

ASSIGNMENT OF PLATS AND PLANS

THIS ASSIGNMENT OF PLATS AND PLANS (this "Assignment") is made as of the 17th day of May, 2011, by and between K. HOVNANIAN'S FOUR SEASONS AT CHARLOTTESVILLE, L.L.C., a Virginia limited liability company ("Assignor"), and CHARLOTTESVILLE LAND INVESTMENT GROUP, LLC, a Virginia limited liability company ("CLIG"), and CHARLOTTESVILLE LAND DEVELOPMENT GROUP, LLC, a Virginia limited liability company ("CLDG", and CLIG and CLDG are individually and collectively the "Assignee").

R-1. Assignor and Assignee, among others, entered into that certain Settlement Agreement dated of even date herewith (the "Settlement Agreement") setting forth their agreements and understandings in satisfaction of certain disputes arising with respect to those certain parcels of land containing in the aggregate approximately 203.905 acres, together with a 50' ingress/egress easement (collectively, the "Property"), originally anticipated to be developed as a community of approximately five hundred thirty-five (535) age-restricted, single family detached homes to be known as Four Seasons (the "Project"), it being acknowledged, however, that the current zoning/proffers for the Project allow for the development of up to six hundred fifty (650) "age-restricted single family units" within the Project. The Property currently exists as (i) a development of one hundred forty-four (144) age-restricted single family detached homes known as Four Seasons, Phase One (of which twenty-four (24) lots are owned by CLIG, and (ii) the remainder of the Property, owned by CLDG, which has not yet been subdivided into lots (the "Additional Land"). The Additional Land includes a clubhouse (the "Clubhouse") originally intended for the benefit of the owners of the lots within the Project, including the lots in Four Seasons, Phase One.

R-2. As set forth in Section 8 of the Settlement Agreement, Assignor is to unconditionally assign to Assignee any and all of Assignor's plats, plans, site plans, surveys, plans and specifications, storm water and storm sewer plans and specifications, engineering plans and topographical relief maps related to the Clubhouse and the Additional Land (collectively, the "Assigned Plans"), to the extent assignable. The Assigned Plans are specifically listed on Exhibit A attached hereto. Therefore, Assignor wishes to assign the Assigned Plans to Assignee on the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the mutual covenants, premises and conditions herein set forth, the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee, intending to be legally bound, agree as follows:

1. Recitals. The foregoing recitals are hereby incorporated herein by reference as if fully set forth at this point in the text of this Assignment.

2. Assignment; Use by Assignor. Assignor hereby unconditionally transfers, grants, conveys, sets over and assigns to Assignee all of the Assigned Plans, to the extent assignable. Assignor makes no representations and warranties with respect to the Assigned Plans, except that all costs and expenses of preparing the Assigned Plans incurred by Assignor up to the date of this Assignment shall have been fully paid for by Assignor. Notwithstanding the foregoing assignment, however, Assignor shall retain the right (and Assignee specifically acknowledges Assignor's right) to use the Assigned Plans in connection with Assignor's obligations under Section 10 of the Settlement Agreement.

3. Headings. The headings used in this Assignment are for purposes of convenience only and shall not be used in construing the provisions hereof.

4. Covenant of Further Assurances. The parties hereto agree to execute such other documents and perform such other acts as may be necessary or desirable to carry out the purposes of this Assignment.

5. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia.

6. Severability. The provisions of this Assignment shall be deemed severable, and the invalidity or unenforceability of any one or more of the provisions hereof shall not affect the validity or enforceability of the other provisions hereof.

IN WITNESS WHEREOF, Assignor has caused this Assignment to be executed as of the day and year first above written.

ASSIGNOR:

K. HOVNANIAN'S FOUR SEASONS AT CHARLOTTESVILLE, L.L.C., a Virginia limited liability company

ASSIGNEE:

CHARLOTTESVILLE LAND INVESTMENT
GROUP, LLC, a Virginia limited liability company

CHARLOTTESVILLE LAND DEVELOPMENT
GROUP, LLC, a Virginia limited liability company

Exhibit A

List of Assigned Plans

Four Seasons at Charlottesville Plans and Plats:

Entrance Road - Reynolds Property Plan and Profile

- Urban Plan Number PP-12246
- Approved by Greene County on April 6, 2005 (no Greene County Plan Number found).
- Associated plat is titled "Plat Showing Street Dedication and Various Easement on the Property of Ruckersville Village, LLC." Dated April, 2005.

Preliminary Plat of Subdivision - Four Seasons at Charlottesville North

- Urban Plan Number PREL-12246
- Approved by Greene County on April 26, 2005 with Greene County Plan Number SDV #05-377.

Erosion and Sediment Control Plan

- Urban Plan Number SP - 12352
- Approved by Greene County on July 19, 2005 (no Greene County Plan number assigned).

Subdivision Plan - Four Seasons Section I - Revision

- Urban Plan Number SP-12246
- Approved by Greene County on October 28, 2005 (no Greene County Plan Number found).
- Associated plat is titled "Final Plan Four Seasons Phase 1." Dated August, 2005.

Subdivision Plan - Four Seasons Phase II

- Urban Plan Number SP-12381
- Approved by Greene County on March 11, 2008 with Greene County Plan Number SDV #07-012.
- Associated plat is titled "Final Plat Four Seasons Phase II." Urban Plan Number RP-12381, Dated March, 2008.

Subdivision Plan - Revision - Four Seasons Recreation Center

- Urban Plan Number SP- 12344
- Approved by Greene County on September 14, 2005 with Greene County Plan Number SPR - 05 - 212.
- Associated plat is titled "Final Plat Four Seasons Recreational Center." Dated August, 2007.

Site Plan - Four Seasons at Charlottesville - Pond 2

- Urban Plan Number PP- 12428
- Approved by Greene County on February 15, 2007 with Greene County Plan Number ES# 06-017.
- Associated plat is titled "Plat Showing Storm Water Management Easement and Storm Drain Easement on the Land of North Charlottesville Development, LLC." Dated July, 2007.