

Crosland

May 15, 2006

Ms. Lynn Richardson
Chatham County Planning Department
80-A East Street
Pittsboro, NC 27312

Re: Proposed Construction Schedule for Chatham Land and Timber Community
169 lots on 302 acres, Bynum Ridge Road

Dear Lynn:

Please find below our proposed schedule for the development of our proposed Chatham Land and Timber Project, based on a Preliminary Plat approval in October/November 2006:

Estimated Development Scope	Begin Construction	End Construction
Phase 1 – 49 lots	March 2007	October 2007
Phase 2 – 40 lots	November 2007	October 2008
Phase 3 – 40 lots	October 2008	October 2009
Phase 4 – 40 lots	October 2009	October 2010

Please call me if you have any questions regarding this schedule.

Regards,



Jim Anderson
Vice President – Land Division

JA/pmc.