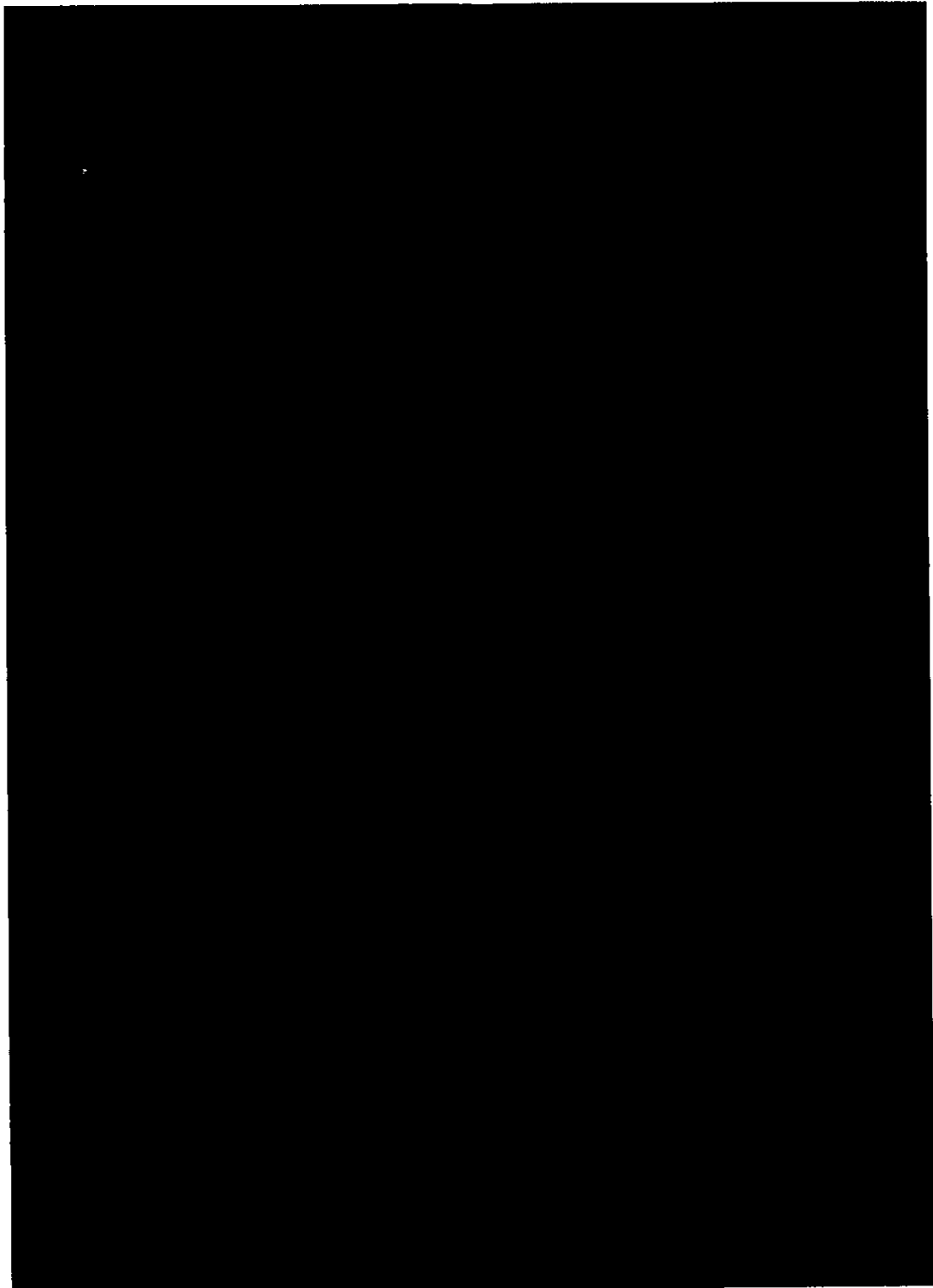
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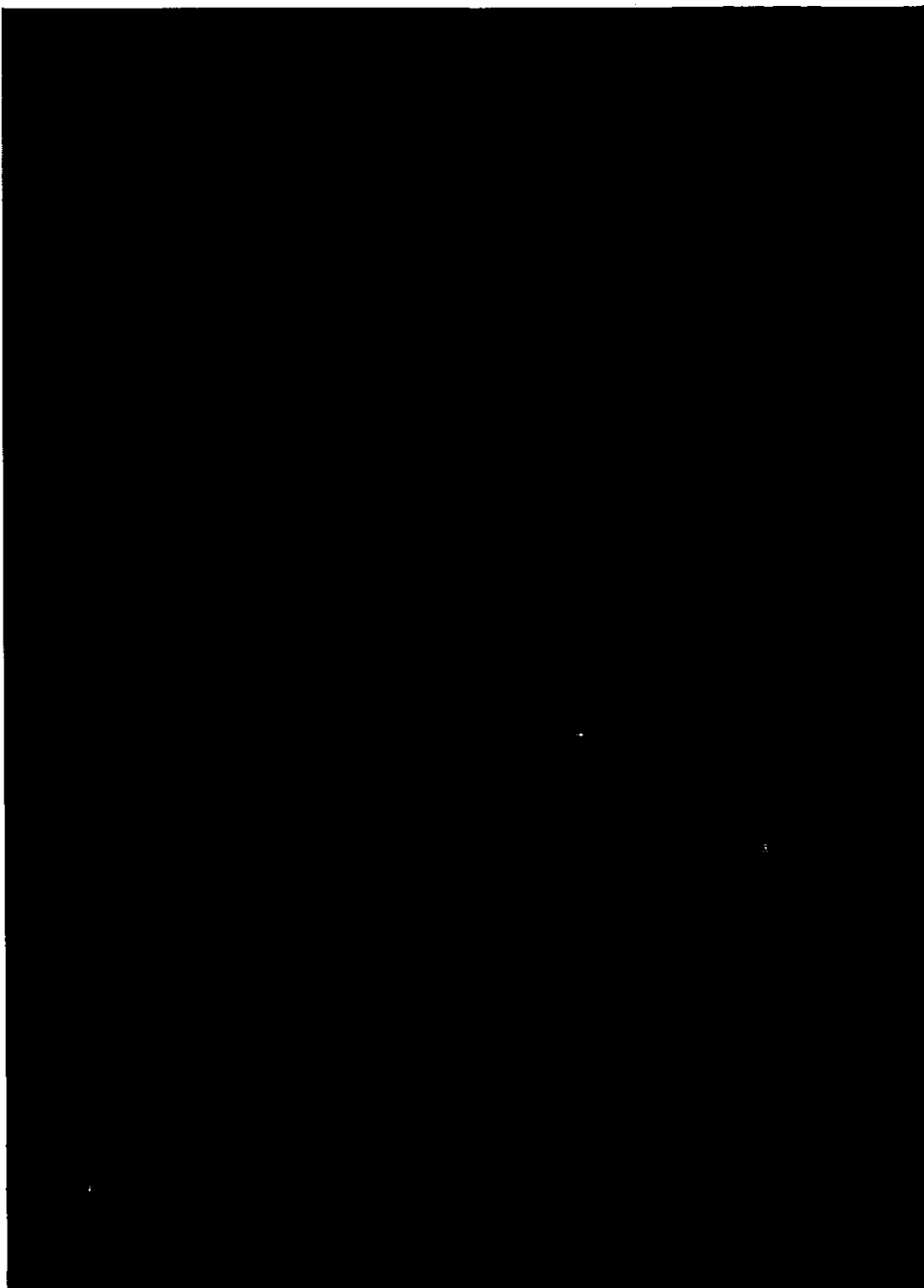
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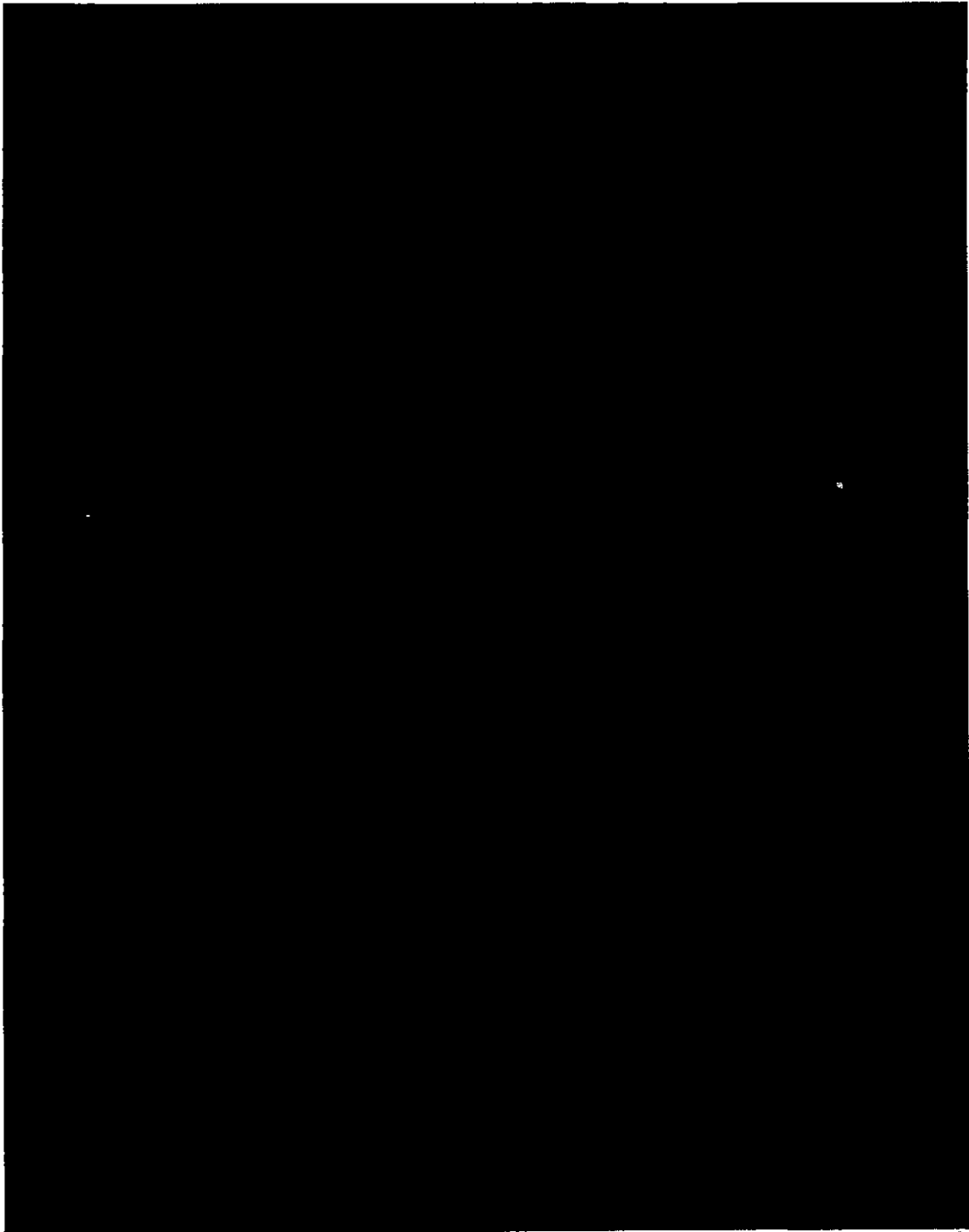
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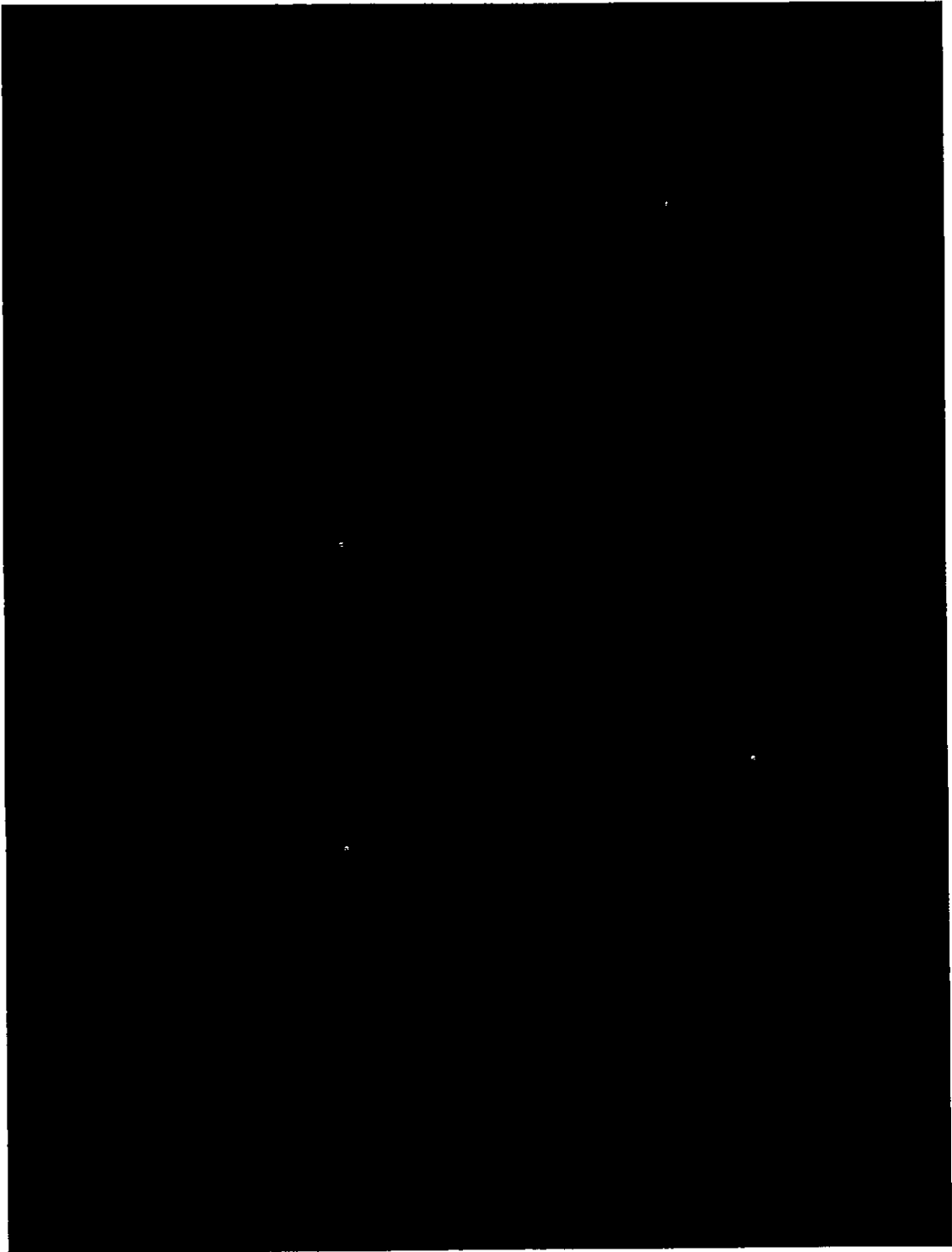
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GHD_0018988



00453-001/00271779-2

9



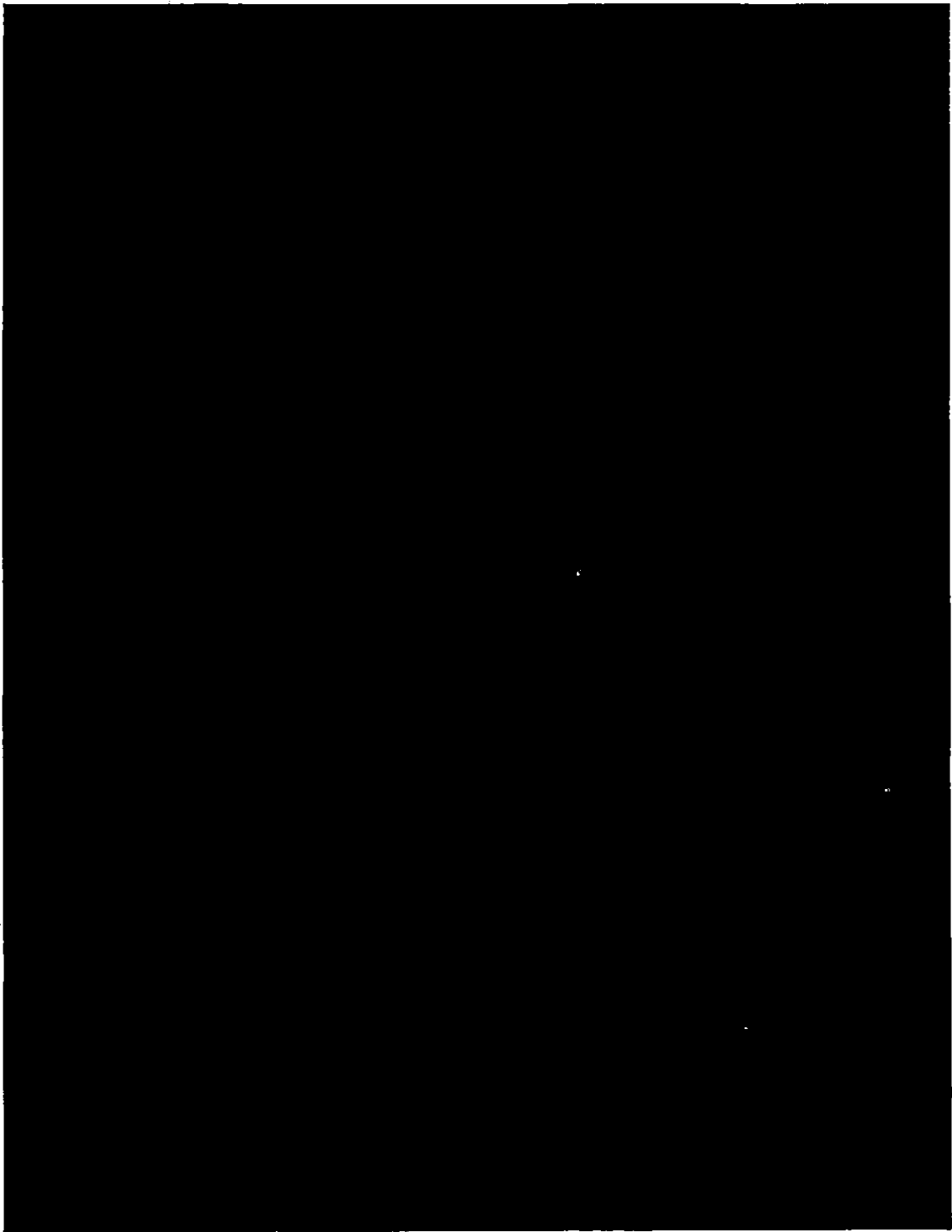
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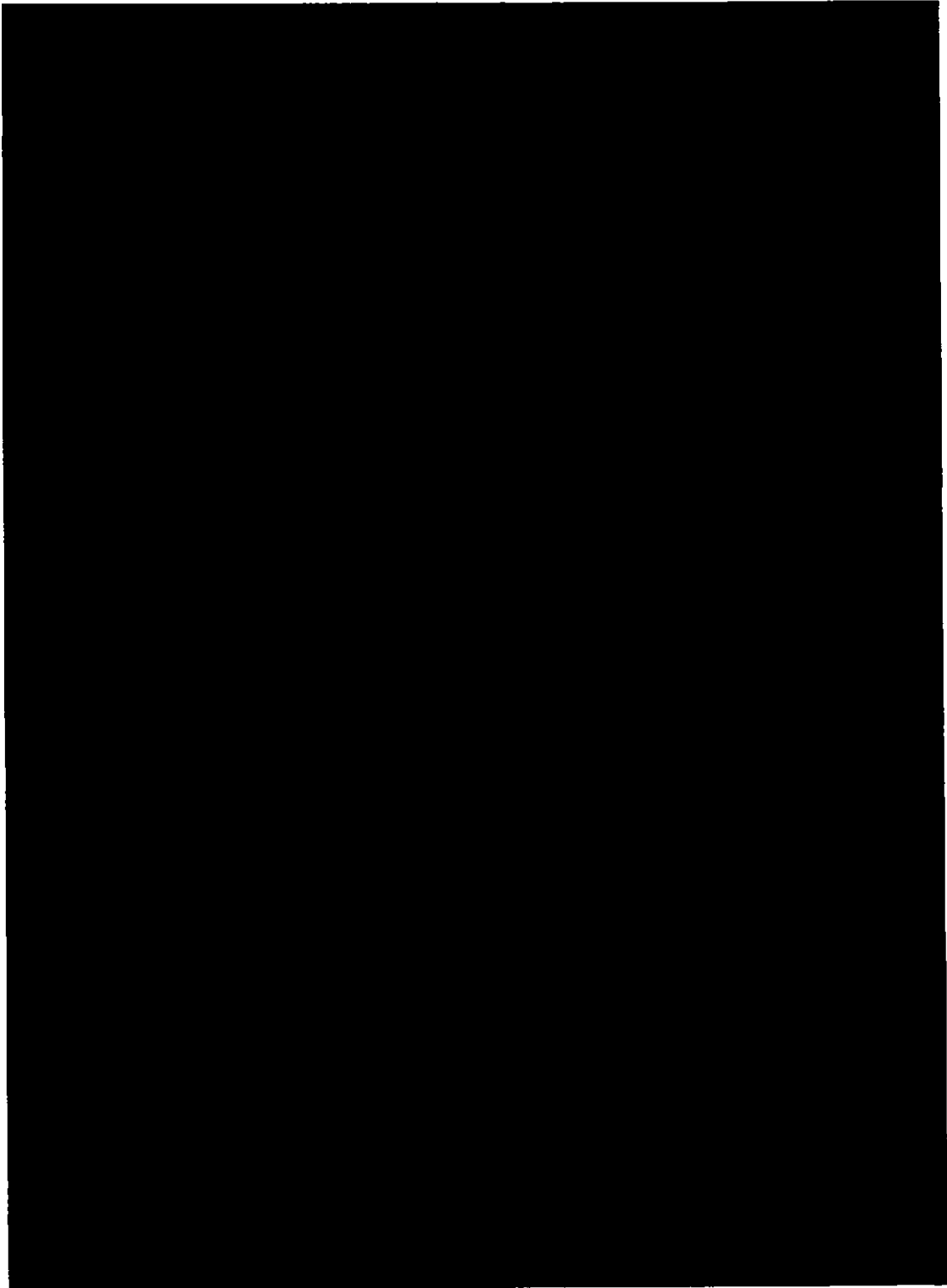
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GHD_0018990



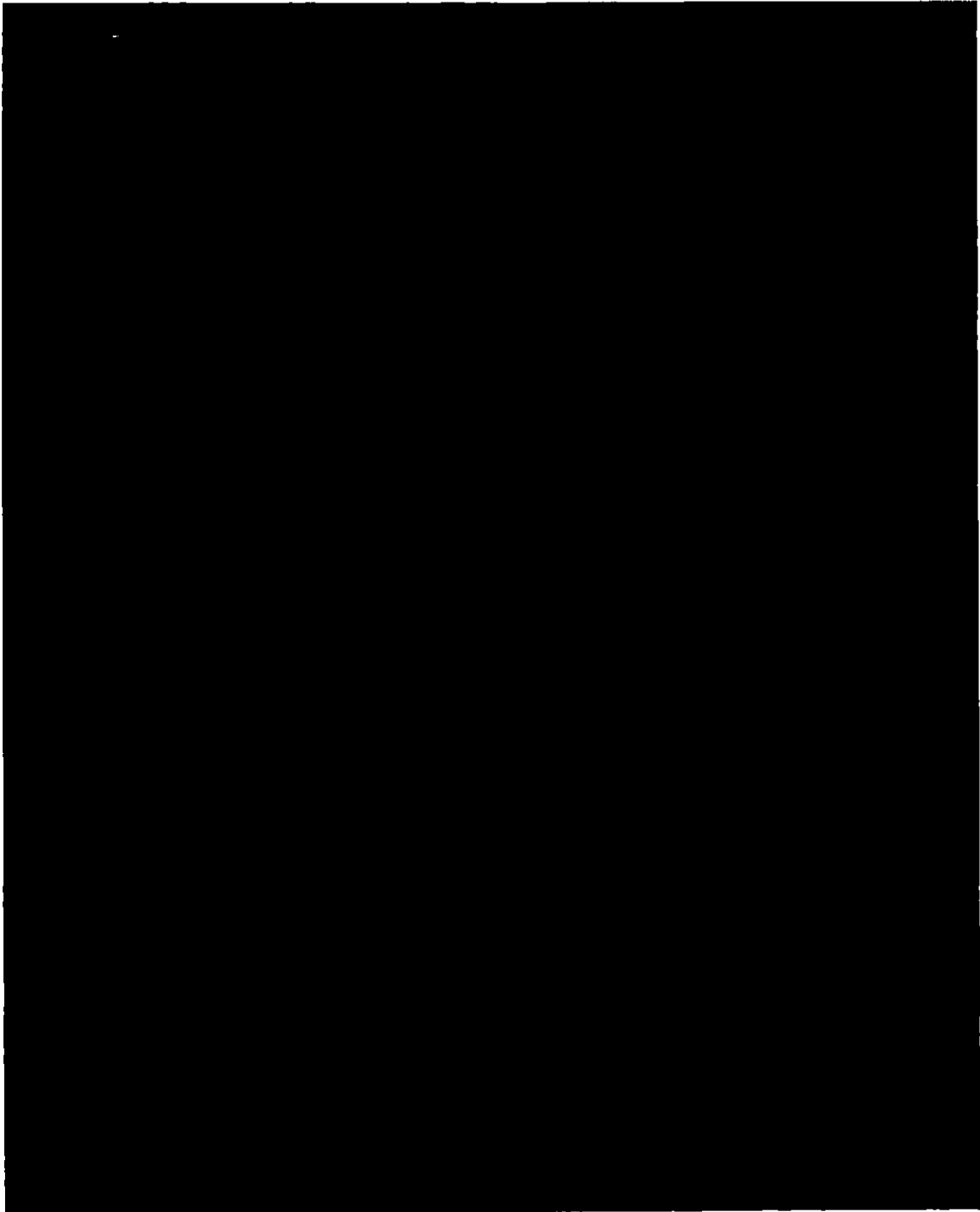
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00453-001/00271779-2



IN WITNESS WHEREOF, the parties have executed this Contract as of the date and year indicated next to their signatures.

BUYER:

TAYLOR MORRISON OF CAROLINAS, INC., a North Carolina corporation

By: [Signature]
Name: Ken Guth
Title: DP

By: [Signature]
Name: Alan Kerley
Title: Vice President

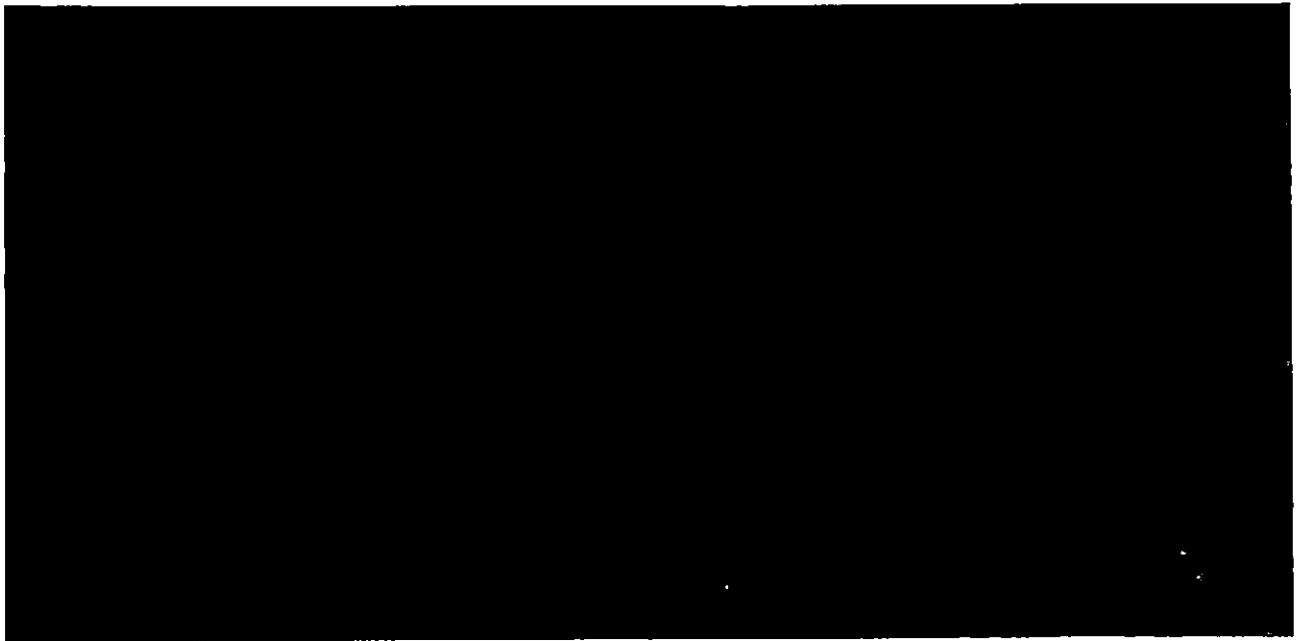
Date of Execution: 2/22/21

SELLER:

GHD-RIVER FALLS, LLC, a North Carolina limited liability company

By: [Signature]
Name: JEROME B. MESSING
Title: MANAGING

Date of Execution: 2/16/21



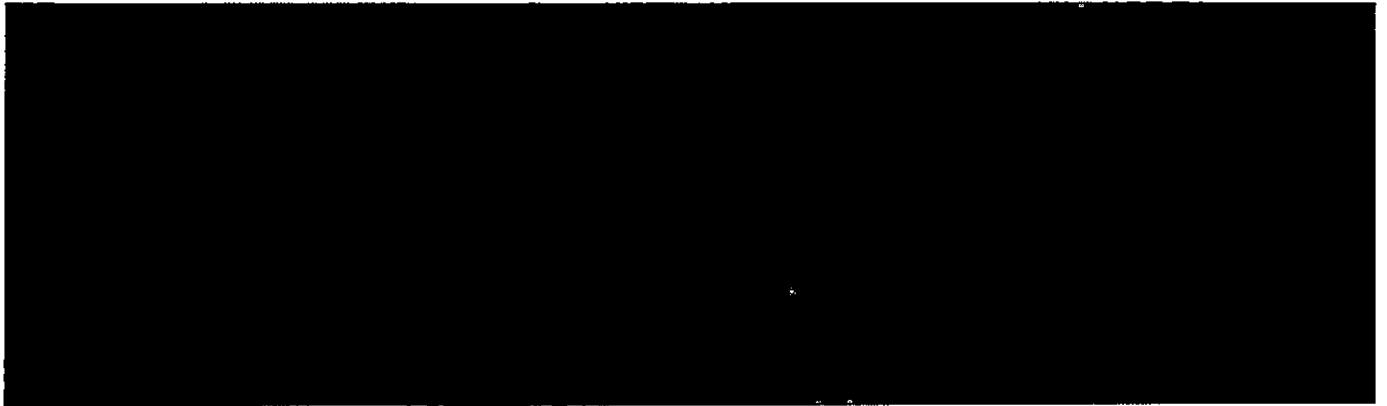
00453-001/00271779-2

16

CONFIDENTIAL

ROA 001179

GHD_0018996



00453-001/00271779-2

Eastwood Construction Partners, LLC, et al. vs GHD Brooks Creek, et al.
Joseph Frank Polite, Jr. on 05/04/2021

1 STATE OF SOUTH CAROLINA) IN THE GENERAL COURT OF JUSTICE

2
3 COUNTY OF YORK) SIXTEENTH JUDICIAL CIRCUIT

4 _____

5 Eastwood Construction Partners, LLC and
6 Eastwood Development Corporation,

7 Plaintiffs,

CASE NO:
20-CP-46-02006

8 vs.

9 GHD Brooks Creek, a North Carolina
10 Limited Liability Company, and AF-
11 Brooks Creek, LLC, a North Carolina
12 Limited Liability Company, GHD River
13 Falls, a North Carolina Limited Liability
14 Company, and AF-River Falls, LLC, a
15 North Carolina Limited Liability
16 Company, Greenhawk Corporation, Inc.,
17 and TRI Pointe Homes Holdings, Inc.,

18 Defendants.

19 _____

20

21 DEPOSITION TAKEN VIA VIDEOCONFERENCE OF

22 JOSEPH FRANK POLITE, JR.

23 (Taken by Defendant

24 TRI Pointe Homes Holdings, Inc.)

25 Greensboro, North Carolina

Tuesday, May 4, 2021

10:06 a.m.

23

24

25 Reported stenographically by
V. Dario Stanziola, CCR (GA) (NJ), RPR, CRR

1 APPEARANCES

2 ON BEHALF OF THE PLAINTIFFS:
(Appeared Via Videoconference)

3 JAMES C. ADAMS, II, Esquire
4 Brooks Pierce McLendon
Humphrey & Leonard LLP
5 230 North Elm Street
2000 Renaissance Plaza
6 Greensboro, North Carolina 27401
336.271.3117
7 jadams@brookspierce.com

8 JAMES EDWARD BRADLEY, Esquire
Moore Taylor Law Firm, P.A.
9 1700 Sunset Boulevard
West Columbia, South Carolina 29169
10 (803) 796-9160

11 ON BEHALF OF THE DEFENDANT
TRI POINTE HOMES HOLDINGS, INC.:
12 (Appeared Via Videoconference)

13 STEPHEN M. COX, Esquire
TIMOTHY P. MISNER, Esquire
14 Robinson, Bradshaw & Hinson, P.A.
202 East Main Street, Suite 201
15 Rock Hill, South Carolina 29730
(803) 325-2900
16 scox@robinsonbradshaw.com
tmisner@robinsonbradshaw.com

17 ON BEHALF OF THE DEFENDANT GREENHAWK DEFENDANTS:

18 JOHN I. MABE, Jr., Esquire
Nexsen Pruet
19 4141 Parklake Avenue, Suite 200
20 Raleigh, North Carolina, 27612
(919) 653-7819
21 jmabe@nexsenpruet.com

22 Also Present:

23 ALLEN NASON, Esquire
General Counsel Eastwood Homes
24
25

1 DEPOSITION TAKEN VIA VIDEOCONFERENCE OF
2 JOSEPH FRANK POLITE, JR., a witness called on
3 behalf of the Defendant TRI Pointe Homes
4 Holdings, Inc., before V. Dario Stanziola, CCR
5 (GA)(NJ), RPR, CRR, Notary Public, in and for the
6 State of North Carolina, with the deponent
7 located in Greensboro, North Carolina, on
8 Tuesday, May 4, 2021, commencing at 10:06 a.m.

9
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17
18
19
20
21
22
23
24
25

1 from Joe DORITY dated 5/8/14 premarked for
2 identification, as of this date.)

3 (Exhibit 8: E-mail string with the top
4 from Jesse Buchanan dated 1/10/17 premarked
5 for identification, as of this date.)

6 (Exhibit 9: E-mail from Jesse Buchanan
7 dated 4/27/16 premarked for identification,
8 as of this date.)

9 (Exhibit 10: Spreadsheet entitled Joe
10 D's Transition List premarked for
11 identification, as of this date.)

12 (Exhibit 11: E-mail from Joe Polite
13 dated 10/10/16 premarked for
14 identification, as of this date.)

15 (Exhibit 12: E-mail string with the top
16 from Clark Stewart dated 10/26/16 premarked
17 for identification, as of this date.)

18 (Exhibit 13: E-mail string with the top
19 from Allen Nason dated 11/18/16 premarked
20 for identification, as of this date.)

21 (Exhibit 14: E-mail string with the top
22 from Joe Polite dated 12/15/16 premarked
23 for identification, as of this date.)

24 (Exhibit 15: E-mail string with the top
25 from Joe Polite dated 12/15/16 premarked

1 for identification, as of this date.)

2 (Exhibit 16: E-mail string with the top
3 from Joe Polite dated 12/22/16 premarked
4 for identification, as of this date.)

5 (Exhibit 17: E-mail string with the top
6 from Jesse Buchanan 3/16/17 premarked for
7 identification, as of this date.)

8 (Exhibit 18: E-mail string with the top
9 from Joe Polite dated 3/20/17 marked for
10 identification, as of this date.)

11 (Exhibit 19: E-mail string with the top
12 from Patrick M. Quinn, P.E. dated 3/22/17
13 marked for identification, as of this
14 date.)

15 (Exhibit 20: Spreadsheet entitled
16 Upcoming Communities and Timelines marked
17 for identification, as of this date.)

18 (Exhibit 21: E-mail from Joe Polite
19 dated 6/4/18 marked for identification, as
20 of this date.)

21 (Exhibit 22: E-mail string with the top
22 from Joe Polite dated 10/31/18 marked for
23 identification, as of this date.)

24 (Exhibit 23: E-mail from Joe Polite
25 dated 2/6/20 marked for identification, as

1 of this date.)

2 (Exhibit 24: E-mail string with the top
3 from Joe Polite dated 6/12/20 marked for
4 identification, as of this date.)

5 (Exhibit 25: E-mail string with the top
6 from Joe Polite dated 7/18/18 marked for
7 identification, as of this date.)

8 (Exhibit 26: E-mail string with the top
9 from Craig Briner dated 8/9/18 marked for
10 identification, as of this date.)

11 (Exhibit 27: E-mail string with the top
12 from Joe Polite dated 7/25/18 marked for
13 identification, as of this date.)

14 (Exhibit 28: E-mail string with the top
15 from Margaret Puckett dated 11/15/18 marked
16 for identification, as of this date.)

17 (Exhibit 29: Land Designs drawing
18 entitled Brooks Springs marked for
19 identification, as of this date.)

20 (Exhibit 30: E-mail string with the top
21 from Jeff White dated 7/15/20 marked for
22 identification, as of this date.)

23

24

25

1 JOSEPH FRANK POLITE, JR.,
2 having first been duly sworn, was examined and
3 testified as follows:

4 EXAMINATION

5 BY MR. COX:

6 Q. Mr. Polite, good morning.

7 Can you hear me okay?

8 A. Yes, sir.

9 Q. My name is Stephen Cox. I'm here with
10 my partner Tim Misner, whom you can't see off
11 screen. We're with Robinson Bradshaw & Hinson,
12 which is a law firm in Rock Hill, South Carolina
13 and Charlotte, North Carolina. And we represent
14 TRI Pointe in this lawsuit that's currently
15 pending in York County, South Carolina.

16 You're familiar with that lawsuit; are
17 you not?

18 A. Yes, sir.

19 Q. And you understand you're here today to
20 testify as a witness in that lawsuit?

21 A. Yes, sir.

22 Q. Have you ever given a deposition
23 before, Mr. Polite?

24 A. Yes.

25 Q. Okay. We'll talk about that in a

1 moment. But you understand this is a just a
2 question-and-answer session. Our court reporter
3 is taking down everything we say. So I say this
4 as much to myself as I say it to you, we have to
5 speak slowly and clearly enough for him to
6 understand what we're saying. We can't nod or
7 shake our heads or do anything nonverbal. And we
8 can't talk over each other, which I do as much as
9 anybody.

10 So you understand that's the basic
11 procedure we're following?

12 A. Understand.

13 Q. Okay. There are a few background
14 questions, foundation questions I'm going to ask
15 you that I ask of every witness.

16 First of all, I understand your name is
17 Joe Polite or you go by Joe. I guess your full
18 name's Joseph?

19 A. Yes.

20 Q. What's your date of birth, sir?

21 A. November 25th, 1967.

22 Q. And your address, your residential
23 address?

24 A. 1537 Ferncliff, F, as in Frank,
25 E-R-N-C-L-I-F-F, Road, Charlotte, North Carolina

1 28211.

2 Q. Okay. And you understand that you're
3 under oath today and that your testimony is just
4 like testifying at trial?

5 A. Yes.

6 Q. We're -- this is a South Carolina
7 lawsuit that we're involved in, even though you
8 and I are both sitting in North Carolina right
9 now. So the South Carolina rules of procedure
10 apply. And one of those rules is I'm required to
11 ask you at the beginning of this deposition that
12 if any -- if for reason my question doesn't make
13 sense, if I mumble, if my question is in any way
14 unintelligible, please ask me and not your lawyer
15 to repeat the question.

16 Do you understand that?

17 A. Yes.

18 Q. Also, South Carolina has a bit stricter
19 rule than some states. During a break in this
20 deposition, whether you take a restroom break or
21 a lunch break or whatever, you're not permitted
22 to talk to your lawyers about the substance of
23 this case or your testimony. You can talk about
24 the weather, the Hornets. I don't recommend
25 talking about Hornets these days, but whatever

1 else you want to talk about, but not the
2 substance of your deposition.

3 Do you understand that?

4 A. Yes.

5 Q. And, again, these are questions I ask
6 of everyone. I'm not picking on you.

7 Are you experiencing any physical or
8 mental condition today that would prevent you
9 from understanding my questions? I understand
10 the irony of that question.

11 A. No.

12 Q. Okay. So if I ask you a question and
13 you answer it, it's fair to assume that you
14 understood it; is that right?

15 A. If I did not ask for you to repeat it.

16 Q. Very well.

17 What did you do today to get ready for
18 your deposition?

19 A. Today I drove to Greensboro and we
20 figured out this interaction or the interaction
21 for today.

22 Q. What did you do on other days to get --
23 to prepare for your deposition today?

24 A. Reviewed documents as put together by
25 our group here, Jimmy and Ward and Mr. Nason just

1 to remind -- you know, just to kind of get a
2 timeline of events.

3 MR. COX: And Mr. Adams and Mr.
4 Bradley, if these are documents that have
5 already been produced, I think I just need
6 you to tell me that. If there are
7 documents that he reviewed that have not
8 been produced, can you identify what those
9 are or were they all documents that were
10 produced?

11 MR. ADAMS: They were all documents
12 that were produced.

13 MR. COX: Very well.

14 Q. I don't want you to tell me what your
15 lawyers told you, Mr. Polite, because that's
16 privileged. But how many times did you meet with
17 your lawyers before your deposition today?

18 A. Once.

19 Q. And for how long?

20 A. Couple hours.

21 Q. Okay. You say you live in Ferncliff
22 Road in Charlotte. That's over by Southpark; is
23 that right?

24 A. Ish. Yes.

25 Q. How long have you lived at that

1 Ferncliff Road address?

2 A. 20 years.

3 Q. Okay. If this case goes to trial in
4 York County, it will pull jurors from York
5 County. So I need to know, do you have any
6 relatives in York County, South Carolina, adult
7 relatives?

8 A. I do not.

9 Q. Okay. And, again, this is a last
10 question I ask of everybody, because in some
11 cases it can go to your -- the credibility of
12 your testimony on the witness stand.

13 Have you ever been convicted of a crime
14 other than a minor traffic violation?

15 A. No.

16 Q. Have you ever been a party to any
17 lawsuit?

18 A. Yes.

19 Q. Can you tell me what those are?

20 A. Corporate law, real estate, 2008, '9
21 here in the downturn.

22 Q. I gotcha.

23 Was it -- were you, yourself,
24 individually a party?

25 A. Individually, yes. As the group

1 dissolved, yes.

2 Q. Okay. Was that one lawsuit or more
3 than one?

4 A. Just one.

5 Q. And where -- who was the plaintiff in
6 that lawsuit?

7 A. The plaintiff would have been of
8 counsel at Robinson Bradshaw, Bob Lilien.

9 Q. Okay. And that was pending in South
10 Carolina or North Carolina?

11 A. North Carolina.

12 Q. Okay. In Mecklenburg County?

13 A. Yes.

14 Q. Okay.

15 MR. ADAMS: Stephen, I'm not sure --

16 I'm not sure he understood the question.

17 Q. Was Bob Lilien an actual plaintiff in
18 the case?

19 A. He was -- yes.

20 Q. Okay. He wasn't just a lawyer to a
21 plaintiff, he was the plaintiff himself?

22 A. Correct.

23 MR. ADAMS: Oh, okay. Sorry, I
24 misunderstood.

25 MR. COX: Or you misunderstood the

1 answer, one or the other.

2 MR. ADAMS: Yeah.

3 Q. And you were a defendant and a -- and
4 another group of folks who were affiliated with
5 you were other defendants; is that correct?

6 A. Were brought into it, yes.

7 Q. And I think you answered this, and I
8 apologize, I've just forgotten it, that's the
9 case you were deposed in?

10 A. That one, yes. But the others -- there
11 was another that I was deposed in. And I don't
12 recall all the facts on that.

13 Q. Tell me what you do recall about that
14 other case you were deposed in?

15 A. I've been in real estate 25 years.
16 That was another real estate transaction in
17 Mecklenburg County.

18 Q. How many cases -- how many times have
19 you been deposed?

20 A. Two. This will be the third.

21 Q. Okay. What do you recall, if anything,
22 about that second case that you were deposed in?

23 Any of the names of the parties, for
24 example?

25 A. The -- in the chronological order, the

1 second one would have been when First Colony
2 Corporation was a developer. I was an employee
3 of them. And then as they filed their
4 bankruptcy, I was not an employee. And then I
5 was brought into that lawsuit as they got
6 dissolved.

7 Q. Okay. Gotcha.

8 Mr. Polite, did you graduate from
9 college?

10 A. Yes, sir.

11 Q. What college did you graduate from?

12 A. Wake Forest University.

13 Q. And what year?

14 A. 1990.

15 Q. Just to make this as streamlined as
16 possible, can you take me through your career
17 history, who you worked for and what your job was
18 from the time you graduated from Wake Forest
19 until today?

20 A. Sure. I'm not going to be able to give
21 you exact dates of hires or leaving.

22 Q. Understood.

23 A. But generally, yes. Finished Wake
24 Forest in May of '90, immediately went to work
25 with SmithKline Beecham Pharmaceuticals. I

1 believe that took us up until about 1993. '94
2 went with Kendall Healthcare approximately until
3 '95. And then went to work for Mulvaney Homes,
4 Mulvaney Builders in Charlotte in '95, '96.
5 Sorry, Stephen, it was in the mix there. And
6 then in -- all the way through 2000 we were
7 Mulvaney Homes. We sold that entity. Then we
8 worked as Mulvaney Properties till 2005. And
9 then went to First Colony Corporation, all in
10 Charlotte, until August of 2007. And then worked
11 for Lincoln Harris for approximately -- about
12 18 months. And then I guess that took me about
13 '09-ish and then -- fall of '09. And then went
14 to work for Agility Recovery for, you know,
15 approximately -- about 5 -- probably 5-and-a-half
16 years. In there I was also consulting, Steve,
17 Mr. Cox. So some of those aren't continuous
18 under The Polite Group. Just doing real estate
19 work. And then went -- then came to work for
20 Eastwood in September 2016. And have been here
21 since current.

22 Q. Thank you. That's a very thorough
23 summary and I appreciate it.

24 Let me go back and sort of get some
25 details from those. When you went to work with

1 SmithKline, was that in some sort of sales
2 capacity?

3 A. Yes.

4 Q. You weren't doing real estate at
5 SmithKline or Kendall Health, were you?

6 A. No, sir. No, sir.

7 Q. You were -- you were selling
8 pharmaceutical products at those companies?

9 A. Pharmaceutical for SmithKline Beecham,
10 medical equipment for Kendall Healthcare,
11 devices.

12 Q. So you made the shift into real estate
13 when you came to work at Mulvaney Builders?

14 A. Yes. Mulvaney Homes.

15 Q. With the -- go ahead.

16 A. No, no, you're fine. It was -- at some
17 point he was Mulvaney Homes, sometimes he was
18 Mulvaney Builders. So I'm using both inter- --
19 as the same entity.

20 Q. I know a little bit about that company.

21 At the time you came to work for them,
22 was the Congressman or his father running the
23 company?

24 A. The father always ran the company.

25 Q. Got it.

1 And so that's where I want to really
2 start with some detail because that's, I guess,
3 your first real estate job with Mulvaney Builders
4 in '95 or so.

5 What did you do with Mulvaney Builders
6 during your tenure there? I think you said you
7 were there about a decade.

8 A. Yeah, predevelopment and land
9 development. Predevelopment acquisitions and
10 land development.

11 Q. Okay. And I know it varied some, Mr.
12 Polite, but roughly how large was the work force
13 at Mulvaney Builders/Homes during the time you
14 were there?

15 A. I don't want to guess. I don't know
16 the exact head count. We did significant work in
17 Charlotte, building about 700 homes a year --

18 Q. Okay.

19 A. -- until 2000 when we sold it. I don't
20 know the head count.

21 Q. And then -- that's fine.

22 At First Colony, what did you do for
23 them?

24 A. I was vice president of land
25 development.

1 What does Eastwood Construction Partners do?

2 A. Eastwood Construction Partners is a for
3 sale home builder as well as at some points we do
4 land development as well. But mainly this is a
5 home building entity. And that's what Eastwood
6 Homes is -- we're known as doing business as
7 would be.

8 Q. Make sure I have that last part right.
9 The technical legal name as you understand it is
10 Eastwood Construction Partners, LLC doing
11 business as Eastwood Homes?

12 A. Yes. The familiar -- the familiarity
13 in the public would be Eastwood Homes, yes.

14 Q. What about the other entity, Eastwood
15 Development Corporation, first of all, let me ask
16 this, you are not employed by that entity,
17 correct?

18 A. No, no.

19 Q. Do you know what -- I'm sorry?

20 A. I -- I didn't say anything.

21 Q. Oh, okay.

22 You're not employed by Eastwood
23 Development Corporation?

24 A. No, sir.

25 Q. Do you know what they do?

1 A. That was developed or that was
2 incorporated prior to my joining Eastwood Homes
3 and/or Eastwood Construction Partners
4 interchangeably. And it was an entity that
5 worked on development projects. But I am not
6 employed by them.

7 Q. Okay. Do you know if Eastwood
8 Development Corporation continues to be active in
9 business as we sit here now?

10 A. It has limited assets --

11 Q. Okay.

12 A. -- to my knowledge.

13 Q. Okay. So is that a yes or a no, do you
14 know if it's still in business, if it's doing
15 business?

16 A. It would still be in business as it
17 still holds dwindling assets that were put in
18 that corporation.

19 Q. Okay. Well, then here's what I'm going
20 to do for the course of this deposition to avoid
21 any confusion. I'm not going to just say
22 Eastwood because there are a couple of Eastwood
23 entities here. When I say Eastwood Construction,
24 I mean Eastwood Construction Partners, LLC.

25 Do you understand that?

1 say majority of it is home building, it is. We
2 do understand that in land acquisitions
3 activities exist every day in the company as we
4 look for more projects to build housing.

5 Q. Okay. Gotcha.

6 And who are the -- who do you consider
7 to be Eastwood Construction's competitors in the
8 Charlotte market?

9 A. It would be any production home builder
10 anywhere from True Homes, David Weekly, D.R.
11 Horton or Lennar, as examples.

12 Q. Okay. Are you familiar with my client,
13 TRI Pointe homes?

14 A. Yes, I'm familiar with them.

15 Q. Do you consider TRI Pointe a competitor
16 of Eastwood Construction?

17 A. Not necessarily, no.

18 Q. Why not?

19 A. Size, scale, startup.

20 Q. Size in which direction, too small?

21 A. Too small. I mean, they're much
22 smaller at this point.

23 Q. Okay. What is your current position
24 with Eastwood Homes -- I said say Eastwood Homes,
25 Eastwood Construction?

1 A. Vice president and then land.

2 Q. Vice president, dash, land?

3 A. Of land, yeah.

4 Q. I gotcha.

5 A. Vice presidency, but it's of land.

6 Q. How long have you been in that
7 position?

8 A. Since September 2016.

9 Q. So that's the same position you've held
10 the whole time you've been with the company?

11 A. Yes.

12 Q. And what are your responsibilities in
13 that role?

14 A. I oversee the land acquisitions of all
15 eight divisions, land acquisitions defined as
16 seeking out lot option deals, seeking out raw
17 land to entitle for lot development and then also
18 just purchasing lots from third-party developers
19 and approval of deals by each individual
20 division. Other land deals -- other land deals
21 where, again, there are -- our main objective was
22 to purchase lots through third-party developers.

23 Q. Gotcha.

24 And how many folks do you oversee at
25 Eastwood Construction in your capacity as VP of

1 you all to consider; is that right?

2 A. That's correct.

3 Q. Does the committee maintain records of
4 its meetings?

5 A. No.

6 Q. There are no minutes or anything that
7 talks about what you all did and what you all
8 decided?

9 A. No.

10 Q. How do you all remember what you
11 decided?

12 A. It's pretty much done on site while
13 we're actually looking at the project. And if we
14 all agree, then they move -- the division
15 president will move forward with that
16 acquisition.

17 Q. Okay.

18 MR. ADAMS: Stephen, is there any
19 reason we still need the complaint taking
20 up the screen?

21 MR. COX: Oh, I can take it off and put
22 it back. No problem.

23 MR. ADAMS: Thanks.

24 MR. COX: I'm going to ask him some
25 questions about it in a second. But if

1 Q. Right. I understood you to mean
2 Eastwood Homes means Eastwood Construction
3 because that's the home building entity; is that
4 correct?

5 A. That's correct.

6 Q. Now, you're a land guy. Do you have
7 any role in actually putting up houses on these
8 lots once the company has acquired them?

9 A. I do not.

10 Q. Okay. That's a different group?

11 A. Yes, sir.

12 Q. Okay. All right. I'm going to throw
13 up now, because I know Jimmy's waiting for it --

14 MR. ADAMS: You're going to throw up?

15 MR. COX: No. Well, I'll do that
16 later. I'm going to throw up the Complaint
17 now.

18 Q. You told me you read this complaint
19 that's Exhibit 1, Mr. Polite, after it was filed;
20 isn't that right?

21 A. Yes.

22 Q. Do you agree with all of the
23 allegations made by the Eastwood plaintiffs in
24 this complaint?

25 A. Yes.

1 Q. Okay. And these are both in the York
2 County, Tega Cay area?

3 A. Yes, area.

4 Q. Area, correct. Not in the incorporated
5 limits of Tega Cay, but in York County near Tega
6 Cay; is that right?

7 A. That's right.

8 Q. Paragraph 7, you see that on the
9 screen?

10 A. Um-hum.

11 Q. Says that these two portions are
12 adjacent. Is that accurate?

13 A. They're on the same road. They're not
14 contiguous.

15 Q. Right.

16 Well, Columbia and Charlotte are on the
17 same road. I'm asking you whether or not these
18 two parcels are next to each other. They're not,
19 are they?

20 A. They are not.

21 Q. How far down the road are they from
22 each other, roughly?

23 A. A few thousand feet, Steve, my guess.

24 Q. There's some intervening communities
25 between the two parcels; isn't that right?

1 A. Yes, other --

2 Q. They belong to other -- right.

3 THE STENOGRAPHER: I'm sorry?

4 A. There are parcels between them.

5 Q. Okay. So here's my question: If -- if
6 they are not contiguous and if there are parcels
7 between them, why does paragraph 7 go on to say
8 that they comprise one intended residential
9 community?

10 A. To my knowledge, that's -- they were
11 under contract at the same time to be one
12 community.

13 Q. They were going to be marketed as one
14 community even though they were separate -- they
15 were down the road from each other?

16 A. Similarly, yes.

17 Q. Okay. Now, according to the -- and I'm
18 going to try to move around a bit.

19 According to this complaint, Eastwood
20 Development Corporation initially had a contract
21 to buy the Brooks Creek property from another
22 company called R&H Properties; is that right?

23 A. That predates me to speak, other than
24 reading it here.

25 Q. Understood.

1 Let's just to make it clear here, I
2 believe -- do you understand the Brooks Creek
3 property to be about 10.6 acres?

4 A. Yes.

5 Q. So there's a -- here is one of the
6 documents that I believe is Exhibit C to the
7 complaint. Do you see that? That's a real
8 estate contract?

9 A. Yes.

10 Q. And that's the contract between R&H and
11 Eastwood Development. Do you see that?

12 A. Yes.

13 Q. And that's -- it says that it's right
14 there in this check box there, you see it says,
15 approximately 10.64 acres?

16 A. Yes.

17 Q. Is it your understanding that this is
18 the original agreement Eastwood Development had
19 for purchase of Brooks Creek from R&H?

20 A. It appears that way, yes.

21 Q. And then what happened was this
22 agreement to R&H was assigned, and I'm trying to
23 get to that, was assigned over to an entity owned
24 by Green Hawk; is that right?

25 A. If you could show it to me.

1 development and entitlement work associated with
2 the property and cutting it up into lots, that's
3 what Eastwood Development expected AF Brooks
4 Creek to do?

5 A. That would be the impression, yes.

6 Q. And then AF Brooks Creek or one of its
7 affiliates would get a subdivision plat recorded
8 with the county and approved; is that right?

9 A. That's right.

10 Q. And then sell that prop- -- sell lots
11 back to Eastwood Construction, that's Eastwood's
12 position, correct?

13 A. Yes.

14 Q. Why couldn't Eastwood Development do
15 that development and entitlement work itself?

16 A. I can't speak to the 2013. But I can
17 say that we utilized third-party development
18 every chance possible. And we enter into
19 agreements and contracts across our divisions
20 where they do -- third-party developers do the
21 improvements and we purchase those finished lots
22 to do vertical construction.

23 Q. Did that have to do with comparative
24 expertise, Mr. Polite?

25 And by that I mean does Eastwood

1 in which an Eastwood entity worked with a
2 GreenHawk entity in which you were not involved?

3 A. No. Just these two. And if it comes
4 back to me, I'll definitely let you know. But
5 no.

6 Q. On the -- on the Kanata Mills case, how
7 did that work? Did an Eastwood entity assign --
8 let me finish the question first. We're both
9 doing this, and I apologize. Let's promise to
10 make sure we're sure the other person is finished
11 before we start. We're both doing it.

12 On the -- on the Kanata Mills project,
13 was that a project in which Eastwood just bought
14 lots or did Eastwood assign a contract over to a
15 GreenHawk entity, GreenHawk developed it and then
16 sold lots back?

17 A. Very similar to Lindley. I do not know
18 the origination of it. I just know us buying
19 lots from GreenHawk at Kanata.

20 Q. Gotcha.

21 So on -- on both the Kanata and Lindley
22 projects, all you know about it is that an
23 Eastwood entity bought lots from a GreenHawk
24 entity?

25 A. That's correct.

1 Q. Okay. But you've never seen a signed
2 lot purchase contract to that effect, have you?

3 A. Not a signed one. But I've seen a lot
4 purchase contract and requested it.

5 Q. In draft form?

6 A. Correct.

7 Q. Okay. Would you say that Eastwood has
8 switched to more institutional relationships
9 since you were hired?

10 MR. ADAMS: Objection to form.

11 A. As described with land banking, that is
12 a new mode of delivery of lots for Eastwood.

13 Do you want to define that as
14 institutional? That would be fine.

15 Q. Well, it's a term -- go ahead. Go
16 ahead.

17 A. You'd still use individual developers
18 too, as well.

19 Q. Okay. Would you say that Eastwood's
20 land sale agreements are more contract-based than
21 they used to be?

22 MR. ADAMS: Objection, form.

23 A. Since I've been here, we've had --
24 we've had form contracts.

25 Q. Okay. That's your standard --

1 A. Yes.

2 Q. -- to have a contract in place?

3 I want to look again at -- stop this
4 sharing for one more document. Let's see here.
5 This is Exhibit 6.

6 Can you see it that, Mr. Polite?

7 A. Yes. Yes, I see your screen. Yes,
8 sir.

9 Q. This is an exchange of documents. I'm
10 trying to go to the bottom here. It starts with
11 Kevin Hutchins at the bottom. Is he a CFO with
12 Eastwood Construction?

13 A. He is CFO, yes, sir.

14 Q. Okay. Of Eastwood Construction?

15 A. Yes.

16 Q. And he's copying a bunch folks. Are
17 these all division presidents on this e-mail,
18 Todd Alsop and others?

19 A. Other than -- may I go through this and
20 tell you who is at which division?

21 Q. Sure.

22 A. Todd Alsop was the Raleigh division
23 president at the time. Spencer Custis was the
24 market manager of Richmond. Jason Esposito at
25 this time of this e-mail was the division

1 president of Charleston. Mike Conley, division
2 president of Charlotte. Justin Myers is our COO.
3 Dave Myers, Justin Myers is chief operating
4 officer. And then operations officer, and Chris
5 Day is in Greenville, South Carolina.

6 Q. Okay. Got it.

7 And basically, it looks like they're
8 trying to talk about so some logistics here to
9 get some budget meetings scheduled, right?

10 A. It appears so.

11 Q. But then at the top of this e-mail Mr.
12 Conley, he's the Charlotte division president,
13 right?

14 A. Yes, he is.

15 Q. He says to Kevin Hutchins, I would
16 delete Brooks Springs and River Falls due to no
17 contract.

18 Do you see that?

19 A. I do see that.

20 Q. This is September of 2017. So you're
21 at Eastwood Construction by this time, right?

22 A. Yes.

23 Q. Was -- was it your understanding at
24 this time that there was, quote, no contract as
25 Mr. Conley says here?

1 the projects.

2 Q. A transition list?

3 A. If you want to call that. It was all
4 the active projects from him.

5 Q. And did you -- did you sit down with
6 Mr. Dority and go over that list?

7 A. I don't recall a formal sit-down with
8 Joe Dority on that list. I really don't. I'm
9 trying to think, but I don't recall it. But I
10 did have the list.

11 Q. He prepared it?

12 A. He prepared it.

13 Q. And e-mailed it to you?

14 A. E-mailed, yes. I -- I was given the
15 list.

16 Q. When was the first time at Eastwood
17 Construction you heard about the Brooks Creek and
18 River Falls properties?

19 A. That fall. I mean, over the time of
20 getting acquainted with all of the ongoing
21 projects.

22 Q. Did Mr. Dority on his way out the door
23 say anything specific to you about those
24 properties?

25 A. Nothing specific even more or less than

1 buy and develop for us in The Triad.

2 That doesn't ring a bell either, I take
3 it?

4 A. I'm going to -- I'm going to probably
5 do what my counsel doesn't want me to do, but if
6 Lindley Estates was something else before it was
7 Lindley, it could be Sunnybrook. But I am not
8 aware of anything named Sunnybrook.

9 Q. Fair. And I'm aware you're just
10 speculating. I'm not holding you to that.

11 A. Okay.

12 Q. But look at -- look at the e-mail
13 between Mr. Nason and Mr. Bradley. Do you see
14 Mr. Nason says to Mr. Bradley, This was the
15 agree- -- arrangement we had with GreenHawk?

16 A. Okay.

17 Q. Do you see that?

18 A. Yes, I do see that.

19 Q. And he says -- and this is dated
20 June 30th of 2020 when he sent that e-mail.

21 Do you see that?

22 A. Um-hum.

23 Q. As the vice president of land for
24 Eastwood Construction in 2020, do you know why
25 Mr. Nason would have been saying that this was

1 the arrangement you had with GreenHawk?

2 A. I do not other than --

3 Q. The -- go ahead. Go ahead. Sometimes
4 you pause and I jump in. And I apologize. So go
5 ahead and finish.

6 A. I said I do -- I do not know. I don't
7 have an answer for you on that.

8 Q. The terms that are in Mr. Dority's
9 e-mail to Mr. Briner, do those terms look like
10 terms that you know Eastwood Construction had
11 with GreenHawk?

12 A. Again, just looking at it with my
13 opinion, it seems to say an arrangement that
14 would work for both parties. And he was putting
15 it out there.

16 Q. But to your knowledge, these are not
17 terms that Eastwood Construction ever had with
18 GreenHawk concerning Brook Creek or River Falls;
19 is that correct?

20 A. Not these terms because it's very
21 different dollar amounts.

22 Q. Right. Let's see.

23 Then I'm going to go on to what is
24 Exhibit G to the complaint right here, Exhibit G.
25 And this is an e-mail from Jesse -- excuse me,

1 Q. Right.

2 That wasn't my question, though. My
3 question was: When you joined the company and
4 received this transition list from Mr. Dority, it
5 had become your understanding that Eastwood,
6 quote, needed a contract, closed quote, on both
7 of these properties?

8 A. Yes.

9 Q. All right. Let me show you a related
10 document.

11 This is number 11. So this is an
12 e-mail, Mr. Polite, from you to Mr. Conley in
13 October of 2016. You would have just been sort
14 of settling in around this time; isn't that
15 right?

16 A. What was the date? Yes.

17 Q. You'd been there about a month?

18 A. Yes.

19 Q. And you say I had a very nice
20 conversation with the rep from Callahan on River
21 Falls this morning.

22 Who was that, by the way?

23 A. Susan. Can't think of her last name
24 right now. It will come back to me.

25 Q. And who was Callahan?

1 A. Not a hundred percent sure. Probably
2 me earlier. Like maybe a previous week. But
3 that page is not in here where it originated.

4 Q. Well, probably -- it's probably not you
5 because you refer to -- it refers to Polite,
6 unless you're one of those Trumpian guys that
7 talks about yourself in the third person.

8 MR. BRADLEY: Objection.

9 MR. COX: Sorry.

10 MR. ADAMS: Sustained.

11 Q. So -- but so it looks like the black is
12 somebody else. You can't remember whom?

13 A. Yeah, I don't know. I really don't. I
14 just don't know. I can't -- but I do know my
15 response, as I said above, is my responses are in
16 red to these questions.

17 Q. All right. Look -- you can see the
18 arrow, can't you?

19 A. Yes, I do.

20 Q. Okay. You see here where it starts,
21 you say, Guys, we are exposed on the pricing of
22 these projects since there was a never a contract
23 put into place with GreenHawk when we assigned
24 them the properties.

25 You wrote that, didn't you?

1 A. I did write that.

2 Q. And that was true when you wrote it,
3 wasn't it?

4 A. That we did not have a written
5 contract, correct.

6 Q. No, that's not what you say, Mr.
7 Polite. You say contract. The word written is
8 nowhere in that written. Do you see the written
9 anywhere?

10 A. A contract.

11 Q. Okay. It was true, was it not, that
12 there was never a contract put into place with
13 GreenHawk when Eastwood assigned them these
14 properties; wasn't that true?

15 A. That was a true statement.

16 Q. Right.

17 And that did concern you, didn't it?
18 That's why you wrote it?

19 A. Yes.

20 Q. Because that's not the way you like to
21 do business; isn't that right?

22 A. No.

23 Q. No, that's not the way you like to do
24 business, correct?

25 A. Correct.

1 quicker for me to ask you this. This is
2 what I was talking about when I e-mailed
3 you yesterday. I don't think we saw a
4 draft attached to that e-mail. Did we
5 overlook it or do you know?

6 MR. ADAMS: You have everything I have.

7 MR. COX: Very well.

8 Q. I know it's been a while, Mr. Polite,
9 but did you see it -- did Mr. Allen -- did Mr.
10 Allen -- did Mr. Nason actually send you a draft
11 contract with this October 27th e-mail?

12 A. I unfortunately do not recall, Stephen.

13 Q. Okay. But in any event, as we go up
14 here, you say did this one get signed; is that
15 right?

16 A. I don't know which one it's referring
17 to.

18 Q. But that's what you asked him, you said
19 did this one ever get signed.

20 Do you see that?

21 A. I do see that question.

22 Q. And he says, I doubt it. You say, I
23 doubt it, right?

24 A. Correct.

25 Q. You say, I doubt it. And then he says,

1 This was a first raw draft and I was told we
2 would do the spec later, right?

3 A. That's what it reads, yes, sir.

4 Q. So I read all this to say that that
5 draft contract did not get signed.

6 Was that your understanding?

7 A. That would be my understanding.

8 Q. Okay. Good.

9 All right. And now I'm going to look
10 at Exhibit 14. This is an e-mail. Scroll to the
11 bottom. It's dated ECP 8498 -- not 8498. 8493
12 through -- 8494 through 8495, excuse me.
13 Starting here at the bottom. So this is a couple
14 of months -- or a month or so after that exchange
15 you had with Mr. Nason that we just looked at.
16 And this is an e-mail from you to Craig Briner
17 and Jesse Buchanan; is that right?

18 A. Yes, that's what it says.

19 Q. And it says, I would like to start the
20 process for completing the lot purchase contracts
21 at River Falls and Brooks Springs. I am sure
22 there is some legacy contracts around, but I
23 assume all that has changed.

24 That's what you wrote, right?

25 A. Yes.

1 Could you do me a favor and move your
2 cursor, please, off the message. Thank you.

3 Q. Do you see that?

4 A. Yes.

5 Q. So is it fair to say, Mr. Polite, that
6 after all of the digging you had done and after
7 the conversation you had with Mr. Nason, you just
8 finally concluded you were going to need to take
9 charge and draft contracts from scratch for these
10 two properties?

11 MR. ADAMS: Objection, form.

12 A. I was following up on the contracts
13 being completed.

14 Q. Well, but you say, I assume all that
15 has changed. What is all that has -- and
16 referring to the legacy contracts. So didn't you
17 assume that the legacy contracts were no good
18 anymore and you all were going to need to start
19 over?

20 MR. ADAMS: Objection, form.

21 A. I just -- we were trying to reach
22 common ground. Or I was trying to.

23 Q. I understand.

24 But that's not my question. My
25 question was: You were referred to some legacy

1 contracts, but then you say, I assume all that
2 has changed.

3 That's what you said, right?

4 A. That is what the e-mail says, yes, sir.

5 Q. And you didn't attach a draft legacy
6 contract to this e-mail and say let's finish it
7 up, did you?

8 A. No, sir, not on this e-mail. There is
9 not one, an attachment.

10 Q. Instead what you asked Craig and Jesse
11 was to have a conference call to discuss -- to
12 discuss these contracts?

13 A. Yes, that is what is written, yes.

14 Q. You anticipated you would have a
15 conference call with them and then you all would
16 generate another draft, didn't you?

17 A. That would have been my directive, yes.

18 Q. Okay. And then Mr. Buchanan tells you
19 in response, I can take the lead on this. We
20 have not worked on any contracts for those deals.

21 Do you see that?

22 A. Yes, I do see it.

23 Q. Okay. And then you said you would send
24 him a blank Eastwood standing contract as a
25 starting point, right?

1 A. That is what's written..

2 Q. But that you would need to apply the
3 agreed upon deal points, right?

4 A. Correct. For example, deposits,
5 takedowns, pricing, et cetera.

6 Q. In other words, the specific business
7 terms for this deal, right?

8 A. That's correct.

9 Q. Eastwood has standard contracts that
10 have what I'll call the boilerplate language for
11 certain provisions, correct?

12 A. That is correct.

13 Q. But every time it uses one of those
14 contracts, it has to put in the deal-specific
15 terms like lot price and take-down schedule and
16 deposits; isn't that right?

17 A. Yes.

18 Q. And what you're saying in this e-mail
19 is here's our standard draft contract, but we're
20 going to need to agree on those business points;
21 isn't that correct?

22 A. That's correct.

23 Q. Then you ask about -- oh, who's Todd
24 Alsop in the next e-mail?

25 A. As described earlier, Todd Alsop was

1 A. That's not what I was referring to. I
2 was referring to all of the points of an accepted
3 contract by Greenwood and Eastwood -- GreenHawk,
4 sorry, and Eastwood. That we were going to use
5 that version at Lindley for the versions going
6 forward at Brooks Springs and River Falls.

7 Q. But you'd still have to come up with a
8 lot price, for example, on Brooks Springs and
9 River Falls, correct?

10 A. Yes. Those would be more deal
11 specific.

12 Q. And you'd to have come up with a
13 takedown schedule on Brooks Springs and River
14 Falls, correct?

15 A. Yes, sir.

16 Q. Okay. Those are always deal specific;
17 are they not?

18 A. That's correct. But as everything else
19 you mentioned is boilerplate once accepted by
20 both parties.

21 Q. So basically you're just trying to say
22 look, to the extent we have negotiations on
23 Lindley that can save us some time on these other
24 two, let's use those, right?

25 A. Correct.

1 written?

2 A. It's right here in my e-mail.

3 Q. Okay.

4 A. I wrote the e-mail. I already said I
5 wrote the e-mail. And I'd always referred to as
6 written being based on my e-mail that I wrote.
7 So as written.

8 Q. And as a -- and as we agreed earlier,
9 takedown schedule and lot price were going to be
10 two essential terms of any lot purchase agreement
11 you ever had with GreenHawk over these two
12 properties, correct?

13 A. Yes.

14 Q. And if you say in this e-mail at that
15 point GreenHawk is making a takedown proposal,
16 but there's still not any mention of price,
17 correct?

18 A. That's correct.

19 Q. So as of the date of this e-mail,
20 June 4th, 2018, there was no lot purchase
21 contract with the GreenHawk entity over these
22 properties that would nail down takedown and
23 price, correct?

24 MR. ADAMS: Objection, form.

25 A. I believe he was referring to takedown

1 here, but no price.

2 Q. In other words, that you did not have a
3 -- Eastwood Construction did not have an
4 agreement with the GreenHawk entity as of the
5 date of this e-mail as to a lot purchase contract
6 that would include takedown and price, did it?

7 MR. ADAMS: Objection, form.

8 A. It did not have the contract.

9 Q. Right.

10 And you've gone on to say that, there
11 is no contract, right?

12 A. That's correct.

13 Q. And at the time that was correct; isn't
14 that right?

15 A. Yes, as written.

16 Q. Okay. All right. See, I just reached
17 for it. He's slapping my hand. Let's go to the
18 next exhibit, which is 22.

19 So the e-mail we just looked at was an
20 exchange that you wrote in June of '18. This is
21 an e-mail exchange from October of '18.

22 You see that?

23 A. Yes.

24 Q. Let's go to the bottom first.

25 This is the whole thing, isn't it?

1 MR. MISNER: Yes, sir.

2 Q. I'm sorry. This is the whole contract.

3 I'm sorry, let's move back up to the e-mail.

4 So this is an e-mail from Jeff White
5 internally to Craig.

6 Do you see that?

7 A. Yes.

8 Q. Which appears to be a lot purchase
9 agreement, attached is a draft. Let's just look
10 at the first page of that just so we see what it
11 is.

12 Do you see that?

13 And then let's go back up. And then
14 Mr. Briner just forwards that draft to you; is
15 that correct?

16 A. That's what it looks like, yes.

17 Q. And then you flip it to your team,
18 including Mike and Brian and Mr. Nason?

19 A. Yes, the same day.

20 Q. And if you say here, this is -- this
21 October 31st, 2018, that's about two years after
22 you got to Eastwood; isn't that right?

23 A. Yes, sir.

24 Q. This is the first draft you had
25 received from GreenHawk with respect to the

1 Brooks Springs property; isn't that right?

2 A. Yes.

3 Q. Let's look at the first page of that
4 contract. Now, this draft agreement is with
5 Eastwood Homes, LLC.

6 Do you see that?

7 A. Yes.

8 Q. In the testimony before lunch you told
9 me that the contract was going to be -- these
10 lots were going to be sold back to Eastwood
11 Constructors -- Construction Partners, LLC.

12 Do you remember that testimony?

13 A. Yes.

14 Q. Why is the name different? It's a
15 different entity entirely.

16 MR. ADAMS: Objection to form.

17 A. All entities are owned -- solely owned
18 by Eastwood Construction Partners. And this is a
19 draft form, not the final form.

20 Q. Does Eastwood Homes, LLC actually
21 exist; do you know?

22 A. In -- I'm not a hundred percent sure on
23 how it would be registered.

24 MR. ADAMS: I can tell you whatever you
25 want to know, Steve.

1 MR. COX: Well, if you can cut to the
2 chase, that's fine.

3 MR. ADAMS: Eastwood Homes is the
4 former name for Eastwood Construction,
5 which is the former name for Eastwood
6 Construction Partners. And Eastwood Homes,
7 LLC was the successor to Eastwood Homes,
8 Inc. So it's the same company, just
9 changed its names over a period of years as
10 Eastwood's organization changed.

11 MR. COX: I gotcha. So same entity,
12 different name?

13 MR. ADAMS: Correct.

14 So Eastwood Homes, LLC is a predecessor
15 name for Eastwood Construction Partners,
16 LLC. It's the same legal entity.

17 MR. COX: Got it.

18 Q. This draft contract that's attached to
19 Mr. Briner's e-mail to you and that you flipped
20 to your team, did Eastwood Homes or Eastwood
21 Construction Partners, LLC, whatever the entity
22 was at the time, did any Eastwood entity accept
23 this contract as written, Mr. Polite?

24 A. I'm not a hundred percent certain that
25 this version was ever accepted. I don't -- I do

1 not believe so.

2 Q. Okay. What about it in this version --
3 let's scroll down. Is there any particular part
4 of it that you did not accept?

5 A. It's typically 24 pages. I'm not a
6 hundred percent sure what's all in here. And
7 that's too fast for me to look.

8 MR. COX: Back up, back up, back up.

9 Q. Yeah, there's the purchase price.

10 A. Correct.

11 Q. That -- this contract calls for a base
12 starting lot price of \$76,000. Did Eastwood
13 accept a base starting lot price in Brooks Creek
14 of \$76,000?

15 A. Again, except I'm not a hundred percent
16 sure that this whole -- this whole contract was
17 accepted that way.

18 Q. Understood.

19 I'm not asking about the whole
20 contract. I'm just starting with one discrete
21 term.

22 Did Eastwood Homes or Eastwood
23 Construction Partners, LLC, as the case may be,
24 accept a base starting lot price of \$76,000 for
25 the Brooks Creek property?

1 A. To me it would have been reasonable,
2 yes. But I don't recall us accepting it.

3 Q. Well, you're the VP of -- I'm sorry. I
4 interrupted you again.

5 A. Yes, thank you for that -- pointing
6 that out. I am. But if you go down to the
7 signature pages on this contract, I am not the
8 signator.

9 Q. Oh, I understand that.

10 A. Okay.

11 Q. But as the VP of land -- as the VP of
12 land, wouldn't it be your job to know, among
13 other things, what the base lot starting price
14 that Eastwood accepted for Brooks Creek was?

15 A. You asked me was this accepted. And
16 what I said is I think it would be reasonable
17 under my purview. But I'm not a hundred percent
18 certain it was by the people I forwarded it to.

19 Q. And that's what I'm struggling with
20 because let's look back up to the people you
21 forwarded it to.

22 While he's doing that, you testified
23 before lunch that you were part of a three-man
24 land acquisition committee that included you and
25 the father and son Stewart; isn't that right.

1 A. That's correct.

2 Q. And from time to time as division
3 presidents have sales opportunities, they will
4 sort of present those opportunities to the
5 committee, correct?

6 A. That's correct.

7 Q. And Mike Conley would have been the
8 Charlotte division president presenting this
9 particular opportunity to you and the Stewarts?

10 A. That is correct.

11 Q. So I'm asking you, this was sent --
12 this draft was sent Halloween Day of 2018. Did
13 Mr. Conley come to your land acquisition
14 committee, you and the Stewarts, and propose that
15 you all pay \$76,000 a lot for Brooks Creek?

16 A. There was not a land committee meeting
17 regarding this contract.

18 Q. How was it handled?

19 A. I would have to ask Mike Conley.

20 Q. Were you involved?

21 A. I was involved. But, again, Mike
22 Conley would have taken the lead on it from this
23 point.

24 Q. I'm trying to understand how it is that
25 you're the vice president of land and you're not

1 correct that it would have been a requirement for
2 Eastwood to move forward with a purchase of
3 Brooks Springs, the land committee had to approve
4 it; is that right?

5 A. That would be -- that would be the next
6 move or the next step --

7 Q. When you sent this contract to Mike
8 Conley, did he come back to the land acquisition
9 committee and ask to purchase Brooks Creek?

10 A. As I said before, I do not recall him
11 doing that.

12 Q. Do you recall anything that happened
13 with this contract after you sent to it Mr.
14 Conley?

15 A. There were discussions, but I cannot
16 tell you what the next step was. Because my
17 records don't show it.

18 Q. Okay. Well, then what do your records
19 show is the next step for taking action for
20 Eastwood to buy Brooks Creek?

21 A. It would be to respond to this and have
22 it executed if we would have accepted it.

23 Q. And you don't have any record of
24 accepting it?

25 A. I do not have that.

1 Q. To your knowledge, does anyone at
2 Eastwood have any record of accepting this
3 contract?

4 A. To my knowledge, I do not have that.

5 Q. Is it Eastwood's position that it
6 currently has a contract with -- with respect to
7 the purchase of Brooks Springs or Brooks Creek
8 lots?

9 MR. ADAMS: Objection to the form.

10 A. Can you repeat the question?

11 Q. Sure.

12 Is it Eastwood's position that it
13 currently has a contract for the purchase of the
14 Brooks Creek lots?

15 MR. ADAMS: Objection to form.

16 A. In the definition of that you used for
17 contract, I would say no.

18 Q. Well, what definition do you use?

19 A. An agreement since 2013 that we -- they
20 would assign the property and we would fund the
21 predevelopment of that and give it to GreenHawk
22 with the understanding that when at a point in
23 time that they were comfortable with their
24 pricing, they would then offer back the purchase
25 of those lots that were completed to Eastwood

1 Homes.

2 Q. Okay. And you've asked the court to do
3 that, you've basically asked the court as part of
4 the relief you've requested in your complaint to
5 force GreenHawk to sell these Brooks Creek lots
6 back to Eastwood; isn't that right?

7 A. Yes.

8 Q. Okay. Let's say the court takes you up
9 on that offer and says, Agreed, Mr. Polite, I'm
10 going to order GreenHawk to sell these lots back
11 to you all. What's the price, Mr. Polite?

12 A. I would go back with, as we always
13 have, once they knew their cost and a reasonable
14 rate of turn for the developer, and what that
15 price would be would be the one that we would
16 agree with.

17 Q. So is it fair to say as we sit here
18 right now, you and GreenHawk have never agreed on
19 a lot purchase price for the lots in the Brooks
20 Creek parcel?

21 MR. ADAMS: Objection, form.

22 A. There was an agreement in principle of
23 around this number. But there were still changes
24 yet to come since this date.

25 Q. Mr. Polite, have you ever sold or

1 correct?

2 A. That's correct.

3 Q. What about a takedown schedule, what
4 takedown schedule -- if the court says, okay,
5 Eastwood, we're going to enforce this contract,
6 what's the take down schedule supposed to be?

7 A. I -- I do not know at this point.

8 Q. You don't have one, do you?

9 A. Well, I'm -- you're asking me my
10 opinion on a unilateral side of what the takedown
11 would be. I would -- I would be happy at 8 per
12 quarter. You're asking me fairly what would I
13 prefer. I would prefer a low number per quarter,
14 as any buyer would.

15 Q. Let me be clear. I'm not asking you
16 for your opinion. I'm asking you for what a
17 material term is in a contract that you say
18 Eastwood already has.

19 You say Eastwood already has a
20 contract. And if the court agrees with you, Mr.
21 Polite, what are you going to take tell the court
22 that takedown term is of that contract?

23 A. Mr. Cox, I did not say we had a
24 contract.

25 Q. Your Complaint does?

1 MR. ADAMS: Objection to form.

2 Q. As we sit here right now, Mr. Polite,
3 as we sit here right now, has Eastwood and
4 GreenHawk agreed on a takedown schedule with
5 respect to the Brooks Creek property?

6 A. Not to my knowledge, no.

7 Q. And as we -- as you said earlier,
8 that's a material term, that's a lawyer word,
9 that's an essential term of every -- of any lot
10 purchase contract for the sale of lots in a
11 development; isn't that right?

12 A. That's correct. That would be one of
13 the items, sure.

14 Q. Okay. I asked you a lot of questions
15 about Eastwood dealt internally with this draft.
16 Let me ask you about GreenHawk.

17 Did you ever have any communications
18 with Mr. Briner or anyone else at GreenHawk about
19 this draft after it came to you in October of
20 2018?

21 A. I don't recall a specific discussion
22 with him on it.

23 Q. Do you recall the next conversation you
24 had with Mr. Briner at all about Brooks Creek or
25 River Falls after October of '18?

1 A. I'm not sure the sequence, Mr. Cox.

2 Q. Okay. Let me go to the next document.

3 This is about a year and a half later. It's an
4 e-mail from you to Mr. Briner dated February 6th
5 of 2020. It's Exhibit 23.

6 Do you recognize this e-mail?

7 A. Yes, I do.

8 Q. This is an e-mail you sent to Mr.
9 Briner in February of 2020, right? Just like it
10 says.

11 It refers to a phone call. Was the
12 phone call that day, the day before or what; do
13 you recall?

14 A. It was that day, per my e-mail.

15 Q. Did you call -- oh, I'm sorry, yes,
16 that's exactly what you say.

17 Did you call him or did he call you?

18 A. I don't recall that. I'm --

19 Q. Okay.

20 A. -- I reached out to Mr. Briner quite a
21 bit only to realize that he was very ill for
22 quite a while. That's why I'm writing in here
23 that I'm glad he's feeling better. I do not
24 recall who called who first that morning.

25 Q. The caption of the e-mail says, Brooks

1 e-mail, I'll ask him to show you, from you to
2 Craig Briner, August 8, 2018.

3 Do you see that?

4 A. Yes, sir.

5 Q. And it discusses the impact fees.

6 MR. ADAMS: What number is this,
7 Stephen?

8 MR. COX: Exhibit 26, ECP 10299.
9 10299. We skipped 25.

10 MR. ADAMS: That's fine. I just want
11 to make sure the record's clear what
12 exhibit we're looking at.

13 Q. And this -- this is discussing the
14 impact fees. And near the bottom you say what
15 you told me earlier, Mr. Polite, the fees are
16 triggered by the building permit. You say, I'm
17 still trying to get better feedback from Mike
18 Conley as to what the townhomes could sell for.

19 Is the townhomes the Brooks Springs
20 section?

21 A. Yes.

22 Q. You say the 1,220 additional cost
23 making this deal very tight.

24 First of all, is the 1,220 the impact
25 fee?

1 A. Yes. Per townhome or multifamily, that
2 is the number.

3 Q. So when we talk about the cost that it
4 takes to build a townhome, the impact fee is
5 going to put 1,220 into the all-in cost of the
6 townhome, \$12,020?

7 A. Yes.

8 Q. And you're saying that's making the
9 deal very tight, very tight for Eastwood,
10 correct?

11 A. I would be writing from that
12 perspective, yes, sir.

13 Q. And you're -- you're telling Mr. Briner
14 we need all the help we can get, right?

15 A. Yes.

16 Q. Okay. Let's go on. I'm going to skip
17 Exhibit 27 and I'm going shift gears here a
18 second. Did -- did the time when come when you
19 ever attempted to connect GreenHawk with a
20 different buyer for the Brooks Creek property
21 other than Eastwood Construction?

22 A. We've -- there was -- there was
23 discussions with another -- with other builders.
24 And I was actually looking for their input on how
25 they were approaching impact fees. And yes,

1 expressed that to Jeff -- I mean, I'm sorry, to
2 Craig. And I -- I would love to have some
3 follow-up on it if -- if there's a different take
4 on something.

5 Q. I'm still a little confused.

6 Did you ever tell Craig Briner that
7 Eastwood no longer had any interest in the Brooks
8 Creek property?

9 A. No.

10 Q. We've seen from some earlier e-mails
11 you wrote that the impact fees from Fort Mill
12 were, in fact, making the deal very tight. Those
13 were your words. You remember that?

14 A. Yes, sir.

15 Q. So it is true that there was a
16 significant increase in impact fees and that was
17 affecting the property, that part is true,
18 correct?

19 A. That is true.

20 Q. But you're saying it's not correct that
21 you then said to Craig, because of those fees, we
22 no longer have any interest in this property?

23 A. No.

24 Q. You're saying that did not happen?

25 A. That did not happen.

1 them approved. That is, you know, the
2 understanding and me going forward to the point
3 where we are now that, you know, this was always
4 a GreenHawk and Eastwood deal jointly.

5 Q. You have no written agreement for a
6 joint sharing of profit or loss on this project,
7 do you?

8 MR. ADAMS: Objection to form.

9 A. No, there is no -- there is no joint
10 profit or loss --

11 Q. All right.

12 A. -- agreement.

13 Q. Right.

14 So what you're really describing, you
15 know, I'm -- this is a question for you. But
16 aren't you really describing a cooperative
17 relationship where -- where Eastwood, knowing
18 that it intended to ultimately buy lots in this
19 subdivision, was involved in the early stages of
20 development of the subdivision, as you mentioned,
21 on predevelopment costs?

22 MR. ADAMS: Objection to the form.

23 A. I would say --

24 Q. Is it really a cooperative
25 relationship?

1 was a statement.

2 But you can answer.

3 Q. Well, let me ask you in a different
4 way.

5 Mr. Polite, you can see here under the
6 type, is that for type of housing or type of
7 product?

8 A. Yes, that is. And I would say right
9 now that that River Falls is a -- would be a
10 misprint. Should have said single family.
11 Should be SF.

12 Q. Okay. There's a -- there was a
13 reference earlier to periodic meetings of the
14 property -- what is it, the acquisition
15 committee?

16 A. Yes, sir.

17 Q. And is -- and you say -- you've
18 testified that there was no -- there were no
19 notes taken of those meetings. I've got some
20 meetings I want to ask you about that are -- I've
21 got some notes that come from a strategy meeting.
22 Who would have -- who would participate in a
23 strategy meeting?

24 A. Can you be a little more specific? I
25 mean, they're --

1 the ones we used. And I assume you can do
2 the same. Does that make sense? With the
3 right numbers on them.

4 MR. MABE: Right.

5 MR. COX: Okay. Good. And we'll send
6 that to the court reporter and then we'll
7 all be on the same page.

8 (Exhibit 35: Spreadsheet entitled
9 Eastwood Construction Company, Inc.
10 Charlotte Division Absorption Requirement
11 Schedule marked for identification, as of
12 this date.)

13 Q. So can you see my screen now?

14 A. Yes.

15 Q. And, unfortunately, I think what
16 happens in a lot of these things, there is a --
17 there's a cell on these spreadsheets that says,
18 you know, the date is now. So the report date on
19 this when I printed it, I'm just going to tell
20 you, showed April 7, 2020. And I don't know
21 whether that's the current date for this or
22 whether that's a date when somebody looked at it
23 last year. But do you know whether anybody would
24 have had reason to -- in connection with this
25 litigation to be going through the Eastwood

Message

From: Joe Dority [jdority@eastwoodhomes.com]
Sent: 5/8/2014 5:03:57 PM
To: Jesse Buchanan [/O=GREENHAWK-RAL/OU=FIRST ADMINISTRATIVE GROUP/CN=RECIPIENTS/CN=JBUCHANAN]; Craig Briner [/O=GREENHAWK-RAL/OU=FIRST ADMINISTRATIVE GROUP/CN=RECIPIENTS/CN=CBRINER]
Subject: FW: Townhomes

Can you guys look into getting this invoice paid for Brooks Creek?
Thanks

EXHIBIT

PoliteJ 5/4/21 7



Joe Dority

Corporate Vice President of Land

Eastwood Homes

2857 Westport Rd.

Charlotte, NC 28208

704-399-4673 office

803-381-5921 cell

From: Len Rindner [mailto:len.rindner.pws@gmail.com]
Sent: Wednesday, May 07, 2014 7:02 PM
To: Joe Dority
Subject: Townhomes

Hi Joe:

Our files show this invoice as outstanding. Can you help process this?.

On the single family site – we continue to follow-up with the USACE regarding approving the jurisdictional determination. We did submit the additional information she requested.

ROA 001245

GHD 0000047

Thanks. Len

Len Rindner

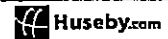
Leonard S. Rindner, PLLC

Wetlands and Environmental Planning Group

(704) 904-2277

From: Jesse Buchanan [JBuchanan@greenhawkcorp.com]
Sent: 4/27/2016 2:49:35 PM
To: Joe Dority [jdority@eastwoodhomes.com]
CC: Craig Briner [cbriner@greenhawkcorp.com]
Subject: Brooks Creek

EXHIBIT
PoliteJ 5/4/21 9



Since Brooks Creek has dragged on with the municipality causing delays, GreenHawk would entertain a sale of \$18,000 per potential pad (58 lots planned). If we think we can begin construction within 4 weeks without any future delays, then we would be happy to build it out. We wanted to give Eastwood the option. We do not have an updated cost to develop, but we believe the starting sales price would be in the neighborhood of \$51,000 per lot.

Jesse T. Buchanan
GreenHawk Corporation, Inc.
1330 Sunday Drive, Suite 105
Raleigh, NC 27607
919-861-2933
919-861-2930 (Fax)

Joe D's Transition List

EXHIBIT

2/16/2021

PoliteJ 5/4/21 10



Charlotte

	Seller	Contact	Phone Number	Point Person	Status
Autumn Cove	Albert ?	Bryan Tuttle	803-517-9618	Mike Conley	Buying Lots
Belmar Place	Eastwood	Eastwood	-	Pat Quinn	Self Developed / developing final phase now - Pat is up to speed
Berewick	Kilter	David Goracke	919-868-6567	Mike Conley	Buying Lots
Brookdale	?	Frank Forde	?	Marc Batiste	Buying Lots
Briargate	Eastwood	Eastwood	-	Pat Quinn	Raw Land
Carrington	Eastwood	Eastwood	-	Pat Quinn	Raw Land
Covington	?	David Dupree	?	Mike Conley	Buying Lots
Crosby Woods	?	?	?	Mike Conley	Buying Lots
Dutchmans	-	JV / Tom Pearson	?	Mike Conley	Buying Lots
Glendalough	Kilter	David Goracke	919-868-6567	Mike Conley	Buying Lots
Glenmere Towns	-	Eastwood	-	Pat Quinn	Raw Land
Kellswater	Lstar	?	?	Mike Conley	Buying Lots
Parkview	Bob Nixon	Bob Nixon	704-701-1071	Mike Conley	Buying Lots
Pine Forest	Mike Johnson	Mike Johnson	?	Mike Conley	Buying Lots
Parkside	Charles Gray	Charles Gray	704-718-7399	Mike Conley	Buying Lots / Deal is complicated - ask Joe Stewart for help
Prescott Glen	Shawn Cummings	Joe Dority	803-381-5921	Mike Conley	Currently Under Development
Rapids	Shawn Cummings	Joe Dority	803-381-5921	Mike Conley	Buying Lots
Robinson Oaks	David Simonini	David Simonini	704-309-3904	Mike Conley	Buying Lots
Sweetwater	Eastwood	Eastwood	-	Pat Quinn	Self Developed / developing final phase now - Pat is up to speed
Savannah	Eastwood	Eastwood	-	Pat Quinn	Completed / Pat is coordinating dry utilities
Seven Oaks	?	Jarrett Callahan	803-517-9767	Mike Conley	Currently Under Development
Steele Creek	Keystone	Earl Dickinson	804-347-3244	Mike Conley	Buying Lots
Shannon Vista	Eastwood	Eastwood	-	Pat Quinn	Self Developed / Turning Over HOA now
Villas of Winecoff	Eastwood	Eastwood	-	Pat Quinn	Completed / Callahan to refund \$100k for not developing lots due to creek crossing
Walnut Creek	Lstar	?	?	Mike Conley	Buying Lots
Waterford	Eastwood	Eastwood	-	Pat Quinn	Raw Land
Wilgrove Pond	Eastwood	Eastwood	-	Pat Quinn	Raw Land
Woodside	Keystone	Earl Dickinson	804-347-3244	Mike Conley	Buying Lots
Wrenn Creek	Shawn Cummings	Joe Dority	803-381-5921	Mike Conley	Currently Under Development
Brooks Springs	Greenhawk	Craig Briner	919-210-1996	Mike Conley	*Need Contract* Currently Under Development / Need to get this under contract with Greenhawk / They do not want to price lots until all costs are in
River Falls	Greenhawk	Craig Briner	919-210-1996	Mike Conley	*Need Contract* Currently Under Development / Need to get this under contract with Greenhawk / They do not want to price lots until all costs are in
Wildwood	Phil Hayes	Phil Hayes	704-614-9531	Mike Conley	*Need Contract* Optoin Contract / waiting on comments back from Seller
Davis Lake	Joe Stevens	Joe Stevens	704-622-5722	Pat Quinn	*Need Contract* Raw Land / under entitlements

Triad

	Seller	Contact	Phone Number	Point Person	Status
Angles Glenn	Kevan Combs	Kevan Combs	336-686-3279	Jeff Creighton	Buying Lots
Autumn Trace	Ray Lopez	Ray Lopez	?	Jeff Creighton	Buying Lots
Bluestone	Andy Dreyfus	Joe Dority	803-381-5921	Jeff Creighton	Currently Under Development
Chandler Oaks	Andy Dreyfus	Joe Dority	803-381-5921	Jeff Creighton	Buying Lots
Eagles Trace	East West Partners	Daniel Jones	434-284-1478	Jeff Creighton	Buying Lots
Glenmore Creek	Eastwood	Eastwood	-	Pat Quinn	Completed
Griffin Knoll	Herb Parks	Herb Parks	336-706-8000	Amanda Leach	Lots Purchase Complete

ROA 001248

Joe D's Transition List

2/16/2021

Griffin Village		Herb Parks	Herb Parks	336-706-8000	Amanda Leach	Lots Purchase Complete
Kinderton		Trent Adams	Trent Adams	336-382-3076	Jeff Creighton	Currently Under Development
Lindley		Greenhawk	Craig Briner	919-210-1996	Jeff Creighton	Buying Lots
Lowery Mill		Eastwood	Eastwood	-	Pat Quinn	Completed
Magnolia Glen		Shawn Cummings	Joe Dority	83-381-5921	Jeff Creighton	Currently Under Development
Vineyards		Eastwood	Eastwood	-	Pat Quinn	Buying Lots
Griffin Knoll - True Lots		True Homes	Jeff Cargnel	JCargnel@truehomesusa.com	?	*Need Contract* Awaiting on Signed Contract to back from Seller

Raleigh

	Seller	Contact	Phone Number	Point Person	Status
Flowers Plantation	Beck Flowers	Reld Stephenson	919-369-8332	Jim Cox	Lots Purchase Complete
Ganyard Towns	Eastwood	Eastwood	-	Pat Quinn	Need to complete the horizontal work
Hope Valley	Bruce Knott	Bruce Knott	919-201-7306	Todd Alsop	Buying Lots
Honeycutt Landing	Doug Ball	Doug Ball	919-427-2592	Todd Alsop	Buying Lots
Longview	Andy Dreyfuss	Joe Dority	803-381-5921	Todd Alsop	Currently Under Development
Rockbridge	Bob Stafford	Bob Stafford	910-263-0919	Todd Alsop	Buying Lots / need next phase developed
Weddington Creek	-	Eastwood	-	Mike Kemp	Fully Entitled
Fish Property	-	Eastwood	-	Mike Kemp	Fully Entitled / Doug Ball is going to purchase and develop
Kanata Falls	Greenhawk	Craig Briner	919-210-1996	Todd Alsop	*Need Contract* Awaiting on the Seller to return the Contract

Richmond

	Seller	Contact	Phone Number	Point Person	Status
Castleton	Boyd Development	?	?	Spencer Custis	Buying Lots
Cascade Creek	Boyd Development	?	?	Spencer Custis	Buying Lots
Harpers Mill	Mark Sowers	Mark Sowers	804-794-1142	Spencer Custis	Buying Lots
Patriots Landing	East West Partners	Clem Carlise	?	Justin Myers	Buying Lots
Ramblewood	Boyd Development	?	?	Spencer Custis	Buying Lots
Watermark	David Cloak	David Cloak	804-337-7676	Justin Myers	Buying Lots

Greenville

	Seller	Contact	Phone Number	Point Person	Status
Adams Mill	Rodney Gray	Rodney Gray	864-444-7809	Chris Day	Buying Lots
Caledonia	Anthony Anders	Anthony Anders	864-303-7037	Chris Day	Buying Lots
Enclave @ Lismore	Eastwood	Eastwood	-	Chris Day	Completed
Griffin Park	Charles Gray	Charles Gray	704-718-7399	?	Buying Lots / Deal is complicated - ask Joe Stewart for help
Grayson Park	Rodney Gray	Rodney Gray	864-444-7809	Chris Day	Buying Lots
Morton Grove	Jon Beason	Jon Beason	?	Chris Day	Buying Lots
Windsor Creek	Charles Gray	Charles Gray	704-718-7399	?	Buying Lots
Watermill	Jon Beason	Jon Beason	?	Chris Day	Buying Lots

Charleston

	Seller	Contact	Phone Number	Point Person	Status
Brownwood	Eastwood	Eastwood	-	Jason Esposito	Raw Land
Carnes Crossing	Daniel Island Group	?	?	Jason Esposito	Buying Lots
Coloney North	Van Malphrus	Van Malphrus	843-906-4164	Jason Esposito	Buying Lots
Cooper Estates	Van Malphrus	Van Malphrus	843-906-4164	Jason Esposito	Currently Under Development
Cypress Grove	Jason Myers	Jason Myers	?	Jason Esposito	Buying Lots / Deal is complicated - ask Jason for details
Landings @ Montague	Clark Stewart	Clark Stewart	-	Jason Esposito	Buying Lots
Oak Terrace Preserve	City of North Charleston	?	?	Jason Esposito	Buying Lots
Oakley Pointe	-	Eastwood	-	Jason Esposito	Raw Land
Riverland Oaks	Andy Dreyfuss	Joe Dority	803-381-5921	Jason Esposito	Currently Under Development
Sophia's Landing	Van Malphrus	Van Malphrus	843-906-4164	Jason Esposito	Buying Lots
Swygerts Landing	Eastwood	Eastwood	-	Jason Esposito	Raw Land

ROA 001249

Joe D's Transition List

2/16/2021

Wynfield		Eastwood	Eastwood	-	Jason Esposito	Currently Under Development

From: Clark Stewart [jcstewart@eastwoodhomes.com]
Sent: 10/26/2016 4:22:14 PM
To: Joe Polite [jpolite@eastwoodhomes.com]
Subject: RE: follow up items - Charlotte

EXHIBIT

Polite] 5/4/21 12

 Huseby.com

Like, "ridin' dirty". I'm from Gastonia, sorry.

J. Clark Stewart

Eastwood Homes
2857 Westport Road
Charlotte, NC 28208
704-399-4663 x209 (office)
704-400-4195 (cell)
www.eastwoodhomes.com

From: Joe Polite
Sent: Wednesday, October 26, 2016 4:08 PM
To: Clark Stewart
Subject: RE: follow up items - Charlotte

IS "Dirty" a good thing or a bad thing?

Joe F. Polite Jr.
Ofc. Direct 704-401-1048
Cell 704-574-7877

From: Clark Stewart
Sent: Wednesday, October 26, 2016 3:48 PM
To: Joe Polite <jpolite@eastwoodhomes.com>
Subject: Re: follow up items - Charlotte

Dirty...

Clark

Sent from mobile device

On Oct 26, 2016, at 3:28 PM, Joe Polite <jpolite@eastwoodhomes.com> wrote:

Thanks Clark, My updates are below in Red.....

Joe F. Polite Jr.
Ofc. Direct 704-401-1048
Cell 704-574-7877

Just sending you a list of items to follow up on:

ROA 001251

Confidential

ECP_0008398

Wildwood (Falcon Ridge replacement) - Phil Hayes – 704-614-9531 – he says contract is fine and he expects to sign his part by end of the month / first of Nov. (I would have him send you a copy or I think the one I was working on, I left on my desk) Phil and I have spoken and he was waiting for his final numbers and another report that wasn't going to be completed until November 1. He said, it's ours and we will get back together after the 1st of the month. I have a tickler on my calendar.

Greenhawk – River Falls & Brooks Springs – Craig Briner – 919-210-1996 – he said he was meeting with Polite this week to discuss. Pat Quinn and I met with Craig yesterday at Callahan, his GC on River Falls. Tega Cay has scheduled a Pre-Con meeting for this Thursday morning to get them re-started on the site. Callahan should have final numbers by next Monday and Craig and I will be getting back together to complete the contract. We/he also engaged Callahan to begin the budgets for Brooks Springs and should have pricing late next week. We will then work on the contract for that property as well. Guys, we are exposed on the pricing of these projects since there was never a contract put into place with Greenhawk when we assigned them these properties. Stay tuned, Mike you get the final say so!

Carmel Towns – Steve Bailey – 704-607-5059 – need plans ASAP / this is going to get contentious if plans continue to drag out. Steve and I had lunch last Friday and I gave him our sketch drawings that Jason had gotten back the same morning. Hawthorn appears to be happy again. I am following up with Steve Bailey on Friday Nov. 4th to review Carmel towns and their Lincoln county project we have with them.

As always, let me know if you have any additional questions.

Best, Joe P.

From: Allen Nason [anason@eastwoodhomes.com]
Sent: 11/18/2016 11:36:25 AM
To: Joe Polite [jpolite@eastwoodhomes.com]
Subject: RE: Greenhawk Development
Attachments: image001.png



This was a first raw draft and I was told we would do the spec later. This was very early on.

From: Joe Polite
Sent: Friday, November 18, 2016 11:23 AM
To: Allen Nason
Subject: RE: Greenhawk Development

Did this one ever get signed?
I doubt it as the grading spec are for SF lots and the project is now Townhomes.
I am looking for the information of what the Land purchase price was. Katie has nothing either.

Joe F. Polite Jr.
Ofc. Direct 704-401-1048
Cell 704-574-7877

From: Allen Nason
Sent: Friday, November 18, 2016 10:49 AM
To: Joe Polite <jpolite@eastwoodhomes.com>
Subject: FW: Greenhawk Development

From: Allen Nason
Sent: Thursday, October 27, 2016 12:51 PM
To: Joe Polite
Subject: RE: Greenhawk Development

Joe, good afternoon. You have every Camp Kanata contract from me. What you might not have is the attached Brooks Creek contract (Tega Cay, SC) I drafted for Greenhawk in 2013. I don't have anything on River Falls.

Allen

From: Joe Polite
Sent: Tuesday, October 18, 2016 8:11 AM
To: Allen Nason
Subject: Greenhawk Development

Allen,
Remember just yesterday you are teaching me the importance of having a contract for lots when transferring or assigning property to a developer? It hit me last night VERY hard that that was not done with Greenhawk on 3 properties that I know: River Falls, Brooks Springs and Kanata. Greenhawk has gone almost non-existent on us and is moving at glacial speeds on returning calls, or even consider developing these properties. Do you have any record of these transfers and is there any way we can regain control of these properties?
Thanks, Joie

Joe F Polite, Jr.

Corporate VP Land

(O) 704-401-1048 (C) 704-574-7877

(F) 704.394.0748

Charlotte Business Office

2857 Westport Road

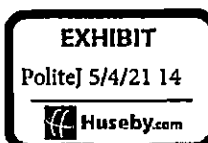
Charlotte, North Carolina 28208

www.eastwoodhomes.com



built with care.

From: Joe Polite [jpolite@eastwoodhomes.com]
Sent: 12/15/2016 8:05:25 AM
To: Todd Alsop [talsop@eastwoodhomes.com]
Subject: RE: River Falls & Brooks Spring
Attachments: image001.png



Dude, I blind copied you on that, but come on in the water is fine!
I was just showing you that Jesse is now proclaiming himself the contract "go-to-man"

Joe F. Polite Jr.
Ofc. Direct 704-401-1048
Cell 704-574-7877

From: Todd Alsop
Sent: Thursday, December 15, 2016 7:09 AM
To: Joe Polite <jpolite@eastwoodhomes.com>; Jesse Buchanan <JBuchanan@greenhawkcorp.com>; Craig Briner <cbriner@greenhawkcorp.com>
Subject: RE: River Falls & Brooks Spring

Jesse

Where do we stand with getting Kanata Mills Phase 2 added (paragraph23)

From: Joe Polite
Sent: Wednesday, December 14, 2016 5:19 PM
To: Jesse Buchanan <JBuchanan@greenhawkcorp.com>; Craig Briner <cbriner@greenhawkcorp.com>
Subject: RE: River Falls & Brooks Spring

Thanks Jesse that is great. I can send you a blank Eastwood Standard contract as a starting point. I believe everyone is familiar with that format. We will need to apply the agreed upon deal points, i.e. deposits, takedowns, pricing, etc.... Unfortunately I am working off our network and cannot send the blank version tonight. I will get it to you Thursday.

Joe F. Polite Jr.
Ofc. Direct 704-401-1048
Cell 704-574-7877

From: Jesse Buchanan [mailto:JBuchanan@greenhawkcorp.com]
Sent: Wednesday, December 14, 2016 5:13 PM
To: Joe Polite <jpolite@eastwoodhomes.com>; Craig Briner <cbriner@greenhawkcorp.com>
Subject: RE: River Falls & Brooks Spring

Joe, I can take that on. We have not worked on any contracts for those deals.

Jesse T. Buchanan
GreenHawk Corporation, Inc.
1330 Sunday Drive, Suite 105
Raleigh, NC 27607
Office: 919-861-2933
Fax: 919-861-2930

From: Joe Polite [<mailto:ipolite@eastwoodhomes.com>]

Sent: Wednesday, December 14, 2016 5:09 PM

To: Craig Briner <cbriner@greenhawkcorp.com>; Jesse Buchanan <JBuchanan@greenhawkcorp.com>

Subject: River Falls & Brooks Spring

Gentlemen,

I would like to start the process for completing the lot purchase contracts at River Falls and Brooks Springs. I am sure there are some legacy contracts around, but I assume all that has changed. Please let me know when you are available for a conference call to discuss these contracts.

Always the best,

Joe P.

Joe F Polite, Jr.

Corporate VP Land

(O) 704-401-1048 (C) 704-574-7877

(F) 704.394.0748

Charlotte Business Office

2857 Westport Road

Charlotte, North Carolina 28208

www.eastwoodhomes.com



built with care.

Message

From: Joe Polite [jpolite@eastwoodhomes.com]
Sent: 12/15/2016 1:26:42 PM
To: Jesse Buchanan [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=12c520c4f1bf43e6a7507ddf7c54541e-JBuchanan]; Craig Briner [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=010138506fb44565896d6f92820b0aca-cbriner]
CC: Katie Sands [ksands@eastwoodhomes.com]; Mike Conley [mconley@eastwoodhomes.com]
Subject: RE: River Falls & Brooks Spring

Jesse,
Thanks for stepping up on this. I attached is a blank version of the Eastwood lot purchase contract. I have also attached an old version from 2013 that I found for Brooks Springs. It was not executed. I am having Katie search for an earlier version of the River Falls contract as well.
Thanks and I look forward to getting this finished up before the end of the year.
Best, Joe

Joe F. Polite Jr.
Ofc. Direct 704-401-1048
Cell 704-574-7877

From: Jesse Buchanan [mailto:JBuchanan@greenhawkcorp.com]
Sent: Wednesday, December 14, 2016 5:13 PM
To: Joe Polite <jpolite@eastwoodhomes.com>; Craig Briner <cbriner@greenhawkcorp.com>
Subject: RE: River Falls & Brooks Spring

Joe, I can take that on. We have not worked on any contracts for those deals.

Jesse T. Buchanan
GreenHawk Corporation, Inc.
1330 Sunday Drive, Suite 105
Raleigh, NC 27607
Office: 919-861-2933
Fax: 919-861-2930

From: Joe Polite [mailto:jpolite@eastwoodhomes.com [mailto:jpolite@eastwoodhomes.com]]
Sent: Wednesday, December 14, 2016 5:09 PM
To: Craig Briner <cbriner@greenhawkcorp.com [mailto:cbriner@greenhawkcorp.com]>; Jesse Buchanan <JBuchanan@greenhawkcorp.com [mailto:JBuchanan@greenhawkcorp.com]>
Subject: River Falls & Brooks Spring

Gentlemen,
I would like to start the process for completing the lot purchase contracts at River Falls and Brooks Springs. I am sure there are some legacy contracts around, but I assume all that has changed. Please let me know when you are available for a conference call to discuss these contracts.

Always the best,
Joe P.

Joe F Polite, Jr.
Corporate VP Land
(O) 704-401-1048 (C) 704-574-7877
(F) 704.394.0748
Charlotte Business Office
2857 Westport Road
Charlotte, North Carolina 28208
www.eastwoodhomes.com [<http://www.eastwoodhomes.com/>]

IMG [0]

Message

From: Joe Polite [jpolite@eastwoodhomes.com]
Sent: 12/22/2016 10:42:14 AM
To: Jesse Buchanan [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=12c520c4f1bf43e6a7507ddf7c54541e-JBuchanan]; Craig Briner [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=010138506fb44565896d6f92820b0aca-cbriner]
Subject: Re: Eastwood Greenhawk Contract Format

Jesse,
Have you had a chance to start the contract process for River Falls and Brooks Spring?
Best,
Joe P.

Joe F Polite, Jr.
704-574-7877
Please pardon the brevity and typos.
Sent from my iPhone

On Dec 16, 2016, at 7:59 AM, Joe Polite <jpolite@eastwoodhomes.com<mailto:jpolite@eastwoodhomes.com>> wrote:

Jesse,
I was told by my General Counsel, Allen Nason, that we used the attached format for our contract between Greenhawk Eastwood at Lindley. It appears that all the deal points were worked through on this version so we do not need to recreate the wheel. Let me know your thoughts.
Best, Joe

Joe F Polite, Jr.
Corporate VP Land
(O) 704-401-1048 (C) 704-574-7877
(F) 704.394.0748
Charlotte Business Office
2857 Westport Road
Charlotte, North Carolina 28208
www.eastwoodhomes.com<<http://www.eastwoodhomes.com/>>

[EH_sig-2]

<Lindley Park Estates Greenhawk v2.doc>

Message

From: Jesse Buchanan [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=12C520C4F1BF43E6A7507DDF7C54541E-JBUCHANAN]
Sent: 3/16/2017 2:33:49 PM
To: Joe Polite [jpolite@eastwoodhomes.com]; Craig Briner [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=010138506fb44565896d6f92820b0aca-cbriner]
CC: Patrick M. Quinn, P.E. [pquinn@eastwoodhomes.com]; Mike Conley [mconley@eastwoodhomes.com]
Subject: RE: Kanata Mills

Craig is working with Tega Cay to resolve some issues, but they have been holding us up in construction. We will keep you posted on these projects.

Jesse T. Buchanan
GreenHawk Corporation, Inc.
1330 Sunday Drive, Suite 105
Raleigh, NC 27607
Office: 919-861-2933
Fax: 919-861-2930

From: Joe Polite [mailto:jpolite@eastwoodhomes.com]
Sent: Thursday, March 16, 2017 10:13 AM
To: Jesse Buchanan <JBuchanan@greenhawkcorp.com>; Craig Briner <cbriner@greenhawkcorp.com>
Cc: Patrick M. Quinn, P.E. <pquinn@eastwoodhomes.com>; Mike Conley <mconley@eastwoodhomes.com>
Subject: RE: Kanata Mills

Craig and Jesse,
I am so glad that the Kanata contract has executed and the map recorded.
Do you have a timeframe as when we will be able to do the same for River Falls and Brooks Spring? Our Charlotte division has been anxiously awaiting these lots.
Look forward to complete these next two very soon.
Always the best, Joe

IMG [Picture x0020 1] [http://www.eastwoodhomes.com/]

Joe Polite
Vice President Land
(O)704-574-7877
Corporate Office
2857 Westport Road, Charlotte, NC 28208
eastwoodhomes.com [http://eastwoodhomes.com]
IMG [Picture x0020 3] [http://www.facebook.com/EastwoodHomes] IMG [Picture x0020 4] [https://twitter.com/EastwoodHomes] IMG [Picture x0020 5] [https://www.instagram.com/eastwoodhomes] IMG [Picture x0020 6] [https://www.pinterest.com/eastwoodhomes/] IMG [Picture x0020 7] [http://www.eastwoodhomes.com/index.php/youtube] IMG [Picture x0020 8] [http://www.eastwoodhomes.com/blog]

IMG [Picture x0020 10] [http://www.eastwoodhomes.com/]

From: Jesse Buchanan [mailto:JBuchanan@greenhawkcorp.com [mailto:JBuchanan@greenhawkcorp.com]]

Sent: Thursday, March 16, 2017 9:11 AM

To: Todd Alsop <talsop@eastwoodhomes.com [mailto:talsop@eastwoodhomes.com] >; Craig Briner <cbriner@greenhawkcorp.com [mailto:cbriner@greenhawkcorp.com] >
Cc: Katie Sands <ksands@eastwoodhomes.com [mailto:ksands@eastwoodhomes.com] >; Joe Polite <jpolite@eastwoodhomes.com [mailto:jpolite@eastwoodhomes.com] >; Jim Cox <jcox@eastwoodhomes.com [mailto:jcox@eastwoodhomes.com] >
Subject: FW: Kanata Mills

Todd asked me to resend the covenants. Please confirm that this was received.

Jesse T. Buchanan
GreenHawk Corporation, Inc.
1330 Sunday Drive, Suite 105
Raleigh, NC 27607
Office: 919-861-2933
Fax: 919-861-2930

From: Jesse Buchanan
Sent: Wednesday, March 15, 2017 4:13 PM
To: 'Todd Alsop' <talsop@eastwoodhomes.com [mailto:talsop@eastwoodhomes.com] >; Craig Briner <cbriner@greenhawkcorp.com [mailto:cbriner@greenhawkcorp.com] >
Cc: Katie Sands <ksands@eastwoodhomes.com [mailto:ksands@eastwoodhomes.com] >; Joe Polite <jpolite@eastwoodhomes.com [mailto:jpolite@eastwoodhomes.com] >; Jim Cox <jcox@eastwoodhomes.com [mailto:jcox@eastwoodhomes.com] >
Subject: RE: Kanata Mills

Here are the covenants.

Jesse T. Buchanan
GreenHawk Corporation, Inc.
1330 Sunday Drive, Suite 105
Raleigh, NC 27607
Office: 919-861-2933
Fax: 919-861-2930

From: Todd Alsop [mailto:talsop@eastwoodhomes.com [mailto:talsop@eastwoodhomes.com]]
Sent: Wednesday, March 15, 2017 9:55 AM
To: Jesse Buchanan <JBuchanan@greenhawkcorp.com [mailto:JBuchanan@greenhawkcorp.com] >; Craig Briner <cbriner@greenhawkcorp.com [mailto:cbriner@greenhawkcorp.com] >
Cc: Katie Sands <ksands@eastwoodhomes.com [mailto:ksands@eastwoodhomes.com] >; Joe Polite <jpolite@eastwoodhomes.com [mailto:jpolite@eastwoodhomes.com] >; Jim Cox <jcox@eastwoodhomes.com [mailto:jcox@eastwoodhomes.com] >
Subject: Kanata Mills

Jesse,

Attached is a fully executed contract for your files. Please forward a copy of the recorded CCR's

Thanks Todd

IMG [Picture x0020 11] [https://urldefense.proofpoint.com/v2/url?u=http-3A__www.east...]

Todd Alsop

Division President

(O)704-608-1968

Raleigh Division

6601 Six Forks Road, Suite 100, Raleigh, NC 27615

eastwoodhomes.com [https://urldefense.proofpoint.com/v2/url?u=http-3A__eastwood...]

IMG [Picture x0020 13] [https://urldefense.proofpoint.com/v2/url?u=http-3A__www.face...] IMG [Picture x0020 14]

[https://urldefense.proofpoint.com/v2/url?u=https-3A__twitter...] IMG [Picture x0020 15]

[https://urldefense.proofpoint.com/v2/url?u=https-3A__www.ins...] IMG [Picture x0020 16]

[https://urldefense.proofpoint.com/v2/url?u=https-3A__www.pin...] IMG [Picture x0020 17]

[https://urldefense.proofpoint.com/v2/url?u=http-3A__www.east...] IMG [Picture x0020 18]

[https://urldefense.proofpoint.com/v2/url?u=http-3A__www.east...]

IMG [Picture x0020 20] [https://urldefense.proofpoint.com/v2/url?u=http-3A__www.east...]

From: Joe Polite [jpolite@eastwoodhomes.com]
Sent: 2/6/2020 9:07:54 AM
To: Craig Briner [cbriner@greenhawkcorp.com]
Subject: Brooks Springs and River Falls



Importance: High

Craig,

Great talking to you this morning! I am glad you are feeling better and "semi"-retired!

Per our phone call, we both agreed that that Greenhawk and Eastwood entered into an agreement on both properties, Brooks Springs and River Falls, where Eastwood would pay for the predevelopment work and then Greenhawk would then develop the property and sell Eastwood lots. Understanding that both projects were hit with major delays, irregularities with Callahan and Fort Mill impact fees. Wow, does it get any better?

As I mentioned this morning it came to my attention that Greenhawk has entered into a contract with another builder on the Brooks Springs property. Because Eastwood paid for all the engineering and approved construction documents there, we would like to devise a plan for our repayment. Actually, we need to work out payment for this work on both projects. My estimate of costs is roughly \$350,000 and after our call I have asked our accounting department to verify the amount.

Lastly, as we both agreed, we do not want this to go too far and were hopeful this matter could be worked out between us. I look forward to this mutual agreement. Can we make sure that this is wrapped up within the 10 days? If not, I will give the invoices to my general counsel and get his opinion on how best to handle the situation.

Again it is always great to speak to you and I look forward to getting this issue behind us both.

Best regards always,

Joe

Joe Polite
Vice President Land
704-574-7877

Archived: Tuesday, March 9, 2021 9:16:44 AM

From: Joe Polite

Sent: Friday, June 12, 2020 11:25:56 AM

To: Jeremy Medlin

Subject: RE: Brooks Creek/River Falls

Importance: Normal

Sensitivity: None

Attachments:

EastwoodLogoWithTagline_eada1894-d28e-40b2-9e14-f47ac790ab57.png:



Jeremy,

Unfortunately I got involved with this project when I arrived here in fall of 2016 and worked with Craig. The discussion prior to that were made by my predecessor and Craig.

We have been requesting this reimbursement from Greenhawk since before my time and were always close but then never paid for whatever reason.

As I mentioned to your initial email, there is a need for greater discovery. Since this is still unresolved, I have turn the matter over to counsel.

I am sure this will uncover the necessary items to support our claim.

Sincerely,

Joe F. Polite, Jr



Joe Polite

O 704-574-7877 | jpolite@eastwoodhomes.com

Corporate Office | 2857 Westport Road, Charlotte, NC 28208

EastwoodHomes.com

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From: Jeremy Medlin <JMedlin@greenhawkcorp.com>

Sent: Friday, June 12, 2020 10:27 AM

To: Joe Polite <jpolite@eastwoodhomes.com>

Subject: RE: Brooks Creek/River Falls

Joe,

This does not look like much of a paper trail to go off of. Looks like you were doing some due diligence on a potential deal – why did you not go to contract? Did you discuss and route contract terms form 2013-2016 – if so can you share that

ROA 001264

correspondence? Did you have a signed LOI? Anything?

Thanks,

Jeremy D. Medlin
Executive Vice President of Real Estate
GreenHawk Corporation, Inc.
Phone: (919) 258-2087
Cell: (919) 291-3819
Website: www.greenhawkcorp.com



From: Joe Polite <jpolite@eastwoodhomes.com>
Sent: Monday, June 8, 2020 3:05 PM
To: Jeremy Medlin <JMedlin@greenhawkcorp.com>
Subject: FW: Brooks Creek/River Falls

Jeremy,
Below was the response from Jesse Buchanan to our CFO, Kevin Hutchins, acknowledging the money was owed back in 2016. We can piece all the other emails between all the parties to show that Eastwood paid the due diligence and engineering for both parcels. The amount was intended to be credited towards the final Ernest money deposits, however there was never a ratified contract for the repurchase of the lots between the two parties. Attached is our accounting of the funds that Eastwood spent; \$312,296. I realize there is a lot of history on these projects and we can review it but it is our intent to collect this money. If you can make arrangements for payment we can put this behind us.
Kindest regards,
Joe F. Polite, Jr



built with care.

Joe Polite
O 704-574-7877 | jpolite@eastwoodhomes.com
Corporate Office | 2857 Westport Road, Charlotte, NC 28208

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From: Kevin Hutchins
Sent: Tuesday, February 18, 2020 4:15 PM

ROA 001265

To: Joe Polite <jpolite@eastwoodhomes.com>; anason@eastwoodhomes.com
Subject: FW: Brooks Creek/River Falls

Below is the response that I received from Jesse acknowledging that they owe us the money. This was my last correspondence from them.

From: Jesse Buchanan <JBuchanan@greenhawkcorp.com>
Sent: Wednesday, October 12, 2016 8:42 AM
To: Kevin Hutchins <khutchins@eastwoodhomes.com>
Subject: RE: Brooks Creek/River Falls

Thank you for helping me with this. I have been holding the River Falls reimbursement on my desk. Craig has not approved it for me to process. He is out of town right now (a friend's funeral). I think he was hoping to convert this to a deposit, but I will follow up when he returns back to the office next week.

Jesse T. Buchanan
GreenHawk Corporation, Inc.
1330 Sunday Drive, Suite 105
Raleigh, NC 27607
Office: 919-861-2933
Fax: 919-861-2930

From: Kevin Hutchins [<mailto:khutchins@eastwoodhomes.com>]
Sent: Tuesday, October 11, 2016 4:07 PM
To: Jesse Buchanan <JBuchanan@greenhawkcorp.com>
Subject: Brooks Creek/River Falls

Jesse

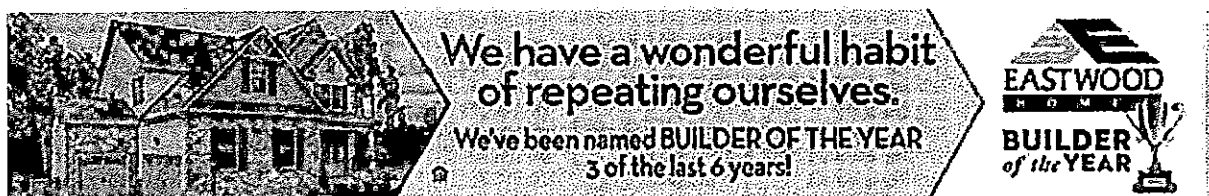
I hope you are well. Joe Dority reached out and mentioned that you were looking for some detail behind the reimbursed expenses for Brooks Creek. I have attached the detail which has the vendor attached to it. Hopefully that helps.

I also wanted to follow up to see if you had any resolution on the money due back for River Falls. I believe it was north of \$225,000. If you could give me an update I would appreciate it.

Thank you

Kevin Hutchins

Eastwood Homes
Chief Financial Officer
2857 Westport Road
Charlotte, NC 28208
Ph. 704-399-4663
Fax. 704-900-0662



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ROA 001267

Message

From: Joe Polite [jpolite@eastwoodhomes.com]
Sent: 7/18/2018 8:19:27 PM
To: Craig Briner [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=010138506fb44565896d6f92820b0aca-cbriner]
Subject: FW: The Fort Mill Massacre of July 16, 2018 | Builder Magazine | Local Markets, Land Acquisition, Building Permits, Policy, Hou
Importance: High

The Fort Mill Massacre of July 16, 2018 | Builder Magazine | Local Markets, Land Acquisition, Building Permits, Policy, Housing Policy, Policy and Regulation

Both River Falls and Brooks Springs falls under this new ordinance.
 Delays have now cost us another \$18k per unit....
 What is the latest update on both projects?
 Joe P.

[http://www.builderonline.com/builder-100/the-fort-mill-massacre-of-july-16-2018_o?utm_source=newsletter&utm_content=Article&utm_medium=email&utm_campaign=BP_071818%20\(1\)&he=479db5b81f846461abd5cba3052e3410895f8dee](http://www.builderonline.com/builder-100/the-fort-mill-massacre-of-july-16-2018_o?utm_source=newsletter&utm_content=Article&utm_medium=email&utm_campaign=BP_071818%20(1)&he=479db5b81f846461abd5cba3052e3410895f8dee)
[\[https://urldefense.proofpoint.com/v2/url?u=http-3A__www.buil...\]](https://urldefense.proofpoint.com/v2/url?u=http-3A__www.buil...)

The Fort Mill Massacre of July 16, 2018 Here's why builders expect regulatory burden to get worse, not better, in the months and years ahead.
 By John McManus [/author/john-mcmanus]

BUILDER

IMG [0]

Fort Mill, a township of about 40,000 residents in South Carolina's York County, is considered one of Charlotte, N.C.'s "sleepy suburbs." It boasts a school district with a reputation right up there among South Carolina's very best. Fort Mill is now on the maps of many national, regional, and local builders in the area, pinned with a big red flag and a note-to-self: closed for business.
 Here's how BUILDER sibling Metrostudy's Charlotte [/local-housing-data/charlotte-gastonia-concord-nc-sc] regional director Jennifer Gooch describes the outcome of a York County council meeting on Monday night.

IMG [0]

Just like that, with one swift vote (albeit drawn out into three stages), Fort Mill closed its doors for the homebuilder business. On the evening of July 16th, town council reaffirmed their previous vote to increase impact fees on new residential construction by 726% from \$2,500 per single family dwelling to \$18,158.
 And with one swift rap of York County Council chairman J. Britt Blackwell's gavel [https://urldefense.proofpoint.com/v2/url?u=https-3A__www.her...], it is done. Every newly permitted single-family home will carry an additional \$15,000-plus in its price tag, or the builder/ developer will get to eat the added cost. And on and on, in town and city and county and metro area, in an increasing number of jurisdictions around the country, the rap of the chairperson's gavel signals the same conclusion: new homes and new people bear the burden of upgrading and improving a town's infrastructure and services.
 For Fort Mill, the consequence is material. Metrostudy's Jen Gooch says this about the virtual panic that immediately preceded the town council's momentous decision this week.

IMG [0]

"A mad rush has been taking place in the Fort Mill Planning Department as builders have pulled as many permits as

possible over the past few months. Any vacant developed lot with its sewer and water tap fees paid will no doubt have a building permit linked to it, even if there is not a buyer as of yet. We can expect to see a surge in spec inventory over the next six months, which is the length of time until the permits expire. Some powerhouse communities with substantial future phases are affected by the closing of this door, to name a few; Mason's Bend [local-housing-data/bend-or] – our HBAGC Community of the Year (with 384 SFR and 150 TH futures), Carolina Orchards (365 futures), Massey (365 futures), Waterside at the Catawba (185 futures), and McCullough (138 futures). In fact, at Metrostudy's last count there were 1,154 vacant developed lots and 5,064 future lots in the Fort Mill school district's boundaries. Starts in the second quarter are up 37.7% and now we know why."

Now, builders who have dealt with impact and entitlement fee shock for years in such places as California

[https://urldefense.proofpoint.com/v2/url?u=http-3A__www.buil...], Colorado

[https://urldefense.proofpoint.com/v2/url?u=http-3A__www.buil...], and, more recently, Florida

[https://urldefense.proofpoint.com/v2/url?u=http-3A__www.buil...] have grown to be almost philosophically resigned about such dislocations in costs.

"There's nothing we're going to be able to do about this issue," many of them conclude. In fact, town officials, council men and women, and other local decision makers can get elected based on "no growth" or "slow growth" positions on planning for the future.

It's interesting, though, to think of how it is that Fort Mill got to where it is in the first place. How is it that you have a first-rate local school system were it not for the fact that good school teachers could afford to live near where they work? In York County, S.C., where the median household income, per the Census

[https://urldefense.proofpoint.com/v2/url?u=https-3A__www.cen...], is \$56,482, how many people in that median household income bracket—including, perhaps, some of those very good school teachers and district officials—will be able to shoulder an extra \$15,000 on the price tag of an entry-level home?

Too, what will happen to the affordability levels of existing home stock and of rental apartments and single-family homes in the market as municipalities like Fort Mill slam the breaks on new growth? Gooch concludes:

"Other towns in York County have exhibited the same slow growth mentality. Even the County itself has moved towards changes in its zoning ordinance, specifically the Urban Development designation, to curb residential growth. And, indeed, after the initial rush to permit, slow growth will take over in one of Charlotte's most popular suburban cities."

Now, if men and women get votes and win elections based on their activist advocacy of slow-growth or no-growth local policies, do you think anybody would win an election based on solid planning that would result in a really good teacher's ability to afford to buy a home in the district?

In communities all over the United States, local policy—the single biggest influence on residential development and home building's enormous regulatory burden—homeowners mostly win, while renters mostly lose.

[https://urldefense.proofpoint.com/v2/url?u=https-3A__www.bro...]

And would-be new homeowners always pay more.

Is there a teachable moment here? Or is the massacre at Fort Mill going to continue to play out in county after county after county until they're all too expensive for a young buyer to even think about the American Dream? Then, why bother with the great schools?

Sent from my iPhone

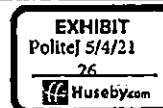
Steve Leach
Division President
919-397-6841

IMG [HEIGHT: 106px; WIDTH: 150px] [http://www.eastwoodhomes.com]

Joe Polite Vice President LandO 704-574-7877 | jpolite@eastwoodhomes.com Corporate Office | 2857 Westport Road, Charlotte, NC 28208

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From: Craig Briner [cbriner@greenhawkcorp.com]
Sent: 8/9/2018 10:51:16 AM
To: Joe Polite [jpolite@eastwoodhomes.com]
Subject: Re: York County Update
Attachments: image002.png; image003.png; EastwoodLogoWithTagline_eada1894-d28e-40b2-9e14-f47ac790ab57.png



I'll have Shannen at LandDesign send you one electronically.

From: Joe Polite <jpolite@eastwoodhomes.com>
Date: Thursday, August 9, 2018 at 10:47 AM
To: Craig Briner <CBriner@GreenHawkCorp.com>
Subject: RE: York County Update

31? Let's confirm that as soon as possible.

Does Land Design have a copy of the plan?



built with care.

Joe Polite
Vice President Land
O 704-574-7877 | jpolite@eastwoodhomes.com
Corporate Office | 2857 Westport Road, Charlotte, NC 28208
EastwoodHomes.com
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From: Craig Briner <cbriner@greenhawkcorp.com>
Sent: Thursday, August 9, 2018 10:27 AM
To: Joe Polite <jpolite@eastwoodhomes.com>
Subject: Re: York County Update

Surveyor is out of town this week so I don't have the submitted plat in my hands. The lots at 22' total 38; the lots at 31' total 19 and there is one lot at 29 that we are still trying to make a 31. 58 in total

From: Joe Polite <jpolite@eastwoodhomes.com>
Date: Thursday, August 9, 2018 at 10:13 AM
To: Craig Briner <CBriner@GreenHawkCorp.com>
Subject: RE: York County Update

OK every little bit helps.
Can you send me a copy of the plat?
We need the dimensions of the pads to verify our product...



built with care.

Joe Polite

Vice President Land

O 704-574-7877 | jpolite@eastwoodhomes.com

Corporate Office | 2857 Westport Road, Charlotte, NC 28208

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From: Craig Briner <cbriner@greenhawkcorp.com>

Sent: Thursday, August 9, 2018 10:03 AM

To: Joe Polite <jpolite@eastwoodhomes.com>

Subject: Re: York County Update

Those yahoos at City Hall sure haven't made it easy on us. I do have \$2k per lot to reduce the starting purchase price to \$76k. I know it is not much given what York County has enacted but maybe it is just enough to work. I have more flexibility on the takedown of those lots than I do on purchase price. Thanks for trying to work through this with us.

From: Joe Polite <jpolite@eastwoodhomes.com>

Date: Wednesday, August 8, 2018 at 3:35 PM

To: Craig Briner <CBriner@GreenHawkCorp.com>

Subject: York County Update

Craig,

As was getting additional information on the impact fees in Fort Mill, I uncovered that Tega Cay has also imposed their own impact fee.

Fort Mill is for schools and Tega Cay is for adequate public facilities, i.e. Police, Fire etc.

The new Tega Cay fee does impact River Falls but does not include Brooks Springs. Below is a summary of the additional costs to Eastwood at the time of building permit.

Based on what we have all heard from various people (York County, Tega Cay and Land Design), here is what I understand.

Brooks Springs:

1. Is in unincorporated York County (NOT TEGA CAY), which means we don't have Tega Cays additional impact fees.
2. Is in the Fort Mill School District, which is what triggers the Fort Mill impact fees of \$12,020.00/unit.

River Hills:

1. Is in Tega Cay, which means we HAVE the Tega Cays additional impact fees of \$6,600/lot.
2. Is in the Fort Mill School District, which is what triggers the Fort Mill impact fees of \$18,158.00/lot.

The fees are trigger by the building permit.

I believe that this does weigh on the lot price.

I am still trying to get better feedback from Mike Conley as to what we the Townhome could sale for. The \$12,020 additional cost making this deal VERY tight. Do you have any room on our pad prices? We need all the help we can get and might need to buy more up front to get it as low as possible.

I look forward to your feedback.

Joe

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ECP 0010300



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Joe Polite

Vice President Land

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From: Joe Polite [jpolite@eastwoodhomes.com]
Sent: 7/25/2018 10:48:52 AM
To: cbriner@greenhawkcorp.com
CC: Allen Nason [anason@eastwoodhomes.com]
Subject: Fwd: York Count School Impact Fee
Attachments: image001.jpg; ATT00001.htm; image002.jpg; ATT00002.htm; YORK COUNTY LEGAL ACTION STRATEGIC PLAN 7-20.docx; ATT00003.htm



Craig,

Below is the outline of the possible class action lawsuit in Fort Mill. We would like for you to participate as this is a major impact on the houses we are to build.

Please respond to Allen Nason, copied on this email, and me as soon as possible to get you in on this very important case.

Thanks in advance,

Joe

Joe F Polite, Jr.

704-574-7877

Please pardon the brevity and typos.

Sent from my iPhone

Joe Polite
Vice President Land
704-574-7877

Begin forwarded message:

From: Allen Nason <aenason@yahoo.com>
Date: July 25, 2018 at 10:36:56 AM EDT
To: Joe Polite <jpolite@eastwoodhomes.com>
Subject: Fwd: York Count School Impact Fee

Can you get this to Greenhawk and I need a response as to their participation.

Allen Nason

Sent from my iPhone

Begin forwarded message:

From: "Bill Hargrove" <fwhargrove@comporium.net>
Date: July 25, 2018 at 10:01:52 AM EDT
To: "Allen Nason" <aenason@yahoo.com>
Cc: "Mark Nix" <mnix@hbaofsc.com>
Subject: FW: York Count School Impact Fee

Allen,

I hope Eastwood Homes and others you represent will participate in below request. These should be filed this week and the funds will go to HBA of SC Legal Action Fund attention Mark Nix.

I tried to call you twice and got voice mail. Thanks so much! Bill

Bill Hargrove

[illegible][illegible]

LIFE TECHNOLOGIES WATER & BEVERAGES ELECTRICITY NATURAL GAS	YORK COUNTY WATER & SEWER YORK COUNTY COOPERATIVE YORK COUNTY NATURAL GAS
SCHOOL BUS FUEL FINE COLLECTION	YORK PUMP R74

[illegible]

ADDITIONAL BOUNDARY STREAM

WATER

ROAD

ADDITIONAL BOUNDARY STREAM

WATER

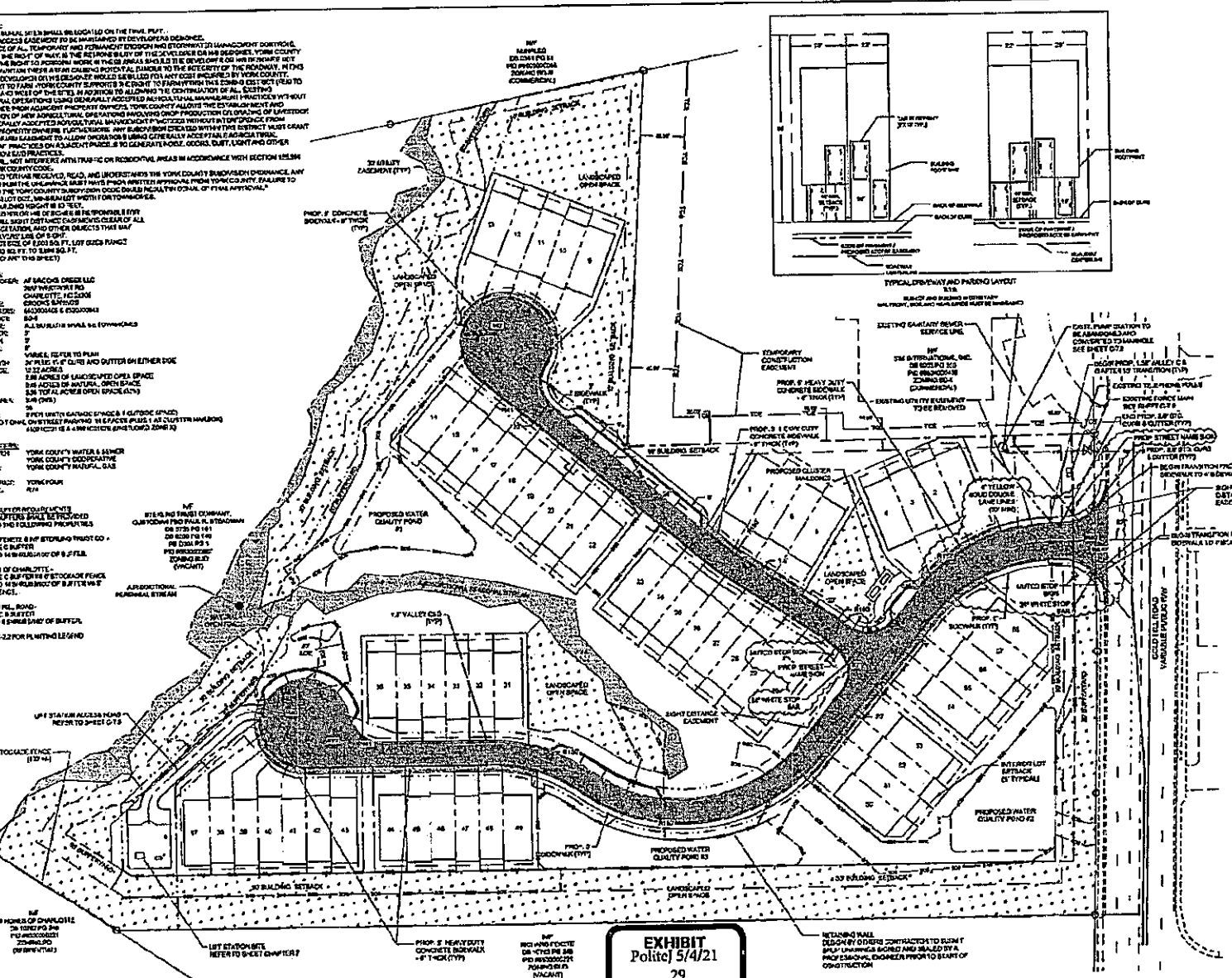
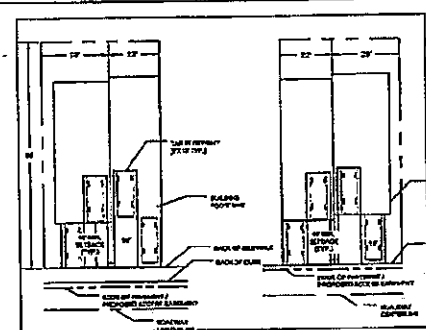
STATION ACCESS ROAD
REFER TO SHEET Q-7S

STORAGE FENCE
(10 TO 15)

100-443882-100

FBI WASH DC 006221
ZC-9862 PD
(P) 0062 V (T) 1 J

LEFT
RIGHT



LOT NUMBER	ESTIMATE \$00.00
1	3010
2	3170
3	3187
4	3206
5	3221
6	3281
7	3287
8	3118
9	3413
10	3182
11	3237
12	3284
13	3634
14	3118
15	3177
16	3167
17	3167
18	3167
19	3162
20	3162
21	3187
22	3054
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24	3167
25	3179
26	3219
27	3278
28	3318
29	3399
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31	3457
32	3373
33	3187
34	3117
35	3071
36	3250
37	3020
38	3136
39	3283
40	3166
41	3134
42	3855
43	3234
44	3234
45	3314
46	3334
47	3115
48	3053
49	3115
50	3219
51	3429
52	3419
53	3413
54	3475
55	3478
56	3687
57	3693
58	3095

[illegible]

STATE OF SOUTH CAROLINA IN THE COURT OF COMMON PLEAS
SIXTEENTH JUDICIAL CIRCUIT

COUNTY OF YORK C/A No. 2020-CP-46-02006

EASTWOOD CONSTRUCTION PARTNERS,)
LLC, and EASTWOOD DEVELOPMENT)
CORPORATION,)
)
Plaintiffs,)

vs.)

GHD BROOKS CREEK, a North)
Carolina Limited Liability)
Company, and AF-BROOKS CREEK,)
LLC, a North Carolina Limited)
Liability Company, and)
AF-RIVER FALLS, LLC, a North)
Carolina Limited Liability)
Company, GREENHAWK CORPORATION,)
INC., and TRI POINTE HOMES, INC.,)
)
Defendants.)

VIDEOCONFERENCE DEPOSITION
OF
JEFFREY WHITE

9:35 A.M.

FRIDAY, DECEMBER 3, 2021

(Taken virtually by Plaintiffs)

REPORTER: Christine A. Taylor, RPR

A P P E A R A N C E S

For the Plaintiffs:

BROOKS PIERCE McLENDON HUMPHREY &
LEONARD, LLP

BY: JAMES C. ADAMS, II, ESQ.
230 Nem Street
Greensboro, North Carolina 27401
(336) 373-8850
jadams@brookspierce.com

and

MOORE TAYLOR LAW FIRM, P.A.

BY: JAMES EDWARD BRADLEY, ESQ.
1700 Sunset Boulevard
West Columbia, South Carolina 29169
803.796.9160
ward@mttlaw.com

For the GreenHawk Defendants:

NEXSEN PRUET

BY: JOHN I. MABE, ESQ.
4141 Parklake Avenue, Suite 200
Raleigh, North Carolina 27612
919.755.1800
jmabe@nexsenpruet.com

For the Defendant TRI Pointe Homes, Inc.:

ROBINSON, BRADSHAW & HINSON, P.A.

BY: AMANDA NITTO, ESQ.
101 North Tryon Street, Suite 1900
Charlotte, North Carolina 28246
704.377.2536
anitto@robinsonbradshaw.com

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INDEX OF EXAMINATIONS

PAGE

EXAMINATION BY MR. ADAMS

4

INDEX OF EXHIBITS

NUMBER

EXHIBIT

MARKED

Exhibit 152 River Falls project summary of AIA 74
billings - Excel spreadsheet

Exhibit 153 Spreadsheet - GHD_4503 81

(Exhibits retained by counsel.)

3

1 came on board, I did every one of them. But
2 prior to that, no, sir.

3 Q. Why were you asked to do this one?

4 A. I think I was asked to -- it was -- we were
5 working to develop our own contract. A lot of
6 the contracts we had were -- that we were
7 utilizing with the different builders were
8 builder contracts. And one of the systems I
9 wanted to put into place was if it's our property
10 and we're selling to a builder, we're going to
11 use our contract because we know what's in it.
12 And this was a contract that GreenHawk had in
13 place. I did not -- I just plugged in a few data
14 points and deal points to this contract. This
15 one was already in place here.

16 Q. Did you at any point in time suggest to
17 Mr. Briner or Mr. Jackson that it's too early to
18 be doing this. We don't know all of our costs.
19 We've got -- you know, the project's not ready.
20 All of the things that you mentioned that took
21 you a year to get completed?

22 A. I communicated that I did not feel we had enough
23 in them because of all the reasons you just
24 described, but not knowing -- again, it was not
25 my responsibility to source this builder and to

1 source this end user. So, no, I did not -- I did
2 not -- I spoke to the fact that we had a lot of a
3 cost ahead of us, and that I didn't know if
4 \$76,000 was going to be enough.

5 Q. But it is your -- I just want to make sure it is
6 your recollection that you had that communication
7 with Mr. Briner or Mr. Jackson or others prior to
8 or in conjunction with the preparation of this
9 contract?

10 A. The communication that I had, Jimmy, was that I
11 was uncovering different issues with this project
12 along the way. I believe at some point in
13 time -- I don't have the dates -- I gave my best
14 opinion of cost to complete that job based on
15 what I knew and that I was concerned that we did
16 not have enough in it. But that was yet to be
17 determined because there were a lot of what I
18 called buried bodies on that job. And that I
19 discovered along the way. So that was a -- it
20 was a moving target. It was a game of
21 Whac-A-Mole to understand what where the issues
22 were on that project. Some were subsurface, and
23 I discovered kind of as I went along.

24 Q. Okay.

25 A. There were representations made that that project

1 was farther along and closer to being to the
2 finish line than was really there. As I
3 discovered more issues, obviously most of those
4 issues, when you're tackling a project like this,
5 come at an expense, and those expenses were
6 getting more.

7 Q. Did you have any discussions with Eastwood about
8 the contract?

9 A. No, sir.

10 Q. Had you had any discussions or have you had
11 discussions with anyone from NVR about the Brooks
12 Creek property?

13 A. First time I met -- let me think about this. I
14 had not had discussions with anybody. I met
15 Cisco Garcia on site after I believe there was a
16 purchase agreement or a letter of intent in
17 place. I don't know exactly where it was. I was
18 asked to go to this project and meet with Cisco
19 Garcia and kind of give him an update on where
20 the project stood and what it would take to get
21 it across the finish line. I did not have any
22 contract discussions or negotiations.

23 Q. Okay. I understand Mr. Garcia is with TRI
24 Pointe?

25 A. That's -- you're absolutely correct. My

Message

From: Craig Briner [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=010138506FB44565896D6F92820B0ACA-CBRINER]
Sent: 10/1/2018 7:24:57 PM
To: Woody Jackson [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=cb6a5b3bbd1c497880f074be3c51aa64-WJackson]
Subject: FW: Draft HUDs - Gold Hill Road
Attachments: Eastwood25058 - MW Developers HUD - 2 Tracts.pdf; Eastwood25058A - Colby Moiser HUD - 4 Tracts.pdf

Fyi closing statements

From: Joe Dority <jdority@eastwoodhomes.com>
Date: Wednesday, June 4, 2014 at 4:49 PM
Subject: FW: Draft HUDs - Gold Hill Road

Joe Dority
Corporate Vice President of Land
Eastwood Homes
2857 Westport Rd.
Charlotte, NC 28208
704-399-4673 office
803-381-5921 cell

From: Gary Loflin [<mailto:gloflin@loflinlaw.com>]
Sent: Wednesday, June 04, 2014 12:53 PM
To: Joe Dority; Mike Conley
Cc: Kevin Hutchins; Allen Nason; Algie Sims; Janet Curran
Subject: Draft HUDs - Gold Hill Road

Hi Joe:
Please review and give me a call when you have a minute.
Thanks.

Gary L. Loflin
Gary Loflin Law, PLLC
d/b/a Loflin Law
2700 Coltsgate Road, Suite 105
Charlotte, NC 28211
E-mail gloflin@loflinlaw.com
Phone 704-365-6222
Fax 704-362-1006

CONFIDENTIALITY NOTICE: This e-mail and any files transmitted with it are confidential, are intended solely for the addressee and may contain legally privileged information. If you are not the intended recipient, please notify the sender by reply e-mail or telephone and immediately delete this e-mail. As an unintended recipient, you are prohibited from any use, including but not limited to disclosure, copying, printing, forwarding, or the dissemination of this e-mail.

IRS CIRCULAR 230 NOTICE: To ensure compliance with the requirements of IRS Circular 230, any U.S. tax advice contained in this communication or attachment hereto is not intended or written to be used and cannot be used for the purpose of avoiding penalties under the Internal Revenue Code or for promoting, marketing or recommending to another party any transaction or matter addressed in this communication or attachment.

A. U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT SETTLEMENT STATEMENT		B. TYPE OF LOAN: 1. ☐ FHA 2. ☐ FmHA 3. ☐ CONV. UNINS. 4. ☐ VA 5. ☐ CONV. INS. 6. FILE NUMBER: EAST25058A 7. LOAN NUMBER: _____ 8. MORTGAGE INS CASE NUMBER: _____	
C. NOTE: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "POC" were paid outside the closing; they are shown here for informational purposes and are not included in the totals. 10 3/08 (EAST25058A PFD/EAST25058A20)			
D. NAME AND ADDRESS OF BORROWER: AF-Riverfalls, LLC 1330 Sunday Drive #105 Raleigh, NC 27607		E. NAME AND ADDRESS OF SELLER: Colby H. Mosler 988 Cove Point Lane Tega Cay, SC 29708	
G. PROPERTY LOCATION: Approx 32.71 Acres (4 Tracts) Tega Cay, SC York County, South Carolina		H. SETTLEMENT AGENT: 59-2209493 GARY LOFLIN LAW, PLLC PLACE OF SETTLEMENT 2700 COLTS GATE ROAD, STE. 106 CHARLOTTE, NC 28211	
I. SETTLEMENT DATE: June 5, 2014			
J. SUMMARY OF BORROWER'S TRANSACTION		K. SUMMARY OF SELLER'S TRANSACTION	
100. GROSS AMOUNT DUE FROM BORROWER:		400. GROSS AMOUNT DUE TO SELLER:	
101. Contract Sales Price	1,170,635.00	401. Contract Sales Price	1,170,635.00
102. Personal Property		402. Personal Property	
103. Settlement Charges to Borrower (Line 1400)	101,543.03	403.	
104.		404.	
105.		405.	
<i>Adjustments For Items Paid By Seller in advance</i>		<i>Adjustments For Items Paid By Seller in advance</i>	
106. City/Town Taxes to		406. City/Town Taxes to	
107. County Taxes to		407. County Taxes to	
108. Assessments to		408. Assessments to	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
120. GROSS AMOUNT DUE FROM BORROWER	1,272,178.03	420. GROSS AMOUNT DUE TO SELLER	1,170,635.00
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER:		500. REDUCTIONS IN AMOUNT DUE TO SELLER:	
201. Deposit or earnest money	25,000.00	501. Excess Deposit (See Instructions)	
202. Principal Amount of New Loan(s)		502. Settlement Charges to Seller (Line 1400)	74,601.10
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first Mortgage to Yaddan Bank/711400020	843,505.02
205.		505. Payoff of second Mortgage	
206.		506. Deposit retained by seller	25,000.00
207.		507.	
208.		508.	
209.		509.	
<i>Adjustments For Items Unpaid By Seller</i>		<i>Adjustments For Items Unpaid By Seller</i>	
210. City/Town Taxes 01/01/14 to 06/06/14	479.37	510. City/Town Taxes 01/01/14 to 06/06/14	479.37
211. County Taxes to		511. County Taxes to	
212. Assessments to		512. Assessments to	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. TOTAL PAID BY/FOR BORROWER	25,479.37	520. TOTAL REDUCTION AMOUNT DUE SELLER	943,585.49
300. CASH AT SETTLEMENT FROM/TO BORROWER:		600. CASH AT SETTLEMENT TO/FROM SELLER:	
301. Gross Amount Due From Borrower (Line 120)	1,272,178.03	601. Gross Amount Due To Seller (Line 420)	1,170,635.00
302. Less Amount Paid By/For Borrower (Line 220)	(25,479.37)	602. Less Reductions Due Seller (Line 520)	(943,585.49)
303. CASH (X FROM) (TO) BORROWER	1,246,698.66	603. CASH (X TO) (FROM) SELLER	227,049.51

The undersigned hereby acknowledge receipt of a completed copy of pages 1&2 of this statement & any attachments referred to herein. I HAVE CAREFULLY REVIEWED THE HUD-1 SETTLEMENT STATEMENT AND TO THE BEST OF MY KNOWLEDGE AND BELIEF, IT IS A TRUE AND ACCURATE STATEMENT OF ALL RECEIPTS AND DISBURSEMENTS MADE ON MY ACCOUNT OR BY ME IN THIS TRANSACTION. I FURTHER CERTIFY THAT I HAVE RECEIVED A COPY OF THE HUD-1 SETTLEMENT STATEMENT.

Borrower AF-Riverfalls, LLC

Seller MW Developers, Inc.

BY: _____

BY: _____

TO THE BEST OF MY KNOWLEDGE, THE HUD-1 SETTLEMENT STATEMENT WHICH I HAVE PREPARED IS A TRUE AND ACCURATE ACCOUNT OF THE FUNDS WHICH WERE RECEIVED AND HAVE BEEN OR WILL BE DISBURSED BY THE UNDERSIGNED AS PART OF THE SETTLEMENT OF THIS TRANSACTION.

GARY LOFLIN LAW, PLLC
Settlement Agent

WARNING: IT IS A CRIME TO KNOWINGLY MAKE FALSE STATEMENTS TO THE UNITED STATES ON THIS OR ANY SIMILAR FORM. PENALTIES UPON CONVICTION CAN INCLUDE A FINE AND IMPRISONMENT. FOR DETAILS SEE: TITLE 18 U.S. CODE SECTION 1001 & SECTION 1010.

L. SETTLEMENT CHARGES						PAYD FROM BORROWER'S FUNDS AT SETTLEMENT	PAYD FROM SELLER'S FUNDS AT SETTLEMENT
700. TOTAL COMMISSION Based on Price		\$ 1,170,835.00 @ 6.0000 %	70,238.10				
Division of Commission (line 700) as follows:							
701. \$ 70,238.10	to	The Tuttle Company					
702. \$	to						
703. Commission Paid at Settlement						70,238.10	
704.	to						
000. ITEMS PAYABLE IN CONNECTION WITH LOAN							
801. Loan Origination Fee	0.00 %	to					
802. Loan Discount	%	to					
803. Appraisal Fee		to					
804. Credit Report		to					
805. Lender's Inspection Fee		to					
806. Mortgage Ins. App. Fee		to					
807. Assumption Fee		to					
808.							
809.							
810.							
811.							
000. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE							
901. Interest From	to	@ \$	Iday (days %)				
902. MIP Tollies. for LifeOfLoan	for	months to					
903. Hazard Insurance Premium for	1.0 years	to					
904.							
905.							
1000. RESERVES DEPOSITED WITH LENDER							
1001. Hazard Insurance	months @ \$	per month					
1002. Mortgage Insurance	months @ \$	per month					
1003. City/Town Taxes	months @ \$	per month					
1004. County Taxes	months @ \$	per month					
1005. Assessments	months @ \$	per month					
1006.	months @ \$	per month					
1007.	months @ \$	per month					
1008.	months @ \$	per month					
1100. TITLE CHARGES							
1101. Settlement or Closing Fee	to						
1102. Abstract or Title Search	to	CHS Abstracting			639.60		
1103. Update & Record	to	County Recording			65.00		
1104. Title Insurance Binder	to	GARY LOFLIN LAW, PLLC					
1105. Document Preparation	to	GARY LOFLIN LAW, PLLC					
1106. Notary Fees	to						
1107. Attorney's Fees	to	GARY LOFLIN LAW, PLLC			500.00		
(includes above item numbers:)							
1108. Title Insurance	to	Chicago Title Insurance Co.			2,377.80		
(includes above item numbers:)							
1109. Lender's Coverage	\$						
1110. Owner's Coverage	\$	1,170,835.00			2,377.80		
1111. Wire Fee	to	GARY LOFLIN LAW, PLLC				30.00	
1112.							
1113.							
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES							
1201. Recording Fees: Deed \$	12.00;	Mortgage \$	:	Releases \$	12.00		
1202. City/County Tax/Stamp: Deed				Mortgage			
1203. State Tax/Stamp: Revenue Stamps	4,333.00;	Mortgage			4,333.00		
1204.							
1205.							
1300. ADDITIONAL SETTLEMENT CHARGES							
1301. Survey	to						
1302. Pest Inspection	to						
1303.							
1304.					97,548.83		
1305. See add'l disb. exhibit	to						
1400. TOTAL SETTLEMENT CHARGES (Enter on Lines 103, Section J and 502, Section K)					101,543.03	74,601.10	

By signing page 1 of this statement, the signatories acknowledge receipt of a completed copy of page 2 of this two page statement.

GARY LOFLIN LAW, PLLC
Settlement Agent

Certified to be a true copy.

ADDITIONAL DISBURSEMENTS EXHIBIT

Borrower: AF-Riverfalls, LLC
Seller: Colby H. Mosier
Settlement Agent: GARY LOFLIN LAW, PLLC
(704)366-6222
Place of Settlement: 2700 COLTSGATE ROAD, STE. 108
CHARLOTTE, NC 28211
Settlement Date: June 5, 2014
Property Location: Approx. 32.71 Acres (4 Tracts)
Tega Cay, SC
York County, South Carolina

PAYEE/DESCRIPTION	NOTE/REF NO	BORROWER	SELLER
York County Tax Dept. Rollback Taxes 2010-2013	646-00-00-022	12,380.46	
York County Tax Dept. Rollback Taxes 2010-2013	646-00-00-017	59,974.43	
York County Tax Dept. Rollback Taxes 2010-2013	646-00-00-027	9,384.54	
York County Tax Dept. Rollback Taxes 2010-2013	646-00-00-014	16,209.20	
Total Additional Disbursements shown on Line 1305		\$ 97,948.63	\$ 0.00

(EAST25058A.PFD/EAST25058A/20)

A. U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT SETTLEMENT STATEMENT		B. TYPE OF LOAN: 1. ☐ FHA 2. ☐ FmHA 3. ☐ CONV. UNINS. 4. ☐ VA 5. ☐ CONV. INS.	
6. FILE NUMBER: EAST25058		7. LOAN NUMBER:	
8. MORTGAGE INS CASE NUMBER:			
C. NOTE. This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "[POC]" were paid outside the closing; they are shown here for informational purposes and are not included in the totals. 10 3/58 (EAST25058 PFD/EAG/25058H7)			
D. NAME AND ADDRESS OF BORROWER: AF-RIVER FALLS, LLC 1330 SUNDAY DRIVE #105 RALEIGH, NC 27607	E. NAME AND ADDRESS OF SELLER: MW Developers, Inc. 988 Cove Point Lane Tega Cay, SC 29708	F. NAME AND ADDRESS OF LENDER	
G. PROPERTY LOCATION: Approx. 21.119 Acres (2 Tracts) Tega Cay, SC York County, South Carolina	H. SETTLEMENT AGENT: GARY LOFLIN LAW, PLLC PLACE OF SETTLEMENT 2700 COLTSGATE ROAD, STE. 108 CHARLOTTE, NC 28211	I. SETTLEMENT DATE: June 5, 2014	
J. SUMMARY OF BORROWER'S TRANSACTION		K. SUMMARY OF SELLER'S TRANSACTION	
100. GROSS AMOUNT DUE FROM BORROWER:		400. GROSS AMOUNT DUE TO SELLER:	
101. Contract Sales Price	739,165.00	401. Contract Sales Price	739,165.00
102. Personal Property		402. Personal Property	
103. Settlement Charges to Borrower (Line 1400)	27,057.94	403.	
104.		404.	
105.		405.	
Adjustments For Items Paid By Seller in advance		Adjustments For Items Paid By Seller in advance	
106. City/Town Taxes to		406. City/Town Taxes to	
107. County Taxes to		407. County Taxes to	
108. Assessments to		408. Assessments to	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
120. GROSS AMOUNT DUE FROM BORROWER	766,222.94	420. GROSS AMOUNT DUE TO SELLER	739,165.00
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER:		500. REDUCTIONS IN AMOUNT DUE TO SELLER:	
201. Deposit or earnest money	50,000.00	501. Excess Deposit (See Instructions)	
202. Principal Amount of New Loan(s)		502. Settlement Charges to Seller (Line 1400)	47,621.05
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first Mortgage to Yadkin Bank/7115000105	265,148.41
205.		505. Payoff of second Mortgage	
206.		506.	
207.		507. (Deposit disb. as proceeds)	
208.		508.	
209.		509.	
Adjustments For Items Unpaid By Seller		Adjustments For Items Unpaid By Seller	
210. City/Town Taxes 01/01/14 to 06/06/14	363.52	510. City/Town Taxes 01/01/14 to 06/05/14	363.52
211. County Taxes to		511. County Taxes to	
212. Assessments to		512. Assessments to	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. TOTAL PAID BY/FOR BORROWER	50,363.52	520. TOTAL REDUCTION AMOUNT DUE SELLER	313,132.98
300. CASH AT SETTLEMENT FROM/TO BORROWER:		600. CASH AT SETTLEMENT TO/FROM SELLER:	
301. Gross Amount Due From Borrower (Line 120)	766,222.94	601. Gross Amount Due To Seller (Line 420)	739,165.00
302. Less Amount Paid By/For Borrower (Line 220)	(50,363.52)	602. Less Reductions Due Seller (Line 520)	(313,132.98)
303. CASH (X FROM) (TO) BORROWER	715,859.42	603. CASH (X TO) (FROM) SELLER	426,032.02

The undersigned hereby acknowledge receipt of a completed copy of pages 1&2 of this statement & any attachments referred to herein.
I HAVE CAREFULLY REVIEWED THE HUD-1 SETTLEMENT STATEMENT AND TO THE BEST OF MY KNOWLEDGE AND BELIEF, IT IS A TRUE AND ACCURATE STATEMENT OF ALL RECEIPTS AND DISBURSEMENTS MADE ON MY ACCOUNT OR BY ME IN THIS TRANSACTION. I FURTHER CERTIFY THAT I HAVE RECEIVED A COPY OF THE HUD-1 SETTLEMENT STATEMENT.

Borrower AF-RIVER FALLS, LLC

Seller MW Developers, Inc.

BY:

BY:

TO THE BEST OF MY KNOWLEDGE, THE HUD-1 SETTLEMENT STATEMENT WHICH I HAVE PREPARED IS A TRUE AND ACCURATE ACCOUNT OF THE FUNDS WHICH WERE RECEIVED AND HAVE BEEN OR WILL BE DISBURSED BY THE UNDERSIGNED AS PART OF THE SETTLEMENT OF THIS TRANSACTION.

GARY LOFLIN LAW, PLLC
Settlement Agent

WARNING: IT IS A CRIME TO KNOWINGLY MAKE FALSE STATEMENTS TO THE UNITED STATES ON THIS OR ANY SIMILAR FORM. PENALTIES UPON CONVICTION CAN INCLUDE A FINE AND IMPRISONMENT. FOR DETAILS SEE: TITLE 18 U.S. CODE SECTION 1001 & SECTION 1010

L. SETTLEMENT CHARGES							
700. TOTAL COMMISSION Based on Price		\$	739,165.00	@	6.0000 %	44,349.90	
Division of Commission (line 700) as Follows:							
701. \$ 44,349.90		to THE TUTTLE CO					
702. \$		to					
703. Commission Paid at Settlement							
704.		to					44,349.90
800. ITEMS PAYABLE IN CONNECTION WITH LOAN							
801. Loan Origination Fee	0.00 %	to					
802. Loan Discount	%	to					
803. Appraisal Fee		to					
804. Credit Report		to					
805. Lender's Inspection Fee		to					
806. Mortgage Ins. App. Fee		to					
807. Assumption Fee		to					
808.							
809.							
810.							
811.							
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE							
901. Interest From	to	@	\$	Iday (	days	%)	
902. MIP Tolls, for Life Of Loan	for	months to					
903. Hazard Insurance Premium for	1.0 years to						
904.							
905.							
1000. RESERVES DEPOSITED WITH LENDER							
1001. Hazard Insurance	months @	\$		per month			
1002. Mortgage Insurance	months @	\$		per month			
1003. City/Town Taxes	months @	\$		per month			
1004. County Taxes	months @	\$		per month			
1005. Assessments	months @	\$		per month			
1006.	months @	\$		per month			
1007.	months @	\$		per month			
1008.	months @	\$		per month			
1100. TITLE CHARGES							
1101. Settlement or Closing Fee	to	WALT L. HEINSOHN					475.00
1102. Abstract or Title Search	to	CHS ABSTRACTING			403.80		
1103. Update & record	to	COUNTY RECORDING			65.00		
1104. Title Insurance Binder	to	GARY LOFLIN LAW, PLLC					
1105. Document Preparation	to	GARY LOFLIN LAW, PLLC					
1106. Notary Fees	to						
1107. Attorney's Fees	to	GARY LOFLIN LAW, PLLC			500.00		
(includes above item numbers:)							
1108. Title Insurance	to	Chicago Title Insurance Co.			1,602.00		
(includes above item numbers:)							
1109. Lender's Coverage	\$						
1110. Owner's Coverage	\$	739,165.00			1,602.00		
1111. Wire Fee	to	GARY LOFLIN LAW, PLLC					50.00
1112.							
1113.							
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES							
1201. Recording Fees: Deed \$	10.00: Mortgage \$			Releases \$	10.00		10.00
1202. City/County Tax/Stamp: Deed				Mortgage			
1203. State Tax/Stamp: Revenue Stamps	2,736.15: Mortgage						2,736.15
1204.	Register of Deeds						
1205.							
1300. ADDITIONAL SETTLEMENT CHARGES							
1301. Survey	to						
1302. Pest Inspection	to						
1303. Rollback Taxes	to	York County Tax Department		645-00-00-001		24,477.14	
1304.							
1305.							
1400. TOTAL SETTLEMENT CHARGES (Enter on Lines 103, Section J and 502, Section K)						27,057.94	47,621.05

By signing page 1 of this statement, the signatories acknowledge receipt of a completed copy of page 2 of this two page statement.

GARY LOFLIN LAW, PLLC
Settlement Agent

Certified to be a true copy.

(EAST29050 / EAST29055 / 17)

ROA 001289

CONFIDENTIAL

GHD_0010779

A. U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT SETTLEMENT STATEMENT		B. TYPE OF LOAN: 1. ☐ FHA 2. ☐ FmHA 3. ☐ CONV. UNINS. 4. ☐ VA 5. ☐ CONV. INS. 6. FILE NUMBER: EAST25469 7. LOAN NUMBER: 8. MORTGAGE INS CASE NUMBER:	
C. NOTE: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "[POC]" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.			
D. NAME AND ADDRESS OF BORROWER: AF-Brooks Creek, LLC 1330 Sunday Drive - #105 Raleigh, NC 27606		E. NAME AND ADDRESS OF SELLER: R & H Properties, LLC 16026 Kiki Court Tega Cay, SC 29708	
G. PROPERTY LOCATION: 10+ Acres Gold Hill Road Fort Mill, SC York County, South Carolina		H. SETTLEMENT AGENT: 56-2209463 Gary Loflin Law, PLLC PLACE OF SETTLEMENT 2700 Coltsgate Rd, Ste 106 Charlotte, NC 28211	
I. SETTLEMENT DATE: December 9, 2013			
J. SUMMARY OF BORROWER'S TRANSACTION		K. SUMMARY OF SELLER'S TRANSACTION	
100. GROSS AMOUNT DUE FROM BORROWER:		400. GROSS AMOUNT DUE TO SELLER:	
101. Contract Sales Price	515,000.00	401. Contract Sales Price	515,000.00
102. Personal Property		402. Personal Property	
103. Settlement Charges to Borrower (Line 1400)	102,347.00	403.	
104.		404.	
105.		405.	
<i>Adjustments For Items Paid By Seller in advance</i>		<i>Adjustments For Items Paid By Seller in advance</i>	
106. 650-00-00-409 12/10/13 to 01/01/14	747.32	406. 650-00-00-409 to	
107. 650-00-00-046 12/10/13 to 01/01/14	0.69	407. 650-00-00-046 to	
108. Assessments to		408. Assessments to	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
120. GROSS AMOUNT DUE FROM BORROWER	618,095.01	420. GROSS AMOUNT DUE TO SELLER	515,000.00
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER:		500. REDUCTIONS IN AMOUNT DUE TO SELLER:	
201. Deposit or earnest money	100,000.00	501. Excess Deposit (See Instructions)	
202. Principal Amount of New Loan(s)		502. Settlement Charges to Seller (Line 1400)	33,080.50
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first Mortgage	
205.		505. Payoff of second Mortgage	
206.		506. Deposit retained by seller	100,000.00
207.		507.	
208.		508.	
209.		509.	
<i>Adjustments For Items Unpaid By Seller</i>		<i>Adjustments For Items Unpaid By Seller</i>	
210. 650-00-00-409 to		510. 650-00-00-409 01/01/13 to 12/10/13	11,651.43
211. 650-00-00-046 to		511. 650-00-00-046 01/01/13 to 12/10/13	10.84
212. Assessments to		512. Assessments to	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. TOTAL PAID BY/FOR BORROWER	100,000.00	520. TOTAL REDUCTION AMOUNT DUE SELLER	144,742.77
300. CASH AT SETTLEMENT FROM/TO BORROWER:		600. CASH AT SETTLEMENT TO/FROM SELLER:	
301. Gross Amount Due From Borrower (Line 120)	618,095.01	601. Gross Amount Due To Seller (Line 420)	515,000.00
302. Less Amount Paid By/FOR Borrower (Line 220)	(100,000.00)	602. Less Reductions Due Seller (Line 520)	(144,742.77)
303. CASH (X FROM) (TO) BORROWER	518,095.01	603. CASH (X TO) (FROM) SELLER	370,257.23

The undersigned hereby acknowledge receipt of a completed copy of pages 1&2 of this statement & any attachments referred to herein. I HAVE CAREFULLY REVIEWED THE HUD-1 SETTLEMENT STATEMENT AND TO THE BEST OF MY KNOWLEDGE AND BELIEF, IT IS A TRUE AND ACCURATE STATEMENT OF ALL RECEIPTS AND DISBURSEMENTS MADE ON MY ACCOUNT OR BY ME IN THIS TRANSACTION. I FURTHER CERTIFY THAT I HAVE RECEIVED A COPY OF THE HUD-1 SETTLEMENT STATEMENT.

Borrower AF-Brooks Creek, LLC

Seller R & H Properties, LLC

BY: _____
 Craig Briner

BY: _____
 Robert C. Rundo, Member/Manager

TO THE BEST OF MY KNOWLEDGE, THE HUD-1 SETTLEMENT STATEMENT WHICH I HAVE PREPARED IS A TRUE AND ACCURATE ACCOUNT OF THE FUNDS WHICH WERE RECEIVED AND HAVE BEEN OR WILL BE DISBURSED BY THE UNDERSIGNED AS PART OF THE SETTLEMENT OF THIS TRANSACTION.

Gary Loflin Law, PLLC
 Settlement Agent

WARNING: IT IS A CRIME TO KNOWINGLY MAKE FALSE STATEMENTS TO THE UNITED STATES ON THIS OR ANY SIMILAR FORM. PENALTIES UPON CONVICTION CAN INCLUDE A FINE AND IMPRISONMENT. FOR DETAILS SEE: TITLE 18 U.S. CODE SECTION 1001 & SECTION 1010.

L. SETTLEMENT CHARGES					PAID FROM BORROWER'S FUNDS AT SETTLEMENT	PAID FROM SELLER'S FUNDS AT SETTLEMENT
700. TOTAL COMMISSION Based on Price		\$	515,000.00 @ 6.0000 %	30,900.00		
Division of Commission (line 700) as Follows:						
701. \$ 30,900.00		to The Tuttle Company				
702. \$		to				
703. Commission Paid at Settlement		to				30,900.00
704.		to				
800. ITEMS PAYABLE IN CONNECTION WITH LOAN						
801. Loan Origination Fee	0.00 %	to				
802. Loan Discount	%	to				
803. Appraisal Fee		to				
804. Credit Report		to				
805. Lender's Inspection Fee		to				
806. Mortgage Ins. App. Fee		to				
807. Assumption Fee		to				
808.						
809.						
810.						
811.						
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE						
901. Interest From	to	@ \$	/day (days %)			
902. MIP Tchrs. for Life of Loan	for	months to				
903. Hazard Insurance Premium for	1.0 years to					
904.						
905.						
1000. RESERVES DEPOSITED WITH LENDER						
1001. Hazard Insurance	months @ \$	per month	N/A			
1002. Mortgage Insurance	months @ \$	per month				
1003. 650-00-00-409	months @ \$	per month	N/A			
1004. 650-00-00-046	months @ \$	per month				
1005. Assessments	months @ \$	per month				
1006.	months @ \$	per month				
1007.	months @ \$	per month				
1008.	months @ \$	per month				
1100. TITLE CHARGES						
1101. Settlement or Closing Fee	to					
1102. Abstract or Title Search	to Gary Loflin Law, PLLC			625.00		
1103. Record/Update Fee	to Gary Loflin Law, PLLC			65.00		
1104. Title Insurance Binder	to					
1105. Document Preparation	to Gary Loflin Law, PLLC					275.00
1106. Notary Fees	to					
1107. Attorney's Fees	to Gary Loflin Law, PLLC			560.00		
(includes above item numbers:)						
1108. Title Insurance	to Chicago Title Insurance Co.			1,197.00		
(includes above item numbers:)						
1109. Lender's Coverage	\$					
1110. Owner's Coverage	\$ 515,000.00		1,197.00			
1111. Underwriter's Portion	Chicago Title Insurance			478.80		
1112. Agent Portion	Real Title, LLC			718.20		
1113.						
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES						
1201. Recording Fees: Deed \$ 10.00; Mortgage \$		Releases \$		10.00		
1202. City/County Tax/Stamp: Deed		Mortgage				
1203. State Tax/Stamp: Revenue Stamps 1,905.50; Mortgage						1,905.50
1204.						
1205.						
1300. ADDITIONAL SETTLEMENT CHARGES						
1301. Survey	to					
1302. Pest Inspection	to					
1303. Reimburse EMD	to Eastwood Development Corp.			100,000.00		
1304.						
1305.						
1400. TOTAL SETTLEMENT CHARGES (Enter on Lines 103, Section J and 502, Section K)				102,347.00		33,080.50

By signing page 1 of this statement, the signatories acknowledge receipt of a completed copy of page 2 of this two page statement.

Gary Loflin Law, PLLC
Settlement Agent

Certified to be a true copy.

{ EAST25403 / EAST25459 / 14 }

ROA 001291

CONFIDENTIAL

GHD_0013801

ACKNOWLEDGMENT OF RECEIPT OF SETTLEMENT STATEMENT

Borrower: AF-Brooks Creek, LLC
Seller: R & H Properties, LLC
Settlement Agent: Gary Loflin Law, PLLC
(704)365-6222
Place of Settlement: 2700 Collisgate Rd, Ste 106
Charlotte, NC 28211
Settlement Date: December 9, 2013
Property Location: 10+ Acres Gold Hill Road
Fort Mill, SC
York County, South Carolina

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

AF-Brooks Creek, LLC

BY: _____
Craig Briner

R & H Properties, LLC

BY: _____
Robert C. Runde, Member/Manager

To the best of my knowledge, the HUD-1 Settlement Statement which I have prepared is a true and accurate account of the funds which were received and have been or will be disbursed by the undersigned as part of the settlement of this transaction.

Gary Loflin Law, PLLC
Settlement Agent

WARNING: It is a crime to knowingly make false statements to the United States on this or any similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.

(EAST25469.PFD/EAST25469/14)

ROA 001292

CONFIDENTIAL

GHD_0013802

**CHICAGO TITLE INSURANCE COMPANY
NOTICE TO PURCHASER-BORROWER
NOTICE OF AVAILABILITY OF OWNER'S TITLE INSURANCE
AND NOTICE OF AGENCY**

A Mortgagee's Policy of title Insurance in the amount of \$N/A insuring the property you are buying is being issued to your mortgage lender, but the policy does not provide title insurance coverage to you.

You may obtain an Owner's Policy of title Insurance that provides title insurance coverage to you. The cost to you for an Owner's Policy of title Insurance in the amount of \$515,000.00 (being the full purchase price) is \$1,197.00, if you request it at this time.

CHICAGO TITLE INSURANCE COMPANY

___ I/We do request an Owner's Policy of title Insurance.
___ I/We do not request an Owner's Policy of title Insurance.

Purchaser/Borrower: _____
AF-Brooks Creek, LLC

**SOUTH CAROLINA DEPARTMENT OF INSURANCE
TITLE INSURANCE FINANCIAL DISCLOSURE FORMS**

In accordance with S.C. Code § 38-75-960(A)(1976), as amended, the undersigned producer of title business or associate of such producer hereby advises that it has a financial interest in the following title insurer(s) or title agent(s):

	Name of Insurer or Agent	Address	Nature of Interest
1.	Real Title, LLC	2700 Coltsgate Road Suite 106 Charlotte, NC 28211	Agency
2.	Gary L. Loflin	same	Agent

Producer/Associate's Name: _____

Signature: _____

Address: 2700 Coltsgate Road, Suite 106, Charlotte, NC 28211

Notice is hereby given that is a licensed agency, and that are licensed agents for Chicago Title Insurance Company and will be paid a commission for the underwriting, preparation, and issuance of the policy equal to sixty percent of the premium charged. Notice is hereby given that you have the right to choose your title insurer.

ACKNOWLEDGMENT

The undersigned applicant is a buyer, seller or lender who has been referred by the above-named producer of title insurance business or associate of such producer to one or more of the title insurers or title agents identified hereinabove. The undersigned expressly recognizes and acknowledges the financial interest of such producer or associate as disclosed hereinabove. The undersigned hereby consents to the audit of the closing attorney's escrow accounts as well as the review of the closing file by Chicago Title Insurance Company.

Applicant's Name: AF-Brooks Creek, LLC

Signature(s): _____

_____, 20__

Address: _____

F.2781 Rev. 4/90

This form complies with SCID Regulation 69-18, August 21, 1974, and S.C. Code
§ 38-75-960(A)(1976)

ROA 001293

CONFIDENTIAL

GHD_0013803

Account	Accounting Date	Transaction Desc	Debit	Credit	Appl Orgn	Batch
10-000-122.29	1 08/21/2013	LEONARD RINDNER, PLLC	2,790.00		AP	8212013CLT
	2 09/18/2013	SUMMIT ECS, INC. 3126	5,100.00		AP	9182013CLT
	3 09/25/2013	LAND DESIGN, INC. 71360	1,246.55		AP	9252013CLT
		4 LAND DESIGN, INC. 72002	11,771.61		AP	9252013CLT
		5 LAND DESIGN, INC. 72198	13,783.15		AP	9252013CLT
	09/30/2013	move tega cay	28,996.76		GL	5187
	10/23/2013	SUMMIT ECS, INC. 3210	7,100.00		AP	102313CLT
	11/13/2013	LEONARD S. RINDNER, PWS 111302	11,965.00		AP	11132013
	03/17/2014	LEONARD S. RINDNER, PWS	3,460.00		AP	31714CK
	03/26/2014	LAND DESIGN, INC.	7,659.59		AP	32614CK
	04/01/2014	CITY OF TEGA CAY	350.00		AP	4612
	06/19/2014	LAND DESIGN, INC.	55,155.45		AP	4776
	06/24/2014	LAND DESIGN, INC.	37,400.20		AP	62414CK
	07/09/2014	LEONARD S. RINDNER, PWS	3,825.00		AP	7914CK
	08/27/2014	SUMMIT ECS, INC.	5,000.00		AP	82714CK
	09/18/2014	SUMMIT ECS, INC.	300.00		AP	91814CK
	10/01/2014	LAND DESIGN, INC.	73,555.47		AP	100114CK
Report Totals:			259,458.78*			.00*

RURFL BILLS PAID BY

EASTWOOD. EASTWOOD WANTS
REIMB.

Specified Accounting Date Range: From 01/01/2013 to 04/30/2014

Ref 1/ JRN Vendor	Ref 2/ Invoice	Job	Description	Acctg Date	Debit	Credit
10-000-122.28 Tega Cay Deposit						
			corr 4/25 tega dep	06/28/2013	25,000.00	
			Tega Cay Towns Deposit	07/30/2013	25,000.00	
30 SUMMARY	852013		CITY OF TEGA CAY	08/05/2013	350.00	
30 YORKPRMT	852013		YORK COUNTY GOVERNMENT	08/05/2013	1,000.00	
30 R&H PROF	8192013		R&H PROPERTIES LLC	08/19/2013	25,000.00	
30 SUMMARY	071713		LEONARD RINDNER, PLLC	08/21/2013	1,500.00	
30 SUMMIT	3127		SUMMIT ECS, INC.	09/11/2013	2,077.00	
30 LAND DESGN	72006		LAND DESIGN, INC.	09/25/2013	6,046.66	
30 LAND DESGN	72214		LAND DESIGN, INC.	09/25/2013	11,755.46	
			move tega cay	09/30/2013	50,000.00	
30 SUMMIT	3209		SUMMIT ECS, INC.	10/23/2013	9,479.00	
			Tega Cay Towns (final dep)	10/24/2013	50,000.00	
30 LEONARD RI	101303		LEONARD S. RINDNER, PWS	11/13/2013	10,740.00	
30 SUMMARY	121013		COLBY MOSIER	12/10/2013	25,000.00	
30 CLTSUMMIT	3356		SUMMIT ECS, INC.	12/18/2013	160.00	
30 CLTSUMMARY	CKR-2352		BOB RUNDE	12/18/2013	10,000.00	
30 CLTLAND DE	72750		LAND DESIGN, INC.	12/19/2013	49,478.51	
30 CLTLAND DE	72979		LAND DESIGN, INC.	12/19/2013	9,135.66	
			MV TEGA FROM EDC	12/31/2013		100,000.00
			4/23 Deposit	04/23/2014		125,226.52
Account Totals					312,522.29*	225,226.52*
Report Totals					312,522.29*	225,226.52*

Deposit

1 IN THE COURT OF COMMON PLEAS
2 SIXTEENTH JUDICIAL CIRCUIT
3 STATE OF SOUTH CAROLINA
4 COUNTY OF YORK
5 EASTWOOD CONSTRUCTION)
6 PARTNERS, LLC and)
7 EASTWOOD DEVELOPMENT)
8 CORPORATION,)
9 Plaintiffs,)
10 vs.) Case No.
11) 20-CP-46-02006
12 GHD BROOKS CREEK, a)
13 North Carolina Limited)
14 Liability Company, and)
15 AF-BROOKS CREEK, LLC, a)
16 North Carolina Limited)
17 Liability Company, GHD)
18 RIVER FALLS, a North)
19 Carolina Limited)
20 Liability Company, and)
21 AF-RIVER FALLS, LLC, a)
22 North Carolina Limited)
23 Liability Company,)
24 GREENHAWK CORPORATION,)
25 INC., and TRI POINTE)
 HOMES HOLDINGS, INC.,)
 Defendants.)

18 30(B)(6) DEPOSITION OF JOSEPH F. POLITE,
19 JR., produced, sworn and examined on the 20th day of
20 October, 2021, between the hours of 10:11 a.m. and
21 2:55 p.m., by Zoom, at the offices of Brooks Pierce,
22 230 North Elm Street, Greensboro, North Carolina,
23 27401, before Mindy Vislay, a Notary Public within and
24 for the State of North Carolina, in a certain cause
25 now pending in the Court of Common Pleas, Sixteenth

EASTWOOD CONSTRUCTION PARTNERS, LLC, ET AL. vs GHD BROOKS CREEK, ET AL.
30(b)(6) Joseph F. Polite, Jr. on 10/20/2021 Pages 2..5

Page 2 1 Judicial Circuit, in the County of York, State of 2 South Carolina, wherein EASTWOOD CONSTRUCTION 3 PARTNERS, LLC and EASTWOOD DEVELOPMENT CORPORATION are 4 Plaintiffs and GHD BROOKS CREEK, a North Carolina 5 Limited Liability Company, and AF-BROOKS CREEK, LLC, a 6 North Carolina Limited Liability Company, GHD RIVER 7 FALLS, a North Carolina Limited Liability Company, and 8 AF-RIVER FALLS, LLC, a North Carolina Limited 9 Liability Company, GREENHAWK CORPORATION, INC., and 10 TRI POINTE HOMES HOLDINGS, INC., are Defendants. 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25	Page 4 1 For the Defendants (via Zoom): 2 NEXSEN PRUET LAW FIRM By: JOHN I. MABE 3 4141 Parklake Avenue Suite 200 4 Raleigh, North Carolina 27612 919-653-7819 5 jmabe@nexsenpruet.com 6 7 Also present: Allen Nason, General Counsel 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25
Page 3 1 A P P E A R A N C E S 2 3 For the Plaintiffs (via Zoom): 4 BROOKS PIERCE By: JAMES C. ADAMS 5 230 North Elm Street Greensboro, North Carolina 27401 6 336-373-8850 jadams@brookspierce.com 7 8 For the Plaintiffs (via Zoom): 9 BROOKS PIERCE BY: WILLIAM OTIS WALKER, IV 10 150 Fayetteville Street Raleigh, North Carolina 27601 11 919-839-0300 wwalker@brookspierce.com 12 13 For the Plaintiffs (via Zoom): 14 MOORE TAYLOR LAW FIRM, P.A. BY: JAMES EDWARD BRADLEY 15 1700 Sunset Boulevard West Columbia, South Carolina 29171 16 803-796-9160 ward@mttlaw.com 17 18 For the Defendants (via Zoom): 19 ROBINSON BRADSHAW & HINSON, P.A. By: STEPHEN M. COX 20 202 East Main Street Suite 201 21 Rock Hill, South Carolina 29730 803-325-2900 scox@robinsonbradshaw.com 22 23 24 25	Page 5 1 INDEX 2 3 QUESTIONS BY: PAGE NO. 4 MR. COX 6 5 MR. MABE 43 6 MR. COX 125 7 MR. ADAMS 138 8 MR. MABE 149 9 CERTIFICATE OF REPORTER 157 10 11 EXHIBITS 12 13 DEFENDANT'S DESCRIPTION PAGE MKD. 14 15 EXHIBIT 106 Defendant's amended notice of 8 30(B)(6) deposition of Eastwood Construction Partners, LLC 16 EXHIBIT 107 Defendant's amended notice of 9 30(B)(6) deposition of Eastwood Development Corporation 17 EXHIBIT 108 ECP 0001186 75 18 EXHIBIT 109 ECP 0001201 78 EXHIBIT 110 ECP 0008361 82 19 EXHIBIT 111 GHD 0001563 95 EXHIBIT 112 GHD 0013443 103 20 EXHIBIT 113 ECP 0013321 108 EXHIBIT 114 ECP 0006647 115 21 EXHIBIT 115 ECP 0013356 118 EXHIBIT 116 ECP 0005863 124 22 23 24 (Exhibits 106 - 116 attached to transcript.) 25

Page 6

1 IT IS HEREBY STIPULATED AND AGREED, by and
2 between counsel for the Plaintiffs and counsel for the
3 Defendants that this deposition may be taken in
4 shorthand by Mindy Vislay, a Notary Public, and
5 afterwards transcribed into typewriting; and the
6 signature of the witness is expressly reserved.
7 * * * * *
8 JOSEPH F. POLITE, JR.,
9 of lawful age, produced, sworn and examined on behalf
10 of the Defendants, deposes and says:
11 DIRECT EXAMINATION
12 BY MR. COX:
13 Q. Mr. Polite, good morning.
14 A. Good morning.
15 Q. I think, even though you just did it a
16 second ago in a deposition that you were testifying in
17 to your personal capacity, I think I still have to go
18 through at least this much preliminary stuff.
19 You understand you're being called upon to testify
20 as a corporate representative today in the case of
21 Eastwood Construction Partners and others versus GHD
22 Brooks Creek and others?
23 A. I do.
24 Q. And I think you understand you're
25 testifying in a corporate capacity under a rule we

Page 7

1 have in our Rules of Civil Procedure called 30(B)(6);
2 is that right?
3 A. I do.
4 Q. Because you've given depositions before, I
5 won't go through my usual spiel about what we do here
6 and what the ground rules are except to say that if
7 you have any questions about my question, if my
8 question doesn't make sense or it needs to be
9 clarified, please ask me and not your own counsel.
10 Okay?
11 A. You got it.
12 Q. And please do not discuss the deposition of
13 this case during breaks until the deposition is
14 completed. Do you understand that?
15 A. Yes, sir.
16 Q. All right.
17 MR. COX: So I'm going to go ahead and call
18 up a couple of deposition notices, if everyone can see
19 that. Gentlemen, I went back, and I think we stopped
20 at Craig Briner's deposition with Exhibit 105, so I
21 believe this is supposed to be Exhibit 106, and I'll
22 put a sticker on that and send it to Mindy. Does
23 anybody disagree with my numbering?
24 MR. ADAMS: Otis is shaking his head yes,
25 so that means we agree.

Page 8

1 (EXHIBIT 106, Defendant's amended notice of
2 Rule 30(B)(6) deposition of Eastwood Construction
3 Partners, LLC, was marked for identification.)
4 BY MR. COX:
5 Q. Okay. So this will be Exhibit 106. It's
6 the amended notice of rule 30(b)(6) deposition of
7 Eastwood Construction Partners. Do you see that, Mr.
8 Polite?
9 A. Yes, sir. Polite.
10 Q. Polite. Yes. As I understand it from a
11 prior deposition, and you can confirm this, or anyone,
12 Eastwood Construction Partners LLC was formerly known
13 as Eastwood Homes LLC; isn't that right?
14 A. Yes.
15 Q. It's the same entity?
16 A. Yes.
17 Q. Okay. And then on the next page of this
18 Exhibit 106 -- or actually page -- the section after
19 page 3. It's the fourth page. That's a list of
20 topics. Do you see those?
21 A. Yes.
22 Q. Are you prepared -- are you going to be the
23 corporate representative on behalf of Eastwood
24 Construction Partners LLC this morning who is prepared
25 to testify to all nine of these topics?

Page 9

1 A. Yes.
2 Q. And the other one -- I'm going to go ahead
3 and call up another one real quick.
4 MR. ADAMS: Stephen, we have these printed
5 out, too, if you don't want to share.
6 MR. COX: Okay. Well, just so we have it
7 on the -- let me see. I think I can do this here real
8 quick.
9 (EXHIBIT 107, Defendant's amended notice of
10 Rule 30(B)(6) deposition of Eastwood Development
11 Corporation, was marked for identification.)
12 BY MR. COX:
13 Q. All right. Now I'm showing you what we'll
14 mark and I'll put a sticker on it and send to Mindy at
15 a break as Exhibit 107 which is defendant's amended
16 notice of 30(b)(6) deposition of Eastwood Development
17 Corporation. Do you see that?
18 A. Yes.
19 Q. And that's also got nine topics -- I
20 believe they're the same topics -- on pages 4 and 5.
21 Do you see those topics?
22 A. Yes.
23 Q. And are you the corporate representative
24 today of Eastwood Development Corporation who's
25 prepared to testify as to all nine of these topics?

Page 10 1 A. Yes. 2 Q. I just want to clarify a couple of issues 3 on the status of -- (audio distortion) -- designation 4 No. 2. I want to make sure I understand the 5 capacities here. You are an actual employee, what we 6 call a W-2 employee of Eastwood Construction Partners 7 LLC; isn't that right? 8 A. That's correct. 9 Q. What about Eastwood Development 10 Corporation? Are you an employee of Eastwood 11 Development Corporation? 12 A. No, sir. 13 Q. Do you hold any sort of officer position or 14 position with Eastwood Development Corporation? 15 A. Not to my knowledge. 16 Q. Got it. You've just been the person 17 designated on behalf of that corporation to testify; 18 is that accurate? 19 A. Correct. 20 Q. Okay. What did you do to today to prepare 21 for these depositions in your capacity as a Rule 22 30(b)(6) corporate designee? 23 A. I reviewed the amended deposition, the 24 exhibits you just went over as well as the prior 25 deposition that I gave as well as Mr. Briner and as	Page 12 1 Q. Isn't it John, the other Stewart? 2 MR. ADAMS: Joe. 3 MR. MABE: Joe. 4 BY MR. COX: 5 Q. Joe. Excuse me. My apologies. I should 6 know this. It's one of those things I learn and then 7 I forget for some reason. That's a father and son 8 duo, is it not? 9 A. That's correct. 10 Q. Who is the father and who's the son again? 11 A. Joe Stewart is the father. Clark Stewart 12 is the son. 13 Q. And Joe owns Eastwood Construction 14 Partners? 15 A. Joe does not own Eastwood Construction 16 Partners. Clark Stewart and a trust own Eastwood 17 Construction Partners. 18 Q. Got it. Is Joe the founder of the company? 19 A. Joe Stewart is the founder of Eastwood 20 Homes, yes. 21 Q. Which ultimately became Eastwood 22 Construction Partners LLC; is that -- 23 A. Yes, sir. 24 Q. Okay. You said Mike Conley is the 25 Charlotte division president. As you know, this
Page 11 1 well as Mr. Dority plus the various exhibits 2 associated with both of those depositions as well as 3 mine. 4 Q. I gotcha. And your prior deposition, 5 you're talking about the deposition you gave in your 6 personal capacity on May 4th of 2021; is that right? 7 A. Correct. 8 Q. Other than your lawyers, and I don't want 9 to know what you said or talked about with your 10 lawyers. Other than your lawyers did you talk with 11 anyone at Eastwood -- at either of the Eastwood 12 entities in preparation for your deposition today? 13 A. Yes. 14 Q. Who did you talk to? 15 A. I spoke with Mike Conley. He's the 16 division president for the Charlotte division of 17 Eastwood Construction Partners, as well as our CFO 18 Kevin Hutchins. 19 Q. What about Clark Stewart, did you talk to 20 him in preparation for today? 21 A. Yes. But not on topic. 22 Q. What about John Stewart, did you talk to 23 him in preparation for the deposition today? 24 A. I'm sorry. Can you repeat that name, 25 please?	Page 13 1 lawsuit we're involved in concerns two pieces of 2 property -- two tracts of property in York County, 3 South Carolina, which we have referred to throughout 4 this litigation as the River Falls property and the 5 Brooks Creek property. You're aware of that, aren't 6 you? 7 A. Yes. 8 Q. And I think in some internal communications 9 among the parties from time to time the Brooks Creek 10 property is referred to as Brooks Springs; is that 11 right? 12 A. Yes. 13 Q. But they're the same property, are they 14 not, Brooks Creek and Brooks Springs? 15 A. Yes. My -- yes. 16 Q. Okay. So now I'd like to go to Exhibit 14 17 from your prior deposition in your personal capacity. 18 I've called it up on the screen. Do you have that 19 there? 20 A. It is printed. Yes. 21 MR. ADAMS: Stephen, the one on the screen 22 is the amended notice for Eastwood Development. 23 MR. COX: Oh. I'm not sharing -- the one 24 on the screen is what? You're not seeing the email on 25 the screen?

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1 MR. ADAMS: No.
2 THE WITNESS: No.
3 MR. COX: All right. Let me figure out how
4 to do this real quick. Hold one second. Now do you
5 see it? Now do you see it?
6 MR. ADAMS: Exhibit 14? Yes.
7 BY MR. COX:
8 Q. All right. So, Mr. Polite, you may recall
9 from your deposition in your personal capacity this is
10 an email exchange that you had in December of 2016
11 with Jesse Buchanan of GreenHawk. Do you recall that?
12 A. I do.
13 Q. So I asked you this question. You see
14 referenced in that email, I think the second one up
15 the chain where you sent it to Mr. Buchanan on
16 December 14th, that you were going to send him a blank
17 Eastwood standard contract as a starting point,
18 correct?
19 A. That's what it reads, yes.
20 Q. And then it says we will need to apply the
21 agreed upon deal points -- right? -- deposits,
22 takedown and pricing.
23 A. As written. Yes.
24 Q. So just to put this in context, you
25 acknowledge that in a lot purchase agreement like the

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1 one contemplated in the River Falls and Brook Springs
2 deals, the contract would have a combination of sort
3 of standard terms and deal specific terms; isn't that
4 right?
5 MR. ADAMS: Objection to form.
6 BY MR. COX:
7 Q. You may answer.
8 A. There are certain points that need to be
9 agreed upon.
10 Q. Right. That's not my question, though. My
11 question was in a contract like this from River Falls
12 and Brooks Springs, the contract would have certain
13 standard terms that Eastwood uses in many different
14 contracts but also have deal specific terms; isn't
15 that right?
16 A. Yes.
17 Q. Okay. The deal specific terms would
18 include, for example, as you put in this email, the
19 lot price, correct?
20 A. I said pricing. Yes.
21 Q. And that's the price for the lots that
22 Eastwood was going to pay, correct?
23 MR. ADAMS: Objection to form.
24 THE WITNESS: Correct.
25 BY MR. COX:

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1 Q. It would include a takedown schedule
2 specific to that deal, correct?
3 A. Yes.
4 Q. And it would include a deposit specific to
5 that deal, correct?
6 A. As written. Yes.
7 Q. Okay. So, basically, in December of 2016
8 you were prepared to supply GreenHawk with a standard
9 Eastwood contract, and you were expecting them to send
10 it back to you with the agreed upon deal points
11 specific to the deal incorporated into those standard
12 terms; is that accurate?
13 A. That would be -- yeah. That would be the
14 intention.
15 Q. Okay. As of the day that you sent this
16 email on December 14, 2016, with respect to the Brooks
17 Creek deal, had Eastwood and GreenHawk agreed on a lot
18 price for those lots?
19 A. It was always understood it was going to be
20 a cost-plus scenario, that once they had their cost
21 the plus of their profit would be a lot price.
22 Q. Okay. Again, I appreciate that, but that's
23 not my question. At the time you sent this email on
24 December 14, 2016, had Eastwood and GreenHawk agreed
25 to a specific lot price for the lots to be sold in the

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1 Brooks Creek development?
2 MR. ADAMS: Objection to form.
3 THE WITNESS: We agreed on the structure,
4 but at this time there was no set lot price
5 determined.
6 BY MR. COX:
7 Q. Got it. Now let's talk about the takedown
8 schedule. At the time you sent this email on
9 December 14, 2016, had Eastwood and GreenHawk agreed
10 on a takedown schedule for the lots in the Brooks
11 Creek development?
12 A. Not specifically, but --
13 Q. But what?
14 A. No. But it would have been on a
15 quarterly-type takedown.
16 Q. Right. But there was no specific takedown
17 schedule agreed to at the time you sent this email in
18 December, correct?
19 A. Yes. I agree with that.
20 Q. At the time you sent this email in December
21 of 2016 had Eastwood and GreenHawk agreed on a
22 deposit -- the amount of a deposit that Eastwood was
23 going to pay as part of a contract for the Brooks
24 Creek development?
25 A. There was not a specific deposit

Page 18 1 determined. 2 Q. All right. So the next document I'd like 3 to go to is -- okay. I think everybody should be able 4 to see this. I'm now looking at Exhibit 22. Do you 5 see that or have it in front of you, Mr. Polite? 6 A. Yes. I have it printed if you see me 7 looking down. 8 Q. No, no. That's fine. So we just looked at 9 a December 2016 email exchange between you and 10 Mr. Buchanan in which y'all agreed that GreenHawk 11 would take the lead in drafting the lot purchase 12 agreements for Brooks Creek and River Falls; is that 13 right? 14 A. Sorry. Were you referencing the 2016 15 exhibit just now? 16 Q. Yes. 17 A. And that Jesse said he could do it -- yes. 18 Q. And it's fair to say it took him a while; 19 isn't that right? 20 A. I believe we're now two years from that 21 date approximately. Yes. 22 Q. Right. So it took -- I think you testified 23 in your prior deposition in your personal capacity 24 that the draft contract that you attached to this 25 email is the first draft contract you got from	Page 20 1 Q. Okay. Did Mike -- do you remember last 2 time you testified that there was a land acquisition 3 committee that had to approve the purchase of lots for 4 Eastwood? Do you remember testifying to that? 5 A. That's a general procedure we use. Yes. 6 Q. And I think you're on that committee along 7 with Clark and Joe Stewart; isn't that right? 8 A. Yes. 9 Q. Was that the composition of the committee 10 back in October of 2018? 11 A. Yes. I mean, from a deal to deal basis 12 across all of our divisions that would be a group, 13 yes. 14 Q. So I'm asking you now as a corporate 15 representative of Eastwood the general practice when 16 Eastwood -- and by Eastwood I mean Eastwood 17 Construction Partners or Eastwood Development 18 Corporation. The general practice when Eastwood is to 19 acquire lots like the ones in River Falls and Brooks 20 Creek would be for the land acquisition committee you 21 just named, the two Stewarts and you, to consider a 22 specific proposal and to approve or deny it. That's 23 the general procedure; isn't that right? 24 A. General procedure. Yes. 25 Q. And that committee -- that land acquisition
Page 19 1 GreenHawk from Brooks Springs; isn't that correct? 2 A. That is correct. 3 Q. Okay. So now -- you'll recall that I asked 4 you a number of questions in your prior deposition 5 about what happened internally with respect to this 6 contract, and you testified that you gave it to -- 7 sent it to Mike Conley, the Charlotte division 8 president who is shown on this email; isn't that 9 right? 10 A. As well as shown on this email Brian 11 DeGabrielle who is the vice president of sales for 12 Charlotte. 13 Q. Right. But I'm going to want to ask you 14 what happened there after that, and you didn't have 15 personal knowledge at that point when we talked in May 16 about what happened. Do you remember that testimony? 17 A. Yes. 18 Q. So now I'm asking you in your corporate 19 capacity. You said that you had talked to Mike 20 Conley. What did Mike do with this draft contract 21 from GreenHawk when you sent it to him? 22 A. I don't specifically speak for Mike. He 23 said that he remembers getting it and that at the time 24 there were still unknown costs associated with the 25 construction of townhomes at Brooks Springs.	Page 21 1 committee did not approve or deny the contract that 2 was attached to this email we're looking at now, 3 Exhibit 22, did it? 4 A. There was no acceptance or rejection of 5 that contract. 6 Q. And that's because the committee did not 7 really meet to consider this draft contract; isn't 8 that correct? 9 MR. ADAMS: Objection to form. 10 MR. COX: I'm sorry? 11 MR. ADAMS: I objected to form, Stephen. 12 MR. COX: Yeah, that's noted. 13 THE WITNESS: There was no need for us to 14 meet for this particular draft. 15 BY MR. COX: 16 Q. And why was that? 17 A. Because there was no agreed upon terms by 18 both the Charlotte division or GreenHawk at the time. 19 Q. I think you've also said the general 20 procedure was the contract or the proposal would be 21 presented to the committee by the respective division 22 president; isn't that right? 23 A. That's correct. 24 Q. So it would have been Mike's 25 responsibility, if he thought the time was right, to

Page 22 1 present this draft contract to the land acquisition 2 committee, correct? 3 A. Yes. 4 Q. And he did not do that. Right? 5 A. That's right. 6 Q. Because, as you just testified, there were 7 certain undetermined costs that made it impossible to 8 determine what the final terms should be. Is that 9 accurate? 10 A. Correct. 11 Q. So, what happened? Did Mike ever present 12 this draft contract to the land acquisition committee 13 for development -- for -- 14 A. No. No. 15 Q. I think I choked or mumbled on that last 16 word, so let me ask it again. That's my fault. 17 Did Mike ever present the draft contract attached 18 to this email that is Exhibit 22 to the land 19 acquisition committee for approval? 20 A. No. 21 Q. Did anyone from Eastwood, either of the 22 Eastwood entities, ever communicate to GreenHawk or 23 any of the defendants in this case that that contract 24 was accepted by Eastwood? 25 A. No.	Page 24 1 on an amount; is that correct? 2 MR. ADAMS: Objection to form. 3 THE WITNESS: Yes. 4 BY MR. COX: 5 Q. So as we sit here today neither of the 6 plaintiffs or any of the defendants in this case have 7 agreed to a specific lot price that is going to be 8 paid by Eastwood to a GreenHawk entity for the Brooks 9 Creek lots; is that right? 10 MR. ADAMS: Objection to form. 11 MR. COX: You may answer. 12 THE WITNESS: Correct, to my knowledge, 13 yes. 14 BY MR. COX: 15 Q. As we sit here today has either Eastwood 16 entity agreed with any of the defendants or a 17 GreenHawk entity as to a specific takedown schedule 18 that will be adopted with respect to the Brooks Creek 19 development? 20 A. There has not been an agreement. 21 Q. As we sit here today has either of the 22 Eastwood entities and any of the defendants in this 23 case agreed to a deposit that Eastwood is going to pay 24 for the Brooks Creek development? 25 A. Not agreed upon.
Page 23 1 Q. Was the contract ever accepted by Eastwood? 2 A. No. 3 Q. So is it fair to say the contract that was 4 attached to this Exhibit 22 was just sort of set aside 5 and not acted upon by Eastwood? 6 A. That is correct. 7 Q. With respect to the Brooks Creek 8 development, Eastwood I believe has taken the position 9 in its complaint that it has a right to purchase the 10 lots in the Brooks Creek development. That is the 11 company's position, is it not? 12 A. Yes, it is. 13 Q. What's the lot price that is agreed upon -- 14 let me ask the question again. In Eastwood's view, 15 what is the lot price that the parties have agreed to 16 for the purchase of the lots in the Brooks Creek 17 development? 18 A. Again, this goes back to the original 19 agreement with them that we were going to do a 20 cost-plus purchase price, and I would say that there's 21 been no agreement set by both parties. 22 Q. Okay. So, again, I think it was your 23 testimony earlier that you thought y'all had a general 24 understanding as to the method you would follow when 25 calculating the price, but you had not actually agreed	Page 25 1 Q. Have any terms of any specific lot purchase 2 agreement with respect to the Brooks Creek development 3 been agreed to between any Eastwood entity and any 4 GreenHawk entity? 5 A. Not specifically. 6 Q. Okay. 7 MR. COX: I'm pretty close to finished on 8 my end, but I want to take a brief break, Jimmy, if 9 you don't mind, and take a look at a couple things and 10 get back on. Can we take about a ten minute break? 11 MR. ADAMS: Sure. 12 (A short recess was taken.) 13 BY MR. COX: 14 Q. Mr. Polite, we were on a break briefly. Do 15 you have anything you want to change or clarify about 16 your prior testimony as a result of being on break? 17 A. No. 18 Q. Okay. So -- I'm sorry. Did I interrupt 19 you? 20 A. No. No. 21 Q. So you testified earlier that you flipped 22 this contract -- this draft contract from GreenHawk to 23 Mr. Conley and others, and that's the contract that 24 was attached to Exhibit 22. Do you recall that 25 testimony?

Page 26 1 A. Yes. 2 Q. And I don't have the contract right in 3 front of me, but I believe the lot price in that 4 contract that was proposed was \$76,000 per lot; is 5 that right? 6 A. Proposed. Yes. 7 Q. And I think you told me that Mike did not 8 act on that contract because there were certain 9 undetermined costs. Did I write that down correctly? 10 A. That's true. 11 Q. And you also said that Eastwood's position 12 was that the specific lot price was going to be 13 determined as a function of the total development 14 costs in the project; is that correct? 15 A. The total cost of -- yes. Plus a profit 16 for GreenHawk. 17 Q. Right. So let's first get that concept 18 locked down. So I want to back up a little bit for 19 this. You recall that it was originally Eastwood 20 Development Corporation that had the right to purchase 21 this Brooks Creek property from a third-party. Do you 22 remember that? 23 A. That goes back to, yes, all the way to the 24 beginning. 25 Q. Right. And Eastwood Development	Page 27 1 Corporation assigned its real estate contract for 2 Brooks Creek to a company called AF Brooks Creek LLC, 3 a GreenHawk entity. Isn't that right? 4 A. That's true. 5 Q. And I believe you testified here today that 6 it was Eastwood's general understanding -- when 7 Eastwood Development Corporation assigned its right to 8 AF Brooks Creek to buy the Brooks Creek tract it was 9 Eastwood's general understanding that AF Brooks Creek 10 or a GreenHawk entity would prepare that property for 11 development and get all the necessary zoning and 12 planning approvals and plats for development, correct? 13 A. That is the understanding, yes. 14 Q. And then once that was done it was 15 Eastwood's general understanding that AF Brooks Creek 16 or a GreenHawk entity would then convey the property 17 back through a lot purchase agreement to Eastwood 18 Construction Partners, correct? 19 A. To Eastwood -- at that time it was Eastwood 20 Homes, now Eastwood Construction Partners. 21 Q. But, again, the general understanding was 22 ultimately the property would be conveyed back to 23 Eastwood Homes, now Eastwood Construction Partners, 24 pursuant to a specific lot purchase agreement, 25 correct?	Page 28 1 A. With a lot of underlying assumptions being 2 made about the costs, the profit through GreenHawk and 3 also the money that Eastwood had already spent on the 4 project. There were more considerations. 5 Q. I understand that, but my basic point is 6 this: At the time Eastwood Development Corporation 7 assigned its right to buy the property to a GreenHawk 8 entity it was Eastwood's general understanding that 9 that property would ultimately be conveyed back to 10 Eastwood Construction Partners under the terms of a 11 specific lot purchase agreement, correct? 12 MR. ADAMS: Objection to form. 13 THE WITNESS: As a subdivided lot for 14 Eastwood Construction or Eastwood Homes to build 15 houses. That was the general understanding. 16 BY MR. COX: 17 Q. So the answer to my question is yes? 18 A. Yes. 19 Q. And among those terms that would have to be 20 decided at that time when the property was actually 21 going to be conveyed to Eastwood Construction 22 Partners, among the specific terms that the parties 23 are going to have to agree to are lot price, takedown 24 schedule and deposit just to name three, correct? 25 MR. ADAMS: Objection to form.	Page 29 1 THE WITNESS: Again, there still needed to 2 be all of the formulas to go into all of those being 3 specifically set. 4 BY MR. COX: 5 Q. Correct. My question is just this, Mr. 6 Polite: Before that property could then actually be 7 conveyed back to Eastwood Development Corporation, 8 Eastwood and GreenHawk were going to have to agree on 9 some specific terms including lot price, deposit and 10 takedown schedule, correct? 11 A. That incorporated all the work done prior 12 to that agreement, yes. 13 Q. So the answer to my question is yes? 14 MR. ADAMS: Objection to form. 15 THE WITNESS: That would be to memorialize 16 what was already done years ago with this partnership 17 that we formed with them. 18 BY MR. COX: 19 Q. Well -- but it couldn't memorialize a lot 20 price that hadn't been decided on yet. At the time 21 Eastwood Development assigned its right to a GreenHawk 22 entity the lot price that Eastwood Construction was 23 going to pay to buy the property back had not yet been 24 determined, right? 25 A. Just the formula about how to determine it

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1 was done.
2 Q. Okay. But the price itself had not been
3 determined, correct?
4 A. Not specifically determined, but based on
5 what they had at that time they had a general
6 understanding of what it would be.
7 Q. But they were going to have to be -- I'm
8 sorry. I interrupted you. Go ahead.
9 A. No. That's it. You're fine.
10 Q. But there were going to have to be further
11 negotiations and discussions to come up with an
12 agreement on a specific lot price, correct?
13 MR. ADAMS: Objection to form.
14 THE WITNESS: There would be -- yes.
15 Between both parties.
16 BY MR. COX:
17 Q. And there were going to have to be further
18 negotiations and discussions to come up with a
19 specific agreement on a takedown schedule for Brooks
20 Creek, correct?
21 MR. ADAMS: Objection to form.
22 THE WITNESS: That would have been, you
23 know, on a quarterly basis of how many lots would be
24 taken on a quarterly takedown. Yes.
25 BY MR. COX:

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1 Q. And there would have to be a specific
2 agreement as to a deposit to be paid by Eastwood,
3 correct?
4 MR. ADAMS: Objection to form.
5 THE WITNESS: The deposit is a term in a
6 contract, but Eastwood had already invested a lot of
7 money in it so that would have had to have been taken
8 into account as well.
9 BY MR. COX:
10 Q. But no specific deposit had been agreed to
11 between the parties, correct, at the time Eastwood
12 Development assigned its right to a GreenHawk entity?
13 Isn't that right?
14 A. At the time the assignment happened there
15 was no exact number of what the deposit would be.
16 Q. Right. As we sit here today I think you
17 testified earlier Eastwood and GreenHawk had never
18 agreed on a specific deposit amount for Brooks Creek.
19 As we sit here today isn't that right?
20 A. The specific amount, no, but we do know how
21 much Eastwood invested in the project.
22 Q. Well, let me ask you this. So the reason I
23 asked that is -- let me ask you this question about
24 cost. So you've testified that a specific lot
25 purchase price has never been agreed to between the

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1 parties, right? A specific amount?
2 MR. ADAMS: Objection to form.
3 THE WITNESS: The actual number was not
4 agreed upon, but how to come to that number was agreed
5 upon early on.
6 BY MR. COX:
7 Q. And, so -- that's what I want to get into
8 now. So how to come to that number was you believe
9 Eastwood and GreenHawk were going to calculate the
10 total development costs in the project; is that right?
11 A. Yes.
12 Q. The total development costs incurred by
13 GreenHawk?
14 A. That's my understanding, yes. GreenHawk.
15 Q. And then once GreenHawk's total development
16 costs had been calculated they were going to have to
17 receive a lot price from Eastwood that would
18 compensate them for their total costs incurred and
19 give them some profit, correct?
20 A. The groups would both have to agree to that
21 number --
22 Q. Right.
23 A. -- and early on there were pro formas done
24 that way. There was not one in 2018 -- to my
25 knowledge in 2018 there was no specific costs shown to

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1 Eastwood.
2 Q. You said pro formas. Those are just
3 projections and estimates, correct?
4 A. They were projections and estimates.
5 Q. But what you're telling me, if I'm
6 understanding your testimony correctly, at the time
7 Eastwood Development assigned its right to buy this
8 Brooks Creek property to a GreenHawk entity it was
9 Eastwood's general understanding that Eastwood
10 Construction Partners would ultimately pay a lot price
11 to get the property back that would compensate
12 GreenHawk for all its development costs and get
13 GreenHawk some profit. Isn't that right?
14 A. That was the general understanding, yes.
15 Q. But that specific number could not be
16 agreed to until all the costs had been determined; is
17 that right?
18 A. That's correct.
19 Q. And is that how this links into what you
20 told me about Mr. Conley, that he could not present
21 the contract to the land committee for approval
22 because all the costs had not yet been determined?
23 A. That's correct.
24 Q. So, as you said a moment ago, GreenHawk was
25 proposing a lot price of \$76,000 per lot in this draft

Page 34 1 contract attached to Exhibit 22? 2 A. That was proposed. 3 Q. And as you just said moment ago as well, 4 there were additional costs, though, that were going 5 to have to be determined, right? 6 A. Yes. 7 Q. So that means that the price per lot was 8 going to go up, doesn't it? 9 A. It could go either way. 10 Q. Well, if there are additional costs that 11 haven't been determined, Mr. Polite, how's it going to 12 go down? 13 A. Well, we weren't provided the actual costs 14 of development at the time, and then in the summer 15 prior to this submittal there was the implication or 16 the -- I don't know -- the adoption of impact fees in 17 the Fort Mill school districts that that was 18 definitely additional costs that was at the time we 19 got this still unknown of how much it was going to 20 impact this project. 21 Q. Okay. So because there were additional 22 development costs out there and impact fees out 23 there -- by the way, who pays the impact fee? Would 24 Eastwood have paid it once they got the property back 25 or would GreenHawk pay it?	Page 36 1 A. To rerun the actual numbers of development 2 and to show what their projected profit was going to 3 be as we did in the original partnership when this was 4 first contemplated. 5 Q. Do you mean that you would have expected 6 with respect to this lot price that was being 7 proposed, this \$76,000, you would have wanted to 8 see -- and by you I mean the company. Eastwood would 9 have wanted to see GreenHawk's total development costs 10 to determine whether 76,000 was a fair price based on 11 those costs? 12 A. Yes. 13 MR. ADAMS: Objection to form. 14 THE WITNESS: Yes. 15 BY MR. COX: 16 Q. Did Eastwood ever ask GreenHawk for its 17 total development costs in response to this draft that 18 was proposed in October of 2018? 19 A. Not to my knowledge. 20 Q. Why not? 21 A. I can't answer that. I don't know. 22 Q. Well, we saw from your prior deposition 23 that Eastwood was pretty anxious to get a lot purchase 24 contract negotiated, right? It was pushing pretty 25 hard for that?
Page 35 1 MR. ADAMS: Objection to form. 2 THE WITNESS: You know, Stephen, I wasn't a 3 hundred percent sure of the timing of that impact fee. 4 BY MR. COX: 5 Q. Okay. But what you're saying is there were 6 additional costs that were still to be determined, the 7 impact of the impact fee was a big deal, and, so, 8 Eastwood was not prepared to settle on a specific lot 9 price when it got this draft contract in October of 10 '18; is that correct? 11 A. That's correct. 12 Q. Okay. So, what happened then -- I mean, at 13 some point it became obvious what the amount of the 14 impact fee was going to be, didn't it? 15 A. I believe that was settled in March of this 16 year. 17 Q. Okay. And what about these other 18 development costs, at some point did that get settled? 19 A. I never saw anything from GreenHawk on 20 their development costs. 21 Q. Well, what would you have needed to get 22 from GreenHawk -- or what would you or the company 23 have needed to get from GreenHawk in order to evaluate 24 this lot price to determine whether it accurately 25 reflected costs?	Page 37 1 MR. ADAMS: Objection to form. 2 THE WITNESS: We requested the contract to 3 be done, yes. 4 BY MR. COX: 5 Q. And as we saw earlier, GreenHawk was 6 supposed to be taking the lead in I think 2016 to 7 actually draft a contract, correct? 8 A. Yes. 9 Q. And you finally got a draft in 2018 two 10 years later, right? 11 A. Yes. 12 Q. So if there was more information you 13 needed -- if there was more information Eastwood 14 needed to lock down a specific lot purchase price, why 15 wasn't Eastwood asking for that information? 16 MR. ADAMS: Objection to form. 17 THE WITNESS: It was just the body of work 18 that was needed to -- the partnership, or how much we 19 invested and how much they put in was never put 20 together on a sheet. So I don't know why it wasn't 21 requested. It was just never done. 22 BY MR. COX: 23 Q. Okay. And Eastwood never asked for such 24 additional cost information prior to filing this 25 lawsuit; isn't that right?

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1 A. Not to my knowledge.
2 Q. All right. So, Eastwood, you understand,
3 is suing for the right to purchase the Brooks Creek
4 development and build houses on it; isn't that right?
5 A. Yes.
6 Q. And, so, if you win, if Eastwood prevails
7 on that argument, a lot price is still going to have
8 to be determined, right, because it hasn't been
9 determined yet?
10 A. It would have to be agreed on what the
11 price would be to transfer those lots to us.
12 Q. So the answer to my question is yes?
13 A. Yes. With work. With additional work.
14 It's yes, but with additional work.
15 Q. By additional work what do you mean?
16 A. Remember that this was a venture between
17 us. We had money spent already, Eastwood, we, the
18 company, and then GreenHawk has money spent, and we
19 would have to look at it, like you suggested, all the
20 costs be accounted for and then come up with that
21 agreed upon lot price.
22 Q. Right. So, not only would you have to look
23 at all the costs, the costs that y'all have and the
24 costs that GreenHawk has, you'd have to figure out an
25 appropriate amount of profit that the parties could

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1 agree to as well, right?
2 MR. ADAMS: Objection to form.
3 THE WITNESS: That was part of the original
4 agreement, yes.
5 BY MR. COX:
6 Q. Okay. How much profit are you going to
7 give them?
8 A. The target always discussed was a
9 20 percent IRR return on their money.
10 Q. Okay. So is it your testimony that the
11 company -- Eastwood is prepared to pay all of the
12 costs associated with the GreenHawk development plus
13 20 percent -- with the Brooks Creek development plus
14 20 percent to GreenHawk for these lot prices? Is that
15 your testimony?
16 A. And less money that we've already spent on
17 it. We would have to determine that as well. But
18 yes.
19 Q. And that's your understanding of the
20 formula that would determine the lot price?
21 A. Yes.
22 Q. Okay. Is that written down anywhere?
23 A. I've seen it in testimonies and the
24 discussions prior to my employment at Eastwood.
25 Q. I mean, there's no lot purchase agreement

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1 that actually says that, that formula and the IRR has
2 been agreed to by the parties, is there?
3 A. You're talking about a lot purchase
4 contract that we have not both signed, but there were
5 definitely discussions about how this all was going to
6 work.
7 Q. Right. But, again, to come up with a
8 specific price, all that work would have to be done,
9 all those costs would have to be analyzed, and only
10 then would the parties be able to negotiate and settle
11 on a final price; isn't that correct?
12 MR. ADAMS: Objection to form.
13 THE WITNESS: That would be the process,
14 yes.
15 BY MR. COX:
16 Q. Okay. As it stands today, based on the
17 impact fees is it still even financially viable for
18 Eastwood to pursue this project?
19 A. Yes.
20 Q. Okay. How do you know that?
21 A. Just based on current market conditions.
22 Q. Have you done the analysis to determine
23 what Eastwood would be prepared to pay given the
24 impact fees?
25 A. No. Not a specific price.

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1 Q. Okay. So is it your position -- Eastwood
2 has its own costs in the deal, some costs which I
3 believe Eastwood said it incurred with Brooks Creek
4 prior to the transfer; is that right?
5 A. Prior to and while GreenHawk owned the
6 property, yes.
7 Q. What costs were y'all incurring while
8 GreenHawk owned the property with respect to Brooks
9 Creek?
10 A. Brooks Creek, there were earnest money
11 deposits made on their behalf that Eastwood the
12 company has not been reimbursed for to date. There's
13 also all the engineering work that was performed by
14 Land Design up to a certain point. I don't know
15 exactly when GreenHawk took over those bills, but our
16 accounting is approximately \$359,000 invested in this
17 project that has not been reimbursed or accounted for.
18 Q. Right. And you may recall in your prior
19 deposition on May 4th we looked at some documents,
20 some email exchange between you and I think it was
21 Craig Briner over that amount when you were trying to
22 get that back. Do you remember that?
23 A. Yes, sir.
24 Q. So that's Eastwood's total amount in the
25 deal, and so it's your testimony that Eastwood would

Page 42 1 be prepared to pay whatever GreenHawk's costs were, 2 whatever the impact fees are minus the 359 that 3 Eastwood's already got in it plus some profit for 4 GreenHawk. Is that your testimony? 5 MR. ADAMS: Objection to form. 6 THE WITNESS: Yeah. That's the general 7 framework, yes. 8 BY MR. COX: 9 Q. But there would have to be analysis done to 10 determine all of those components, and only then would 11 y'all be able to negotiate and settle on a final 12 price, correct? 13 MR. ADAMS: Objection to form. 14 THE WITNESS: I don't think that's 15 insurmountable. 16 BY MR. COX: 17 Q. But the answer to my question is yes, 18 correct? 19 MR. ADAMS: Objection to form. 20 THE WITNESS: That all that would need to 21 be done and we could come up to an agreed upon price, 22 yes. 23 BY MR. COX: 24 Q. But as we sit here today you still haven't 25 done that work and have an agreed upon price?	Page 43 1 A. I haven't been afforded the luxury of doing 2 that work. I don't know their costs. 3 Q. And to your knowledge Eastwood's never 4 asked for it? 5 A. That's correct. And it wasn't also given 6 to us either. 7 Q. Okay. I got it. 8 MR. COX: Okay. I think that's all I have. 9 Mr. Mabe? 10 THE WITNESS: Thank you, Mr. Cox. 11 DIRECT EXAMINATION 12 BY MR. MABE: 13 Q. Good morning, Mr. Polite. 14 A. Hey. Good morning, Mr. Mabe. 15 Are there any exhibits printed for this? 16 Q. And there might be a couple others based on 17 what you've testified to, but you've got some there 18 that I want to ask you about. 19 MR. COX: And I'm sorry, Mr. Polite. You 20 were more courteous than I was. Thank you. Thank you 21 for your time this morning. 22 THE WITNESS: Okay. Thank you. I am 23 polite, too, Stephen. 24 MR. ADAMS: John, before you get started, 25 all the exhibits that Stephen was using were prior	Page 44 1 deposition exhibits, so we had the benefit of those. 2 Under the Rule 30, with respect to most of the 3 exhibits that you sent us we've never seen before, and 4 so we're reserving our right if you want to ask him 5 about any of those non-previously designated exhibits 6 to take a break so we can go off the record and 7 discuss those exhibits as the rule allows. I'm not 8 saying we will, but -- 9 MR. MABE: You know they did come from your 10 production except for one that I'm going to show Mr. 11 Polite presently, but we can deal with that. 12 MR. ADAMS: John, just so we're clear, you 13 understand the rule says unless you give me your 14 exhibits two days in advance I have the right to 15 suspend the deposition to talk to the witness. 16 MR. MABE: Yeah, I understand that. So do 17 you want to talk to him now about the exhibits that I 18 sent you and then we'll reconvene in a few minutes? 19 MR. ADAMS: No. I think we're -- 20 MR. MABE: Why don't we do that. Rather 21 than me asking a question and you taking a break to 22 talk to him, why don't you go ahead and talk to him 23 now about those exhibits that I've sent you. 24 MR. COX: Wait a minute now. I don't think 25 anybody has ever interpreted that rule in South	Page 45 1 Carolina to mean you get a chance to talk to your own 2 witness about your own documents. 3 MR. ADAMS: Sure. I mean, that's the way I 4 understand it -- well, I'll let Ward weigh in on this, 5 but I understand the way the rule reads is -- it 6 doesn't refer to the source it just says exhibits. 7 MR. COX: Well, you and I may have 8 different views on that. I've had this fight at a 9 number of depositions where I said, look, you don't 10 get time to talk about your own documents with your 11 witness. Now, maybe it's all a moot point because I 12 don't have any documents to talk about, and it sounds 13 like, Jimmy, you may not need the time, but I do want 14 to make it clear for the record that I don't believe 15 the rule affords you the chance to talk to your 16 witness about your own documents. You presume to know 17 what your own documents say. Just putting that on the 18 record, but, go ahead, John, this is now your 19 deposition, so you handle it as you want. 20 MR. ADAMS: Well, Rule 30(J)(8) says 21 deposing counsel shall provide to opposing counsel a 22 copy of all documents shown to the witness during the 23 deposition either before the deposition begins or 24 contemporaneously with the showing of each document to 25 the witness. If the documents are provided or

Page 46 1 otherwise identified at least two business days before 2 the deposition, then the witness and the witness's 3 counsel do not have the right to discuss the documents 4 privately before the witness answers questions about 5 them. If the documents have not been so provided or 6 identified, then counsel and the witness may have a 7 reasonable amount of time to privately discuss the 8 documents before the witness answers questions 9 concerning the documents. 10 I mean, I read that to be documents. It doesn't 11 say whose documents. It just says documents. 12 MR. COX: The key word is provided. If you 13 have the documents and they have been provided to you 14 they're your documents. But we don't need to have a 15 law school debate about this. It may not even be a 16 big point. 17 MR. ADAMS: Okay. But, Stephen, I want to 18 understand the rule. Because wouldn't that mean then 19 that as long as a document has been produced in 20 discovery by either side this rule -- you don't get 21 that opportunity, but doesn't that basically mean -- 22 MR. COX: Correct. That's exactly right. 23 The whole purpose of the rule was to prevent an 24 ambush, to prevent an ambush of documents you've never 25 seen before and don't know anything about. It's not	Page 47 1 meant to say you get an extra chance to talk to your 2 witness about their own documents. But we don't need 3 to have an extended discussion about it if John is not 4 talking about a lot of documents. I just want to make 5 my position clear on the record. I've had this debate 6 many times. 7 MR. ADAMS: Okay. 8 BY MR. MABE: 9 Q. Mr. Polite, I'd like to ask you some 10 questions about a couple things that you said on your 11 examination by Mr. Cox. Before the break we didn't 12 hear the word partnership. We heard that after the 13 break. That's my recollection. I'd like for you to 14 tell me what partnership you were referring to. 15 A. The partnership between GreenHawk and 16 Eastwood which kind of started in 2013 when the 17 assignment was done originally and how both parties 18 worked together in getting the property prepared for, 19 you know, individual lots. 20 Q. There was no formal document that sets 21 forth any terms of a partnership, was there? 22 A. That's correct. There's no specific -- 23 Q. Was there an agreement to share a profit 24 and loss on this? 25 A. There was an agreement in principle	Page 48 1 throughout all the discussions that I did on my own, 2 you know, reading and discovery, yes. 3 Q. Was there an agreement in principle that 4 Eastwood is going to share a profit and loss on both 5 River Falls and Brooks Creek? 6 MR. ADAMS: Objection to form. 7 THE WITNESS: We were not anticipating 8 sharing the profit with GreenHawk. We were going to 9 make sure they made a profit on their investment. 10 BY MR. MABE: 11 Q. If you assure that GreenHawk makes a profit 12 on River Falls, are you prepared -- is Eastwood 13 prepared to put money into the transaction so that GHD 14 River Falls will make a profit? 15 MR. ADAMS: Well, objection to form. I 16 think that's outside of the scope of the notice. 17 BY MR. MABE: 18 Q. I've asked about partnership, it's one of 19 the notices, and he's testified that there's a 20 partnership, and my question is, does the partnership 21 require Eastwood to reimburse GreenHawk -- GHD River 22 Falls -- to assure that they don't lose money on River 23 Falls? 24 A. There was no guarantee that we would have 25 to add more money to it. It was just based on the lot	Page 49 1 price agreed upon. 2 Q. So you would pay enough money to get the 3 land back in order for GreenHawk to have no loss on 4 that River Falls project; is that your testimony? 5 MR. ADAMS: Objection to form. 6 BY MR. MABE: 7 Q. Is that Eastwood's position? 8 A. Eastwood's position from the beginning was 9 that when they showed us their cost and their pro 10 forma that we would target -- or that they would 11 target their 20 percent IRR and that subsequently the 12 lot price would fall in line with that. 13 Q. Okay. So, on River Falls -- let me back up 14 a little bit on this. You've read the third amended 15 complaint, right? 16 A. I have. 17 Q. You were asked in your first deposition 18 about the third amended complaint and had you seen it 19 before it was filed, and I think your testimony was no 20 you hadn't but you had reviewed it after it was filed. 21 Right? 22 A. Correct. 23 Q. Now, did you look at the original complaint 24 before it was filed? 25 A. Not -- no.

Page 50 1 Q. So did you look at the first amended 2 complaint before it was filed? 3 A. I can't recall. 4 Q. Do you recall if you looked at the second 5 amended complaint before it was filed? 6 A. Not specifically, John. I apologize. 7 Q. You don't have to apologize to me. I think 8 it's clear that your testimony is that you didn't look 9 at these pleadings before they were filed. So be it. 10 MR. ADAMS: John, I just want to make sure. 11 Are you asking him in his individual capacity or his 12 corporate capacity? 13 MR. MABE: I'm asking -- well, that's a 14 good question. He was asked in his individual 15 capacity. I don't think -- I don't think that he 16 would -- well, let me ask -- let me clarify that 17 question. 18 BY MR. MABE: 19 Q. Did you review the third amended complaint 20 in preparation for this deposition on behalf of the 21 company? 22 A. Yes. The third amended complaint we did 23 review. Yes. Yes, sir. 24 Q. And you're aware that in the third amended 25 complaint there's an allegation that River Falls and	Page 51 1 Brooks Creek is all one development as far as Eastwood 2 is concerned; is that correct? 3 A. They were both done together originally, 4 yes. 5 Q. And, so, if there was a partnership, as you 6 have averred in your deposition, then the partnership 7 would incorporate the profits and losses on both 8 Brooks Creek and River Falls; is that correct? 9 A. That's correct. 10 Q. So, Eastwood -- it's your understanding 11 that Eastwood's position in this litigation is that 12 it's entitled to purchase lots in Brooks Creek at a 13 price at which the GreenHawk entity, GHD Brooks Creek, 14 will receive all of its costs plus something like a 15 20 percent return? 16 MR. ADAMS: Objection to form. 17 BY MR. MABE: 18 Q. That's your testimony? 19 A. Yes, sir. That was the formula. 20 Q. And is it your testimony that Eastwood is 21 entitled to purchase the River Falls property at all 22 of GHD River Falls' costs plus a reasonable rate of 23 return such as 20 percent? 24 A. That has been my understanding, yes. 25 Q. Now, how did you get that understanding?	Page 52 1 A. By reviewing the documents prior to my 2 employment of Eastwood because this goes back so far, 3 the 2013. 4 Q. Did you review those documents before your 5 testimony as an individual? 6 MR. ADAMS: I'm going to object, Mr. Mabe. 7 That's outside of the scope of this notice. He's here 8 to testify as the corporate representative. This is 9 not an opportunity to go back and redo the prior 10 personal deposition. 11 THE WITNESS: I reviewed those documents 12 prior to this deposition because they were made 13 available to me. 14 BY MR. MABE: 15 Q. Now, those documents that you're referring 16 to, what can you recall specifically that says that 17 Eastwood is going to buy back these properties, either 18 Brooks Creek or River Falls -- let me rephrase that. 19 What document did you look at that says that 20 Eastwood would purchase lots in Brooks Creek at the 21 cost incurred by GHD Brooks Creek plus a profit of 22 approximately 20 percent? 23 A. I apologize and won't be specific about 24 Mr. Briner's testimony, but in his testimony -- I 25 don't know what page is why I'm not being specific --	Page 53 1 it definitely states that was the arrangement, and 2 also Mr. Dority's interpretation of it as well. 3 Q. It was the intention of GHD Brooks Creek to 4 sell the lots for a 20 percent return? 5 A. That was what I understood from those 6 depositions. 7 Q. Now, you were asked a moment ago about an 8 exhibit to the -- I think it was Exhibit No. 107 [sic] 9 which is the draft agreement, which has been referred 10 to as the Halloween draft, but the contract that was 11 sent on October 31st, 2018. Do you recall that? 12 A. I do. Yes. 13 Q. And that proposes a firm price of \$76,000 14 per lot for Brooks Creek? 15 A. That's in that exhibit. 16 MR. ADAMS: Objection to form. 17 THE WITNESS: That was in that exhibit. 18 BY MR. MABE: 19 Q. And you've testified that there was just no 20 response to that? 21 A. No response from Eastwood. Correct. 22 Q. No requests for any backup documents, no 23 request for any costs information associated with that 24 price? 25 A. That was my testimony, yes.

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1 Q. Now, do you recall whether Eastwood
2 requested that the asking price of \$78,000 per lot be
3 reduced to \$76,000?
4 A. There was a request for a reduction but not
5 to a specific number.
6 Q. And your request for a reduction was
7 because of impact fees; is that right?
8 A. That's correct.
9 Q. Now, you testified a moment ago about the
10 impact fees. Those are on top of the lot cost; isn't
11 that correct?
12 MR. ADAMS: Objection to form.
13 THE WITNESS: It's a part of the costs,
14 yes, of building.
15 BY MR. MABE:
16 Q. When you say it's a part of the cost, are
17 you saying that -- well, what do you mean when you say
18 it's a part of the cost?
19 A. It becomes a part of the cost of the
20 overall package from the lot to the house to the sale
21 price. It is a cost of that.
22 Q. Is it a cost to be shared under your
23 understanding of the pricing arrangement between the
24 parties?
25 MR. ADAMS: Objection to form.

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1 THE WITNESS: I still don't know who would
2 be paying that and the timing of it.
3 BY MR. MABE:
4 Q. Are you changing your previous testimony in
5 which you stated that the cost of the impact fees
6 would be incurred at the building permit stage?
7 A. No. I think, if I recall my testimony, was
8 I did not know the timing of when those were due.
9 Q. But that was in excess -- didn't you
10 testify that that was in excess of the lot price
11 itself?
12 MR. ADAMS: I'm going to object again, Mr.
13 Mabe. I don't believe it's appropriate to use a
14 deposition of him in his individual capacity to try to
15 impeach him, and he's here to testify on behalf of the
16 company. If you want to ask him questions about the
17 company's position, I think that's fine, but we're not
18 here for you to ask him questions about something he
19 testified to a couple months ago as an individual. I
20 believe that's not proper, and I object.
21 MR. MABE: Well, he's the vice president
22 for land for the company.
23 BY MR. MABE:
24 Q. Right, Mr. Polite?
25 A. That's my title. Yes, sir.

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1 Q. And he testified earlier today that there
2 was nothing in his previous deposition that he wanted
3 to change. Is that correct?
4 A. That's correct.
5 MR. ADAMS: That was actually -- no. I
6 object. That was part of the continuation of his
7 personal deposition. That question was not asked and
8 not appropriate to ask in the 30(b)(6).
9 BY MR. MABE:
10 Q. In the preparation for this deposition, Mr.
11 Polite, you reviewed your testimony from your prior
12 personal deposition, didn't you?
13 A. I did.
14 Q. And in reviewing that did you read that the
15 impact fees that were being charged on the Brooks
16 Creek lots would be in excess of or in addition to the
17 lot price?
18 A. That is a -- yes. It's an additional cost.
19 Q. So is it correct that Eastwood would pay
20 the lot cost -- pay the cost of the lot, and then, as
21 it built, at some point in the process of building a
22 house and selling it to a homeowner Eastwood would
23 incur a fee for the schools impact; is that correct?
24 MR. ADAMS: Objection to form.
25 THE WITNESS: There is an additional cost

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1 that needs to be paid to the school districts based on
2 the impact fees.
3 BY MR. MABE:
4 Q. I'm going to see if I can -- I'm going to
5 see if I can share my screen here. Okay. Are you
6 seeing the deposition page 175 on the screen?
7 A. It's very small.
8 Q. I'll zoom in. I just want to make sure you
9 can see it, and I want to show you that this is the
10 deposition of you, Mr. Joseph Polite, on May the 4th,
11 2021, and I'm going to refer you to page 175, and I'm
12 going to ask you to look at lines 10 through 24. You
13 testified that the builder pays -- the builder pays
14 the impact fee, right?
15 MR. ADAMS: And, again, I object.
16 BY MR. MABE:
17 Q. Let me show you where we're talking about
18 here.
19 MR. ADAMS: I object to this line of
20 questioning on the grounds that it's outside of the
21 scope of the 30(b)(6). You're trying to impeach -- in
22 a 30(b)(6) you're trying to use the deposition.
23 MR. MABE: I'm trying to clarify what his
24 testimony is on behalf of the company.
25 MR. ADAMS: Well, then, ask him a question.

Page 58 1 I don't believe it's appropriate in a 30(b)(6) to use 2 a prior individual deposition. 3 BY MR. MABE: 4 Q. So, Mr. Polite, is it correct that Eastwood 5 would incur the impact fee, and, as asked in this 6 question on line 14, do you find a way to pass that 7 impact fee on to the home buyer? 8 MR. ADAMS: Objection to form. 9 BY MR. MABE: 10 Q. Is that what Eastwood's understanding of 11 the impact fee was? 12 MR. ADAMS: Objection to form. That's 13 outside of the scope of the notice. There's no 14 reference to the impact fees in the notice. 15 MR. MABE: I understand that, but there are 16 references to the allegation that there's a 17 partnership, and that's what we're talking about. I'm 18 asking -- 19 BY MR. MABE: 20 Q. Mr. Polite, do you contend now that the 21 impact fee was something that the developer GHD Brooks 22 Creek was supposed to share in paying? 23 MR. ADAMS: Objection to the form. 24 THE WITNESS: If I read -- I'm just going 25 to go by what I'm reading, and you're asking a	Page 60 1 I'm asking you did you review the allegation that 2 Eastwood makes that they have a history of dealing 3 with GreenHawk entities on a number of successful 4 projects? 5 A. Yes. 6 Q. Were any of those partnerships? 7 MR. ADAMS: John, can you tell me what 8 notice number this question goes to? 9 MR. MABE: The allegation that there is -- 10 excuse me. The topic of the allegation that there's a 11 partnership. 12 MR. ADAMS: Which one is that? 13 MR. MABE: Number 6. 14 MR. ADAMS: That refers specifically to 15 Brooks Creek or River Falls. 16 MR. MABE: It refers to both. 17 MR. ADAMS: Right. That's what I'm saying. 18 One or the other. It doesn't refer to any other 19 potential project. So if you want to ask him about 20 the joint venture as it related to Brooks Creek or 21 River Falls, he's prepared to do that. He was not 22 asked to prepare with respect to any other specific 23 project. 24 BY MR. MABE: 25 Q. The allegation that there was a continuing
Page 59 1 question if it was the home builder, and I think the 2 ultimate is always that the impact fee is included in 3 the price of the house, and that was my testimony, and 4 that's how it's absorbed. I don't think I was ever 5 stating it was anyone's real expense, the home 6 builder, because we weren't sure of the timing of when 7 that was going to be paid or whose expense it would 8 be. 9 BY MR. MABE: 10 Q. I want to ask you some more about this 11 partnership allegation, Mr. Polite. Did you review 12 paragraph 6 and 7 of the third amended complaint? I 13 can show those to you, but the allegations that 14 Eastwood entities and GreenHawk entities had worked in 15 cooperation on other subdivisions or other 16 developments. Did you review that? 17 A. May I take a look at that -- 18 Q. Sure. 19 A. -- to be specific on a certain paragraph? 20 I don't have that at my fingertips. 21 Q. It's Exhibit 1 to the -- 22 A. Otis is helping me out. Hang on, please. 23 Paragraph 9 or -- I'm sorry. I have it in front of 24 me, John. Thank you. 25 Q. Okay. I don't have it on the screen, but	Page 61 1 arrangement between the parties is a part of your 2 allegation, as I understand it, that there was a 3 partnership in this instance. Now, are you not 4 taking -- is Eastwood not contending that the 5 partnership arose out of a course of dealing? Because 6 that's what the allegation is. 7 MR. ADAMS: Objection to the form. 8 MR. MABE: No. I'm -- okay. 9 BY MR. MABE: 10 Q. Mr. Polite, the allegation is that there 11 was a course of dealing which created a partnership or 12 a joint venture -- it's unclear which -- between the 13 parties, and my question to you is in which of the 14 prior developments they worked on was there a 15 partnership or a joint venture? 16 MR. ADAMS: Objection to the form. Outside 17 of the scope. 18 THE WITNESS: Yeah, I'm going to speak just 19 to the Brooks Creek/River Falls, that it was all -- 20 BY MR. MABE: 21 Q. I'm asking specifically about -- 22 MR. ADAMS: John, let him answer. You can 23 follow up, but he's entitled -- you stopped. You 24 asked a question. He's entitled to answer the 25 question. You can follow up after he answers the

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1 question.
2 THE WITNESS: And the reason I'm gonna
3 answer it, because I'm very familiar with how the
4 Brooks Creek and River Falls structure was about this,
5 how the money was spent early, how assigning the
6 contract at cost and also the man hours that Eastwood
7 put into the Brooks Creek and River Falls because I
8 have firsthand knowledge of that. The company did a
9 lot on behalf of GreenHawk to make that an ongoing
10 interest.
11 To your question, I don't have that knowledge on
12 these past deals and did not look into that.
13 BY MR. MABE:
14 Q. So you're not prepared to testify regarding
15 any previous agreements between the parties -- between
16 an Eastwood entity and a GreenHawk entity; is that
17 you're what saying?
18 A. Correct. I have not done any prep on past
19 dealings outside of these two.
20 Q. So is it your testimony that the position
21 of Eastwood is that any prior course of dealing or
22 previous business arrangements between Eastwood and
23 GreenHawk has no bearing on the existence of a
24 partnership or a joint venture or some cost sharing
25 arrangement in River Falls or in Brooks Creek?

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1 MR. ADAMS: Objection to the form of the
2 question.
3 THE WITNESS: I'm gonna --
4 MR. ADAMS: Outside the scope.
5 THE WITNESS: Outside the scope. I'm going
6 to qualify it one more time that I know more about the
7 Brooks Springs arrangements that I can testify to,
8 John, and I don't have all of those other ones that
9 were done prior to it so I can't testify to that.
10 BY MR. MABE:
11 Q. I understand, I think, what you're saying,
12 but my question is this: Does Eastwood Construction
13 Partners contend that a prior course of dealing made
14 the Brooks Creek or the River Falls into a
15 partnership?
16 A. I would say --
17 MR. ADAMS: Same objection.
18 THE WITNESS: Same objection, but I would
19 say that there was definitely a history between the
20 two companies of having successful deals together.
21 BY MR. MABE:
22 Q. Well, successful deals together is
23 different from a partnership. You can have successful
24 deals without having a partnership, can't you?
25 MR. ADAMS: Objection. That calls for a

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1 legal conclusion and it's outside the scope.
2 BY MR. MABE:
3 Q. You can answer the question.
4 A. I'm going to go back to my original answer
5 that there was a history of successful dealings with
6 the two companies.
7 Q. And is that part of the basis for the claim
8 that there's a partnership or a joint venture in
9 Brooks Creek?
10 MR. ADAMS: Objection again. Outside the
11 scope.
12 THE WITNESS: I would say that it made it
13 easier to enter into that partnership based on the
14 history that Brooks Creek and River Falls would be a
15 successful partnership as well.
16 BY MR. MABE:
17 Q. Okay. Now I'm going to ask the same
18 question with respect to River Falls. Did the prior
19 dealings between the GreenHawk entity and the Eastwood
20 entity result in or contribute to the creation of a
21 partnership or joint venture on River Falls?
22 MR. ADAMS: Same objection.
23 THE WITNESS: Again, based on what I saw at
24 River Falls and Brooks Creek that this was structured
25 similar to those prior deals.

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1 BY MR. MABE:
2 Q. Was there any prior deal, to your
3 knowledge, in which there was an agreement to share
4 the net profit or loss on the project?
5 MR. ADAMS: Objection to form. Outside the
6 scope.
7 THE WITNESS: Not to my knowledge.
8 MR. COX: One second, guys. John, you
9 mentioned No. 6. There's also topic No. 7 which says
10 all terms of any partnership or land banking
11 arrangement alleged by the plaintiff in their ninth
12 cause of action.
13 MR. MABE: I pointed that out. I mentioned
14 No. 7 as well.
15 MR. COX: And the ninth cause of action
16 incorporates all of the allegations of the complaint
17 that talk about a history of carrying on business, so
18 he should be prepared to testify today under this
19 notice topic No. 7 as to the entire history and course
20 of dealing that Eastwood contends support the idea
21 that there's a partnership. I disagree with the idea
22 that it's limited to River Falls and Brooks Creek. It
23 incorporates the whole complaint. If I have any
24 redirect I'm going to be proceeding on that
25 understanding.

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1 MR. ADAMS: Well, Stephen, when you get 2 another chance, if you get another chance, we'll 3 address your questions when you ask them. That's not 4 the way we read item No. 7. 5 BY MR. MABE: 6 Q. So, Mr. Polite, is it your understanding 7 that the alleged partnership which has -- excuse me. 8 Is it your understanding that the alleged partnership 9 between the Eastwood entity and the GreenHawk entity 10 was easier to arrange because of successful prior 11 dealings between these parties? 12 MR. ADAMS: Objection to form. 13 THE WITNESS: There was a -- yes. Because 14 of a history. Yes. 15 BY MR. MABE: 16 Q. And was there ever a prior history in which 17 there was a partnership between a GreenHawk entity and 18 an Eastwood entity on a prior development? 19 MR. ADAMS: Objection to form. 20 MR. BRADLEY: Same objection. 21 THE WITNESS: Again, if the structure was 22 the same as Brooks Springs and River Falls, then, yes, 23 there was a partnership of those parties, if it was. 24 BY MR. MABE: 25 Q. If it was structured the same. You mean --	1 one. You mentioned those as previous instances, but I 2 think you testified then that you weren't aware of the 3 background history of how those developments got 4 started. 5 A. The same is true today. Yes. 6 Q. Is that the same testimony today? 7 A. Yes, sir. 8 Q. Though the company has not prepared you as 9 a witness to testify regarding the allegations of a 10 course of dealing or partnership as alleged in 11 whatever that paragraph is, paragraph 9? 12 MR. ADAMS: Objection to form. 13 BY MR. MABE: 14 Q. Is that correct? 15 A. Whether it was the company that didn't 16 prepare me or anyone, I worked and focused on the 17 Brooks Springs/River Falls projects. I did not look 18 into the history since my personal testimony May 4th 19 on Kanata Mills and Lindley Estates. 20 Q. All right. So, to be clear, the company is 21 not prepared to testify regarding any previous course 22 of dealing which it contends created a partnership or 23 a joint venture between the parties; is that correct? 24 MR. ADAMS: John, I mean, I'm going to be 25 clear because I'm responsible for designating the
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1 what do you mean when you say if the structure was the 2 same? 3 A. Because I don't have all of the background 4 on those historic communities. 5 Q. Which community, if any, can you identify 6 in which the Eastwood entity tied up land, got a 7 contract on land, and then prepared all the 8 development that they wanted, prepared the 9 entitlements and got a design for a plat and then 10 flipped it to a GreenHawk entity to purchase the land 11 and build the development? 12 MR. ADAMS: Same objection. 13 BY MR. MABE: 14 Q. Do you know of any previous instance where 15 that happened? 16 A. Again, specifically I do not know. I just 17 know the projects by name, John. I don't know how 18 they were -- how they came about. How they manifest. 19 Q. And that's consistent with your testimony 20 that you gave as an individual, isn't it? You were 21 asked -- 22 A. It would be. Yes. 23 Q. You were asked about -- you mentioned a 24 couple of subdivisions. Kanata being one in Wake 25 County and Lindley in Guilford County being another	1 witness as counsel to the companies, and Mr. Polite is 2 prepared to testify to everything on the list there. 3 We understood that No. 7 relates to the term land 4 banking arrangement in the ninth cause of action. 5 There's no reference to partnership or any other prior 6 conduct on that ninth cause of action, as I understand 7 it. And, so, you know, we did this with the 8 understanding that the issues in this case are Brooks 9 Creek and River Falls. If you want us to get a new 10 witness, or you want Mr. Polite to go get educated on 11 something other than what we understood was in No. 7, 12 we're happy to do that, but I don't think it's useful 13 for anybody's time to ask this witness a bunch of 14 things that he already told you he's not prepared to 15 talk to you about because he didn't understand he had 16 to be prepared on. 17 MR. MABE: Okay. I'm prepared to move on 18 if he's not prepared to talk about any previous deal, 19 but, you know, the reason -- the thing I want to get 20 clear on the record is that the company has designated 21 someone who is not prepared to talk about any of the 22 allegations of land banking or partnership on any 23 prior deals. Can we just have that understanding that 24 that's the case? 25 MR. ADAMS: Everything in the ninth cause

Page 70 1 of action relates to River Falls and Brooks Creek, and 2 so that's the way we read No. 7. If you want to send 3 another notice that's broader than that we'll provide 4 a witness to testify about something different 5 assuming we don't otherwise have any objections to 6 doing so, which we probably won't, but I think it's -- 7 the ninth cause of action relates specifically to 8 these two subdivisions, John. I'm not trying to be 9 difficult, but I don't want there to be some 10 suggestion that we didn't do our job. We did our job, 11 and we got Mr. Polite prepared, and he got himself 12 prepared to testify about what was in the notice as we 13 understood what was in the notice. If we have a 14 disagreement about the notice, that's a disagreement 15 about counsel. That's not a failure to prepare. 16 MR. COX: Well, I would just reiterate the 17 ninth cause of action incorporates all prior 18 allegations of the complaint, but I think you're 19 right, Jimmy, we do have a disagreement about the 20 scope of the notice, and it doesn't make sense to sort 21 of make Mr. Polite a party to that. 22 MR. MABE: I just want to get clear that I 23 don't need to ask him any questions about any previous 24 deals because he hasn't prepared to talk about them 25 and he doesn't know more than he did when he testified	Page 72 1 A. That's when we would -- that's when we 2 purchase the lots. Yes, sir. 3 Q. Right. And what was the agreement on the 4 front end regarding pricing for the lots? 5 A. Again, that was similar to Brooks Springs 6 where it would be a cost plus a target of 20 percent 7 IRR to set the lot price. 8 Q. Did Eastwood obtain entitlements on the 9 project on River Falls? 10 MR. ADAMS: Objection to form. 11 THE WITNESS: It would have been GreenHawk 12 actually getting those permits since they were the 13 owner of the land. 14 BY MR. MABE: 15 Q. And are you familiar with Mr. Joe -- well, 16 you know who Joe Dority is, right? And you mentioned 17 a moment ago there might be some overseeing of 18 development by Eastwood because of proximity to the 19 project? 20 A. That's correct. And I do know Joe Dority. 21 Q. And did Eastwood undertake to review the 22 progress on the work by the construction contractor 23 who was building the subdivision improvements? 24 MR. ADAMS: Objection to form. 25 THE WITNESS: Yeah, there was never
Page 71 1 as an individual. 2 MR. ADAMS: Yeah, I thought I made that 3 clear about 30 minutes ago. 4 MR. MABE: Okay. I think it was a lot less 5 than that, and I think it was a lot less clear, but 6 let's move on. 7 BY MR. MABE: 8 Q. Mr. Polite, on the River Falls deal, what 9 was the arrangement between the GreenHawk entity and 10 Eastwood at the outset of the River Falls assignment 11 of the right to purchase that land? 12 A. The structure, as I reviewed it, since it 13 was done, you know, prior to my employment, but what 14 the company was looking to do was exactly the same 15 where we would have GreenHawk purchase the property, 16 and then in the course of working together on 17 entitlements and permitting, and also a little bit of 18 the overseeing of the development based on our 19 proximity to the project being in Charlotte and 20 GreenHawk being in Raleigh, to oversee that, and then 21 in return Eastwood would buy lots back from that 22 entity when they were ready for platting and 23 permitting homes. 24 Q. After the plat was recorded; is that what 25 you meant?	Page 73 1 anything in writing, but that's what he did at that 2 time. 3 BY MR. MABE: 4 Q. So Eastwood undertook to review the work 5 done by the general contractor for the subdivision 6 improvements; is that correct? 7 MR. ADAMS: Objection to form. 8 BY MR. MABE: 9 Q. On River Falls. 10 A. When they were in the grading operation it 11 was understood that Mr. Dority was going by there time 12 to time. 13 Q. Was Mr. Dority forwarding pay applications 14 to GreenHawk for payment? 15 MR. ADAMS: Objection to form. 16 THE WITNESS: Yeah, I don't know that 17 specifically, John. 18 BY MR. MABE: 19 Q. Did you read his deposition? 20 A. I read over it. Yes, sir. 21 Q. You referred to having read Mr. Dority's 22 deposition. That's why I asked that question. Do you 23 know anything otherwise, then, that Mr. Dority 24 forwarded pay applications from the general contractor 25 to GHD River Falls?

Page 74 1 A. Just based on what I read that there were a 2 couple that he did, yes. 3 Q. A couple? 4 A. I mean, maybe there were pay apps. I'm 5 not, you know -- again, I don't remember verbatim 6 which pay app numbers. I believe there were a series 7 of numbers. I'm not sure -- 8 Q. Right. I'm not asking you -- I understand 9 that. I'm not asking you to tell me verbatim what was 10 said or when. I'm just asking you is it Eastwood's 11 understanding or position that they were cooperating 12 in getting the construction done? 13 A. Yes. 14 Q. And is it Eastwood's position that as part 15 of that Mr. Dority went out and looked at the project 16 to check on its progress because of his proximity to 17 the site? 18 MR. ADAMS: Objection to form. 19 THE WITNESS: Based on his testimony, yes. 20 BY MR. MABE: 21 Q. And as part of that reviewing the site he 22 also sent pay applications from the general contractor 23 to GHD River Falls for payment, didn't he? 24 A. Again, not specific -- I don't know which 25 ones, and then also I'm not sure that they weren't	Page 76 1 printed ones? 2 Q. It's one of those printed ones. I've got 3 too many of them open apparently. 4 A. That's fine. I just don't have numbers on 5 mine. I just have the printed ones. So if you could 6 be specific of what the header is. 7 Q. This is ECP 1186 Charlotte development 8 [sic] land positions. Do you see -- 9 A. Yeah. I have it in black and white. Yes. 10 Q. All right. So, Charlotte division land 11 positions -- and I think this may have been identified 12 in a previous deposition, but the thing I want to ask 13 you about in looking at -- well, can you tell us what 14 the Charlotte division land position status report is 15 and what it -- excuse me -- what it is used for by the 16 company? 17 A. It is used as pretty much the definition. 18 It's just where each project lies in its development 19 or purchasing of lots or building of homes and what 20 the status of those outstanding projects are. 21 Q. Okay. Now, I think we may have asked 22 previously about the last column on the right where it 23 says you need a contract on River Falls and Brooks 24 Springs. Do you see that? 25 A. Yes. They both say need contracts.
Page 75 1 being copied directly as well. I couldn't tell if 2 GreenHawk was being copied at the same time. There 3 was no discussion about that. 4 Q. Okay. Mr. Dority was aware of the state of 5 the construction on the project because he had been 6 going out there looking at it, correct? 7 MR. ADAMS: Objection to form. What 8 Mr. Dority was aware of is clearly outside the scope 9 of this notice. 10 BY MR. MABE: 11 Q. Eastwood was aware of the state of the 12 construction on the River Falls project because 13 Mr. Dority was going out on its behalf and checking on 14 the progress of construction, isn't that correct? 15 MR. ADAMS: Objection to form. 16 THE WITNESS: As the company, I would -- 17 yes, Eastwood would have been informed of what was 18 going on or knowledgeable to Mr. Dority, but at that 19 point he was the company. 20 (EXHIBIT 108, ECP 0001186, was marked for 21 identification.) 22 BY MR. MABE: 23 Q. Okay. I want to share with you a document 24 that I'm going to identify as No. 108. 25 A. Which one is it? Is it one of these	Page 77 1 Q. It's my understanding that you contend that 2 you had a contract under which you were going to buy 3 these on a cost-plus basis. Why did the report say 4 that you need a contract? 5 MR. ADAMS: Objection to form. 6 THE WITNESS: Yeah, I'd say we had an 7 agreement of the form of how we were going to arrive 8 to the lot price. 9 BY MR. MABE: 10 Q. Sort of an agreement in principle of what 11 you might -- of how you were going to calculate a 12 contract price? 13 A. I've said that before. Agreement in 14 principle. Yes, sir. 15 Q. Okay. Now, this status report says that 16 lots should be available, timeline to finish lots. Do 17 you see that column? 18 A. I do. Yes, sir. 19 Q. So the spring of 2017 you were expecting to 20 have finished lots, correct? 21 A. That was the expectation when this was 22 written. 23 Q. And are you aware that Mr. Dority was going 24 to the site and looking at the progress of 25 construction during 2016? Is the company aware of

Page 78 1 that? 2 A. Again, I don't have specific knowledge of 3 any of his visits. It was understood he was. 4 MR. ADAMS: Again, objection. This is I 5 believe outside the scope. 6 MR. MABE: I'm asking you about this 7 alleged partnership arrangement between the parties on 8 River Falls. So how is that -- Jimmy, how is that not 9 part of the scope? 10 MR. ADAMS: I'm just telling you it's my 11 view based on the question that the questions you're 12 asking are outside of the scope of the notice. I'm 13 just preserving my objection so I don't have to -- 14 MR. MABE: Okay. 15 THE WITNESS: Yeah, again, based on 16 testimony, he was visiting the site. 17 MR. ADAMS: Joe, there's no question 18 pending right now. 19 THE WITNESS: Okay. Sorry. 20 (EXHIBIT 109, ECP 0001201, was marked for 21 identification.) 22 BY MR. MABE: 23 Q. Mr. Polite, I'm going to try to share 24 another screen if I can. If you'll give me a moment. 25 I have a lot of these open. I'll close a few of them.	Page 80 1 the first item River Falls. 2 A. Yes, sir. 3 Q. It says rough grading to start after 4 easement for forced main is granted. The project is 5 stalled out. Also, we do not have a buy back contract 6 with GreenHawk. Do you see that? 7 A. I do. 8 Q. So is it the testimony of the company that 9 the status in May 2017 was that this project was 10 stalled out? 11 A. Yes. 12 Q. And it would appear from this that the 13 grading hadn't started yet; is that correct? 14 MR. ADAMS: Objection to form. 15 BY MR. MABE: 16 Q. See where it says grading specs submitted 17 to Joe Polite, rough grading to start after easement 18 for forced main? 19 A. Yes. I see that. 20 Q. So does the company have any other way of 21 determining whether the project was partially 22 constructed at that point? 23 A. I don't recall exactly May '17, John, of 24 what the state of the project was. I do know that it 25 had to stop.
Page 79 1 That might make it work better. 2 I'm trying to share as Exhibit 109 a document that 3 is an email from Joshua Peak dated May 25, 2017. Do 4 you see that? 5 A. Yes, sir. 6 Q. You've been asked previously -- this is an 7 earlier exhibit. 8 MR. ADAMS: John, can you give me the Bates 9 number? I've got these pulled up. So I can -- 10 MR. MABE: Yeah. It's ECP 1201. 11 MR. ADAMS: Got it. Thank you. 12 BY MR. MABE: 13 Q. So, ECP 1201. Can you tell us what this 14 document is, please? 15 A. This looks to be the current timelines for 16 Eastwood Development. Just a status report on various 17 communities under development. 18 Q. So do you recall just a moment ago I was 19 asking you about when lots were supposed to be 20 finished and available for purchase by -- 21 A. Yes, sir. 22 Q. -- Eastwood in the spring of 2017, right? 23 A. That's correct. 24 Q. I'm going to ask you now to look at the 25 upcoming communities and timelines, specifically at	Page 81 1 Q. So it would appear that GreenHawk was not 2 building any subdivision lots for Eastwood at least as 3 of May 2017 at River Falls, correct? It was stalled? 4 A. It was stalled. 5 Q. When you say stalled -- 6 A. I mean, that means they couldn't finish 7 what they started, and they -- you know, to get us 8 those lots. 9 Q. So your agreement with Eastwood was -- 10 excuse me. Your agreement with the GreenHawk entity 11 was that you were going to be able to start getting 12 lots in the spring of 2017, wasn't it? 13 MR. ADAMS: Objection to form. 14 THE WITNESS: That was just the original 15 timeline. 16 BY MR. MABE: 17 Q. Well, was that an agreement, that they 18 would build it and start selling you lots in 2017? 19 A. That was anticipated that that was going to 20 be the time that we could start buying lots, but it 21 didn't work out that way. 22 Q. I want to ask you about another document 23 here. Give me a moment. Okay. I think I can share 24 this now. Thank you for your patience. 25 All right. I'm showing you a document -- that's

Page 82 1 not the one I want. I'm going to switch it. This is 2 a different one. 3 A. Are we finished with this one? 4 MR. ADAMS: We don't know yet. 5 MR. MABE: No. We're going to get back to 6 it. 7 (EXHIBIT 110, ECP 0008361, was marked for 8 identification.) 9 BY MR. MABE: 10 Q. I'm showing you what is a clean copy of 11 Exhibit K to the third amended complaint. 12 MR. ADAMS: John, again, what's the Bates 13 number? 14 MR. MABE: I'm getting there. ECP 8361. 15 MR. ADAMS: Thank you. 16 BY MR. MABE: 17 Q. Okay. Mr. Polite, you were asked about 18 the -- you were asked about Exhibit K to the 19 complaint, I think, on your individual testimony, but 20 I want to ask you as the representative of the company 21 to tell me what this email from Mr. Buchanan was 22 about. 23 A. I would say that this outlines the parts of 24 the agreement that they had come to on repurchasing 25 the lots from GreenHawk at River Falls.	Page 84 1 A. The plat. The recording of the plat. 2 Q. So that's when you can actually start to 3 sell lots in there, correct? 4 A. Purchase lots. 5 Q. You can purchase lots, but you can then 6 market them to your customers, right? 7 A. Correct. 8 Q. Okay. Now, there's a takedown schedule? 9 A. Yes. 10 Q. Can you explain how that takedown schedule 11 fits with your testimony about there being a 12 partnership on pricing? 13 A. This particular one, there would need to be 14 the backup of, you know, the cost plus the target 15 profit margin, and then this goes through the purchase 16 every quarter on a quarterly lot takedown until the 17 last one is purchased with quarterly escalation. 18 Q. So there's no reference at all to the cost 19 of the construction, is there? 20 A. Not in this email. No, sir. 21 Q. And at that point in April of 2016 the 22 rough grading hadn't even started, had it? 23 A. I'm not sure on the actual date that they 24 started rough grading and clearing. 25 Q. Okay.
Page 83 1 Q. So there's a call for a deposit of 2 \$500,000. Was there ever any deposit made on River 3 Falls to your knowledge? 4 A. The deposit that's in parenthesis, the 5 \$100,000 from the land purchased, was our earnest 6 money that was applied to the purchase price of the 7 underlying dirt. 8 Q. Okay. So an additional \$400,000 would be 9 needed? 10 A. I would say that's what this is saying. 11 Yes, sir. 12 Q. Was that ever paid to your knowledge? 13 A. Not to my knowledge. 14 Q. Was it ever paid to the company's 15 knowledge? 16 A. To the company's knowledge, no. 17 Q. So that was never paid. What about the 18 reimbursement, the \$150,000 estimate in the second 19 line? 20 A. We have not been reimbursed any expenses on 21 this project. 22 Q. Okay. And you were asked -- well, I'll 23 skip that. So then the next line is first lot 24 purchase would be 30 days post recordation. What's 25 that referring to?	Page 85 1 A. I don't know the exact date. 2 Q. It appeared from the previous exhibit that 3 as of May of 2017 that the specs for the grading had 4 been sent to you to review but that the rough grading 5 hadn't started yet. Is that not correct? 6 A. The grading specs are for the actual lots 7 themselves and not rough grading. And, again, this 8 says rough grading to start after easement from forced 9 main is granted. I mean, from my standpoint and the 10 company's standpoint they had started this project but 11 had to stop it based on other issues that arose. 12 Again, the specific dates of when it was cleared, 13 which is different than the grading, I don't have 14 exactly when they started it. 15 Q. Okay. Well, we got onto this tangent 16 because I was asking you whether there were costs 17 known on the development side in order to feed into 18 this takedown schedule and these lot prices, and, so, 19 my question is did Eastwood make any attempt to dig 20 into the basis for these lot sales prices? 21 A. Again, I'd have to go back and look 22 specifically, but there were bids given to GreenHawk 23 on the cost of the development, and they would have 24 been -- and these lot sales prices would have been 25 interpreted from that.

Page 86 1 Q. And -- 2 A. Bids from the sense of a general contractor 3 doing the work. 4 (Court Reporter request for clarification.) 5 THE WITNESS: From the bids from a general 6 contractor to perform the rough grading and 7 subdivision work. 8 BY MR. MABE: 9 Q. So how does that affect the \$75,000 lot 10 price as the starting figure? How does that bid fit 11 into that? 12 A. That they had some known costs or estimated 13 costs, and they would have backed into this number at 14 that point. 15 Q. Okay. If you entered into a contract with 16 them to sell them -- excuse me -- to purchase lots at 17 \$75,000 for the first 20 lots, is it your testimony 18 that if the price -- if the cost of developing the 19 lots went so high that they couldn't make money at 20 \$75,000 or that they couldn't make -- well, let me 21 just leave it at that. Is it your testimony that if 22 the contract were entered into with a first purchase 23 of 20 lots at \$75,000 per lot that then if the cost 24 exceeded \$75,000 per lot that that price wouldn't be 25 binding?	Page 88 1 MR. ADAMS: Objection to form. 2 THE WITNESS: That's done on a case by case 3 basis, and we would have to look at the invoices to 4 see what was there and what warranted the request for 5 additional sales price. 6 BY MR. MABE: 7 Q. So this last line here, "please let me know 8 if you have any further questions," am I correct in 9 interpreting that as contact me if you want further 10 information? 11 MR. ADAMS: Objection to form. 12 BY MR. MABE: 13 Q. Do you know what if any follow up there was 14 to this? 15 A. I don't know specifically. No, sir. 16 Q. Okay. And do you know if a draft agreement 17 was ever proposed on the River Falls lots? 18 A. Not to my knowledge or the company's 19 knowledge have I seen a draft of the River Falls. 20 Q. And there was never a draft agreement that 21 proposed all of the terms of a purchase and sale 22 contract for Eastwood Homes to buy -- or Eastwood 23 Construction Partners to buy lots from GHD River 24 Falls; isn't that correct? 25 A. There wasn't a draft of that lot purchase
Page 87 1 MR. ADAMS: Objection to form. 2 BY MR. MABE: 3 Q. Is that your testimony? 4 A. No, that is not. The price was based on 5 the bids, and there was no true-up as I think you're 6 speaking to if the cost overran that. 7 Q. So if you had entered into a written 8 agreement to buy lots at a starting price of \$75,000 9 for the purchase of 20 lots, an initial purchase of 20 10 lots, would that \$75,000 have been increased as 11 necessary to cover whatever costs they incurred? 12 MR. ADAMS: Objection to form. 13 THE WITNESS: Prior to that agreement done 14 we would have had to go back and look at those prices, 15 but at this juncture it was based on what their 16 knowledge was of the estimated cost plus a profit that 17 they derived this number. 18 BY MR. MABE: 19 Q. But I don't think that answers the 20 question. The question is if you entered into the 21 contract, a written agreement that Eastwood is going 22 to take down 20 lots 30 days after the recordation of 23 the plat for \$75,000 per lot, would you then adjust 24 that price up if the cost on the project exceeded 25 \$75,000 per lot for the developer?	Page 89 1 agreement. 2 Q. Right. Okay. I tell you what, I'm not 3 going to be able to finish before lunchtime. I'm 4 going to suggest this is a good point for a break for 5 about 30 or 45 minutes. 6 MR. ADAMS: Okay. 7 (A recess was taken for lunch.) 8 BY MR. MABE: 9 Q. Mr. Polite, I hope you had a nice lunch 10 break. 11 A. Yes. Thank you. 12 Q. Did you have an opportunity to talk about 13 the deposition while you were out? 14 A. Not the deposition as much as just the 15 exhibits you sent. 16 Q. Okay. Did you have occasion to discuss 17 your testimony given previously? 18 A. No. 19 Q. Do you want to change any of your testimony 20 regarding the prior dealings between Eastwood and 21 GreenHawk? 22 A. No, sir. 23 Q. All right. Was there -- I think we ended 24 basically on the understanding that there wasn't ever 25 a written draft of a contract for purchase and sale on

Page 90 1 River Falls lots, right? Isn't that a correct 2 statement that there was never a draft? 3 A. A draft of the River Falls -- 4 Q. Purchase and sale. 5 A. There was one way back, like our template 6 in 2013 for a River Falls contract, but it was 7 never -- but that one was never executed, but there is 8 a draft. 9 Q. So that predates anything to do with the 10 email that Mr. Buchanan sent in 2016, though. I was 11 referring to your testimony regarding the email in 12 2016. 13 A. Okay. Correct. There was not a template 14 sent in 2016. 15 Q. Now, tell us, Mr. Polite, was the 16 proposal -- the proposed terms stated in that email 17 from Buchanan, Exhibit No. 110, was that ever accepted 18 by Eastwood? 19 MR. ADAMS: Objection to form. 20 THE WITNESS: Not to -- no, not to my 21 knowledge. 22 BY MR. MABE: 23 Q. Why did the company attach that to the 24 complaint as evidence of its contract to purchase the 25 Brooks Creek property?	Page 92 1 River Falls were not built by GreenHawk, were they? 2 A. They were not completed. 3 Q. And is it correct that -- well, let me ask 4 it this way. Does Eastwood contend that it has a 5 contract to buy the undeveloped River Falls land? 6 A. Yes. I would say we have, as I've 7 mentioned, an agreement in principle that there was a 8 way for us to purchase those lots back, yes. 9 Q. Well, yeah, to buy the lots back, but what 10 about to buy the land without the lots having been 11 created? 12 MR. ADAMS: Objection to form. 13 BY MR. MABE: 14 Q. That's my question. 15 A. That wasn't the agreement. We were to 16 purchase lots back finished. 17 Q. Okay. Right. There was an agreement -- in 18 your world there was an agreement that GreenHawk would 19 develop the River Falls subdivision into buildable 20 single family lots and then enter into a contract with 21 Eastwood to sell the lots to Eastwood; is that 22 correct? 23 A. Once they were platted. Yes, sir. 24 Q. Okay. 25 A. You've got to get it to plat before we
Page 91 1 A. Well, I think we're talking about two 2 different things. This was just the general terms of 3 the discussion points of how the deposit and return of 4 our existing money and the takedown would take place. 5 Q. So it is not the contention of Eastwood 6 that that document itself was a contract or those 7 terms were accepted; is that correct? 8 A. I'd say -- 9 MR. ADAMS: Objection to form. 10 THE WITNESS: I would say it's a general 11 terms that definitely GreenHawk put forward, but there 12 was never an agreement that Eastwood accepted it. 13 BY MR. MABE: 14 Q. Okay. Now, as we all know, I think, the 15 River Falls subdivision was not actually built by 16 GreenHawk/GHD River Falls, correct? 17 MR. ADAMS: Objection to form. 18 THE WITNESS: May I ask who built it then, 19 John, if you know the answer? 20 BY MR. MABE: 21 Q. Do you know what's been built out there? 22 A. Nothing's been built. It was cleared and 23 then stopped. 24 Q. So the infrastructure, roadways, the 25 improvements required to record a plat for lots in	Page 93 1 could purchase the lots. 2 Q. And we've seen a number of references to 3 needing a contract on River Falls? 4 A. Yes. 5 Q. You saw a number of references to needing a 6 contract on River Falls when you reviewed the 7 documents, didn't you? 8 A. I did. 9 Q. Tell me, is there any understanding between 10 Eastwood and the GreenHawk entity regarding what to do 11 with River Falls if GreenHawk doesn't build out the 12 subdivision improvements? 13 A. There's been -- no, there's not a -- 14 there's no agreement there if they didn't perform. 15 Q. Okay. So there's no agreement that 16 Eastwood gets to buy the raw land back. I realize -- 17 excuse me. The land isn't purely raw, is it? 18 A. Not purely. It's cleared land. 19 Q. It's been stripped. Right? 20 A. Yes, sir. 21 Q. There's been some rough grading done; is 22 that correct? 23 A. Yes, sir. 24 Q. Some roadway grading has been done? 25 A. I wouldn't go that far.

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1 Q. Okay. Okay. Very little -- is it correct
2 that very little of the subdivision improvements have
3 been put in place?
4 A. I hate to say it, very little versus more
5 than enough or -- I don't know, but not a lot of work
6 has been done there.
7 Q. Right. And is it correct that there is no
8 agreement between Eastwood and the GreenHawk entity
9 for Eastwood to purchase the land in that condition?
10 A. Not to my knowledge that there's an
11 agreement for us to purchase the semi-finished raw
12 land -- pre-platted land back.
13 Q. Just for clarity, I'm asking for the
14 company's knowledge. I'm asking if there is a term of
15 any agreement by which the company has the right to
16 buy the River Falls project undeveloped?
17 A. Not to my knowledge.
18 Q. Okay. Were you aware that GHD River Falls
19 was attempting to market the River Falls project
20 unbuilt?
21 A. No. I was not made aware of that. Is that
22 a recent occurrence?
23 Q. Okay. Well, I'm aware that you were
24 invited to make a proposal to purchase the River Falls
25 property. Do you recall that?

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1 A. Not to enough detail, John. Not to enough
2 detail that I remember that we were -- I can't
3 remember an email or anything direct that said make me
4 an offer. I just don't have that recollection.
5 Q. Okay. That's fair enough.
6 MR. ADAMS: John, just so I'm clear, are
7 you talking about something related to the mediation
8 that occurred early in the case before I was involved?
9 If so, I don't think -- that's not an appropriate
10 deposition question.
11 MR. MABE: Strictly speaking, I am not.
12 (EXHIBIT 111, GHD 0001563, was marked for
13 identification.)
14 BY MR. MABE:
15 Q. I'm going to share my screen, and I'm
16 hopeful -- this is actually an exhibit that -- well,
17 let me see if I can --
18 This is one of our documents, GHD 1563, and y'all
19 will probably get it called up before I can.
20 Okay. I'm trying to show you a document which is
21 an email from Jeremy Medlin dated June 5th, 2020, to
22 you, Joe Polite. Do see that on the screen?
23 A. I see it.
24 Q. That's probably --
25 MR. ADAMS: It's a long way to see because

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1 we're in a big room.
2 MR. MABE: That's document GHD 1563, and
3 I'm going to designate that Exhibit 111.
4 MR. ADAMS: That's not one of the ones you
5 sent me this morning or this afternoon, right?
6 MR. MABE: This is correct. This is
7 something I didn't intend to use, but since Mr. Polite
8 doesn't recall being asked for a bid I thought I'd
9 show it to him.
10 MR. ADAMS: Give us a second to --
11 MR. MABE: Jimmy, do you want me to start
12 at the bottom or --
13 MR. ADAMS: The way we did this before, Joe
14 had his computer so he could look at the documents.
15 He doesn't have that. So I'll print it and we'll go
16 get it. What's the number again?
17 MR. MABE: GHD 1563. I think this may be
18 kind of short and simple if you'll let me ask him a
19 question and then you decide whether you want to go
20 print it.
21 MR. ADAMS: Sure.
22 BY MR. MABE:
23 Q. So, Mr. Polite, do you recall having an
24 email exchange with Jeremy Medlin when you attempted
25 to get GHD River Falls or any GreenHawk entity to pay

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1 back the predevelopment expenses Eastwood incurred?
2 A. Yes.
3 Q. Okay. And, so, there was some discussion
4 in June last year, and there's this email from Mr.
5 Medlin to you on June 5th. He's basically telling you
6 he's trying to catch up with what happened on these
7 projects, and he says, "Are you interested in River
8 Falls? If so, I suggest you provide an offer." Do
9 you see that?
10 A. Correct. I do see that now. I'm reading
11 it. Okay.
12 Q. Does that sharpen the recollection of the
13 company regarding an invitation from GreenHawk to make
14 a proposal for purchasing the River Falls property?
15 MR. ADAMS: Objection to form.
16 THE WITNESS: Evidently, Mr. Medlin had no
17 knowledge of any history of any funds or involvement
18 by Eastwood. So I'm not real sure what he's talking
19 about when he says we should make him an offer.
20 Looking at all of this I remember this distinctly, and
21 we've all established how much money we've spent and
22 GreenHawk knew about, but Mr. Medlin decided he didn't
23 know about it, so I kind of found this as not a real
24 valid email.
25 BY MR. MABE:

Page 98 1 Q. Did you see this email in your review of 2 documents in preparation for the deposition? 3 A. I don't specifically remember looking at 4 this one, but I'm looking at it now. 5 Q. Okay. What do you not understand about the 6 second paragraph of that email? 7 A. I'm more focused on the first. 8 Q. I want you to focus on the second, and I 9 want to specifically ask you if you understand what 10 the second paragraph means. 11 MR. ADAMS: Objection to the instruction. 12 He's entitled to look at the entire exhibit and answer 13 the questions as it relates to the entire exhibit. 14 MR. MABE: Oh, yeah. I understand that. 15 MR. ADAMS: So, asked and answered. 16 THE WITNESS: Yeah, I would have to assume 17 Mr. Medlin spoke to zero people at his new employment 18 to understand our involvement and interest in River 19 Falls. So I think this is moot, to be honest, is my 20 interpretation of it, John. 21 BY MR. MABE: 22 Q. Did you respond in any way to this? 23 A. I don't recall, and there's no record of 24 it. 25 Q. Okay. Did Eastwood ever make any proposal	Page 99 1 to purchase the River Falls project in its present 2 condition? 3 MR. ADAMS: Outside of any settlement 4 discussions? 5 BY MR. MABE: 6 Q. Outside of any settlement discussions. 7 A. Not to my knowledge outside of the 8 settlement discussion. 9 Q. If Eastwood made a proposal to purchase 10 River Falls in its present condition, is there any 11 way -- any reason you would not be aware of that? 12 A. No. I would be aware of it if we made that 13 offer. 14 Q. Okay. Is it Eastwood's contention that the 15 court should order GHD River Falls to build the River 16 Falls subdivision and then sell lots to Eastwood at a 17 price to be determined? 18 MR. ADAMS: Objection to form. 19 THE WITNESS: I'd like for you to clarify 20 that. Are you asking me to make a statement on what 21 the court should order? I'm just -- 22 BY MR. MABE: 23 Q. No. I'm asking you to tell us what 24 Eastwood is trying to get with a claim on the River 25 Falls project.	Page 100 1 A. Our intention would be to buy platted lots 2 subdivided for home building purposes. 3 Q. And we've established for the record that 4 there are no platted lots suitable for single family 5 or any other kind of residential purposes, right, on 6 River Falls? 7 A. At this time. 8 Q. Okay. So my question is if Eastwood 9 prevails in this litigation does it expect that it's 10 going to get an order telling GHD River Falls to build 11 the River Falls subdivision? 12 A. That would be one solution, yes. 13 Q. And then it would purchase the lots at a 14 price yet to be determined? 15 MR. ADAMS: Objection to form. 16 BY MR. MABE: 17 Q. Is that correct? 18 A. Based on the criteria that we've had since 19 2013 we could come to that agreement. 20 Q. Those criteria with respect to River Falls 21 being what? 22 A. As the other ones and we've discussed, the 23 cost plus some target profit for GreenHawk. 24 Q. Okay. So you would be content -- you 25 Eastwood would be content with a court order directing	Page 101 1 GHD River Falls to build the subdivision and then 2 Eastwood would pay all of the costs that it's incurred 3 plus some reasonable profit of 20 percent or so? 4 MR. ADAMS: Objection to form. 5 BY MR. MABE: 6 Q. Is that correct? 7 A. I think you left out the money we've 8 already spent on the project. 9 Q. Granted. Granted. 10 A. Well, it's not granted. You didn't 11 specifically say it, so I'm going to say it. Sorry. 12 Q. No. Right. I'll change my question. So 13 you would be -- Eastwood would be content with an 14 order from the court saying that GHD River Falls must 15 build the River Falls subdivision, and then all of the 16 expenses incurred by River Falls and all of the 17 expenses incurred by Eastwood would be figured into 18 the lot price so there would be a netting out of 19 Eastwood's expenses? 20 MR. ADAMS: Objection to form. 21 BY MR. MABE: 22 Q. Is that your contention? 23 MR. ADAMS: Objection to form. 24 THE WITNESS: It would be based on a review 25 of actual costs that have been done on the project and

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1 what would be the cost to complete and then coming up
2 with a number for that lot, but there would have to be
3 verification of costs to the project prior to agreeing
4 on that lot price.
5 BY MR. MABE:
6 Q. Okay. I think I understand where you're
7 coming from on that. So it is the same -- you have
8 the same approach to that as for Brooks Creek; is that
9 correct?
10 A. Yes, sir.
11 Q. Except in the case of River Falls there's
12 no subdivision yet, right?
13 A. There's no subdivision. Correct.
14 Q. So you have to add the step of trying to
15 get the subdivision built and then figure out what it
16 costs and then get a lot price?
17 MR. ADAMS: Objection to form.
18 THE WITNESS: We would need what's called a
19 cost to complete number before we could agree.
20 BY MR. MABE:
21 Q. A cost of completion?
22 A. Yes.
23 Q. Okay.
24 MR. ADAMS: John, just so you're aware, my
25 computer crashed, but I'm back, if you'd noticed.

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1 MR. MABE: I see you. Do you need to
2 regroup anything?
3 MR. ADAMS: No. I'm fine. When I handed
4 Joe my computer so he could look at that exhibit,
5 somehow or another it crashed everything, but I was
6 still able to hear and see on the screen so we were
7 fine.
8 MR. MABE: All right.
9 (EXHIBIT 112, GHD 0013443, was marked for
10 identification.)
11 BY MR. MABE:
12 Q. I want to share another document. I think
13 this is the correct one. Now, this is a document I
14 sent you right before lunch, and this is going to be
15 Exhibit No. 112. It's GHD -- our production number
16 GHD 13443.
17 Mr. Polite, in your review did you see an
18 agreement that had been sent in December 2013 from
19 GreenHawk Development -- or excuse me -- from Eastwood
20 Construction to GreenHawk Development pertaining to
21 Brooks Creek in York County?
22 A. Yeah. After you sent it before lunch we
23 started looking at it. Yes, sir.
24 Q. Did you look at it in your review of
25 preparation for the deposition?

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1 A. Not in prep for the deposition, not each
2 item, no, sir.
3 Q. All right. Would you agree that this is
4 pertinent to your contentions or is this not pertinent
5 to your contentions regarding the right to purchase
6 Brooks Creek?
7 MR. ADAMS: Objection to form.
8 THE WITNESS: Yeah, it's my opinion this
9 would have been from the company as our template for
10 how we would proceed to purchase them, and, you know,
11 it was a draft to that extent.
12 BY MR. MABE:
13 Q. Right. Now, I want to just point out for
14 the record here something you and I have talked about
15 in a previous deposition. This second paragraph has
16 some emphatic language saying that if this agreement,
17 even if it were signed by somebody for Eastwood, it
18 would automatically terminate if it wasn't signed by
19 either Joe or Clark Stewart within 30 days. Do you
20 see that language?
21 A. Yes, sir.
22 Q. That was a standard operating procedure
23 inhouse at Eastwood, wasn't it?
24 A. Yes, sir.
25 Q. And that's the company's policy still,

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1 isn't it?
2 A. Oh, yes. Yes, sir.
3 Q. All right. Now, let me refer you down to
4 the price provision -- actually, I think we need to do
5 this up in the body of the agreement. You see on page
6 4 of 23 the purchase price and absorption schedule of
7 the lots shall be as described in Exhibit B?
8 A. Yes, sir.
9 Q. I'll ask you to look for a moment and see
10 if you see anything in that paragraph regarding a
11 profit to the developer?
12 A. Not in 2B. No, sir. Not in paragraph 2.
13 It does not discuss it in detail.
14 Q. Okay. Does it discuss it in Exhibit B?
15 A. It discussed a lot of stuff in Exhibit B
16 and how the total project cost calculation is
17 determined by lot price, and it goes on to calculating
18 the total and how the parties agree to the total
19 project and the hard costs required to take the raw
20 property and convert it to billable lots. It goes on,
21 you know, to talk about how this would be calculated.
22 Q. Right. Let me ask my question again.
23 Looking at 2B, purchase price provision, do you see
24 anything in there about a profit to the developer?
25 A. In paragraph 2, no. You're talking about

Page 106 1 Exhibit B? 2 Q. Exhibit B. 3 A. I do not. 4 Q. Do you see that -- do you see the exclusion 5 of items from the total project cost here in the 6 middle of this first paragraph beginning total project 7 cost does not include, and it refers to a number of 8 items including construction loan interest, financing 9 fees? 10 A. Yes. I see that. 11 Q. Okay. So would you describe those things 12 as being in the nature of overhead? 13 A. Yes, sir. 14 Q. So what this proposal -- or this draft 15 proposed was that the developer would build the Brooks 16 Creek subdivision and sell the lots back to Eastwood 17 at its hard costs; is that correct? 18 MR. ADAMS: Objection to form. 19 THE WITNESS: The total project cost. 20 BY MR. MABE: 21 Q. And the total project cost is hard costs 22 not profit and overhead; is that correct? 23 MR. ADAMS: Objection to form. 24 THE WITNESS: That's my understanding. 25 Yes, sir.	Page 108 1 A. I have it printed in front of me, John. 2 Q. Okay. Well, does everybody have access to 3 ECP 13321? Otherwise we can just go ahead. We're not 4 relying on the video. 5 MR. ADAMS: Yes. This is one of the ones 6 you sent us at 12:30. 7 MR. MABE: That's correct. 8 MR. ADAMS: Yeah. We've got them. 9 (EXHIBIT 113, ECP 0013321, was marked for 10 identification.) 11 BY MR. MABE: 12 Q. I'm going to ask you about the top of this. 13 I'm going to identify this as Exhibit No. 113. Do you 14 recall the circumstances in which you received this 15 email from Kevin Hutchins, Mr. Polite? 16 A. Yes. 17 Q. Okay. 18 A. Kevin Hutchins is our CFO. 19 Q. Thank you. You anticipated my question. 20 Why was he tuning in -- or why was he piping in on 21 this discussion? 22 A. He would have been asked how much money we 23 have invested in the project, and he would have given 24 us that accounting. 25 Q. Would that be -- which project?
Page 107 1 BY MR. MABE: 2 Q. So is it correct, Mr. Polite, that this 3 isn't a statement of the agreement that you contend 4 you had with GreenHawk? This is not -- excuse me. 5 I'm going to restate that. 6 Is it correct that Exhibit No. 112 is not a 7 statement of the agreement you contend Eastwood had 8 with GreenHawk? 9 MR. ADAMS: Objection to form. 10 THE WITNESS: Again, as a draft I think 11 this does a very good job of discussing what the total 12 project costs are, and it was probably not accepted by 13 GreenHawk because it didn't discuss profit. That's my 14 assumption. 15 BY MR. MABE: 16 Q. And just to tap the nail again, it is your 17 understanding for the corporation or the company that 18 this agreement was not accepted by GreenHawk -- 19 MR. ADAMS: Objection. 20 BY MR. MABE: 21 Q. -- correct? 22 A. Correct. 23 Q. I'm going to ask you about a document. I 24 think this is one that I -- this is ECP 13321, and I'm 25 having a difficult time calling it up. I'm sorry.	Page 109 1 A. River Falls. 2 Q. Do you see the subject line being Brooks 3 Springs and River Falls? 4 A. Yes. On the top page of this printout it 5 does. 6 Q. Okay. Do you see the email message that 7 you sent immediately prior to Mr. Hutchins' email on 8 Wednesday, August 8th at 12:16 p.m.? 9 A. Yes, sir. The one that says we have 10 confirmation? 11 Q. Yes. 12 A. Yes, sir. I have it. 13 Q. What's the significance of that? 14 A. This is a discussion of the impact fees 15 that Fort Mill and Tega Cay had imposed on the area. 16 Q. What was the concern about the impact fees 17 that led to this email? 18 A. The additional cost that was not 19 anticipated when we started all of this. 20 Q. And we talked about that earlier in your 21 deposition today, didn't we? 22 A. Yes, sir. 23 Q. So Mr. Hutchins says that during 2017 we 24 wrote off approximately \$350,000 as deposit write-off 25 for both projects. Were you involved in the decision

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1 to write those expenses off?

2 A. I knew about it, yes, sir, but he goes on

3 to say that when we come back to it and we get that

4 money back that we'll have to write it up as income is

5 the complete --

6 Q. Was there a discussion at that time of

7 seeking to get back your predevelopment expenses

8 because the impact fees would make the projects

9 unattractive to Eastwood?

10 A. Can you ask that in a different way? I'm

11 not a hundred percent I followed you. I might have

12 been reading.

13 MR. ADAMS: You're gonna need to ask him

14 the same way. He was reading.

15 BY MR. MABE:

16 Q. Okay. Was there discussion at that time

17 that Eastwood would want to get its expenses back

18 because the impact fees had made these projects

19 unattractive?

20 A. It was always --

21 MR. ADAMS: Objection to form.

22 THE WITNESS: It was always our intention

23 to receive that predevelopment money back via deposit

24 or cash. This just made us kind of make sure to know

25 exactly what we had in these projects based on this

Page 111

1 new information.

2 BY MR. MABE:

3 Q. Right. And you were wondering what you had

4 in them because you were looking at cutting bait on

5 these projects because of the impact fees, weren't

6 you?

7 MR. ADAMS: Objection to form.

8 THE WITNESS: No, sir. I just like to know

9 where we stand on projects.

10 BY MR. MABE:

11 Q. I'm asking you, and you're under oath, to

12 tell us if Eastwood was discussing forgoing

13 development of -- excuse me -- forgoing the purchase

14 of lots in Brooks Creek and River Falls because the

15 impact fees that were imposed made them unattractive.

16 A. I will disagree with your being

17 unattractive. It would have been a statement to

18 determine what is our exposure to this project if it

19 didn't go forward.

20 Q. Okay. And when he says at least our -- and

21 he Mr. Hutchins in this email says, "At least our

22 books are clean and anything we get back from those

23 guys will be income," he's talking about getting back

24 your predevelopment expenses if you walk away from the

25 lot purchases.

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1 MR. ADAMS: Objection to form.

2 BY MR. MABE:

3 Q. Is that correct?

4 MR. ADAMS: John, again, I'm not sure --

5 can you tell me which topic this is on?

6 MR. MABE: This is on the terms of the

7 agreement.

8 MR. ADAMS: Okay. Well, he's testified

9 that the terms of the agreement they would buy the

10 property. You're now saying that they're --

11 MR. MABE: I'm asking if the company isn't

12 considering what their options are to avoid

13 followthrough on buying the lots.

14 MR. ADAMS: Okay. Well, why don't you ask

15 that question?

16 MR. MABE: Well, I just did. I just asked

17 it in a different way.

18 MR. ADAMS: I still think it's outside the

19 scope. You're asking about something other than the

20 contract. You're asking about business strategy, you

21 know, extraneous to the contract.

22 MR. MABE: Well, I've got to disagree with

23 you because if they say they have a contract that says

24 they're going to buy the lots in Brooks Creek no

25 matter what they cost, and then they're talking about

Page 113

1 getting their money back, their predevelopment

2 expenses, they're talking about walking away from the

3 agreement they say they have to buy the lots, and

4 that's within the scope of the topics.

5 MR. ADAMS: Well, I object.

6 BY MR. MABE:

7 Q. So, Mr. Polite, I'll ask you again. Was

8 there a discussion about how much money you wanted to

9 get back from the GreenHawk entities if you walked

10 away from the project?

11 MR. ADAMS: So let me object to the

12 statement of your understanding. Let me object to the

13 question, and let me object to the question is outside

14 the scope.

15 MR. MABE: Are you instructing the witness

16 not to answer?

17 MR. ADAMS: Of course not.

18 MR. MABE: Okay.

19 THE WITNESS: Do you want to repeat your

20 question so we know where we are?

21 BY MR. MABE:

22 Q. Was there a discussion at Eastwood about

23 what amount of money you had invested in these

24 projects that you would want to get back from

25 GreenHawk if you walked away from the agreement you

Page 114 1 say you had to buy these lots? 2 MR. ADAMS: Objection to form. Objection 3 that it exceeds the scope of the notice. 4 THE WITNESS: I would agree for the first 5 half of your question that we would always want to 6 know how much money we have invested in a project. It 7 is not necessarily true that it was if we walked away. 8 It was if GreenHawk, at this point being, you know, 9 four years in, if they didn't perform at all, you 10 know, how much does this company have? That would be 11 what my responsibility is to the company. If 12 GreenHawk doesn't perform, which they still haven't, 13 what do we have invested in this project? That was my 14 request of our CFO. 15 BY MR. MABE: 16 Q. I want to change topics and ask you about 17 some property that was acquired by Eastwood from Helms 18 as part of the assemblage for River Falls. 19 A. Yes, sir. 20 Q. Are you generally familiar with that? 21 A. Generally. Yes, sir. 22 Q. And do you know why the Helms property was 23 part of the assemblage? 24 A. I'm not a hundred percent sure prior to me 25 how it came about that the Helms property was	Page 116 1 on Gold Hill Road in Tega Cay should belong to you. 2 Can you transfer it to GreenHawk and take care of the 3 tax bill?" 4 Is this the tax bill you were referring to a 5 moment ago in your answer? 6 A. Yes, sir. 7 Q. And there's a series of emails. So that 8 was in December of 2017, and I think that there was a 9 little back and forth, but it's August of 2018 when it 10 comes up again. So can you tell us generally what 11 transpired with respect to that property? 12 A. I just want to make sure I get these dates 13 correct. Katie sends to Jesse on December 22nd of 14 '17, and he responds on August 2nd, 2018? Is that the 15 way -- 16 Q. I don't think that's the first response. 17 A. Has this been edited somehow? That's a 18 long time between emails. 19 Q. I can show you and you've already seen some 20 other documents that have some of the intervening 21 information. Let's just focus on a couple things 22 right quick. 23 A. Okay. 24 Q. At the bottom of page 6647 Mr. Buchanan 25 requests a deed be prepared to transfer a piece of
Page 115 1 purchased by us or given to us. I was made aware of 2 it in August when we kept getting the tax bill for it, 3 John, and it's a .55 acres that had the frontage on 4 River Falls that was not transferred to GreenHawk at 5 your client's closing. 6 (EXHIBIT 114, ECP 0006647, was marked for 7 identification.) 8 BY MR. MABE: 9 Q. I'm going to try and call up for you to 10 look at Exhibit 114 which is ECP 6647. 11 A. Okay. 12 Q. I guess you've got that in front of you, 13 but let me see if I can -- 14 MR. MABE: Do I need to share the screen, 15 Stephen? 16 THE WITNESS: I have a copy of it. 17 MR. COX: Yeah, that's fine, John. Go 18 ahead. 19 BY MR. MABE: 20 Q. So, looking at Exhibit 114 which is ECP 21 6647, let me refer you to the second page of that in 22 an email from Katie Sands to Mr. Buchanan with a copy 23 to Mr. Quinn from December of 2017. 24 A. Uh-huh. 25 Q. And she says, "I think this sliver of land	Page 117 1 property from Eastwood to the GreenHawk entity, 2 correct? Do you see that? 3 A. Yes, sir. I do see that. 4 Q. And that's by an email to a woman at the 5 Costner Group. Now, the next email up is another one 6 from Jesse Buchanan to the folks at the Costner Group 7 with a copy to Katie Sands basically following up 8 about that six days later. Do you see that? 9 A. Yes, sir. 10 Q. And then it goes all the way to October, 11 and there's a message from Craig Briner that 12 Proofpoint Essentials re-sent to you, and I think this 13 is explained by your message at the top. So is the 14 Proofpoint forwarding to you, is that familiar to you 15 what that comes from? 16 A. I'm not familiar with that. I'm sorry, 17 John. 18 Q. Is that your spam filter, Mr. Polite? 19 A. It very well could be. 20 Q. Okay. So your message to Katie Sands -- 21 and remind us again who Katie Sands is? 22 A. Katie Sands is the land development 23 coordinator for Eastwood Homes. 24 Q. Your message to Katie Sands says, "This was 25 stuck in my junk mail." And then you say, "I assume

Page 118 1 that it has been taken care of. Correct?" 2 A. Yes. That's how it reads. 3 Q. So what were you assuming had been taken 4 care of? 5 A. That the deed of the extra property was 6 done and transferred to GreenHawk. 7 (EXHIBIT 115, ECP 0013356, was marked for 8 identification.) 9 BY MR. MABE: 10 Q. Okay. So, with that, let's go to the 11 document identified as ECP 13356, and this will be 12 Exhibit No. 115. 13 A. I have it. 14 Q. Turn to the third page of this. Do you see 15 the beginning message from Katie Sands to Jesse 16 Buchanan, hey Jesse, I think this sliver of land, 17 etc., can you transfer it to GreenHawk? 18 A. Which is the same email we started with -- 19 Q. Right. 20 A. -- on the other exhibit. 21 Q. Right. But it's sort of -- it sort of goes 22 in a little bit different direction. Mr. Buchanan 23 resends it August 2nd, and then there's a message 24 from -- at the top of page 13357 a message from 25 Samantha Barnard to Katie Sands. Do you see that?	Page 119 1 A. Yes, I do. 2 Q. So she's asking if indeed Eastwood wants 3 her to prepare a deed, right? 4 A. She actually -- what I'm reading is she 5 actually says she drafted it. "I have drafted the 6 attached non-warranty deed." That's not asking if she 7 should. She did it. 8 Q. Okay. Fair enough. Now go to the next 9 page, and at the bottom of that page you can see Katie 10 Sands had written that this was from back in December, 11 somehow we still own this tiny sliver of land. Here's 12 the tax bill. We asked GreenHawk to take it. Costner 13 wants to confirm. And she says, please let me know if 14 we've got a green light or not. 15 This is apparently a message to Allen Nason 16 because the response comes from Mr. Nason on 17 August 2nd at 3:45 p.m. Do you see that in the middle 18 of the page? 19 MR. ADAMS: Objection to form. John, I 20 think there's about three questions in there. The 21 only question pending is do you see that in the middle 22 of the page. So can you re-ask your question? 23 BY MR. MABE: 24 Q. Do you see the reply from Mr. Nason on 25 August 2nd at 3:45 p.m?	Page 120 1 A. I do see that response from Allen. What I 2 don't see is that Katie -- who Katie sent her email to 3 on August 2nd, but -- 4 Q. I understand, and I don't think that it's 5 indicated who it went to, but since there's a reply 6 from Allen Nason will you agree with me that it seems 7 logical that that message went to Mr. Nason and that 8 she was asking for a green light to convey that land? 9 A. I'm trying -- 10 MR. ADAMS: Objection to form. 11 THE WITNESS: Allen responded -- to that 12 header on that she wrote it to Allen, myself and Kevin 13 Hutchins, and Allen responded to everyone. 14 BY MR. MABE: 15 Q. So it would appear that he's responding to 16 the message immediately below that he had received, 17 correct? 18 A. Based on this exhibit, yes. 19 Q. Okay. And he says they don't have a 20 contract with us. What do you understand that to 21 mean? 22 MR. ADAMS: Objection to form. 23 THE WITNESS: I don't know what he's 24 getting at there other than not something that has all 25 of our, you know, verbal agreements from the very	Page 121 1 beginning. 2 BY MR. MABE: 3 Q. He says, "Perhaps the best thing to do is 4 consider how we can transfer this property 5 contemporaneous with a contract." Do you understand 6 what that means? 7 A. I do. 8 Q. What does that mean to you? 9 MR. ADAMS: Objection to form. 10 THE WITNESS: That from, you know, Allen's 11 standpoint that this could be a point of moving it 12 forward to get a contract to memorialize what we've 13 always been talking about into a contract form and 14 doing it when we transferred the property to them, but 15 it goes on to say Joe P. -- to me -- it's my decision. 16 BY MR. MABE: 17 Q. So, Joe P., your call. That means it's 18 your decision whether to transfer the sliver of land? 19 A. That's correct. 20 Q. And just to link this together, going back 21 to Exhibit No. 114 at the top of the page you said, "I 22 assume that it has been taken care of. Correct?" And 23 that's a question you asked to Katie Sands on 24 November 19th three months later? 25 A. Yeah, that is, because it was my decision

Page 122 1 that there was absolutely no reason not to transfer 2 that to GreenHawk because of all of our prior 3 agreements. We were going to act in good faith and at 4 no cost transfer that property to GreenHawk. 5 Q. And, so, at the top of page -- well, excuse 6 me. Immediately above Mr. Nason's message on 7 Exhibit 115 Katie Sands says, "Nope. This is the last 8 email I have." So is that -- Mr. Polite, is that a 9 response to your question about this having been taken 10 care of on the previous exhibit? 11 A. I hate to have to do this. I'm going to 12 the timestamps, John. 13 Q. Yeah, it's sad, isn't it? 14 A. I know. I'm on Exhibit 14. I wrote that 15 at 6:22 a.m. It sounds like a great morning. And 16 then she responded to me at 8:10 on that date. The 17 order of this, I don't -- she's not responding to 18 Allen, so I'm not a hundred percent sure she's 19 replying to me either. 20 Q. Well, the message only goes from her to 21 you. 22 A. Yeah, sorry for the confusion. But then 23 she didn't have anymore emails, and the last one that 24 I got, like you pointed out, was stuck in my Proof 25 Essentials. This is --	Page 124 1 A. I have that. 2 (EXHIBIT 116, ECP 0005863, was marked for 3 identification.) 4 BY MR. MABE: 5 Q. And there's a message from the associate 6 attorney at the Costner Law Firm saying recorded deed 7 is attached? 8 A. Yes. 9 Q. I didn't prepare the deed itself for you to 10 look at. 11 MR. ADAMS: John, I'm sorry. I'm not sure 12 I've got that. 13 THE WITNESS: This one? 14 MR. ADAMS: Was that in the zip file this 15 morning? 16 MR. MABE: Yes. I believe it was. 17 MR. ADAMS: What's the Bates stamp on that? 18 I'm sorry. 19 MR. MABE: ECP 5863. 20 MR. ADAMS: I have 5870. 21 THE WITNESS: Otis printed it for me. 22 MR. ADAMS: The file says 5870. It's 5863. 23 Sorry. 24 MR. MABE: Okay. Good. I think the deed 25 is probably 5870, but I don't know for sure.
Page 123 1 Q. Let me ask the question again. And if 2 you've got both Exhibit 114 and 115 in front of you? 3 A. Yes, sir, I do. 4 Q. Okay. And, so, on Exhibit 114 you say, "I 5 assume that it has been taken care of. Correct?" 6 A. I did say that. 7 Q. On Exhibit 115 an hour and 50 minutes 8 later, approximately, she says, "Nope. This is the 9 last email I have so I assume it did not get wrapped 10 up." 11 A. Got it. Yes, sir. And then my response 12 says, "I don't have a problem transferring the 13 property to GreenHawk. How do you want to handle it?" 14 Q. Right. Okay. So, as of November 19, 2018, 15 the company decided we're not going to try to hold 16 that sliver of land against getting a written 17 agreement for purchase of lots in whatever subdivision 18 whether Brooks Creek or River Falls? 19 A. Correct. 20 Q. Okay. Are you aware that the deed was 21 recorded soon thereafter? 22 A. I haven't seen that stamp date, but I 23 assume it was taken care of. 24 Q. Yeah. I sent you an exhibit -- we'll go 25 ahead and identify this as 116. ECP 5863.	Page 125 1 MR. ADAMS: I've got it. Thank you. I'm 2 sorry. 3 MR. MABE: No worries. Give me a moment 4 and let me see if I have anything else I need to do 5 here. 6 That's all I have. 7 MR. ADAMS: Can we -- let me take a break 8 and see if I've got any redirect for Mr. Polite. 9 MR. COX: I'm going to have a couple 10 additional questions. Really just two. So it's up to 11 you, Jimmy. You might want to wait until I ask my 12 couple of questions and then hit it all at one time. 13 It's entirely up to you. 14 MR. ADAMS: Okay. I kind of assumed since 15 we said he wasn't prepared -- how long do you have, 16 Stephen? 17 MR. COX: Like five minutes. 18 MR. ADAMS: You okay? Do you want to take 19 a break, Joe? 20 THE WITNESS: I've got to go to the 21 restroom. 22 MR. COX: Let's come back at 2:10. 23 (A short recess was taken.) 24 FURTHER DIRECT EXAMINATION 25 BY MR. COX:

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1 Q. So, Mr. Polite, I just have a couple of
2 questions. One is --
3 MR. ADAMS: You can ask as many questions
4 as you want to in five minutes.
5 MR. COX: I gotcha.
6 BY MR. COX:
7 Q. You testified today, Mr. Polite, that
8 although the Eastwood and GreenHawk parties never had
9 an agreement as to a specific lot purchase price they
10 did have an agreement as to a formula that would be
11 used to calculate that price; isn't that correct?
12 A. That's correct.
13 Q. And as I understand your testimony, that
14 formula was you would take the total costs of
15 development incurred by GreenHawk, y'all Eastwood
16 would get a credit for your -- I think it was \$359,000
17 in your costs, and then on top of that cost figure you
18 would give GreenHawk a 20 percent return, profit. Is
19 that correct?
20 A. That was the structure.
21 Q. Let me ask you this question. So that's a
22 formula that then spits out a price, a specific price
23 once you know all the costs that go into it, right?
24 A. Yes.
25 Q. And how long -- the company's position is

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1 that it has had this agreement as to this pricing
2 formula for how long?
3 A. I would say since they started discussing
4 it prior to me in 2013 when they made the assignment.
5 Q. Okay. Gotcha. So is Eastwood's
6 understanding that it is obligated to pay whatever
7 price that formula spits out or is Eastwood going to
8 get a chance to look at that price and decide whether
9 or not to accept it? Do you understand that question?
10 A. That's right. In the spirit of the
11 partnership it would be that we get to confirm that
12 pricing or cost, so to speak, before agreeing to the
13 price.
14 Q. Right. That's not my question. Let me ask
15 the question more clearly. Let's say the costs are
16 confirmed, you know what the costs are, everything's
17 been vetted. Those are the actual costs. But the
18 costs are really high, and so it spits out a lot price
19 that's high. Is Eastwood compelled to accept that
20 price regardless or does Eastwood get a chance once it
21 sees the final price to say, you know, we just don't
22 think we can do that and reject it?
23 A. No. I think -- the only thing I'm going to
24 clarify, Stephen, in your question is we would have to
25 confirm those higher prices as well. You said

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1 everything is confirmed. So what I'm saying is we,
2 between GreenHawk and Eastwood, confirm those prices,
3 and then there's a profit margin, and then we would
4 agree to that price and then takedown less our moneys
5 spent which would be considered, you know, credit
6 towards a deposit, or that would be the deposit.
7 Q. Again, I'm not being clear, and I
8 apologize. I'm saying assume through whatever process
9 y'all have agreed to or have yet to agree to that the
10 costs are confirmed, that Eastwood has satisfied
11 itself that the costs are accurate and those costs are
12 now in the formula, the 20 percent return that you say
13 y'all have agreed to is in the formula and the price
14 is spit out. Do you follow me so far?
15 A. Yes, sir.
16 Q. If that price is really high because the
17 confirmed costs are really high is Eastwood compelled
18 under your understanding of the parties' agreement to
19 accept and pay that price regardless or does Eastwood
20 get a chance to say, wow, that's a high price, we
21 don't think we want to do this deal?
22 A. I think at that point it does become a
23 judgment call, but I would say that we would --
24 because of the agreement that we had in the beginning,
25 that we -- I don't like the word compelled, but we

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1 would probably accept it.
2 Q. Well, be very clear. Eastwood is going to
3 court, and it's representing to the court that this is
4 the pricing formula the parties have agreed to. So if
5 the court agrees that such a contract exists -- that's
6 my question -- does your agreement say that this is
7 the pricing formula and we will pay it?
8 A. Yes.
9 Q. Because that's what the court is going to
10 order regardless --
11 A. Okay.
12 Q. So Eastwood's position right now at this
13 deposition is it will pay whatever the confirmed net
14 costs are that is GreenHawk's costs minus Eastwood's
15 costs and will guarantee a 20 percent rate of return
16 to GreenHawk on that number and it's compelled to
17 accept that price and cannot back out. Is that
18 Eastwood's testimony?
19 A. I would say yes.
20 Q. Okay. All right.
21 A. If --
22 Q. If what?
23 A. No, if we all confirm the pricing and the
24 costs, both parties together, we, being GreenHawk, if
25 we confirm those prices, yes, we would be willing to

Page 130 1 purchase based on those costs. 2 Q. You said pricing and costs. You said 3 pricing and costs. As I understand your testimony the 4 costs determine the price, correct? 5 A. Plus profit less our investment. 6 Q. Correct. So let's just pick round numbers. 7 Let's say GreenHawk's costs were a million dollars. 8 You've got 359, I think. Right? 9 A. We do. 10 Q. So it's a million minus 359 plus 20 percent 11 divided by the number of the lots. That's the lot 12 price. You're saying that's the formula the parties 13 agreed to? 14 A. That's correct. 15 Q. And even if GreenHawk's confirmed costs are 16 larger than anticipated, Eastwood is still bound to 17 accept that lot price generated by the formula? 18 A. And that has happened. Yes, sir. 19 Q. What do you mean that has happened? 20 A. Prices go up. 21 Q. Right. So even if those costs are higher 22 than expected, y'all are gonna pay it? 23 A. That's right. 24 Q. Now, what about the impact fees? Because, 25 as I understand it, and I think there was some	Page 132 1 Q. Right. So how does this feed into the 2 formula I just -- the formula I just gave you, we 3 spent maybe five minutes going over it -- I may be in 4 the red zone -- didn't include impact fees. So how 5 does that play into the whole thing? 6 A. Your definition did not, but it's still a 7 cost that we would have to incur that was unknown at 8 the time. 9 Q. Right. So if the formula that we talked 10 about yielded a lot price of say \$80,000 a lot, you're 11 then going to have an impact fee on top of that, 12 right, that you're going to have to absorb before you 13 can sell to the homeowner? 14 A. We would have that on top, correct. We 15 would, the builder. 16 Q. Right. So my question was how did that 17 additional layer of costs affect Eastwood's commitment 18 to do this deal to buy the Brooks Creek property? 19 A. Understand we were never offered the exact 20 cost of these lots at the time we were presented the 21 agreement. So we never had that chance to say this is 22 the right price. Coupled with the fact of the 23 additional cost of the impact fees it made us pause. 24 Q. Okay. So, made you pause in what sense, to 25 not do the deal, or what?
Page 131 1 testimony here today or some questions here today, as 2 I understand Fort Mill's school district system, the 3 impact fee is to be paid at the time the building 4 permit is pulled. Is that your understanding as the 5 company? 6 A. I'm still not a hundred percent clear on 7 that. I would like to confirm that, Stephen, about 8 the timing of that impact fee. 9 Q. This is something I didn't really 10 understand even the question with respect to Mr. 11 Mabe's earlier question. I think he was asking you 12 whether Eastwood's commitment to this contract had 13 been affected at all by the new impact fee 14 development. Do you recall that line of questioning? 15 A. Yes. 16 Q. And I wasn't really clear on the answer, so 17 let me ask that question. How if at all did the 18 impact fee system established by Fort Mill's school 19 district affect Eastwood's commitment to buy the 20 Brooks Creek property? 21 A. We viewed the impact fee as an additional 22 cost to the house -- the final price of the house, 23 which needed to be understood of when it was paid, who 24 was paying it and what the impact was on the final 25 sale price of the house.	Page 133 1 A. Well, as you recall, we didn't respond to 2 their contract. 3 Q. Correct. 4 A. And then that's where the pause was. 5 Q. So am I to understand then that y'all had 6 decided not to proceed with the deal because -- 7 A. That's not -- no. You're mistaken. 8 Q. I'm trying to ask you a question. I'm not 9 stating anything, Mr. Polite. So let me finish. 10 My question was had y'all decided not to do the 11 deal, is that why y'all did not respond to the 12 October 2018 contract? 13 A. That is not -- you're putting words in my 14 mouth. That is not -- 15 Q. I'm asking a question, sir. Is it or is it 16 not -- 17 A. The answer is no, we did not make that 18 decision. 19 Q. Okay. Then why did you not even reach back 20 out to GreenHawk and say what are your costs? 21 A. I can't respond to that. I have no answer. 22 Q. You have no answer or you have no 23 explanation? 24 A. Both. 25 Q. Was this Exhibit 24 one of the documents

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1 that was looked at earlier?
2 MR. ADAMS: Exhibit what, Stephen?
3 MR. COX: The Exhibit 24, the exchange with
4 Mr. Medlin. Do you remember that?
5 THE WITNESS: I think John had a different
6 number for it.
7 MR. MABE: Yeah, I did. I numbered it No.
8 111.
9 MR. COX: And I'm not sure this is right.
10 This might not be something -- I was having trouble
11 trying to find it at the break. This was an exhibit
12 from his earlier deposition.
13 MR. ADAMS: You're way into the red zone,
14 Stephen, but I'm okay.
15 MR. COX: I understand. I wouldn't be if
16 we started at 9:30. That was a joke.
17 MR. ADAMS: No. The red zone was the
18 five minutes you said.
19 MR. COX: I understand. I'm borrowing my
20 30 minutes from 9:30. I'm not even close to --
21 MR. ADAMS: There was no question the
22 30(b)(6) started at ten. So you're maybe --
23 MR. COX: All right. Fair point. This
24 really is the last line.
25 BY MR. COX:

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1 Q. Do you remember the conversation you had
2 with Mr. Medlin trying to get the fees paid -- the
3 reimbursed expenses paid back in June of 2020 we
4 discussed at your last deposition?
5 A. I would love to see that. I don't have
6 that.
7 Q. I've got it on the -- I thought I did.
8 A. Yeah, but it's across the room, Stephen.
9 I'm sorry. I just want to make sure.
10 Q. Here's the sentence I'm going to ask you
11 about. You're writing to Mr. Medlin. I think Mr.
12 Hutchins had reached out to you asking about the
13 status of this. You reached out to Mr. Medlin, and
14 you said in part this amount -- and at the time you
15 had it at \$312,000. I think you've since revised it.
16 But you said, "This amount was intended to be credited
17 toward the final earnest money deposits. However,
18 there was never a ratified contract for the repurchase
19 of the lots between the two parties." Do you see
20 that?
21 A. Yes, sir.
22 Q. Now, this is about close to two years -- 20
23 months or so after y'all had received the draft
24 contract from GreenHawk in October of 2018, right?
25 A. That draft, yes. 2018.

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1 Q. Which, as you said, y'all never responded
2 to, right?
3 A. Uh-huh.
4 Q. And never asked -- to your knowledge as the
5 corporate representative never asked for any
6 explanation of GreenHawk's costs between October of
7 2018 and June 8th of 2020, right?
8 A. That's right.
9 Q. So at this point in June of 2020 was it
10 still Eastwood's intention to proceed with the deal
11 once it got the costs from GreenHawk?
12 A. Yes.
13 Q. Why don't you say that in this email?
14 A. Well, I said it through that that money
15 would be applied to deposits, and that was my
16 intention that it would either be used through
17 deposits or we would need to collect the money.
18 Q. But what you say here is there was never a
19 ratified contract for the repurchase of the lots
20 between the two parties, and my question is why didn't
21 you go on in the very next sentence to say we would
22 like to see your costs so we can figure out what the
23 contract price is going to be? Why didn't you say
24 that?
25 A. That may have been a better response. I

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1 did not say that.
2 Q. But your testimony sitting here today as
3 the corporate rep is that as of the day you sent this
4 email on June 8, 2020, it was Eastwood's intention to
5 proceed with the contract once it got those costs?
6 A. Yes.
7 Q. Even though y'all had never asked for them?
8 A. That's correct.
9 Q. Okay. Why were you asking so much -- in
10 2016 you were asking for a lot purchase contract, and
11 you were asking for GreenHawk to take the lead in
12 drafting it, right?
13 A. That was a request.
14 Q. If you already had an agreement as to
15 pricing and how are things going to be priced, which
16 Eastwood says in this lawsuit is an enforceable
17 agreement, why did you even need a lot purchase
18 contract?
19 A. I think it would have put this type of
20 incident behind us if we had the agreement.
21 Q. Okay. And if you couldn't figure out what
22 the lot price was going to be until you knew all the
23 costs, then why were you trying to get a contract when
24 you couldn't even determine the price yet in 2016?
25 A. Had we had the costs we would have been

Page 138 1 able to determine that. 2 Q. But you didn't. You didn't even have them 3 two years later, right? 4 A. Still don't have them. 5 Q. Right. So why were you proceeding with the 6 contract if you didn't have the costs yet to determine 7 the price? 8 A. To avoid this. A conflict. This being a 9 conflict. 10 Q. Okay. You were trying to draft a contract 11 so you would not have a dispute over whether there was 12 a contract; is that accurate? 13 A. To avoid a conflict between the two 14 parties. It would have been -- 15 Q. Over whether -- excuse me. Over whether a 16 contract existed or not? 17 A. It would have memorialized all of those 18 agreements made since 2013 was my opinion. 19 Q. And now we don't have that, right? 20 A. That's correct. That one. That specific 21 one. 22 Q. Thank you. 23 MR. COX: Jimmy, I know I'm in the red 24 zone, and I appreciate it. I'm done. 25 THE WITNESS: Thank you, Stephen.	Page 140 1 Q. Right. Let me ask this way: As of 2 June 8th was Eastwood aware of the fact that TRI 3 Pointe had already started building townhomes at 4 Brooks Creek? 5 A. I don't know the exact date, but it 6 happened that summer when it came to our attention. 7 Q. And how did it come to your attention that 8 TRI Pointe had started building on property that 9 Eastwood thought was going to be its property at 10 Brooks Creek? 11 A. Both myself and Clark Stewart, the owner of 12 Eastwood, drove by the site and discovered the 13 vertical construction. 14 Q. And what was the reaction of Eastwood when 15 it discovered vertical construction? 16 A. Shock. 17 Q. And why were you shocked? 18 A. Because those were our lots. 19 Q. So as of the date of this email exchange 20 with Mr. Medlin did you understand that GreenHawk had 21 at least in some respect sold lots to TRI Pointe? 22 A. Again, date specific I'm not a hundred 23 percent, I can't speak to June 8th, but it was around 24 that time it came to our attention. 25 Q. Okay.
Page 139 1 MR. COX: Thank you, too. I appreciate it. 2 MR. ADAMS: I've got a couple of 3 follow-ups. Can y'all hear me okay? 4 MR. COX: Yes, sir. 5 MR. ADAMS: Just for Stephen and John, what 6 is the deposition exhibit for the exhibit on the 7 screen right now? 8 MR. COX: Exhibit 24 in May. 9 MR. ADAMS: Also Exhibit 111? 10 MR. COX: I don't know about that. 11 COURT REPORTER: Mr. Mabe, I can't hear 12 you. 13 MR. MABE: That's because I was muted. I 14 can share my screen and show you 111, but it's 15 four days earlier on June 4th. 16 MR. ADAMS: Okay. 17 THE WITNESS: And it's a different one. 18 MR. ADAMS: Okay. We can start with this 19 one. 20 CROSS-EXAMINATION 21 BY MR. ADAMS: 22 Q. Mr. Polite, as of June 8, 2020, do you know 23 that the status of GreenHawk's relationship with TRI 24 Pointe was as it related to Brooks Creek? 25 A. Do I know it now or did I know it then?	Page 141 1 MR. ADAMS: And, Stephen, you can take that 2 down. 3 MR. COX: Okay. Sure. 4 MR. ADAMS: I've got to get the right 5 documents here. John, can you put up -- 6 MR. MABE: Gladly. I've got it ready. 7 111? 8 MR. ADAMS: No. I want to put up 113. 9 MR. MABE: It will take me a little longer 10 to do that, but I think I can. 11 MR. ADAMS: That's just for everybody 12 else's benefit. 13 MR. MABE: Okay. 14 MR. ADAMS: I'm going to request remote 15 control, John, if you'll let me have it, and then I 16 can navigate. There we go. Perfect. 17 BY MR. ADAMS: 18 Q. So, Mr. Polite, looking at Exhibit 113 as 19 it relates to this .55 acres -- 20 A. Yes, sir. 21 Q. -- why did Eastwood deed the .55 acres to 22 GreenHawk -- well, strike that. Did GreenHawk pay 23 Eastwood for the .55 acres? 24 A. No. No money. 25 Q. Why did Eastwood transfer that property to

Page 142 1 GreenHawk without being paid for it? 2 A. As I said earlier, it was my decision that 3 it was the right thing to do for the betterment of 4 River Falls and that it was the right thing to do for 5 the agreements we've had in place. 6 Q. And do you see there on the screen there's 7 a reference there on the email in red from August 8th 8 by you regarding the impact fees? 9 A. Yes. 10 Q. As of the summer of 2018 what was the 11 status of the impact fee? 12 A. That it had just been passed and that we 13 were uncertain on this particular email of which of 14 the two properties fell under both jurisdictions, Fort 15 Mill alone or Fort Mill and Tega Cay. 16 Q. And was there litigation that you're aware 17 of involving the impact fees? 18 A. Yes. There was class action from builders 19 and property owners against them. 20 Q. And was Eastwood one of those plaintiffs in 21 any of those cases? 22 A. No. We didn't have standing since we 23 weren't a property owner at that time. 24 Q. Did Eastwood ask GreenHawk to be a 25 plaintiff in that litigation?	Page 144 1 Q. And why as far as Eastwood understood was 2 there a lack of communication on both sides with 3 respect to Brooks Creek? 4 A. Ask that again. 5 Q. Why is it that Eastwood didn't talk to 6 GreenHawk about Brooks Creek and GreenHawk didn't talk 7 to Eastwood about Brooks Creek? 8 A. It was the unknown on this whole impact 9 thing. We talk about the Halloween contract. 10 Q. Right. 11 A. We still had a huge uncertainty of the Fort 12 Mill massacre which was the title of the impact fees. 13 That was just unresolved at that time. 14 Q. And did anyone from GreenHawk ever say to 15 Eastwood we are terminating our relationship with you 16 and we are now going to sell this property -- the 17 Brooks Creek property to another home builder? 18 A. No. 19 Q. Did they ever tell you that they had 20 entered into discussions with another home builder? 21 A. No. Not about selling them. 22 Q. Right. About selling lots. Was Eastwood 23 ever put on notice by GreenHawk that they were not 24 going to honor the agreement to sell the lots back to 25 Eastwood at cost-plus based on the terms that had been
Page 143 1 A. Yes. 2 Q. And what was GreenHawk's response? 3 A. To my knowledge, it was they did not want 4 to join that lawsuit. 5 Q. And what impact did the litigation about 6 the impact fees have on the discussions between 7 GreenHawk and Eastwood as it related to the Brooks 8 Creek component of the Gold Hill Road property? 9 A. Well, from the time that that litigation 10 was filed until March 2021 it was really undetermined 11 if there was going to be the additional cost or not, 12 and there was really a lot of uncertainty of what that 13 number could be or would be during that litigation. 14 Q. Now, you were asked by I know Mr. Cox and 15 maybe Mr. Mabe too whether Eastwood provided any 16 follow-up after the receipt of the October 2018 draft 17 contract. Do you remember that? 18 A. That's correct. 19 Q. And your answer was Eastwood did not 20 respond about it, correct? 21 A. That's right. 22 Q. Did GreenHawk ever follow up to say, you 23 know, what's the answer, what are we doing on the 24 contract? 25 A. No.	Page 145 1 negotiated and discussed over the five years of 2 development? 3 A. No. 4 Q. And, so, when was the first time Eastwood 5 had any notice that GreenHawk was not complying with 6 the agreements that the parties had been operating 7 under since 2013? 8 A. Firsthand knowledge, driving by the 9 property and seeing the vertical construction and 10 signage for TRI Pointe Homes. 11 Q. And there had been -- to your knowledge had 12 Eastwood received any written communication from 13 GreenHawk saying that they were not going forward with 14 the agreement as it related to River Falls? 15 A. No. Still nothing. 16 Q. Did -- hold on a minute. I didn't freeze. 17 I just got real still. 18 MR. MABE: You froze, but the computer 19 screen did not. 20 MR. ADAMS: Correct. 21 THE WITNESS: I agree. 22 BY MR. ADAMS: 23 Q. Mr. Polite, with respect to Brooks Creek, 24 was Eastwood ever told by GreenHawk that the Brooks 25 Creek lots had been platted and that a plat was on

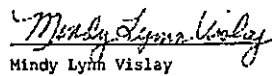
Page 146 1 record? 2 A. I don't recall. 3 Q. Have you seen any documents to suggest that 4 Eastwood knew that there was a plat prior to 5 discovering that the vertical had been constructed by 6 TRI Pointe? 7 A. I don't recall anything specific about that 8 plat. 9 Q. Was there ever a point in time that 10 GreenHawk tendered back the \$360,000 of Eastwood's 11 money that it had the benefit of since 2013? 12 A. We have not gotten any money. 13 Q. Has it been tendered? Has it even been 14 offered? 15 A. No. 16 Q. And has Eastwood over the years had a 17 practice of having what I'll call handshake deals, 18 partnership-type development agreements with other 19 builders in addition to GreenHawk that then would be 20 confirmed in final contracts prior to the 21 development -- prior to the delivery of actual lots? 22 MR. MABE: Objection, leading. 23 THE WITNESS: I still answer? 24 BY MR. ADAMS: 25 Q. It's on cross. Yes. You can still answer.	Page 148 1 think I've read in some places and that that is not 2 normal for other developers that we've dealt with. 3 Q. Did Eastwood place trust in GreenHawk that 4 it would honor the agreement and develop the property 5 as agreed? 6 A. Yes. 7 MR. MABE: Objection, leading. You're on 8 direct, by the way. He's your witness. 9 BY MR. ADAMS: 10 Q. Was there ever a point in time when 11 Eastwood determined that it could not trust GreenHawk? 12 A. I would say when Mr. Medlin got involved 13 that we had a problem when he said there was 14 absolutely no record of this in the GreenHawk 15 knowledge base. 16 Q. Was that in 2020? 17 A. If that's the dates on the emails that we 18 used, yes. Yes. 19 Q. Based on your investigation was there ever 20 a point in time when Eastwood was dealing with 21 Mr. Briner at GreenHawk that it questioned whether 22 GreenHawk was committed to the partnership agreement 23 and the contract that the parties had? 24 A. I'd say no, not necessarily. 25 MR. MABE: Objection, leading.
Page 147 1 A. Okay. Yes. There are groups that we dealt 2 with that we would do a handshake agreement. We have 3 since more formalized that having those agreements 4 done prior to assigning the property to them at this 5 point. 6 Q. And based on the investigation you did in 7 order to testify today what was Joe Dority's practice 8 as it related to reaching agreements with land 9 developers? 10 A. Handshakes. Assignment prior to 11 formalizing. Having the agreement and then -- not 12 having the contract done but having the agreement 13 worked out. 14 Q. Is there anything about the relationship 15 with GreenHawk other than the fact that we're now in 16 litigation that differentiates it from the manner in 17 which you understand Mr. Dority handled other 18 relationships with other builders in general? 19 MR. MABE: Objection to form. 20 BY MR. ADAMS: 21 Q. I'm sorry. Other developers. 22 A. Yeah, I'll give the Joe Polite version of 23 that. There was a lot of loosey goosey. The 24 GreenHawk crowd, as discovered in the length of time 25 between messages and correspondences, was glacial I	Page 149 1 THE WITNESS: No, not necessarily. 2 MR. ADAMS: I believe that's all I have. 3 MR. MABE: I've got some more questions. 4 REDIRECT EXAMINATION 5 BY MR. MABE: 6 Q. Mr. Polite, you were asked about handshake 7 deals. I want to ask you about the Kanata contract. 8 A. Okay. 9 Q. Tell me what about the Kanata deal was a 10 handshake? Was there any aspect of that that was a 11 handshake deal? 12 A. I don't remember the origins of that one. 13 I apologize. 14 Q. You don't know anything about it? 15 A. When I was here we were purchasing lots at 16 that point. 17 Q. Right. And you found out that Mr. Dority 18 had signed an option agreement that you would only 19 have an option on the second phase. Do you recall 20 that? 21 A. I do. Yes, sir. 22 Q. Do you recall taking a pass on buying up 23 lots in the second phase? 24 A. Yes, I do. 25 Q. Okay. So there's no handshake about that.

Page 150 1 You signed the contract that optioned the lots and 2 then you the company took a pass on it and didn't buy 3 the lots. Correct? 4 A. That is correct. 5 Q. It was not done on a handshake, it was done 6 with written signed contracts, right? 7 A. That -- 8 MR. ADAMS: Objection to form. 9 THE WITNESS: That particular one did have 10 an option agreement on phase two, yes. 11 BY MR. MABE: 12 Q. On Lindley -- I know you told me you 13 haven't looked at these things, but you're familiar 14 with the development in Gibsonville called Lindley 15 Estates, right, or Lindley Farms? 16 A. Yes, sir. 17 Q. And Eastwood did not develop that property 18 but another home builder developed that project, 19 correct? 20 A. There was another home builder that started 21 that project. 22 Q. And they got a preliminary plat approved to 23 their liking; isn't that correct? 24 A. I don't know specifically if they liked it 25 or not.	Page 152 1 BY MR. MABE: 2 Q. Isn't it true that the Lindley deal between 3 Eastwood and the original tract builder or home 4 builder was a written contract? 5 MR. ADAMS: John, are you retracting the 6 question I objected to? 7 MR. MABE: I'm going to get back to it. 8 I'm setting some background for it. 9 THE WITNESS: Can you repeat that? Because 10 what you just said, that we had a contract with the 11 tract builder, I mean -- 12 BY MR. MABE: 13 Q. I'm asking you. The Eastwood company made 14 an agreement with the original developer of that, 15 which was a tract builder, to buy the subdivision and 16 complete it. Isn't that what happened? 17 A. Again, I don't recall that specific 18 agreement and who we -- 19 Q. Okay. 20 A. -- purchased it from. 21 Q. Do you know whether it was a handshake deal 22 with your competitor that you were just going to go in 23 and buy the rest of that subdivision and finish it? 24 A. I don't have knowledge of how that 25 originated.
Page 151 1 Q. Okay. I beg your pardon. Eastwood did not 2 participate in the entitlement to build subdivision 3 lots at Lindley, did it? 4 A. Yeah, not to my knowledge we did not. 5 Q. Not to anybody's knowledge because it was 6 another home builder that got the entitlements; isn't 7 that correct? 8 A. Another home builder started that project. 9 Yes, sir. 10 Q. Right. And Eastwood did not amend the 11 preliminary plat, did they? 12 A. I was not -- no, we did not. 13 Q. Okay. And Eastwood got GreenHawk to buy 14 the undeveloped project and develop it. Isn't that 15 correct? 16 A. Yes, sir. 17 Q. And to sell developed lots in the first 18 phase and to sell lots in the next phase that 19 GreenHawk developed; isn't that correct? 20 A. That's correct. 21 Q. So there was no handshake deal on that, was 22 there? 23 A. No, but -- 24 MR. ADAMS: Objection to form. 25 THE WITNESS: No, but there --	Page 153 1 Q. Well, do you have knowledge of the 2 assignment agreement that's signed in writing between 3 Eastwood and GreenHawk for GreenHawk to buy that 4 project from the original developer? 5 A. I don't have knowledge of the assignment 6 agreement, but I do have knowledge that there was a 7 contract between GreenHawk and Eastwood and then that 8 had to be modified based on additional costs that were 9 incurred by GreenHawk and we made revisions to those 10 original lot prices at Lindley. 11 Q. You changed the takedown schedule, didn't 12 you? 13 A. We changed the takedown -- to my knowledge, 14 as I remember it, we changed the takedown schedule, 15 made it specific to each lot as the price, and there 16 was a price increase because he ran into overages on 17 his budget. 18 Q. And that was done in writing, wasn't it? 19 A. We discussed it and then we put it in 20 writing, yes. 21 Q. And you signed it, didn't you? 22 A. It was -- 23 Q. It was a signed agreement? 24 MR. ADAMS: John, let him answer the 25 question. You're talking over him.

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1 MR. MABE: I beg your pardon. I thought he
2 had answered.
3 MR. ADAMS: Well, if you'll watch his mouth
4 moving, and when it stops you can ask the next
5 question.
6 MR. MABE: Actually, I'm still sharing my
7 screen and his picture is pretty small. Let me change
8 that. You're done with this, right? I'm not going to
9 ask anything about it, I don't believe so. There you
10 go.
11 BY MR. MABE:
12 Q. So, finish your answer, please.
13 A. Ask the question again, please.
14 Q. That it was a signed agreement to amend the
15 lot purchase and sale agreement between the GreenHawk
16 entity and Eastwood on Lindley?
17 A. There was a signed amendment after there
18 was additional costs. Yes, sir.
19 Q. And there was a signed second amendment,
20 wasn't there?
21 A. That's the amendment I was discussing, yes.
22 Q. Okay. So do you know how many times that
23 contract was amended in writing with a signature from
24 the parties?
25 A. I do not.

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1 Q. Are you aware of any change in the
2 agreement that y'all had for the purchase of lots in
3 Lindley that was done just on a handshake?
4 A. What I did, there was not -- there was
5 discussion, and then we wrote it down and signed the
6 amendment.
7 Q. Okay. Are you aware of any -- any -- lot
8 purchase agreement under which Eastwood purchased
9 subdivision lots from a GreenHawk entity without a
10 signed written contract?
11 MR. ADAMS: Objection to form.
12 THE WITNESS: The closings that we've had
13 on lots with GreenHawk have had contracts.
14 BY MR. MABE:
15 Q. That doesn't answer my question. Are you
16 aware of any closing on a lot purchase by Eastwood
17 from a GreenHawk entity without a signed written
18 purchase and sale contract?
19 A. No closings without a signed contract to
20 date.
21 Q. So this instance of Brooks Creek would be
22 the first. You would want the court to make a
23 contract that's not written and not signed and get the
24 court to make GreenHawk sell lots to Eastwood as a
25 first time between the parties; is that correct?

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1 A. We would like to have them live up to the
2 agreement that they were going to sell us lots, yes.
3 Q. This would be the first time -- if the
4 court ordered GHD Brooks Creek to sell lots in Brooks
5 Creek to Eastwood it would be the first time that it
6 was done with no written signed contract?
7 A. It would be the first time that I would be
8 aware of us purchasing lots under a court order.
9 Q. Well, please answer my question. It would
10 be the first time that you would -- that Eastwood
11 would buy a lot from a GreenHawk entity without a
12 signed written contract; isn't that correct?
13 A. Should the court order it, yes.
14 Q. Okay. Are you -- I'm going to leave that
15 one alone. I'm done.
16 MR. COX: That's it for me. Thank you, Mr.
17 Polite. I appreciate your time.
18 MR. ADAMS: Thank you, Stephen.
19 COURT REPORTER: Mr. Adams, will you be
20 ordering a copy of this transcript, sir?
21 MR. ADAMS: Yes, ma'am, please.
22 COURT REPORTER: And how about for Mr.
23 Mabe?
24 MR. MABE: Yes, ma'am.
25 (Deposition was concluded at 2:55 p.m.)

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1 STATE OF NORTH CAROLINA
2 COUNTY OF MECKLENBURG
3
4 CERTIFICATE OF VERBATIM TRANSCRIPT
5
6 I, Mindy Vislay, Court Reporter and Notary
7 Public for the State of North Carolina at Large, do
8 hereby certify that the foregoing transcript of JOSEPH
9 F. POLITE, JR., was taken by me and transcribed by me
10 and is a true, accurate, and complete record.
11 I further certify that I am neither related
12 to nor counsel for any party to the cause pending or
13 interested in the events thereof.
14 In witness whereof, I have hereunto set my
15 hand this 22nd day of October, 2021 at Charlotte,
16 North Carolina.
17
18
19
20 
Mindy Lynn Vislay
#200926400076
21
22
23
24
25

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1 STATE OF NORTH CAROLINA)
2 COUNTY OF MECKLENBURG)
3
4 I, JOSEPH F. POLITE, JR., do hereby certify:
5 That I have read the foregoing deposition;
6 That I have made such changes in form and/or
7 substance to the within deposition as might be
8 necessary to render the same true and correct;
9 That having made such changes thereon, I hereby
10 subscribe my name to the deposition.
11 I declare under penalty of perjury that the
12 foregoing is true and correct.
13
14
15 JOSEPH F. POLITE, JR.
16
17 Executed this day of ,
18 2021, at
19
20 Notary Public:
21 My Commission Expires:
22
23 Signature page to: JAMES C. ADAMS
24
25 MV/JOSEPH F. POLITE, JR., 10/20/2021
EASTWOOD CONSTRUCTION PARTNERS, LLC and EASTWOOD
DEVELOPMENT CORPORATION vs. GHD BROOKS CREEK, a North
Carolina Limited Liability Company, and AF-BROOKS
CREEK, LLC, a North Carolina Limited Liability
Company, GHD RIVER FALLS, a North Carolina Limited
Liability Company, and AF-RIVER FALLS, LLC, a North
Carolina Limited Liability Company, GREENHAWK
CORPORATION, INC., and TRI POINTE HOMES HOLDINGS, INC.

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WITNESS ERRATA SHEET

JOSEPH F. POLITE, JR.

Case Name: EASTWOOD CONSTRUCTION PARTNERS, LLC and
EASTWOOD DEVELOPMENT CORPORATION vs. GHD BROOKS CREEK,
a North Carolina Limited Liability Company, and
AF-BROOKS CREEK, LLC, a North Carolina Limited
Liability Company, GHD RIVER FALLS, a North Carolina
Limited Liability Company, and AF-RIVER FALLS, LLC, a
North Carolina Limited Liability Company, GREENHAWK
CORPORATION, INC., and TRI POINTE HOMES HOLDINGS, INC.

Date Taken: October 20, 2021

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Witness Signature: _____

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**EXHIBIT
A**

ASSIGNMENT OF AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY

Whereas, Eastwood Development Corporation ("Eastwood") and R & H Properties, LLC ("Seller") entered into an Agreement For Purchase and Sale of Real Property dated April 19, 2013 (as amended, the "Contract") with respect to 10.64 acres of vacant land, more or less, located along Gold Hill Road, in Fort Mill Township, York County, South Carolina;

Whereas, Eastwood has paid \$100,000.00 in earnest money deposits and examination period extension requests (the "Escrowed Funds") which funds are being held in escrow pending closing of the purchase; and

Whereas, AF-Brooks Creek, LLC, a North Carolina limited liability company ("Assignee"), has requested that Eastwood assign its rights and responsibilities under the Contract to Assignee and Eastwood has agreed to do so on the terms of conditions of this Assignment;

Now, therefor, in consideration of the mutual benefits accruing to the parties to this Assignment, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Eastwood hereby assigns to Assignee all of Eastwood's rights and responsibilities under the Contract, and Assignee accepts and agrees to perform the terms of the Contract.
2. Assignee shall reimburse Eastwood all funds being held as Escrowed Funds such reimbursement to be shown on the Settlement Statement for the purchase of the subject property and to be paid to Eastwood at the time of such closing.
3. Assignee shall also reimburse Eastwood for all out of pocket expenses incurred by Eastwood during the examination of the subject property and other pre-construction related expenses, which expenses shall be paid by Assignee to Eastwood within sixty (60) days after the closing of the subject property.

In Witness Whereof, the parties hereto have executed this Assignment by their duly authorized officers or managers/members effective as of the last date of execution below.

EASTWOOD DEVELOPMENT CORPORATION

By: Joe R. Dority
Name: Joe R. Dority, Vice President

Date: 12/9/13

AF-BROOKS CREEK LLC

By: Craig A. Brewer
Name: Craig A. Brewer
Title: MANAGER

Date: 12/9/13

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The South Carolina Court of Appeals

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POST OFFICE BOX 11629
COLUMBIA, SOUTH CAROLINA 29211
1220 SENATE STREET
COLUMBIA, SOUTH CAROLINA 29201
TELEPHONE: (803) 734-1890
FAX: (803) 734-1839
www.sccourts.org

March 14, 2022

Mr. James Edward Bradley, Esquire
PO Box 5709
West Columbia SC 29171

Re: Eastwood Construction Partners, LLC v. GHD Brooks Creek
Appellate Case No. 2022-000290

Dear Counsel:

This Court has received your notice of appeal, and the case has been assigned the appellate case number that appears above. Please use this number on all future correspondence relating to this matter.

All parties to this matter are advised that all filings must comply with the requirements of Rule 267 of the South Carolina Appellate Court Rules (SCACR). The SCACR are available online at www.sccourts.org/courtreg. Additionally, any filings submitted by counsel admitted in South Carolina must include counsel's bar number.

The attention of the parties is directed to the order relating to the inclusion of personal data identifiers and other sensitive information in documents filed with the Supreme Court of South Carolina and the South Carolina Court of Appeals. The order can be found at www.sccourts.org/courtOrders/displayOrder.cfm?orderNo=2014-04-15-02. Please note that the responsibility for insuring that information is redacted or sealed as required by this order rests with counsel and the parties. This office will not review filings for redaction or to determine if materials should be sealed.

This Court has received multiple notices of appeal in this matter. These appeals will be consolidated for consideration by the Court under the South Carolina Appellate Court Rules (SCACR), and we anticipate receiving one record on appeal. The times for perfecting this appeal will run from the service of the last notice of appeal.

This is to advise that the title in the above matter has been changed to read as follows:

Eastwood Construction Partners, LLC and Eastwood Development Corporation,
Appellants,

v.

GHD Brooks Creek, a North Carolina Limited Liability Company, and AF-Brooks Creek, LLC, a North Carolina Limited Liability Company, GHD River Falls, a North Carolina Limited Liability Company, and AF-River Falls, LLC, a North Carolina Limited Liability Company, Greenhawk Corporation, Inc., and TRI Pointe Homes, Inc., Respondents.

All future records in this matter should be changed to reflect this title. If you have any questions, please do not hesitate to contact this office.

Very truly yours,

A handwritten signature in cursive script, reading "Catherine J. Fanning, deputy". The signature is written in black ink and is positioned above the word "CLERK".

CLERK

cc: James C. Adams, II, Esquire
Andrew A. Mathias, Esquire
Konstantine Peter Diamaduros, Esquire
John I. Mabe, Esquire
Amanda Pickens Nitto, Esquire
Stephen M. Cox, Esquire

A. U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT SETTLEMENT STATEMENT		B. TYPE OF LOAN: 1. ☐ FHA 2. ☐ FmHA 3. ☐ CONV. UNINS. 4. ☐ VA 5. ☐ CONV. INS.				
C. NOTE: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "POC" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.		6. FILE NUMBER: EAST25976				
		7. LOAN NUMBER: 10 306 (EAST25976)PFDEAST2597609				
D. NAME AND ADDRESS OF BUYER: Eastwood Development Corp. 2857 Westport Rd. Charlotte, NC 28208		E. NAME AND ADDRESS OF SELLER: Caroline Duin Helms 2210 Gold Hill Road FL Mill, SC 29708		F. NAME AND ADDRESS OF LENDER:		
G. PROPERTY LOCATION: 2316 Sq Ft @ 2210 Gold Hill Rd. Fort Mill, SC 29708 York County, South Carolina 2316 SQ Ft. @ 2210 Gold Hill Rd		H. SETTLEMENT AGENT: 56-2208463 Gary Loflin Law, PLLC PLACE OF SETTLEMENT 2700 Collingdale Rd, Ste 106 Charlotte, NC 28211			I. SETTLEMENT DATE: June 12, 2014	
J. SUMMARY OF BUYER'S TRANSACTION				K. SUMMARY OF SELLER'S TRANSACTION		
100. GROSS AMOUNT DUE FROM BUYER:				400. GROSS AMOUNT DUE TO SELLER:		
101. Contract Sales Price 50,000.00				401. Contract Sales Price 50,000.00		
102. Personal Property				402. Personal Property		
103. Settlement Charges to Buyer (Line 1400) 5,705.00				403.		
104.				404.		
105.				405.		
Adjustments For Items Paid By Seller in advance				Adjustments For Items Paid By Seller in advance		
106. City/Town Taxes 08/13/14 to 01/01/15 6.04				406. City/Town Taxes 08/13/14 to 01/01/15 6.04		
107. County Taxes to				407. County Taxes to		
108. Assessments to				408. Assessments to		
109.				409.		
110.				410.		
111.				411.		
112.				412.		
120. GROSS AMOUNT DUE FROM BUYER 55,711.04				420. GROSS AMOUNT DUE TO SELLER 50,006.04		
200. AMOUNTS PAID BY OR IN BEHALF OF BUYER:				500. REDUCTIONS IN AMOUNT DUE TO SELLER:		
201. Deposit or earnest money				501. Excess Deposit (See Instructions)		
202. Principal Amount of New Loan(s)				502. Settlement Charges to Seller (Line 1400)		
203. Existing loan(s) taken subject to				503. Existing loan(s) taken subject to		
204.				504. Payoff of first Mortgage		
205.				505. Payoff of second Mortgage		
206.				506.		
207.				507.		
208.				508.		
209.				509.		
Adjustments For Items Unpaid By Seller				Adjustments For Items Unpaid By Seller		
210. City/Town Taxes to				510. City/Town Taxes to		
211. County Taxes to				511. County Taxes to		
212. Assessments to				512. Assessments to		
213.				513.		
214.				514.		
215.				515.		
216.				516.		
217.				517.		
218.				518.		
219.				519.		
220. TOTAL PAID BY/FOR BUYER				520. TOTAL REDUCTION AMOUNT DUE SELLER		
300. CASH AT SETTLEMENT FROM/TO BUYER:				600. CASH AT SETTLEMENT TO/FROM SELLER:		
301. Gross Amount Due From Buyer (Line 120) 55,711.04				601. Gross Amount Due To Seller (Line 420) 50,006.04		
302. Less Amount Paid By/For Buyer (Line 220)				602. Less Reductions Due Seller (Line 520)		
303. CASH (X FROM) (TO) BUYER 55,711.04				603. CASH (X TO) (FROM) SELLER 50,006.04		

The undersigned hereby acknowledge receipt of a completed copy of pages 1&2 of this statement & any attachments referred to herein.
I HAVE CAREFULLY REVIEWED THE HUD-1 SETTLEMENT STATEMENT AND TO THE BEST OF MY KNOWLEDGE AND BELIEF, IT IS A TRUE AND ACCURATE STATEMENT OF ALL RECEIPTS AND DISBURSEMENTS MADE ON MY ACCOUNT OR BY ME IN THIS TRANSACTION. I FURTHER CERTIFY THAT I HAVE RECEIVED A COPY OF THE HUD-1 SETTLEMENT STATEMENT.

Buyer Eastwood Development Corp.

Seller

BY: _____
President

Caroline Duin Helms

ATTEST:

Secretary/Treasurer

TO THE BEST OF MY KNOWLEDGE, THE HUD-1 SETTLEMENT STATEMENT WHICH I HAVE PREPARED IS A TRUE AND ACCURATE ACCOUNT OF THE FUNDS WHICH WERE RECEIVED AND HAVE BEEN OR WILL BE DISBURSED BY THE UNDERSIGNED AS PART OF THE SETTLEMENT OF THIS TRANSACTION.

Gary Loflin Law, PLLC
Settlement Agent

WARNING: IT IS A CRIME TO KNOWINGLY MAKE FALSE STATEMENTS TO THE UNITED STATES ON THIS OR ANY SIMILAR FORM. PENALTIES UPON CONVICTION CAN INCLUDE A FINE AND IMPRISONMENT. FOR DETAILS SEE: TITLE 18 U.S. CODE SECTION 1001 & SECTION 1010.

L. SETTLEMENT CHARGES					Paid From BUYER'S FUNDS AT SETTLEMENT	Paid From SELLER'S FUNDS AT SETTLEMENT
700. TOTAL COMMISSION Based on Price \$ @ %						
Division of Commission (line 700) as Follows:						
701. \$	to					
702. \$	to					
703. Commission Paid at Settlement						
704.	to					
800. ITEMS PAYABLE IN CONNECTION WITH LOAN						
801. Loan Origination Fee	0.00 %	to				
802. Loan Discount	%	to				
803. Appraisal Fee		to				
804. Credit Report		to				
805. Lender's Inspection Fee		to				
806. Mortgage Ins. App. Fee		to				
807. Assumption Fee		to				
808.						
809.						
810.						
811.						
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE						
901. Interest From	to	@ \$	/day (days %)			
902. MIP Tollins. for Life/Loan	for	months to				
903. Hazard Insurance Premium for	1.0 years to			N/A		
904.						
905.						
1000. RESERVES DEPOSITED WITH LENDER						
1001. Hazard Insurance	months @ \$	per month		n/a		
1002. Mortgage Insurance	months @ \$	per month				
1003. City/Town Taxes	months @ \$	per month		n/a		
1004. County Taxes	months @ \$	per month		n/a		
1005. Assessments	months @ \$	per month				
1006.	months @ \$	per month				
1007.	months @ \$	per month				
1008.	months @ \$	per month			0.00	
1100. TITLE CHARGES						
1101. Settlement or Closing Fee	to					
1102. Abstract or Title Search	to	CHS ABSTRACTING, LLC		238.00		
1103. Record/Update Fee	to	County Recording		65.00		
1104. Title Insurance Binder	to					
1105. Seller Attorney Fees	to	Morton & Getlys		4,500.00		
1106. Notary Fees	to					
1107. Attorney's Fees	to	Gary Loffin Law, PLLC		500.00		
(includes above item numbers:)						
1108. Title Insurance	to	Chicago Title Ins. Company		180.00		
(includes above item numbers:)						
1109. Lender's Coverage	\$					
1110. Owner's Coverage	\$		180.00			
1111.						
1112.						
1113.						
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES						
1201. Recording Fees: Deed \$	12.00; Mortgage \$	:	Releases \$		12.00	
1202. City/County Tax/Stamp: Deed	:	Mortgage				
1203. State Tax/Stamp: Revenue Stamps	185.00; Mortgage			185.00		
1204. Easement Agreement	to	Clerk of Court		15.00		
1205. License Agreement	to	Clerk of Court		10.00		
1300. ADDITIONAL SETTLEMENT CHARGES						
1301. Survey	to					
1302. Pest Inspection	to					
1303.						
1304.						
1305.						
1400. TOTAL SETTLEMENT CHARGES (Enter on Lines 103, Section J and 502, Section K)					5,705.00	

By signing page 1 of this statement, the signatories acknowledge receipt of a complete copy of page 2 of this two page statement

Gary Loffin Law, PLLC
Settlement Agent

Certified to be a true copy.

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") is made as of the latest date of execution by Seller and Buyer set forth on the signature page hereto (the "Effective Date"), by and between CAROLINE HELMS, a resident of South Carolina ("Seller"), with a mailing address of 2210 Gold Hill Road, Fort Mill, South Carolina 29708, and EASTWOOD DEVELOPMENT CORP., a North Carolina corporation, its successors and assigns ("Buyer"), with an address of 2857 Westport Road, Charlotte, North Carolina 28208, Attention: Joe Dority, Vice President. GREG HELMS, a resident of South Carolina ("Helms"), with a mailing address of 2879 Hwy 160 W Box 4528, Fort Mill, South Carolina 29708, joins herein for the limited purpose of agreeing to grant to Buyer at Closing a temporary license for the duration of one hundred eighty (180) days for the construction and landscape of the Access Drives, as defined herein, in conformity with requirements of the Town of Fort Mill (as more particularly provided for hereinafter, the "License").

BACKGROUND STATEMENT

Seller is the owner of the Property (defined below) located in or near the Town of Fort Mill, York County, South Carolina. Pursuant to the Mosier Agreement, Buyer has contracted to purchase certain real property adjacent to the Property. Buyer wishes to purchase the Property to construct a public road lying in part thereon as shown upon Exhibit A, attached hereto and incorporated herein by this reference (the "New Road"), which New Road is intended to serve the residential development intended to be developed by Buyer upon the real property to be acquired under the Mosier Agreement. Seller has agreed to sell, and Buyer has agreed to purchase, the Property, subject to the terms and conditions of this Agreement.

NOW, THEREFORE, for and in consideration of the mutual covenants and promises hereinafter set forth, the above recitals, which are incorporated by this reference, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Buyer and Seller covenant and agree as follows:

1. Agreement to Sell and Purchase; Description of the Property. Subject to the terms and conditions of this Agreement, Seller hereby agrees to sell and convey to Buyer, and Buyer hereby agrees to purchase, an approximately 2,316 square foot tract of the land located at 2210 Gold Hill Road in Fort Mill, York County, South Carolina, having tax parcel number 646-00-00-015 (the "Land"), together with (a) the improvements lying in whole or in part upon the Land, and all fixtures and other improvements thereon (collectively, "Improvements") and (b) all easements, rights, benefits, privileges, appurtenances, and similar items applicable thereto (collectively, "Appurtenances") (the Land, the Improvements, and the Appurtenances are collectively referred to herein as the "Property"). The Property is as depicted and designated upon Exhibit A.

2. Earnest Money. Intentionally omitted.

3. Purchase Price. The purchase price (the "Purchase Price") for the Property shall be \$50,000.00, payable at Closing as hereinafter provided.

(a) As additional consideration and a material inducement for Seller's conveyance of the Property to Buyer, Buyer agrees to perform the following, at its sole cost, the following obligations which shall survive the Closing:

- i. Construct at Buyer's expense, and per specifications mutually negotiated and agreed upon in good faith by Buyer and Seller prior to Closing, a graded, crowned, and graveled access drive from the New Road tying in to the

existing drive providing access to Helms' residence and a graded, crowned, and graveled access drive from the New Road tying in to Seller's existing driveway, and improve Seller's existing driveway with pea gravel from Seller's residence to the drive's connection with the new drive to be constructed by Buyer (collectively, the "Access Drives" and individually, an "Access Drive");

- ii. Purchase and install a residential security gate at the terminus of Seller's Access Drive and the New Road (the "Gate");
- iii. Reimburse Seller and Helms for any and all attorneys' fees in connection with the preparation and performance of this Agreement, the conveyance of the Property, and all related matters thereto.

The Access Drives and Gate shall be located and as shown upon the rendering attached hereto as Exhibit A. The Gate shall be as close in resemblance as practically possible to the gate depicted in the image attached as Exhibit B. Upon the completion of the Access Drives and the Gate, Seller and Helms shall release Buyer from any claims or causes of action arising out of any bodily injury sustained by the use of the Access Drives and the Gate.

4. **Closing.** The closing of this transaction (the "Closing") shall occur at the offices of Buyer's attorney in Charlotte, North Carolina, by the date which is ten (10) days following a successful second reading at which the City of Tega Cay approves an ordinance annexing the Property into the City's limits, at a time selected by Buyer and reasonably acceptable to Seller. In any event, the Closing shall not occur later than August 1, 2014. At Closing, Buyer and Seller shall execute an escrow agreement (the "Escrow Agreement"). Pursuant to the Escrow Agreement, Buyer shall deliver at Closing to Buyer's Closing Counsel (the "Escrow Agent") the following items to be held in escrow pursuant to the terms of the Escrow Agreement: (i) the Purchase Price for the Property plus or minus any credits or adjustments provided for herein, (ii) all other sums owed by Buyer under the settlement statement agreed to in good faith prior to Closing, and (iii) an executed settlement statement. Seller shall deliver to Escrow Agent at Closing all required Closing Documents and an executed settlement statement to be held and disbursed in accordance with the Escrow Agreement. The parties shall agree to the terms and conditions of the Escrow Agreement in good faith prior to Closing, and such terms shall at least include the following:

(a) Buyer shall have thirty (30) days from Closing to obtain a successful third and final reading by the City of Tega Cay for the annexation of the Property, and upon such third and final reading, Escrow Agent shall immediately disburse the Purchase Price and other funds owed to Seller and release all Closing Documents to the appropriate parties;

(b) If Buyer is unsuccessful in obtaining such third and final reading within the thirty (30) day period, Seller shall have the option to either:

- (i) Grant Buyer an extended period of time, not to exceed an additional thirty (30) days, to obtain such third and final reading, or
- (ii) Cancel the Escrow Agreement, in which case the funds and Closing Documents held by Escrow Agent shall be returned to the appropriate parties, and the parties shall be relieved of any further obligations thereunder, except Buyer's obligation to pay any and all attorneys' fees of Seller.

5. **Closing Costs; Taxes and Assessments; Plat.** At Closing, Buyer shall pay the following costs and expenses: all documentary tax stamps; recording, Seller's and Buyer's attorneys' fees; any rollback taxes or other deferred use taxes; all commissions due any brokers engaged by Seller or Buyer as provided in Section 13 below; the per page cost to record the Deed; the costs of having any necessary

exhibits prepared relative to the conveyance of the Easements; the costs of preparing the Plat, having the Plat approved for recording, and recording the Plat; and the costs of Buyer's title examination and title insurance premium. Ad valorem real estate taxes and public or private assessments for the year in which Closing occurs shall be prorated between the parties. Seller shall pay release and/or payoff fees to remove any mortgages or monetary liens from the Property.

The Property is a part of Seller's larger parcel of real property bearing the tax map number referenced above. At Buyer's sole cost and prior to Closing, Buyer shall cause to be prepared by a South Carolina licensed surveyor a subdivision and recombination plat (the "Plat"), in which the Property is subdivided from Seller's larger parcel and recombined with the real property to be acquired by Buyer under the Mosier Agreement, for Seller's review and approval, not to be unreasonably withheld. The configuration of the Property as shown upon the Plat shall be approximately as shown upon Exhibit A. Upon Seller's approval of the Plat, Buyer shall submit the same to the applicable governmental authorities to have the same approved for recording. Upon such approval, the Plat shall be recorded as a part of, but not prior to, Closing, at Buyer's cost.

6. Closing Documents. At Closing, Seller will execute and deliver (as applicable) the following documents to Buyer (collectively, "Closing Documents"): (a) a special warranty deed (the "Deed") conveying marketable and insurable fee simple title to the Property to Buyer subject only to taxes for the year of Closing and subsequent years, which constitute a lien but are not yet due and payable, matters of survey, matters of zoning, and easements, restrictions, and other matters of record, other than and excepting monetary liens; and (b) any other documents, affidavits, resolutions, indemnities, and certifications reasonably requested by Buyer, Buyer's attorney or Buyer's title insurance company (the "Title Company") or customarily executed or delivered in commercial real estate closings in York County, South Carolina. As a part of the Closing Documents, Buyer and Seller shall enter into an easement agreement ("Easement Agreement") under which Buyer shall convey to Seller and Helms permanent, exclusive easements (the "Easements"), which shall be appurtenant to the remainder property of Seller and the property of Helms, providing for ingress and egress therefrom to and from the New Road by way of the Access Drives. Until the New Road is completed dedicated to and accepted by the City of Tega Cay for public use, the Easement Agreement shall provide that (i) during periods of construction of the New Road Seller and Helms shall have temporary a temporary easement for ingress/egress to their parcels over such areas of the Buyer property as Buyer may designate (which areas shall be improved by Buyer so as to provide functional access during the term of such temporary easement), and (ii) upon completion of the New Road (but prior to its dedication), Seller and Helms shall have a temporary easement for ingress and egress over and across the New Road. The foregoing temporary easements shall terminate upon the dedication of and acceptance of the New Road by the City of Tega Cay for public use. All Closing Documents must be in form and substance reasonably satisfactory to Buyer and Seller, and their respective attorneys.

7. Inspections. Immediately after the Effective Date and continuing until 5:00 p.m. EST on the date which is sixty (60) days thereafter (the "Inspection Period"), Buyer and its representatives shall have the right to perform a title examination and to enter the Property at any reasonable time to examine, inspect and collect information regarding the Property to determine if the Property is acceptable to Buyer in its sole discretion. Buyer's tests and inspections may include, without limitation, environmental, architectural, topographical, geological and engineering tests, studies, surveys, and appraisals. Buyer shall have the unqualified right in its sole and absolute discretion to terminate this Agreement for any reason or no reason at any time by delivering written notice to Seller on or before expiration of the Inspection Period. If Buyer terminates this Agreement by providing such notice to Seller prior to the expiration of the Inspection Period, the Earnest Money, if any, shall be refunded to Buyer and the parties will have no further rights or obligations under this Agreement. Buyer shall indemnify and hold Seller, and its insurers and brokers, harmless from and against any and all claims, damages, causes of action, or

expenses whatsoever, including, without limitation, reasonable attorneys' fees, arising out of or relating to Buyer's inspection, examination, or testing activities upon the Property; the foregoing obligation shall survive the Closing or earlier termination of this Agreement for one year, notwithstanding any other term herein to the contrary. Should Buyer terminate this Agreement, or should Seller terminate this Agreement as herein provided, Buyer shall promptly and at its cost repair any and all damage caused to the Property by Buyer's activities, so as to return the Property as much as practically possible to the condition it was in on the Effective Date; the foregoing repair obligation shall survive the termination of this Agreement, notwithstanding any other term herein to the contrary.

During the Inspection Period, and at all times prior to Closing, Buyer shall have the right to seek the annexation of the Property into the corporate limits of the City of Tega Cay at its sole cost and expense. Seller shall reasonably cooperate with such efforts. Notwithstanding the foregoing provisions, the third and final reading of the proposed annexation shall not occur prior to Closing.

8. Conditions Precedent. Buyer's obligations under this Agreement are expressly conditioned upon the satisfaction of the conditions listed below as of Closing, any of which may be waived by written notice from Buyer to Seller in Buyer's sole discretion (collectively, "Conditions Precedent"):

(a) Title to the Property must be insurable by the Title Company at regular market rates, and subject only to the same matters of record and survey matters as existed on the Effective Date.

(b) The Property shall not be subject to or in any way involved with any contemplated, pending, or threatened litigation, administrative action, condemnation, annexation, rezoning or other judicial proceeding (if Seller becomes aware of any such events at any time, Seller shall immediately notify Buyer).

(c) All representations and warranties of Seller in this Agreement must be in all respects true and correct as of the date of Closing.

(d) Buyer must have the ability (meaning that the Mosier Agreement has not been terminated and that the seller thereunder is not in default) to simultaneously close upon its acquisition of certain real property adjacent to the Property (which adjacent real property the New Road is designed to serve) under that certain Agreement for Purchase and Sale of Real Property between Buyer and Colby H. Mosier & MW Developers, Inc., dated March 6, 2013 (as amended, the "Mosier Agreement").

If any condition precedent set forth in subsections (a) through (d) is not satisfied on or before Closing as determined by Buyer in its sole discretion, Buyer may terminate this Agreement by delivering written notice to Seller at any time on or before Closing. If Buyer terminates this Agreement as provided in the foregoing sentence, the Earnest Money, if any, shall be refunded to Buyer and the parties will have no further rights or obligations under this Agreement.

9. Seller's Representations and Warranties. Seller covenants, represents and warrants the following to Buyer, each of which shall be deemed material:

(a) Seller owns marketable and insurable fee simple title to the Property.

(b) Neither Seller nor the Property is subject to any claim, demand, suit, unfiled lien, proceeding or litigation of any kind, pending or outstanding, or threatened or likely to be made or instituted prior to Closing including, without limitation, any claim by any governmental agency, adjacent landowners or any other party of (i) any violation of zoning ordinances, building codes, subdivision ordinances, or other governmental laws, regulations or orders, including, without limitation, any

applicable laws, ordinances, statutes, codes, rules, regulations, orders and decrees relating to the handling, storage, existence of or otherwise regulating any hazardous or toxic waste, hazardous or toxic substances, radioactive materials, pollutants, chemicals, contaminants, industrial substances, or similar materials ("Environmental Laws"); (ii) pending or threatened condemnation proceedings; or (iii) any proceedings that could or would cause the change, redefinition or other modification of the zoning classification, or of other legal requirements applicable to the Property or any part thereof, except the Buyer's proposed annexation of the Property as provided for elsewhere herein.

(c) The Property is not subject to any lease, agreement, or option or sales contract. Additionally, while this Agreement is in effect, Seller shall not (i) market the Property or any portion thereof or (ii) execute any deeds, restrictive covenants, easements, license or right-of-way agreements, contracts, leases, amendments to the foregoing, or any other agreement or apply for or consent to any zoning change affecting the Property or take any other action that is not necessary for the purposes contemplated herein or that would adversely affect the Property, Buyer's rights under this Agreement or Buyer's intended use of the Property without Buyer's prior written approval.

(d) There are no taxes, charges, debts, liabilities, claims, obligations or assessments of any nature or description arising out of the conduct of Seller's business or the operation of the Property, which would constitute or which could give rise to a lien against the Property, that will be unpaid or not bonded at the date of the Closing, except for the lien of the current year's ad valorem property taxes.

(e) None of the terms of this Agreement will result in any breach or constitute default under any agreement or other instrument to which Seller is a party or by which Seller or the Property might be bound.

(f) Seller agrees not to commit or permit waste upon the Property, or to remove or permit the removal of anything from the Property, including, but not limited to, Improvements, without Buyer's written approval, which will not be unreasonably withheld.

(g) Seller is a resident of South Carolina.

If, prior to Closing, Seller learns of any facts that would render any of the foregoing representations and warranties untrue or misleading, Seller will immediately notify Buyer of such facts in writing. Buyer will then have the right, in its sole discretion, to terminate this Agreement by delivering written notice to Seller, after which Escrow Agent shall refund the Earnest Money, if any, to Buyer and the parties will have no further rights or obligations under this Agreement.

10. **Risk of Loss.** Risk of loss or damage by fire or other casualty to the Property shall remain with Seller through Closing. If all or any portion of the Property is damaged by fire or other casualty prior to Closing, Buyer may elect by written notice to Seller to terminate this Agreement or to continue this Agreement in full force and effect with the Purchase Price being reduced at the applicable Closing by (i) all insurance proceeds, if any, awarded to Seller and not expended for restoration of the Property and (ii) all deductible amounts. In the event any casualty insurance proceeds have not been awarded to Seller by Closing, Seller shall assign Seller's unencumbered right, title and interest in any such proceeds to Buyer at the applicable Closing.

11. **Default; Remedies; Attorneys' Fees.**

(a) If Seller defaults under this Agreement and does not cure such default within ten (10) days after Buyer's delivery of written notice to Seller, Buyer shall have the right to (i) cancel this Agreement, or (ii) seek the specific performance of this Agreement, together with Buyer's actual damages

which have been incurred on account of Seller's breach. The foregoing remedies shall be Buyer's sole remedy in the event of any breach of this Agreement by Seller. If Buyer elects specific performance, Seller agrees that its default would cause irreparable harm to Buyer for which monetary damages alone would not be an adequate remedy and thereby agrees that Buyer will be entitled to specific performance and injunctive or other equitable relief, without the necessity of posting a bond.

(b) If Buyer defaults under this Agreement and does not cure such default within 10 days after Seller's delivery of written notice to Buyer, Seller, as its sole and exclusive remedy, may terminate this Agreement and pursue Buyer for Seller's actual damages. Seller hereby waives any other rights or remedies it may have at law or in equity including, without limitation, the right to seek specific performance against Buyer or the right to sue Buyer for damages.

(c) The prevailing party in any suit or other proceeding to enforce or interpret any part of this Agreement shall be entitled to recover its costs incurred, including without limitation reasonable attorneys' fees.

12. **Notices.** Any notice, request, demand, or other communication to be given to either party hereunder shall be in writing and shall be deemed to have been given (notwithstanding lack of actual receipt or rejection by addressee) (a) upon the date received by the party if hand-delivered, (b) the day of deposit in Federal Express or other courier that guarantees delivery on the next business day, or (c) upon the date deposited in the United States Mail, certified or registered, full postage paid, and addressed to the respective party at their address listed on the first page of this Agreement. Notices may be given to or on behalf of the parties by their respective attorneys.

13. **Brokers.** Seller represents and warrants to Buyer that no brokers have been involved in this transaction on Seller's behalf. Buyer represents and warrants to Seller that no brokers have been involved in this transaction on Buyer's behalf. Each party hereby indemnifies and holds the other harmless from and against any claims for commissions, together with any costs and reasonable attorney's fees incurred by such party in defending against such claims, resulting from any breach of its representations set forth herein this Section 13.

14. **Miscellaneous.** This Agreement, with the Exhibits attached and incorporated herein, constitutes the entire understanding between the parties; all prior or contemporaneous oral or written agreements or understandings are merged into this Agreement. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their heirs, personal representatives, successors and assigns. After first procuring the written consent of Seller, not to be unreasonably withheld, Buyer shall have the right to assign its rights and/or obligations under this Agreement to any third party, whether an entity or individual. If any one or more of the provisions contained in this Agreement is held to be illegal or unenforceable, such illegality or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such illegal or unenforceable provision had never been contained herein. If any period of time specified herein ends on a Saturday, Sunday or legal holiday, the period of time shall automatically be extended to the next full business day. Seller will at any time, as a covenant that will survive Closing, do such acts and execute and deliver such documents and provide such further assurances as may be reasonably requested by Buyer or the Title Company or that may be necessary to carry out fully and effectuate the transaction herein contemplated and to convey marketable and insurable title to the Property. Buyer and Seller have the intent, capacity and authority to execute and enter into this Agreement, have carefully reviewed this Agreement, have had an opportunity to review and discuss the terms with counsel, and agree to each and every term willfully and voluntarily. Buyer and Seller agree that any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply in the interpretation of any provision hereof.

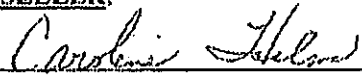
15. License. At the Closing and upon delivery of the Purchase Price by Buyer, Helms shall execute the License in favor of Buyer. The License shall be for the term set forth above. The License shall provide, during the term thereof, that Buyer may enter upon the License Area (as designated upon Exhibit A) in association with its completion of the New Road for the purpose of (i) navigating construction equipment involved in the construction of the New Road, (ii) performing elevation studies in association with the construction of the New Road, and (iii) installing within the License Area such landscaping and buffers as are required by the City of Tega Cay in connection with the construction of the New Road. The License shall not be construed as allowing Buyer to construct any berms or other landscaped features which would materially change the elevation of the License Area without Helms' prior written consent. The License shall require Buyer to (i) maintain commercial general liability insurance with coverage of not less than \$1,000,000/\$3,000,000 insuring Buyer's and its agent(s)' activities upon the License Area, to name Helms as an additional insured thereon, and to provide evidence of such coverage to Helms, (ii) to maintain worker's compensation insurance in such amounts as are required by law, (iii) to indemnify and hold Helms, any other parties holding an interest in the License Area, and their mortgagees and insurers, harmless from and against any and all claims, causes of action, damages, liabilities, and/or expenses whatsoever, including, without limitation, reasonable attorneys' fees, arising out of or relating to Buyer's, and/or its agent(s)' or contractor(s)', activities upon the License Area (which obligation shall survive the expiration of the License), and (iv) not to allow any claim of lien to arise against the property of Helms by virtue of any of Buyer's activities within the License Area (and, if any claim of lien is filed, Buyer shall be required, at its cost, to bond off and discharge the same within thirty (30) days).

16. Confidentiality. The parties shall hold the terms and provisions of this Agreement and all Exhibits thereto as confidential, except that either party may (i) disclose the terms and provisions hereof to its attorneys, consultants, and/or prospective lenders, provided that the same agree to be bound by the foregoing confidentiality provision, and (ii) disclose the terms and provisions hereof as required by applicable law or the order of a court of competent jurisdiction.

SIGNATURE PAGE TO FOLLOW

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement as of the Effective Date.

SELLER:

 (SEAL)
CAROLINE HELMS

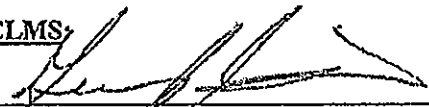
Date: 4-28-14, 2014

BUYER:

EASTWOOD DEVELOPMENT CORP. (SEAL)

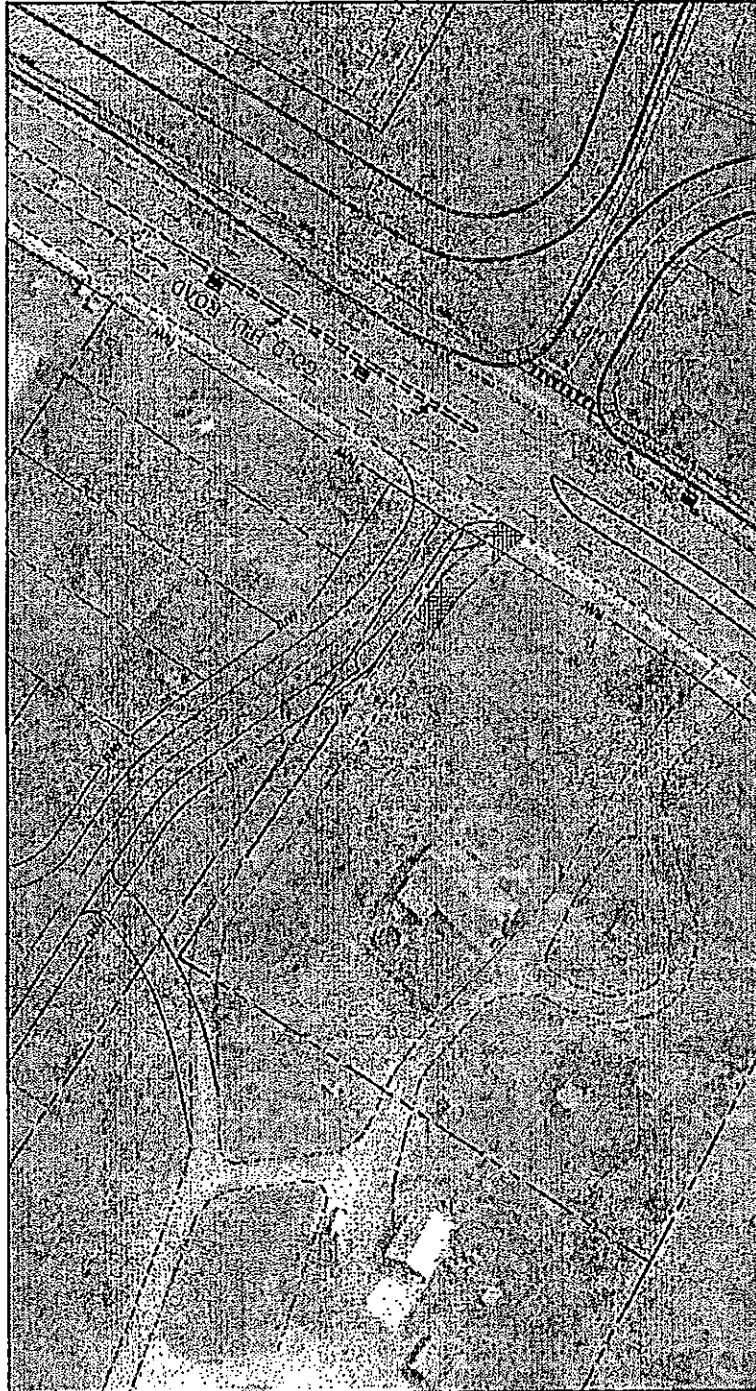
By: _____
Name: _____
Title: _____

Date: _____, 2014

HELMS:
 (SEAL)
GREG HELMS

Date: 4-28-14, 2014

EXHIBIT A



DECEMBER 12, 2013 LDF 1013071

PROPOSED ACCESS DRIVE
TEGA CAY, SOUTH CAROLINA

LandDesign



EXHIBIT A

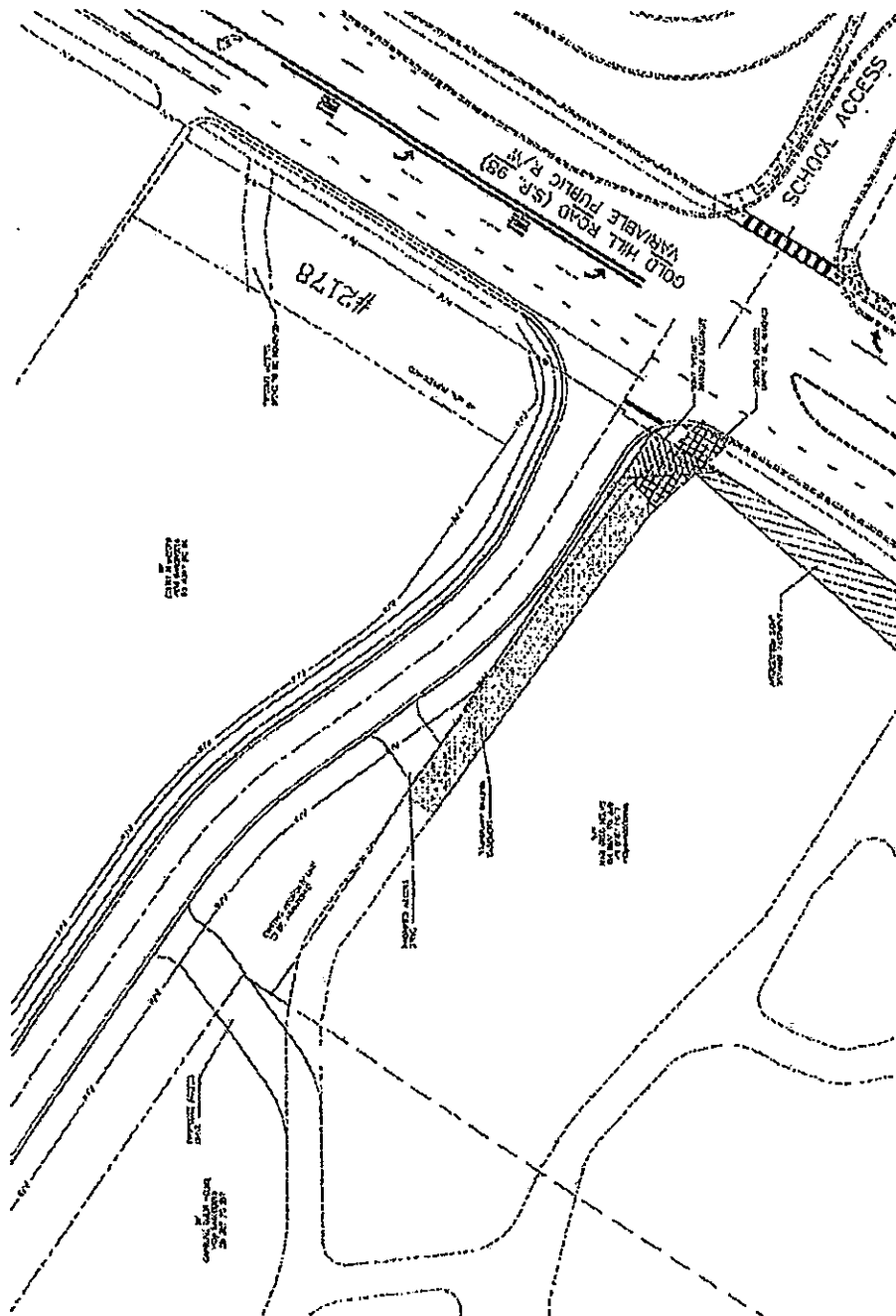
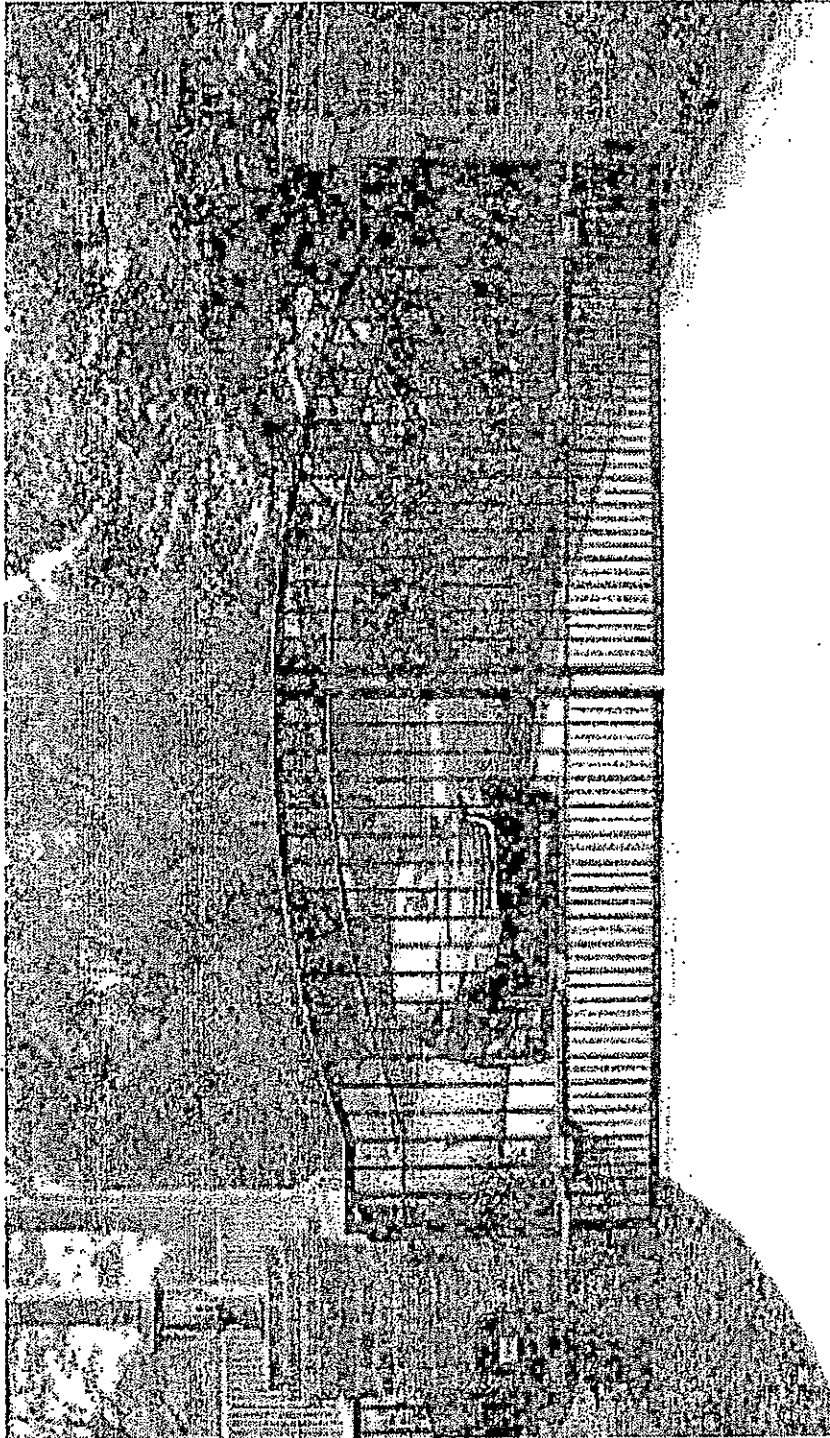


EXHIBIT B



180.00
55.00

RECORDED
YORK COUNTY
TAX ASSESSOR'S OFFICE

DATE 7-17-14
TAX MAP NO. 646-65
INITIALS CHK-JS

201400263650
Filed for Record in
YORK COUNTY, SC
DAVID HAMILTON, CLERK OF COURTS
07-16-2014 At 04:00 pm.
DEED INT 10.00
State Tax 130.00
County Tax 55.00
OR Vol 14248 Page 71 - 75

Prepared by:

Melissa G. Cassell, Esq.
MORTON & GETTYS, LLC
334 Oakland Avenue
Post Office Box 707
Rock Hill, South Carolina 29731

DEED PREPARED ONLY, TITLE NOT SEARCHED BY PREPARER
NO RESPONSIBILITY ASSUMED FOR WITHHOLDINGS

Return to:

Gary Loflin Law, PLLC d/b/a Loflin Law
2700 Coltsgate Road
Suite 106
Charlotte, NC 28211

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made as of the 12th day of June, 2014, by and between **CAROLINE HELMS**, a South Carolina resident, as party of the first part, hereinafter referred to as "Grantor," and **EASTWOOD DEVELOPMENT CORP.**, a North Carolina corporation and its successors and assigns, having a principal mailing address of 2857 Westport Road, Charlotte, NC, 28208, Attn: Joe Dority, Vice President, as party of the second part, hereinafter referred to as "Grantee," the words "Grantor" and "Grantee" to include the successors and assigns of each of the parties hereto.

KNOW ALL MEN BY THESE PRESENTS THAT, FOR AND IN CONSIDERATION of the sum of TEN AND NO/100 DOLLARS (\$10.00) in hand paid and other good and valuable consideration delivered to Grantor by Grantee at and before the execution, sealing and delivery hereof, the receipt and sufficiency of which is hereby acknowledged, Grantor has and hereby does grant, bargain, sell and convey unto Grantee, and the heirs, legal representatives, successors and assigns of Grantee, all of Grantor's right, title, and interest in and to the real property described upon Exhibit A (attached hereto and incorporated by this reference), together with any and all improvements affixed thereto and lying thereupon, and together with further any and all appurtenances thereto (with the foregoing being, collectively, the "Property")), subject, however, to the terms and provisions of this Special Warranty Deed.

The Property is hereby conveyed to the Grantee subject to ad valorem taxes for the 2014 tax year, which constitute a lien but are not yet due and payable, matters which would be disclosed upon a current and accurate ALTA survey or physical inspection of the Property,

matters of zoning, and easements, restrictions, conditions, and other matters which are of record in the York County, South Carolina, real estate records.

AND IT IS THE INTENT OF THE GRANTOR THAT NONE OF THE ABOVE MATTERS AND EXCEPTIONS SHALL BE DEEMED AS BEING IMPOSED OR RE-IMPOSED UPON THE PROPERTY BY VIRTUE OF THE MAKING HEREOF.

TO HAVE AND TO HOLD the Property, together with any and all improvements, buildings, and fixtures located thereon and all rights, hereditaments, and appurtenance thereunto belonging or appertaining, subject, however, to the above easements, restriction, exceptions, and other matters, unto the Grantee, and its successors and assigns, forever, IN FEE SIMPLE.

AND GRANTOR SHALL WARRANT and defend the right and title to the Property unto the Grantee, and its successors and assigns, forever, against the claims of all persons whomsoever claiming by, through or under Grantor, subject to the limitations and exceptions contained herein, but against no others.

IN WITNESS WHEREOF, Grantor has signed and sealed this deed as of the day and year first above written.

SIGNATURE PAGE TO FOLLOW

Signed, sealed and delivered
in the presence of:

GRANTOR:

Jerry H. Baker (W-1)

Caroline Helms
Caroline Helms

Dawn M. Hildee (W-2)

ACKNOWLEDGEMENT

PERSONALLY APPEARED before me Caroline Helms, the
within named Grantor, who, after being duly sworn, acknowledged her execution of the within
Special Warranty Deed in such capacity and for the uses and purposes mentioned therein.

SWORN to before me this 12 day
of May, 2014.

Jill S. Kimbrell
Notary Public for SC
My Commission Expires: 11/17/2014
[SEAL HERE]

EXHIBIT "A"
LEGAL DESCRIPTION OF PROPERTY

All that certain piece, parcel or tract of land lying and being along Gold Hill Road, in Tega Cay, York County, South Carolina, described as follows according to plat of survey entitled "Minor Subdivision Plat & Easement Dedications," prepared by Summit Land Services, dated June 5, 2014, and recorded in the York County, South Carolina, Real Estate records on 6/10/2014, 2014, in Plat Book 149, at Page 20: Beginning at the southeastern corner of the Caroline Helms tract and Gold Hill Road R/W at a rebar and thence running with Gold Hill Road S 32-25-06 W 15.00' to a set rebar, thence with the Max Helms tract N 56-07-02 W 160.19' to a set rebar, then across the Caroline Helms tract to the Colby Mosier tract N 31-06-13 E 15.00', thence along the adjoining line of Helms and Mosier S 56-07-21 E 160.53' to the point of beginning containing 0.055 acres/2,404 sq. ft., reference to the aforesaid plat which is hereby made.

DERIVATION: Being a portion of the property conveyed to Caroline Helms by deed recorded in Book 367, at Page 217, aforesaid records.

YORK COUNTY TMS NUMBERS portion of 646-00-00-015

STATE OF SOUTH CAROLINA)

COUNTY OF YORK)

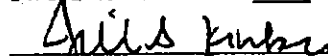
AFFIDAVIT

1. I have read the information on this affidavit and I understand such information.
2. The property being transferred is known as 2210 Gold Hill Road, in York County, and was transferred by Carolina Helms on June, 2014.
3. The transaction was (check one):
 - (a) ☒ subject to the deed recording fee as a transfer for consideration paid or to be paid in money's worth.
 - (b) ☐ subject to the deed recording fee as a transfer between a corporation, a partnership, or other entity and a stockholder, partner, or owner of the entity, or is a transfer to a trust or as a distribution to a trust beneficiary.
 - (c) ☐ The above transaction is exempt, or partially exempt, from the recording fee as set forth in S.C. Code Ann. Section 12-24-10, *et seq.* because the deed is: _____.
4. Check one of the following if either item 3(a) or item 3(b) above has been checked.:
 - (a) ☒ The fee is computed on the consideration paid or to be paid in money or money's worth in the amount of \$ 50,000.00
 - (b) ☐ The fee is computed on the fair market value of this realty which is \$ _____.
 - (c) ☐ The fee is computed based on the fair market value of the realty as established for property tax purposes which is _____.
5. Check: YES ☐ or No ☒ to the following: A lien or encumbrance existed on the land, tenement, or realty before the transfer and remained on the land, tenement, or realty after the transfer. If "Yes" the amount of the outstanding balance of this lien or encumbrance is: \$N/A.
6. The deed recording fee is computed as follows:
 - (a) Place the amount listed in item 4 above here: \$ 50,000.00
 - (b) Place the amount listed in item 5 above here: \$
 - (c) Subtract line 6(b) from line 6(a) and place result here: \$50,000.00
7. The deed recording fee due is based on the amount listed on line 6(c) above and the deed recording fee due is: \$185.00
As required by Code Section 12-24-70, I state that I am a responsible person who was connected with the transaction as an officer of the Transferor. I further understand that a person required to furnish this affidavit who willfully furnishes a false or fraudulent affidavit is guilty of a misdemeanor and, upon conviction, must be fined not more than one thousand dollars or imprisoned not more than one year, or both.



Caroline Helms

SWORN to before me this 12 day of JUNE, 2014.


Notary Public for SC
My commission expires: 11/17/2014
[SEAL]

YORK COUNTY, SC	
2018051420	DEED
RECORDING FEES	\$10.00
STATE TAX	\$0.00
COUNTY TAX	\$0.00
12-05-2018	11:18:43 AM
BK:RB 17306	PG:116-119

Prepared By:

Costner Law Office, PLLC
10125 Berkeley Place Drive
Charlotte, NC 28262

STATE OF SOUTH CAROLINA)
)
COUNTY OF YORK)

QUIT-CLAIM DEED
No title examination was performed
in the preparation of this Deed.

The designation Grantor and Grantee as used herein shall include the named parties and their heirs, successors and assigns and shall include singular, plural, masculine, feminine or neuter as required by context.

KNOW ALL MEN BY THESE PRESENTS, that Eastwood Development Corp., a North Carolina corporation, in the State aforesaid, for and in consideration of the sum of ZERO AND NO/100 DOLLARS (\$0.00), the receipt and sufficiency of which is here acknowledged, has remised, released, and forever quit-claimed, and by these presents do forever remise, release, and forever quit-claim unto the said:

GHD-River Falls, LLC, a North Carolina limited liability company

All Grantor's right, title and equitable or legal interest in and to:

All that certain piece, parcel or tract of land lying and being along Gold Hill Road, in Tega Cay, York County, South Carolina, described as follows according to plat of survey entitled "Minor Subdivision Plat & Easement Dedications," prepared by Summit Land Services, dated June 5, 2014, and recorded in the York County, South Carolina, Real Estate records on 6/10/2014 2014, in Plat Book 149. Beginning at the southeastern corner of the Caroline Helms tract and Gold Hill Road R/W at a rebar and thence running with Gold Hill Road S 32-25-06 W 15.00' to a set rebar, thence with the Max Helms tract N 56-07-02 W 160.19' to a set rebar, then across the Caroline Helms tract to the Colby Mosier tract N 31-06-13 E 15.00', thence along the adjoining line of Helms and Mosier S 56-07-21 E 160.53' to the point of beginning containing 0.055 acres/2,404 sq. ft., reference to the aforesaid plat which is hereby made.

DERIVATION: In all respects, being the same property conveyed to Eastwood Development Corp. by deed of Caroline Helms dated June 12, 2014 and recorded July 16, 2014 in Volume 14248 at Page 71 in the Office of the Clerk of Courts for York County, South Carolina.

York County Tax Map No.: 644-01-01-487

Grantor Address: 2857 Westport Road, Charlotte, NC 28208

Grantee Address: 1330 Sunday Drive, Suite 105, Raleigh, NC 27607

TO HAVE AND TO HOLD, all and singular the said premises before mentioned unto the said Grantee, Grantee's heirs and assigns forever.

IN WITNESS WHEREOF, Grantor has signed and sealed this deed as of this the 29 of November, 2018.

Signed, Sealed and Delivered
in the presence of:

Jennifer Wiktorik
Witness No. 1
Kaitlyn Sands
Witness No. 2 (NOTARY)

Eastwood Development Corp.,
a North Carolina corporation

By: [Signature]
Name: KEVIN HUTCHINS
Title: CEO

STATE OF NC
COUNTY OF MECKLENBURG

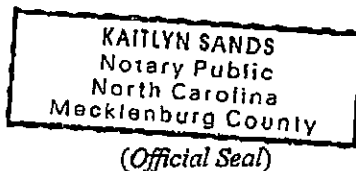
I certify that the following person personally appeared before me this day, acknowledging to me that he signed the foregoing document: KEVIN HUTCHINS / CEO (name/ title)

Date: NOVEMBER 29, 2018

Kaitlyn Sands
Official Signature of Notary

Kaitlyn Sands
Notary's Printed or Typed Name, Notary Public

My Commission Expires: 7/27/20



Prepared By:

Costner Law Office, PLLC
10125 Berkeley Place Drive
Charlotte, NC 28262

STATE OF SOUTH CAROLINA

COUNTY OF YORK

) AFFIDAVIT FOR TAXABLE OR
) EXEMPT TRANSFERS
)

PERSONALLY, appeared before me the undersigned, who being duly sworn, deposes and says:

1. I have read the information on this Affidavit and I understand such information.
2. The property is being transferred is located at 0.55 AC/ Gold Hill Road bearing York County Tax Map Number 644-01-01-487, was transferred by Eastwood Development Corp. to GHD-River Falls, LLC on November 29, 2018.
3. Check one of the following: The DEED is:
 - a. ☐ subject to the deed recording fee as a transfer for consideration paid or to be paid in money or money's worth.
 - b. ☐ subject to the deed recording fee as a transfer between a corporation, a partnership, or other entity and a stockholder, partner, or owner of the entity, or is a transfer to a trust or a distribution to a trust beneficiary.
 - c. ☒ EXEMPT from the deed recording fee because (see information section of affidavit): #12 Non-Warranty Deed. (If exempt, please skip items 4-7 and go to item 8 of this affidavit.)

If exempt under exemption #14 as described in the Information section of this affidavit, did the agent and principal relationship exist at the time of the original sale and was the purpose of this relationship to purchase the realty?

Check Yes ☐ or No ☐

4. Check one of the following if either item 3(a) or item 3(b) above has been checked. (See Information section of this affidavit):
 - a. ☐ The fee is computed on the consideration paid or to be paid in money or money's worth in the amount of \$_____.
 - b. ☐ The fee is computed on the fair market value of the realty which is \$_____.
 - c. ☐ The fee is computed on the fair market value of the realty as established for property tax purposes which is \$_____.
5. Check YES ☐ or NO ☐ to the following: A lien or encumbrance existed on the land, tenement, or realty before the transfer and remained on the land, tenement, or realty after the transfer. If YES, the amount of the outstanding encumbrance is \$_____.
6. The deed recording fee is computed as follows:
 - a. Place the amount listed in item 4 above here: \$_____
 - b. Place the amount listed in item 5 above here: \$_____ 0.00
(If no amount is listed, place zero here.)

c. Subtract Line 6(b) from Line 6(a) and place the result here: \$ 10.00

7. The deed recording fee is based on the amount listed on Line 6(c) above and the deed recording fee due is: \$ _____.
8. As required by Code Section '12-24-70, I state that I am a responsible person who was connected with the transaction as: Grantor
9. I understand that a person required to furnish this affidavit who willfully furnishes a false or fraudulent affidavit is guilty of a misdemeanor and, upon conviction, must be fined not more than one thousand dollars or imprisoned not more than one year, or both.

Kevin Hutchins
Responsible Person Connected with the Transaction

Kevin Hutchins
Print or Type Name Here

Subscribed and sworn to before me this 29 day of NOV, 2018.

Kaitlyn Sands
By Kaitlyn Sands

Notary Public for NC

My Commission Expires: 4/27/20

[SEAL]

KAITLYN SANDS
Notary Public
North Carolina
Mecklenburg County

From: Joe Polite [jpolite@eastwoodhomes.com]
Sent: 11/6/2018 4:16:16 PM
To: Bryan Degabriele [bdegabriele@eastwoodhomes.com]; Patrick M. Quinn, P.E. [pquinn@eastwoodhomes.com]; David Nelson [dnelson@eastwoodhomes.com]; Marc Battiste [mbattiste@eastwoodhomes.com]; Mike Conley [mconley@eastwoodhomes.com]
CC: Brad Dyer [bdyer@eastwoodhomes.com]
Subject: RE: Brooks Springs LPA Phasing

That is news to me.
Mike C. please advise....

Joe Polite
Vice President Land
704-574-7877

From: Bryan Degabriele <bdegabriele@eastwoodhomes.com>
Sent: Tuesday, November 6, 2018 4:01 PM
To: Patrick M. Quinn, P.E. <pquinn@eastwoodhomes.com>; David Nelson <dnelson@eastwoodhomes.com>; Marc Battiste <mbattiste@eastwoodhomes.com>; Mike Conley <mconley@eastwoodhomes.com>
Cc: Joe Polite <jpolite@eastwoodhomes.com>; Brad Dyer <bdyer@eastwoodhomes.com>
Subject: RE: Brooks Springs LPA Phasing

Gentlemen,
Last I heard we were not moving forward on this project.....can we get an update ? are they going to increase the pad depths on Lots 14-30

Bryan Degabriele
Vice President of Sales
704-907-0699

From: Patrick M. Quinn, P.E.
Sent: Wednesday, October 31, 2018 2:43 PM
To: Bryan Degabriele <bdegabriele@eastwoodhomes.com>; David Nelson <dnelson@eastwoodhomes.com>; Marc Battiste <mbattiste@eastwoodhomes.com>; Mike Conley <mconley@eastwoodhomes.com>
Cc: Joe Polite <jpolite@eastwoodhomes.com>; Brad Dyer <bdyer@eastwoodhomes.com>
Subject: Brooks Springs LPA Phasing

Bryan,
Attached is a site plan for Brooks Springs In Tega Cay showing a potential lot takedown schedule. The LPA currently has written in that we will purchase 8 lots in phase 1, then 15 lots every quarter after that. The 15 lots/quarter doesn't work because there is no combination of buildings that equals 15, and then the last would only be 5 units. So we will need to address that with Craig, but we wanted to get your opinion on where the model building will be, parking and phasing. The entire subdivision will be platted and finished at the same time, so we just need to determine who we want to move through the community. Let me know your thoughts.

Thank you,

Pat Quinn, P.E.
Land Development Manager
704-942-0248

From: Joe Dority [jdority@eastwoodhomes.com]
Sent: 6/10/2014 9:47:04 AM
To: jbuchanan@greenhawkcorp.com; Craig Briner (cbriner@greenhawkcorp.com) [cbriner@greenhawkcorp.com]
Subject: FW: Helms & Eastwood Transaction
Attachments: Easement Agreement, v5.pdf

Guys please review and call with any questions. This is for the easement for the old lady that is screwing us for full access to the site. My attorneys are ok with it. If you are good to go, then sign and scan back with originals overnighted to Gary Loflin.

Gary L. Loflin
Gary Loflin Law, PLLC
d/b/a Loflin Law
2700 Coltsgate Road, Suite 106
Charlotte, NC 28211
E-mail gloflin@loflinlaw.com
Phone 704-366-6222
Fax 704-362-1006

Thanks

Joe

Joe Dority
Corporate Vice President of Land
Eastwood Homes
2857 Westport Rd.
Charlotte, NC 28208
704-399-4673 office
803-381-5921 cell

-----Original Message-----

From: Melissa Cassell [mailto:melissa.cassell@mortongettys.com]
Sent: Monday, June 09, 2014 4:14 PM
To: Joe Dority; Gary Loflin; Joshua Vann
Cc: Allen Nason
Subject: RE: Helms & Eastwood Transaction

Joc,

We have the easement agreement drafted and ready for signatures. Please see attached. We need the easement as to Caroline and as to Greg.

Thank you,
Melissa Gurney Cassell, Associate Attorney MORTON & GETTYS

334 Oakland Avenue
PO Box 707
Rock Hill, SC 29731

Main Tel: 803.366.3388
Fax: 803.366.4044
Web: www.mortongettys.com

A Limited Liability Company

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