

buffer between the Tract C" property line and the roadway will be:

1. Ligustrum or red tip photinia 30" to 36" in height and 3' to 4' on center.
 2. Every 200' to 250' on center pyranantha will be planted in clusters 30" to 36" in height and 3' to 4' on center.
- D. In addition, 2 tennis courts, pool and deck, and clubhouse area will be provided as shown on the master plan.

Throughout the development, every effort will be made to cause minimum site disturbance and to refurbish what disturbance does take place by landscaping. However, the 50' natural buffer along the eastern/southern property line mentioned in A above will be totally undisturbed. New planting shall be used as a screen in this 50' buffer area where existing vegetation does not provide the proper screening effect.

VIII. HOMEOWNERS AGREEMENT

There will be an Earle Property Homeowners Association for the condominium project to be developed. This will be formed to define common area ownership, street maintenance, recreational area and landscaping maintenance. An outline of the proposed format is shown in Exhibit B.

IX. DEVELOPMENT PHASING

It is currently proposed to develop Tract "A" in three separate phases.

At present, the desire is to construct Phase I (luxury townhouses and villas) in the southern section of the property as shown on the master plan. This area would incorporate about 15 acres and a maximum of 150 units. Exact number of units will be determined by further marketing studies so as to determine final mix of units. Simultaneous with the start of construction of this phase would be the building of the 4-lane entry road and related recreation areas. Current intent, depending on financial market conditions, would be to commence construction in June, 1981.

Phase II would be approximately 125 condominiums. This area will take up the eastern portion of the site from the end of Phase I to the entry road. Time phasing is projected in mid-1982.

Phase III would complete development of tract "A" and would start depending on existing financial conditions and sales success of Phases I and II, but would probably be no sooner than January 1983.

As far as exact timing, it is extremely difficult to determine because of current conventional financing conditions. The developer would like to start as soon as possible and build-out on a continuous program with market absorption since there is no question that the demand exists.

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