



CAPITAL HOMES, INC.  
*Better Homes By Design*

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September 24, 2009

Mr. Phillip J. Rovang  
Director  
Planning, Building and Development  
Lake County  
18 North County Street – 6<sup>th</sup> Floor  
Waukegan, IL 60085-4356

Re: Belvidere Estates Subdivision (Permit # 06-140875-SC)

Dear Mr. Rovang:

Please accept this letter as a formal request for a multi-year extension of the development permit for subdivision improvements at Belvidere Estates. Due to the current housing market and economic conditions in general we have had no Sales at Belvidere Estates in all of 2009 nor do we have any viable prospects at this time. We have worked hard to reduce base sales price by a significant amount by offering our product at cost but have not been able to stimulate sales. We have also been focusing for the past year on servicing our loan responsibilities for the development with our bank. At this point in time we do not foresee being in a position that would allow us to move forward with completion next year.

The infrastructure improvement status has not changed since last year when we went through the inspection and punch list item process, prior to the approval of our variance request on November 11, 2008 by the Planning, Building and Zoning Committee. The project remains substantially complete and entire site had been stabilized for erosion control.

Please advise if there is any other action that will be needed from our end to achieve this goal. I can be reached at the corporate office numbers noted above as well as via my cell phone at 847 561 5277.

Sincerely,

Al Lander  
Director of Operations

cc James Moser, Capital Homes  
Gary Doled, Capital Homes  
Patrick Tierney, Lake County  
Margo Nelson, Lake County