

SECOND AMENDMENT TO THE
PUBLIC OFFERING STATEMENT
FILED AND PRESENTED
BY

D.R. HORTON, INC. - NEW JERSEY,
A Delaware Corporation d/b/a SGS COMMUNITIES
having an office at
700 East Gate Drive, Suite 110
Mt. Laurel, New Jersey 08054
for
Phase I (273 Homes)
out of a possible
397 Single Family Dwellings and Lots
Located on Mill Road (County Route 622)
Egg Harbor Township, Atlantic County, New Jersey
and designated as

THE VILLAGE GRANDE AT ENGLISH MILL
NOTICE TO PURCHASERS

THIS SECOND AMENDMENT IS FOR INFORMATIONAL PURPOSES ONLY. PURCHASERS SHOULD ASCERTAIN FOR THEMSELVES THAT THE PROPERTY OFFERED MEETS THEIR PERSONAL REQUIREMENTS. THE NEW JERSEY DIVISION OF CODES AND STANDARDS HAS NEITHER APPROVED NOR DISAPPROVED THE MERITS OF THIS OFFERING. BE SURE TO READ CAREFULLY ALL DOCUMENTS BEFORE YOU SIGN THEM.

THIS SECOND AMENDMENT HAS BEEN FILED AND IS PRESENTED PURSUANT TO THE PLANNED REAL ESTATE DEVELOPMENT FULL DISCLOSURE ACT (N.J.S.A. 45:22A-21 ET SEQ.) AND THE RULES AND REGULATIONS PROMULGATED THEREUNDER (N.J.A.C. 5:26-1.1 ET SEQ.)

HOUSING WITHIN THE VILLAGE GRANDE AT ENGLISH MILL IS INTENDED FOR OCCUPANCY BY PERSONS 55 YEARS OF AGE OR OLDER. WITH LIMITED EXCEPTIONS, A HOME MAY NOT BE OCCUPIED UNLESS AT LEAST ONE PERSON 55 YEARS OF AGE OR OLDER RESIDES IN THE HOME. NO CHILD UNDER THE AGE OF 19 YEARS MAY OCCUPY A HOME IN THE VILLAGE GRANDE AT ENGLISH MILL. THERE ARE NO EXCEPTIONS TO THE FOREGOING RULES, AND OTHER AGE RELATED RESTRICTIONS ARE CONTAINED HEREIN.

EFFECTIVE DATE OF PUBLIC OFFERING STATEMENT: January 13, 2005
EFFECTIVE DATE OF FIRST AMENDMENT: March 25, 2008
EFFECTIVE DATE OF SECOND AMENDMENT: April 6, 2009
REGISTRATION NUMBER: R-3823

PREPARED BY:
GREENBAUM, ROWE, SMITH & DAVIS, LLP
Metro Corporate Campus I
99 Wood Avenue South
Iselin, New Jersey 08830
(732) 549-5600

EXHIBITS

2. Projected Operating Budget based on 246 Homes in Phase I (273 Homes) including amenities, Estimated Common Expense Assessments and Letters of Budget and Insurance Adequacy
9. First Amendment to Deposit Escrow Agreement, and Change Order No. 3; and Second Amendment to Deposit Escrow Agreement, and Decrease Penalty Rider (aka Change Order No. 4).

SECOND AMENDMENT
TO THE
PUBLIC OFFERING STATEMENT
FOR
~~THE VILLAGE GRANDE AT ENGLISH MILL~~

D.R. HORTON, INC. - NEW JERSEY, a Delaware Corporation, with an office located at 700 East Gate Drive, Suite 110, Mt. Laurel, New Jersey 08054, hereby amends its Public Offering Statement for Village Grande at English Mill, dated January 13, 2005, and as previously amended by the First Amendment to the Public Offering Statement (collectively the "Plan"), as set forth herein.

1. Section 6. of the text of the Plan captioned "BUDGET" is amended and supplemented by the addition of the following paragraph after the first paragraph of that Section:

"Proposed operating budgets based upon Phase I consisting of 273 Homes, and Full Occupancy consisting of 397 Homes have been included as part of the Plan. As of the date of this Second Amendment to the Public Offering Statement, the Developer projects that 246 Homes and the common amenities will be completed during the 2009 fiscal year of the Association. Accordingly, the Developer is supplementing the budgets previously included in the Plan to include the proposed operating budget, based upon the proposed completion of 246 Homes and the common amenities, under which the Community will operate during 2009."

2. Exhibit 2 to the Public Offering Statement, as amended by the First Amendment to the Public Offering Statement, captioned "Projected Operating Budget based on Phase I (273 Homes) without amenities and including amenities and Full Occupancy (397 Homes), Estimated Common Expense Assessments and Letters of Budget and Insurance Adequacy" is supplemented by Exhibit 2 captioned "Proposed Operating Budget based on 246 Units in Phase I with amenities, Estimated Common Expense Assessments and Letters of Budget and Insurance Adequacy" appended to this Second Amendment to the Public Offering Statement .

3. Exhibit 9 to the Public Offering Statement captioned "Down Payment Bond and Deposit Escrow Agreement" is amended by the First Amendment to Deposit Escrow Agreement, to which is appended Change Order No. 3, and the Second Amendment to Deposit Agreement, to which is appended the Decrease Penalty Rider (aka Change Rider No.4). As a result of the changes to the Down Payment Bond effectuated by the Change Riders, as of the date of this Second Amendment to the Public Offering Statement, the amount of the Down Payment Bond is \$400,000.00. As of the date of this Second Amendment to the Public Offering Statement, no

deposits or money paid under any contracts for the sale of homes in the Developments under the Down Payment Bond, as amended, exceed \$400,000.

The Developer hereby represents that to the best of its knowledge, information and belief the statements and representations contained herein are true and accurate.

D.R. HORTON, INC. – NEW JERSEY, Developer

EXHIBIT 2

Projected Operating Budget based on 246 Homes in Phase I (273 Homes) including amenities,
and Full Occupancy (397 Homes), Estimated Common Expense Assessments, and
Letters of Budget and Insurance Adequacy

- NEW YORK CITY, New York
212-634-8900
212-634-3946 Fax.
- BROOKLYN, New York
718-332-0777
718-332-2058 Fax
- HACKENSACK, New Jersey
201-525-2600
201-525-2601 Fax
- LAWRENCEVILLE, New Jersey
609-895-9636
609-895-9630 Fax
- BARRINGTON, New Jersey
856-546-7711
856-546-2819 Fax
- JERSEY CITY, New Jersey
201-963-2411
201-222-9911 Fax
- VALLEY FORGE, PENNSYLVANIA
610-650-0600
610-650-0700 Fax
- WILMINGTON, Delaware
302-998-2115
302-998-2335 Fax
- FAIRFAX, Virginia
703-385-1133
703-591-5785 Fax
- WASHINGTON, D.C.
540-288-4634
703-591-5785 Fax
- STATEN ISLAND, New York
718-761-2222
718-761-2182 Fax
- PHILADELPHIA, PENNSYLVANIA
215-232-7741
215-232-2187 Fax



- Wentworth Property Management Corp
- Cooper Square Realty
- Armstrong Management Services
- First Service Financial
- Worthmore Construction & Maintenance Company, Inc.
- Wentworth Realty, Inc.
- Worthington Insurance

January 14, 2009

Mitchell Newman
D.R. Horton, Inc. - New Jersey
NJ/PA Division
700 East Gate Drive, Ste 110
Mt. Laurel, NJ 08054-3810

RE: Village Grande at English Mill – 246 Units

Dear Mr. Newman:

We have prepared the estimated budget for the Village Grande at English Mill Homeowners Association, 246 units, at anticipated 2009 costs, for inclusion in the Public Offering Statement.

It is our opinion, based on our prior experience in managing similar communities, proposals received from contractors, and information received from the sponsor, that the budgeted operating estimate is reasonable and adequate under existing circumstances and the estimated receipts shown will be sufficient to meet the normal anticipated operating expenses. The Reserves for Repair and Replacement were based on information received from the sponsor and its engineer and on our prior experience in managing similar communities.

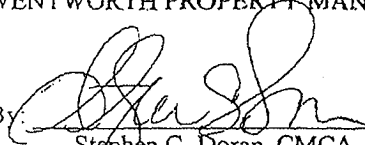
Because of the possibility of unforeseen changes in the economy or increases or decreases in the expenses of operation, our estimates are not intended, and cannot be taken, as representation, guarantees or warranties of any kind whatsoever, nor as any assurance that the actual expense or income of the Association, for any period of operation, may not incur additional costs unforeseeable at this time, or that the Board of Directors may not provide for services not reflected in the estimate, or that the annual assessments for any period may not vary from the amounts shown here.

It may be expected, based upon current trends that such items as insurance, contracted labor and other related expenses will increase or decrease in the future.

Very truly yours,

WENTWORTH PROPERTY MANAGEMENT OF NEW JERSEY, INC.

By:


Stephen C. Doran, CMCA, AMS, PCAM
Vice President Developer Services



100 Highway 36 • Suite 1A • West Long Branch, New Jersey 07764 • 732-728-9690 • Fax: 732-728-2290

Village Grande at English Mill
2009 Budget
Page 1

ACCOUNT DESCRIPTION
\$189.00 per home, per month

Total

OPERATING INCOME

ASSOCIATION FEES	\$	525,798.00
LATE FEE INCOME	\$	1,050.00
LEGAL INCOME	\$	50.00
FINES / VIOLATIONS	\$	150.00
NSF CHARGES	\$	35.00
OTHER INCOME	\$	335.00
INITIATION FEE	\$	-
DEVELOPER CONTRIBUTION	\$	53,000.00
GROSS OPERATING INCOME	\$	580,418.00

OPERATING EXPENSES

GENERAL MAINTENANCE & REPAIR

COMMON AREA EXTERMINATING	\$	500.00
MAINTENANCE SUPPLIES	\$	500.00
SUB-CONTRACTOR MAINTENANCE	\$	-
LAKE MAINTENANCE	\$	1,000.00
TOTAL GENERAL MAINTENANCE & REPAIR	\$	2,000.00

GROUNDS MAINTENANCE

LANDSCAPING MAINTENANCE - CA	\$	157,520.00
LANDSCAPING ADD'L FERTILIZATION	\$	15,000.00
LANDSCAPING IMPROVEMENTS	\$	2,167.28
IRRIGATION WATER	\$	85,000.00
SNOW & ICE REMOVAL	\$	45,000.00
COMMON AREA LIGHTING	\$	9,000.00
GEESE CONTROL	\$	1,000.00
TOTAL GROUNDS MAINTENANCE	\$	314,687.28

CLUBHOUSE

CLUBHOUSE MAINTENANCE	\$	3,483.33
C/H SUPPLIES	\$	458.33
C/H CABLE TV	\$	916.67
C/H INTERNET SERVICE	\$	916.67
C/H TRASH REMOVAL	\$	916.67
C/H ELECTRICITY	\$	14,666.67
C/H GAS	\$	11,000.00
C/H SEWER	\$	4,583.33
C/H WATER	\$	5,500.00
C/H HVAC MAINTENANCE	\$	1,375.00
C/H CLEANING SERVICE	\$	14,666.67
C/H WINDOW CLEANING	\$	458.33
C/H EXTERMINATING	\$	916.67
C/H REPAIRS & SUPPLIES	\$	916.67
C/H JANITORIAL SUPPLIES	\$	1,833.33
C/H SECURITY SYSTEM	\$	916.67
C/H EQUIPMENT MAINTENANCE	\$	916.67
LOBBY MAINTENANCE	\$	458.33
C/H FIRE & SAFETY	\$	916.67
C/H TELEPHONE	\$	2,750.00
C/H RECREATION	\$	916.67
PARKING LOT MAINTENANCE	\$	200.00
POOL MNT/RPR - INDOOR	\$	1,833.33
POOL MNT/RPR - OUTDOOR	\$	916.67
POOL MANAGEMENT	\$	45,000.00

Village Grande at English Mill

2009 Budget

Page 2

RECREATION / ENTERTAINMENT	\$	458.33
BOCCI / SHUFFLEBOARD	\$	916.67
TOTAL CLUBHOUSE	\$	118,808.33

PAYROLL & BENEFITS		
ONSITE STAFF P/R	\$	32,950.00
TOTAL PAYROLL & BENEFITS	\$	32,950.00

TAXES & INSURANCE		
FEDERAL TAXES	\$	100.00
PROPERTY/LIAB INSURANCE	\$	15,000.00
INSURANCE-UMBRELLA	\$	2,000.00
WORKMEN'S COMPENSATION	\$	800.00
TOTAL TAXES & INSURANCE	\$	17,900.00

ADMINISTRATIVE & OTHER EXPENSES		
OFFICE SUPPLIES	\$	2,500.00
OFFICE EQUIPMENT	\$	500.00
POSTAGE & SHIPPING	\$	-
PRINTING & POSTAGE	\$	2,500.00
POSTAGE MACHINE RENTAL	\$	-
BANK FEES	\$	240.00
COUPON BOOKS	\$	1,050.00
SOCIAL COMMITTEE	\$	300.00
PETTY CASH	\$	-
CAI MEMBERSHIP	\$	250.00
MISCELLANEOUS EXPENSE	\$	-
TOTAL ADMINISTRATIVE & OTHER EXPENSE	\$	7,340.00

PROFESSIONAL SERVICES		
MANAGEMENT FEES	\$	31,188.00
LEGAL GENERAL	\$	1,500.00
LEGAL COLLECTIONS	\$	1,000.00
ACCOUNTING/AUDIT	\$	2,000.00
TOTAL PROFESSIONAL SERVICES	\$	35,688.00

TOTAL OPERATING EXPENSES \$ 529,373.61

RESERVE EXPENSE		
RESERVES DRIVEWAYS	\$	15,356.00
RESERVES REPAIR & REPLACEMENT	\$	-
RESERVES SERVICE WALKS	\$	7,601.00
RESERVES SIDEWALK RESERVE	\$	10,547.90
ASPHALT	\$	2,273.43
ASPHALT SEALCOATING	\$	1,351.06
C/H RESERVES	\$	3,135.00
POOL DECK	\$	1,650.00
POOL FENCE	\$	275.00
POOL FILTERS	\$	550.00
POOL FURNITURE	\$	1,100.00
TENNIS COURT RESERVES	\$	2,750.00
TENNIS COURT FENCE	\$	440.00
SWIMMING POOL RESERVES	\$	3,300.00
RESERVES WALKING PATH	\$	715.00
TOTAL RESERVE EXPENSE	\$	51,044.39

TOTAL EXPENSE \$ 580,418.00

NET INCOME / (LOSS) \$ (0.00)

December 31, 2008

JGS

Village Grande at English Mill HOA
c/o Wentworth Group
208 Whitehorse Pike
Barrington, NJ 08007

Insurance

960 Holmdel Road
Holmdel, NJ 07733
TEL (732) 834-9800
FAX (732) 834-0233

**RE: Letter of Adequacy
Village Grande at English Mill HOA
Homeowners Association
Phase I – 246 units and Clubhouse with Contents**

Gentlemen:

In accordance with your request, we have reviewed and examined the Insurance Requirement for Village Grande at English Mill Homeowners Association located in Egg Harbor Township, NJ. Based on our analysis, we are pleased to recommend the following insurance coverage:

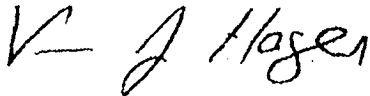
1. **PROPERTY** – Coverage would be written on a blanket basis, covering the clubhouse, fencing, light fixtures, pool, recreational facilities, and personal property owned by the Association. Coverage provided under the policy would on special causes of loss perils basis including Replacement Cost, and Agreed Amount. All property would be subject to a minimum policy deductible of \$1,000 each occurrence.
2. **COMMERCIAL GENERAL LIABILITY** – Liability insurance would be designed to provide comprehensive protection for all common areas, including any swimming pools, and all recreational facilities. The limit under this section would be \$1,000,000 each occurrence. The basic policy would be extended to include the broadening CGL endorsement which includes Personal Injury Liability, Broad Form Property Damage, Host Liquor Liability, Blanket Contractual Liability, Medical Payments, Advertising Liability, Employees as Additional Insured, Incidental Medical Malpractice, Fire Legal Liability, Extended Bodily Injury, Non-Owned and Hired Automobile Liability, in addition to other coverages.
3. **DIRECTORS AND OFFICERS LIABILITY** – Coverage would be provided for all present and past members who serve on the Board of Trustees for the Association. The policy would have a limit of \$2,000,000 subject to a \$2,500 deductible.

4. **UMBRELLA LIABILITY** – This policy would provide excess limits of liability above the primary Comprehensive General Liability, Non-Owned and Hired Automobile Liability, and Directors and Officers Liability policies. A minimum of \$15,000,000 for each occurrence is recommended however, higher limits are suggested for consideration by the Association.
5. **COMPREHENSIVE AUTOMOBILE** – If the Association owns any vehicles, this policy would be provided for a combined single limit of \$1,000,000 and would also include the necessary comprehensive and collision coverage. Non-Owned and Hired Automobile Liability would also be included.
6. **COMPREHENSIVE CRIME INSURANCE** – This policy would provide coverage for the Association as a result of fraudulent and dishonest acts of its employees, loss of money and securities on and off premises, depositors forgery and counterfeit money and paper currency. The limit for Employee Dishonesty coverage would be \$400,000.
7. **WORKER'S COMPENSATION** – Coverage would be provided for injuries to employees during the course of employment. Benefits would be based upon the statutory requirements prescribed by the State of New Jersey. The policy would be issued on a minimum premium basis subject to an audit at expiration.
8. **UNIT OWNERS INSURANCE** – A Homeowners Policy commonly referred to as an HO-3 or HO-5 policy, should be purchased by the Unit Owner to cover property damage to the building as well as their personal belongs, including furniture and fixtures, along with any upgrades purchased as options by the Unit Owners.

Implementation of the foregoing Coverage will, in our opinion, be adequate to meet the basic needs of the Association in insuring the exposure usual to Condominium/ Townhome Association and satisfies the requirements of any mortgage lenders or management contracts. Premium summary for the coverage is shown on the attached summary sheet.

Very truly yours

JACOBSON, GOLDFARB & SCOTT, INC



Vincent J. Hager, CIRMS
President

VILLAGE GRANDE AT ENGLISH MILL

PHASE I
246 UNITS INCLUDING
CLUBHOUSE AND CONTENTS

INSURANCE PREMIUM ESTIMATE

VALUES AS OF DECEMBER 2008

COVERAGE	AMOUNT	PREMIUM
1. Property Insurance Clubhouse and contents -- 100% Insurable Value 246 Single family units	\$1,500,000	\$11,660
Ordinance or Law Coverage	\$1,000,000	Included
Loss of Maintenance Fees	Actual Loss Sustained	Included
2. Commercial General Liability	\$1,000,000	Included
3. Directors and Officers	\$2,000,000	\$2,472
4. Umbrella Liability	\$15,000,000	\$2,085
5. Hired and Non-Owned Auto	\$1,000,000	Included
6. Comprehensive Crime	\$400,000	\$707
7. Workers Compensation	Statutory	\$876
8. Boiler and Machinery	\$1,500,000	Included
Total Estimated Annual Premiums:		\$17,800

The premium estimates above are based on rates in effect in December 2008. Actual premiums may vary, based on the date coverage actually attaches. The premium quotes above are good for 60 days from the date on the cover letter.

EXHIBIT 9

First Amendment to Deposit Escrow Agreement, and Change Order No. 3; and
Second Amendment to Deposit Escrow Agreement, and Decrease Penalty Rider
(aka Change Order No. 4)

FIRST AMENDMENT TO DEPOSIT ESCROW AGREEMENT

THIS FIRST AMENDMENT TO DEPOSIT ESCROW AGREEMENT made this 7th day of Jan., 2008, by and between D.R. Horton, Inc. — New Jersey, a Delaware Corporation (hereinafter referred to as the "Developer") and Title America Agency Corporation (hereinafter referred to as the "Escrow Agent").

WITNESSETH:

WHEREAS, the Developer and the Escrow Agent entered into a certain Deposit Escrow Agreement dated July 25, 2003, which was amended by a certain Deposit Escrow Agreement Rider dated July 1, 2004 (collectively, hereinafter referred to as the "Deposit Escrow Agreement") pursuant to the Regulations issued pursuant to the Planned Real Estate Development Full Disclosure Act of the State of New Jersey (N.J.S.A. 45:22A-21 et seq. and N.J.A.C. 5:26-1.1 et seq.) relative to the release of deposits or money paid under a contract or agreement;

WHEREAS, in The Village Grande at Little Mill; The Grande at Rancocas Creek Townhomes; The Village Grande at Kings Woods; The Grande at Kings Woods, a Condominium; The Village Grande at English Mill; The Village Grande at Camelot; and The Plaza Grande at Garden State Park (collectively, referred to herein as the "Developments") are subject to the bond coverage discussed in the Down Payment Bond;

WHEREAS, the Deposit Escrow Agreement references the Down Payment Bond of Fidelity and Deposit Company of Maryland, as amended, in the amount of \$4,000,000.00;

WHEREAS, the Down Payment Bond has been further amended by Change Rider No. 3 dated January 4, 2008 to decrease the bond amount to \$1,000,000.00; and

WHEREAS, the Developer wishes to amend the Deposit Escrow Agreement to reflect the amount of the Down Payment Bond amount as \$1,000,000.00, and such other terms in Change Rider No. 3 to the Down Payment Bond.

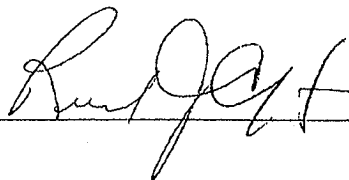
NOW, THEREFORE, the parties hereto hereby agree as follows:

1. Attached to and made a part of this First Amendment to Escrow Agreement is Fidelity and Deposit Company of Maryland Change Rider No. 3 dated January 4, 2008
2. As of January 4, 2008, The Village Grande at Little Mill; The Grande at Rancocas Creek Townhomes; The Village Grande at Kings Woods; and The Grande at Kings Woods, a Condominium are deleted from the Developments subject to the Down Payment Bond, as amended.
3. As of January 4, 2008, The Village Grande at English Mill; The Village Grande at Camelot; and The Plaza Grande at Garden State Park shall be the only developments for which the Down Payment Bond, as amended, affords coverage;
4. The Developer represents that the deposits or money paid under a contract or agreement in the Developments do not exceed the amount \$1,000,000.00.

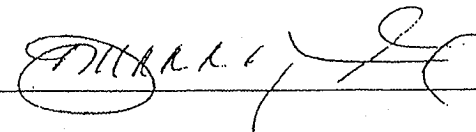
Except as amended by this First Amendment to Escrow Agreement, the terms of the Escrow Agreement shall remain as stated.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals to this First Amendment to the Escrow Agreement the date above stated.

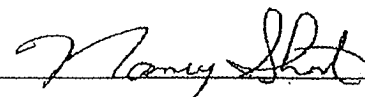
WITNESS:




TITLE AMERICA AGENCY, CORP.,
Escrow Agent

By: 

WITNESS:



D.R. HORTON, INC. - NEW JERSEY

By: 
_____ Mitchell Newman, Sr. V. Pres.

FIDELITY AND DEPOSIT COMPANY OF MARYLAND

CHANGE RIDER NO. 3

~~To be attached to and form part of Bond No. 08714206~~

Issued to (Principal): DR Horton, Inc. - New Jersey

Type of Bond: Down Payment Bond

dated the 23rd day of July, 2003, and issued by Fidelity and Deposit Company of Maryland in the penal sum of: Four Million and 00/100 (\$4,000,000.00) and in favor of (Obligee): Title America Agency Corp

In consideration of the agreed premium charged for this bond, it is understood and agreed that Fidelity and Deposit Company of Maryland consents that effective the 2nd day of January, 2008 said bond shall be amended as follows (see the revised Exhibit "A" attached):

(1) Delete the following projects from the bond:

- The Village Grande at Little Mill, Egg Harbor Township, Atlantic County, New Jersey
- The Village Grande at Rancocas Creek Townhomes, Delran Township, Burlington County, New Jersey
- The Village Grande at Kings Woods, West Deptford Township, Gloucester County, New Jersey
- The Grande Kings Woods, a Condominium, West Deptford Township, Gloucester County, New Jersey

(2) Decrease the bond amount of the bond:

FROM: Four Million and 00/100 Dollars (\$4,000,000.00)

BY: Three Million and 00/100 Dollars (\$3,000,000.00)

TO: One Million and 00/100 Dollars (\$1,000,000.00)

Provided, however that the attached bond shall be subject to all its agreements, limitations and conditions except herein expressly modified, and further that the liability of the Surety under the attached bond and the bond as amended by this rider shall not be cumulative.

Signed, sealed and dated this 4th day of January, 2008.

DR Horton, Inc. - New Jersey

By: 

Mitchell Newman, Sr. V. Pres.
Fidelity and Deposit Company of Maryland

By: 

M.L. Gray, Attorney-in-Fact

c/o Willis of Florida
3000 Bayport Dr., Ste. 300
Tampa, FL 33607
Inquiries: (813) 281-2095

**Power of Attorney
FIDELITY AND DEPOSIT COMPANY OF MARYLAND**

KNOW ALL MEN BY THESE PRESENTS: That the FIDELITY AND DEPOSIT COMPANY OF MARYLAND, a corporation of the State of Maryland, by M. P. HAMMOND, Vice President, and GERALD F. HALEY, Assistant Secretary, in pursuance of authority granted by Article VI, Section 2, of the By-Laws of said Company, which are set forth on the reverse side hereof and are hereby certified to be in full force and effect on the date hereof, do hereby nominate, constitute and appoint James W. DUNN, David H. CARR, Carol H. HERMES, Anett CARDINALE, M.L. GRAY, Margaret A. GINEM, Linda HORN and Denise TAYLOR, all of Tampa, Florida, EACH its true and lawful Agent and Attorney-in-Fact, to make, execute, seal and deliver, for, and on its behalf as surety, and as its aff and deed: any and all bonds and undertakings, and the execution of such bonds or undertakings in pursuance of these presents, shall be as binding upon said Company, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the Company at its Office in Baltimore, Md, in their own proper persons. This power of attorney revokes that issued on behalf of James W. DUNN, David H. CARR, Anett CARDINALE, M.L. GRAY, Pamela L. MORGAN, Margaret A. GINEM, Linda HORN, Denise TAYLOR, dated March 6, 2007.

The said Assistant Secretary does hereby certify that the extract set forth on the reverse side hereof is a true copy of Article VI, Section 2, of the By-Laws of said Company, and is now in force.

IN WITNESS WHEREOF, the said Vice-President and Assistant Secretary have hereunto subscribed their names and affixed the Corporate Seal of the said FIDELITY AND DEPOSIT COMPANY OF MARYLAND, this 10th day of August, A.D. 2007.

ATTEST:

FIDELITY AND DEPOSIT COMPANY OF MARYLAND



Gerald F. Haley

M. P. Hammond

Gerald F. Haley Assistant Secretary *M. P. Hammond* Vice President

State of Maryland }
City of Baltimore } ss:

On this 10th day of August, A.D. 2007, before the subscriber, a Notary Public of the State of Maryland, duly commissioned and qualified, came M. P. HAMMOND, Vice President, and GERALD F. HALEY, Assistant Secretary of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND, to me personally known to be the individuals and officers described in and who executed the preceding instrument, and they each acknowledged the execution of the same, and being by me duly sworn, severally and each for himself deposed and saith, that they are the said officers of the Company aforesaid, and that the seal affixed to the preceding instrument is the Corporate Seal of said Company, and that the said Corporate Seal and their signatures as such officers were duly affixed and subscribed to the said instrument by the authority and direction of the said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first above written.



Dennis R. Hayden

Dennis R. Hayden Notary Public
My Commission Expires: February 1, 2009

Exhibit "A"

Bond #08714206

Down Payment Bond

(Revised 01/04/2008)

- The Village Grande at English Mill, Egg Harbor Township, Atlantic County, New Jersey
- The Village Grande at Camelot, Glassboro Borough and Elk Township, Gloucester County, New Jersey
- The Plaza Grande at Garden State Park, Cherry Hill Township, Camden County, New Jersey

SECOND AMENDMENT TO DEPOSIT ESCROW AGREEMENT

THIS SECOND AMENDMENT TO DEPOSIT ESCROW AGREEMENT made this 20 day of January, 2009, by and between D.R. Horton, Inc. – New Jersey, a Delaware Corporation (hereinafter referred to as the "Developer") and Title America Agency Corporation (hereinafter referred to as the "Escrow Agent").

WITNESSETH:

WHEREAS, the Developer and the Escrow Agent entered into a certain Deposit Escrow Agreement dated July 25, 2003, which was amended by a certain First Amendment to Deposit Escrow Agreement dated January 7, 2008 (collectively, hereinafter referred to as the "Deposit Escrow Agreement") pursuant to the Regulations issued pursuant to the Planned Real Estate Development Full Disclosure Act of the State of New Jersey (N.J.S.A. 45:22A-21 et seq. and N.J.A.C. 5:26-1.1 et seq.) relative to the release of deposits or money paid under a contract or agreement;

WHEREAS, The Village Grande at English Mill; The Village Grande at Camelot; and The Plaza Grande at Garden State Park (collectively, referred to herein as the "Developments") are currently the only developments subject to the bond coverage discussed in the Down Payment Bond;

WHEREAS, the Deposit Escrow Agreement references the Down Payment Bond of Fidelity and Deposit Company of Maryland, as amended, in the amount of \$1,000,000.00;

WHEREAS, the Down Payment Bond has been further amended by Decrease Penalty Rider (aka Change Rider No. 4) dated December 12, 2008 to decrease the bond amount to \$400,000.00; and

WHEREAS, the Developer wishes to amend the Deposit Escrow Agreement to reflect the amount of the Down Payment Bond amount as \$400,000.00, and such other terms in Decrease Penalty Rider (aka Change Rider No. 4) to the Down Payment Bond.

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. Attached to and made a part of this Second Amendment to Escrow Agreement is Fidelity and Deposit Company of Maryland Decrease Penalty Rider (aka Change Rider No. 4) dated December 12, 2008.
2. As of December 12, 2008, The Village Grande at English Mill; The Village Grande at Camelot; and The Plaza Grande at Garden State Park shall be the only developments for which the Down Payment Bond, as amended, affords coverage;
3. The Developer represents that the deposits or money paid under a contract or agreement in the Developments do not exceed the amount \$400,000.00.

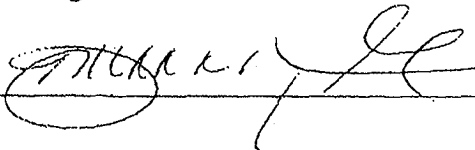
Except as amended by this First Amendment to Escrow Agreement, the terms of the Escrow Agreement shall remain as stated.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals to this Amendment to the Escrow Agreement the date above stated.

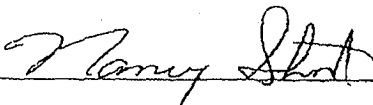
WITNESS:



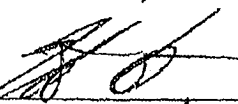
TITLE AMERICA AGENCY, CORP.,
Escrow Agent

By: 

WITNESS:



D.R. HORTON, INC. - NEW JERSEY

By: 
_____ *Mitchell Newman, Sr. V. Pres.*

Change Rider No. 4

Decrease PENALTY RIDER

BOND AMOUNT \$1,000,000.00 BOND NO. 08714206 PREMIUM \$15,000.00

To be attached and form a part of Bond No. 08714206 dated the 23rd day of July, 2003, executed by Fidelity and Deposit Company of Maryland as surety, on behalf of D.R. Horton, Inc. - New Jersey as current principal of record, and in favor of Title America Agency Corp. as Obligee, and in the amount of One Million Dollars and 00/100 (\$1,000,000.00).

In consideration of the agreed premium charged for this bond, it is understood and agreed that Fidelity and Deposit Company of Maryland hereby consents that effective from the 12th day of December, 2008, said bond shall be amended as follows:

THE BOND PENALTY SHALL BE Decreased:

FROM: One Million Dollars and 00/100 (\$1,000,000.00)

TO: Four Hundred Thousand Dollars and 00/100 (\$400,000.00)

The Decrease of said bond penalty shall be effective as of the 12th day of December, 2008, and does hereby agree that the continuity of protection under said bond subject to changes in penalty shall not be impaired hereby, provided that the aggregate liability of the above mentioned bond shall not exceed the amount of liability assumed by it at the time the act and/or acts of default were committed and in no event shall such liability be cumulative.

Signed, sealed and dated this 12th day of December, 2008.

D.R. Horton, Inc. - New Jersey

PRINCIPAL

BY: 

Mitchell Newman, Sr. Vice President

Fidelity and Deposit Company of Maryland

SURETY

BY: 

Linda Horn, Attorney-in-Fact

C/O WILLIS HRH
3000 BAYPORT DRIVE, #300
TAMPA, FL 33607
INQUIRIES: (813) 281-2095

Power of Attorney
FIDELITY AND DEPOSIT COMPANY OF MARYLAND

KNOW ALL MEN BY THESE PRESENTS: That the FIDELITY AND DEPOSIT COMPANY OF MARYLAND, a corporation of the State of Maryland, by FRANK E. MARTIN JR., Vice President, and ERIC D. BARNES, Assistant Secretary, in pursuance of authority granted by Article VI, Section 2, of the By-Laws of said Company, which are set forth on the reverse side hereof and are hereby certified to be in full force and effect on the date hereof, does hereby nominate, constitute and appoint James W. DUNN, David H. CARR, Carol H. HERMES, Anett CARDINALE, Margaret A. GINEM, Linda HORN and Denise TAYLOR, all of Tampa, Florida, EACH its true and lawful Agent and Attorney-in-Fact, to make, execute, seal and deliver, for, and on its behalf as surety, and as its act and deed: any and all bonds and undertakings, and the execution of such bonds or undertakings in pursuance of these presents, shall be as binding upon said Company, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the Company at its office in Baltimore, Md., in their own proper persons. This power of attorney revokes that issued on behalf of James W. DUNN, David H. CARR, Carol H. HERMES, Anett CARDINALE, M.L. GRAY, Margaret A. GINEM, Linda HORN, Denise TAYLOR, dated August 10, 2007.

The said Assistant Secretary does hereby certify that the extract set forth on the reverse side hereof is a true copy of Article VI, Section 2, of the By-Laws of said Company, and is now in force.

IN WITNESS WHEREOF, the said Vice-President and Assistant Secretary have hereunto subscribed their names and affixed the Corporate Seal of the said FIDELITY AND DEPOSIT COMPANY OF MARYLAND, this 3rd day of March, A.D. 2008.

ATTEST:

FIDELITY AND DEPOSIT COMPANY OF MARYLAND



Eric D. Barnes

Eric D. Barnes

Frank E. Martin Jr.

By:

Assistant Secretary

Frank E. Martin Jr.

Vice President

State of Maryland }
City of Baltimore } ss:

On this 3rd day of March, A.D. 2008, before the subscriber, a Notary Public of the State of Maryland, duly commissioned and qualified, came FRANK E. MARTIN JR., Vice President, and ERIC D. BARNES, Assistant Secretary of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND, to me personally known to be the individuals and officers described in and who executed the preceding instrument, and they each acknowledged the execution of the same, and being by me duly sworn, severally and each for himself depose and saith, that they are the said officers of the Company aforesaid, and that the seal affixed to the preceding instrument is the Corporate Seal of said Company, and that the said Corporate Seal and their signatures as such officers were duly affixed and subscribed to the said instrument by the authority and direction of the said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first above written.



Maria D. Adamski

Maria D. Adamski

Notary Public

My Commission Expires: July 8, 2011

EXTRACT FROM BY-LAWS OF FIDELITY AND DEPOSIT COMPANY OF MARYLAND

"Article VI, Section 2. The Chairman of the Board, or the President, or any Executive Vice-President, or any of the Senior Vice-Presidents or Vice-Presidents specially authorized so to do by the Board of Directors or by the Executive Committee, shall have power, by and with the concurrence of the Secretary or any one of the Assistant Secretaries, to appoint Resident Vice-Presidents, Assistant Vice-Presidents and Attorneys-in-Fact as the business of the Company may require, or to ~~authorize any person or persons to execute on behalf of the Company any bonds, undertakings, recognizances, stipulations,~~ policies, contracts, agreements, deeds, and releases and assignments of judgements, decrees, mortgages and instruments in the nature of mortgages,...and to affix the seal of the Company thereto."

CERTIFICATE

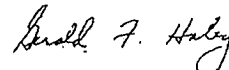
I, the undersigned, Assistant Secretary of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND, do hereby certify that the foregoing Power of Attorney is still in full force and effect on the date of this certificate; and I do further certify that the Vice-President who executed the said Power of Attorney was one of the additional Vice-Presidents specially authorized by the Board of Directors to appoint any Attorney-in-Fact as provided in Article VI, Section 2, of the By-Laws of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND.

This Power of Attorney and Certificate may be signed by facsimile under and by authority of the following resolution of the Board of Directors of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND at a meeting duly called and held on the 10th day of May, 1990.

RESOLVED: "That the facsimile or mechanically reproduced seal of the company and facsimile or mechanically reproduced signature of any Vice-President, Secretary, or Assistant Secretary of the Company, whether made heretofore or hereafter, wherever appearing upon a certified copy of any power of attorney issued by the Company, shall be valid and binding upon the Company with the same force and effect as though manually affixed."

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the said Company,

this 12th day of December, 2008



Assistant Secretary