

The Village of Cool Branch
100 Hitch Pond Circle
Seaford, DE 19973
302-629-0770
302-629-0799 Fax



Lease vs. Own

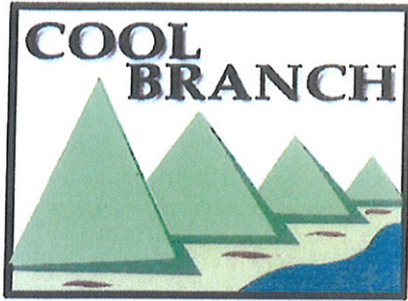
Cool Branch combines the costs associated with the land, community management, common areas maintenance, etc., into one low monthly fee. This allows you to enjoy both long-term financial security and a worry-free lifestyle in a community that you can be proud to call home.

Guidelines: community rules and regulations set parameters for acceptable behavior in close quarters. Things like noise control and general appearance are controlled by management, but not on private property.

- **Amenities:** we offer an Olympic sized swimming pool, playground, off street parking, gated entrance, central mail facility, pond, trails, and professional management. You would have to pay for all of these on private land.
- **Real Estate Taxes:** In a land-lease community your share of these taxes is included in the community fees except what pertains to your home. This reduces your expense from private property where you would have to pay it all.
- **Resident Screening:** In our community every resident of legal age must have a criminal background check and credit check to stay. Private property requires none of this. You can rest assured that your neighbors had to meet the same financial criteria and background checks that you have to.
- **Utilities:** The provision and maintenance of the infrastructure which provides utility service to the residents is our responsibility. Water, sewer, and trash are included and we maintain responsibility for these expenses. On private property you would be responsible for a well, septic system, and the expense of trash removal.
- **Security:** The gate keeps out unwanted individuals and you can be sure that your neighbor is looking out for you. Not so on private property.
- **Professional Management:** This is the area that keeps up positive aesthetic qualities, curb appeal, appreciating property values, guideline enforcements, and many other things. Only available within a community setting.
- **Social Recreation:** Whether it's sitting by the pool, walking or biking within the community, or just getting the mail more socializing is done within these settings than on private property.

I hope this helps with any questions about land lease that you may have and again let me express my thanks for your interest in our community. I look forward to seeing you here!

Visit www.coolbranch.com
Or
E-mail: info@coolbranch.com



The Pines at Cool Branch
100 Hitch Pond Circle
Seaford, DE 19973
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(302) 629-5363 - (302) 629-0799 fax
e-mail: info@coolbranch.com
or cbeard@coolbranch.com

Cool Branch Move-in Procedures Model Home / Resale Home

Dear Homeowner:

This informational letter is a generic step by step guideline of the sequence of events from the day you apply to purchase your home to the actual date of moving into your home. Hopefully this information will be of help to you and lessen any stress you may encounter during this transitional period. During this period, you are more than welcome to contact our office for updates on the progress of your home.

- There are two separate forms to fill out at the time of applying to purchase a home.
 - Home Purchase agreement
 - Application to be filled out with home consultant
 - Community Application
 - \$ 50 per person payment is required at the time the application is turned in for processing.

Community application and approval must be obtained prior to finalizing the purchase of the home.

- The homeowner can move into the home after the issuance of an occupancy notification. That is issued only after all documents have been approved, signed and notarized. Please note that no personal items may be placed in the home before this time. If the home is financed, then, the homebuyer can move into the home only after the finance company has signed off on all closing documents.
- The process of finalizing the closing documents can take up to two weeks from the date of closing to the date of occupancy.
- A walk through is generally done at closing.
- At closing you will be requested to initiate all utility accounts in your name (Delaware Electric Cooperative, Sharp Energy) name.

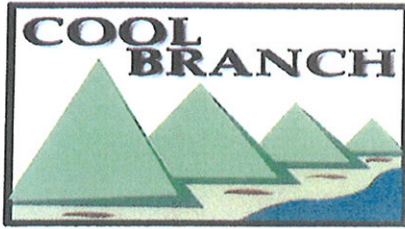
Your signature will acknowledge receipt of the Cool branch move in procedures, your cooperation and understanding is greatly appreciated.

Sincerely,

The Village of Cool Branch
Management Team

Buyer: _____ Date _____

Buyer: _____ Date _____



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Cool Branch Move-in Procedures When Ordering a Home

Dear Homeowner:

This informational letter is a generic step by step guideline of the sequence of events from the day you apply to purchase your new home to the actual date of moving into your home. Hopefully this information will be of help to you and lessen any stress you may encounter during this transitional period. During this period you are more than welcome to contact our office for updates on the progress of your home.

- There are two separate forms to fill out at the time of applying to purchase a home.
 - Home Purchase agreement
 - Application to be filled out with home consultant
 - Community Application
 - \$ 50 per person payment is required at the time the application is turned in for processing.

Community application and approval must be obtained prior to finalizing the purchase of the home.

Ordering a home versus buying an existing model will be dependant on the manufacturer time of construction and delivery date. **Ordering a home requires 10% advance payment prior to placing the home order with the manufacturer.** The construction of your home may take as long as three to 5 weeks or longer, and approximately two to three days for delivery. (Again, the construction of your home is dependant on the manufacturer's backlog).

- **Footings**
 - Prior to the arrival of your home at the community, the home site will be prepared with a concrete slab. Anchors put in place and cement pored. The concrete slab must cure for at least 5-7 days prior to placing the home on the lot.

Once the home is spotted onto the lot the following occurs:

- Home set up contractor crew will set the home.

- Home will be strapped to anchors in the concrete slab, and block and/or brick foundation is constructed
- Trim crew of professionals will complete the interior of the home.
- Licensed plumber will connect all plumbing into the community main water and sewer system.
- Licensed electrician will excavate, bury the electric lines in conduit pipe and tie the electric lines into the electrical pad.
- Electrical inspector will inspect and approve or disapprove the electrical work.
 - He/She will tag the work and contact Delaware Electric Cooperative with the approval to install the electric meter.

This whole process can take up to three to four weeks.

(Again, this time frame is based on the work backlog of the contractor.

Keep in mind this area is booming with construction and contractors are busy).

- Gas company crew will trench and install the gas line to your home and set the gas meter. *(This also can take from one to two weeks).*
 - Decks are built.
 - Homeowner escrow/closing is finalized and completed.
 - Decks are built
 - The homeowner can move into the home after the issuance of an **occupancy notification**. **That is issued only after all documents have been approved signed and notarized.** Please note that no personal items may be placed in the home before this time. If the home is financed, then, the homebuyer can move into the home only after the finance company has signed off on all closing documents.
 - Sidewalk will be formed and poured.
 - Landscaping package will be completed.
- The process of finalizing the closing documents can take up to two weeks from the date of closing to the date of occupancy.
 - **A walk through is generally done at closing.**
 - At closing you will be requested to initiate all utility accounts in your name (Delaware Electric Cooperative, Sharp Energy) name.

Your signature will acknowledge receipt of the Cool branch move in procedures and your understanding that certain construction elements as describe within this letter are beyond the home seller and developer control. Therefore, your cooperation and understanding is greatly appreciated.

Sincerely,

The Village of Cool Branch
Management Team

Buyer: _____ Date _____

Buyer: _____ Date _____