

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): **March 25, 2020**

**HOVNANIAN ENTERPRISES, INC.**  
(Exact Name of Registrant as Specified in its Charter)

**Delaware**  
(State or Other  
Jurisdiction  
of Incorporation)

**1-8551**  
(Commission File Number)

**22-1851059**  
(IRS Employer  
Identification No.)

**90 Matawan Road, Fifth Floor**  
**Matawan, New Jersey 07747**  
(Address of Principal Executive Offices) (Zip Code)

**(732) 747-7800**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former Name or Former Address, if Changed Since  
Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)  
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)  
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))  
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act.

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Class A Common Stock \$0.01 par value per share	HOV	New York Stock Exchange
Preferred Stock Purchase Rights (1)	N/A	New York Stock Exchange
Depository Shares each representing 1/1,000th of a share of 7.625% Series A Preferred Stock	HOVNP	Nasdaq Global Market

(1) Each share of Class A Common Stock includes an associated Preferred Stock Purchase Right. Each Preferred Stock Purchase Right initially represents the right, if such Preferred Stock Purchase Right becomes exercisable, to purchase from the Company one ten-thousandth of a share of its Series B Junior Preferred Stock for each share of Common Stock. The Preferred Stock Purchase Rights currently cannot trade separately from the underlying Common Stock.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 1.01. Entry into a Material Definitive Agreement.**

On March 25, 2020, Hovnanian Enterprises, Inc. (the “Company”) and K. Hovnanian Enterprises, Inc. (“K. Hovnanian” or the “Issuer”), a wholly-owned subsidiary of the Company, completed a private exchange (the “Exchange”) of \$59,128,000 aggregate principal amount of the Issuer’s 10.000% Senior Secured Notes due 2022 (the “10.000% Notes”) held by certain participating bondholders (the “Exchanging Holders”) for \$59,128,000 aggregate principal amount of the Issuer’s 11.25% Senior Secured 1.5 Lien Notes due 2026 (the “Additional Notes”) pursuant to an Exchange Agreement, dated March 25, 2020 (the “Exchange Agreement”), among the Issuer, the Company, the subsidiary guarantors party thereto (together with the Company, the “Guarantors”), the Exchanging Holders and certain holders of the Initial Notes (as defined below) (the “Consenting Holders”). In connection therewith, the Consenting Holders provided their consents (the “Consents”) under the Indenture (as defined below) to permit the issuance of the Additional Notes. After giving effect to the Exchange, there was approximately \$136.7 million of 10.000% Notes outstanding.

The Additional Notes were issued as additional notes of the same series as the \$103,141,000 aggregate principal amount of the Issuer’s 11.25% Senior Secured 1.5 Lien Notes due 2026 issued on October 31, 2019 (the “Initial Notes” and, together with the Additional Notes, the “Notes”). In connection with the issuance of the Additional Notes in the Exchange, the Issuer, the Guarantors and Wilmington Trust, National Association, as trustee (the “Trustee”) and collateral agent (the “Collateral Agent”), entered into the Fourth Supplemental Indenture, dated as of March 25, 2020 (the “Supplemental Indenture”), to the Indenture, dated as of October 31, 2019 (as amended and supplemented prior to the Supplemental Indenture, the “Indenture”), among the Issuer, the Guarantors, the Trustee and the Collateral Agent. The Supplemental Indenture also amends the Indenture in accordance with the Consents to permit the Issuer and Guarantors to secure up to \$162,269,000 of 1.5 Lien Obligations (as defined in the Indenture). As of March 25, 2020, after giving effect to the issuance of the Additional Notes, \$162,269,000 aggregate principal amount of 1.5 Lien Obligations, which consist of the Notes, were outstanding.

The Notes and the guarantees thereof will be secured by the same assets that secure K. Hovnanian’s other senior secured credit facilities and senior secured notes. The Notes bear interest at 11.25% per annum, payable semi-annually on February 15 and August 15 of each year to holders of record at the close of business on February 1 or August 1, as the case may be, immediately preceding each such interest payment date. The date from which interest will accrue on the Additional Notes is February 15, 2020, and the first interest payment date for the Additional Notes will be August 15, 2020. The Notes mature on February 15, 2026.

The Indenture contains restrictive covenants that limit, among other things, and in each case, subject to certain exceptions, the ability of the Company and certain of its subsidiaries, including K. Hovnanian, to incur additional indebtedness, pay dividends and make distributions on common and preferred stock, repay certain indebtedness prior to its respective stated maturity, repurchase common and preferred stock, make other restricted payments (including investments), sell certain assets (including in certain land banking transactions), incur liens, consolidate, merge, sell or otherwise dispose of all or substantially all of their assets and enter into certain transactions with affiliates. The Indenture also contains customary events of default which would permit the holders of the Notes to declare the Notes to be immediately due and payable if not cured within applicable grace periods, including the failure to make timely payments on the Notes or other material indebtedness, the failure to satisfy covenants, the failure of the documents granting security for the Notes to be in full force and effect, the failure of the liens on any material portion of the collateral securing the Notes to be valid and perfected and specified events of bankruptcy and insolvency (which specified events would result in immediate acceleration of the Notes without any further action by the holders).

A copy of the Supplemental Indenture, including the form of the Additional Notes, is attached as Exhibit 4.1 to this Current Report on Form 8-K and is incorporated by reference herein.

**Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off Balance Sheet Arrangement of a Registrant.**

The information set forth above under Item 1.01 is hereby incorporated by reference into this Item 2.03.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

4.1 [Fourth Supplemental Indenture, dated as of March 25, 2020, relating to the additional 11.25% Senior Secured 1.5 Lien Notes due 2026, among K. Hovnanian Enterprises, Inc., Hovnanian Enterprises, Inc., the subsidiary guarantors named therein and Wilmington Trust, National Association, as Trustee and Collateral Agent, including the form of the additional 11.25% Senior Secured 1.5 Lien Notes due 2026.](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HOVNANIAN ENTERPRISES, INC.  
(Registrant)

By: /s/ Michael Discafani  
Name: Michael Discafani  
Title: Vice President, Corporate Counsel  
and Secretary

Date: March 26, 2020

FOURTH SUPPLEMENTAL INDENTURE

dated as of March 25, 2020

among

K. HOVNANIAN ENTERPRISES, INC.,

HOVNANIAN ENTERPRISES, INC.,

The Other Guarantors Party Hereto

and

WILMINGTON TRUST, NATIONAL ASSOCIATION

as Trustee and Collateral Agent

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11.25% Senior Secured 1.5 Lien Notes due 2026

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THIS FOURTH SUPPLEMENTAL INDENTURE (this “**Supplemental Indenture**”), entered into as of March 25, 2020 (the “**Additional Securities Issue Date**”), among K. Hovnanian Enterprises, Inc., a California corporation (the “**Issuer**”), Hovnanian Enterprises, Inc., a Delaware corporation (the “**Company**”), each of the other guarantors listed on Schedule I hereto (the “**Subsidiary Guarantors**” and, together with the Company, the “**Guarantors**”) and Wilmington Trust, National Association, a national banking association, as Trustee (the “**Trustee**”) and as Collateral Agent (the “**Collateral Agent**”).

#### RECITALS

WHEREAS, the Issuer, the Company, the subsidiary guarantors party thereto, the Trustee and the Collateral Agent entered into an Indenture, dated as of October 31, 2019 (as amended and supplemented to the date hereof, the “**Indenture**”), providing for the issuance of the Issuer’s 11.25% Senior Secured 1.5 Lien Notes due 2026 (the “**Notes**”), initially in the aggregate principal amount of \$103,141,000 (the “**Initial Notes**”);

WHEREAS, pursuant to the Indenture, the Issuer and the Guarantors may incur up to \$168.0 million of 1.5 Lien Obligations, including the Initial Notes and any Additional Notes (and the guarantees thereof), with the consent of the Holders of at least 66 $\frac{2}{3}$ % in principal amount of the outstanding Initial Notes (the “**Consents**”);

WHEREAS, the Issuer has received and delivered to the Trustee written evidence of the Consents from Holders of more than 66 $\frac{2}{3}$ % in principal amount of the outstanding Initial Notes to effect the amendments to the Indenture set forth in Section 2 hereof (collectively, the “**Amendment**”), which Amendment shall be deemed to be effective and operative immediately prior to the issuance of the Additional Securities (as defined below) hereunder;

WHEREAS, the issuance and sale of Additional Notes in the aggregate principal amount of \$59,128,000 (the “**Additional Securities**”) and the execution and delivery of this Supplemental Indenture have been authorized by resolutions adopted by the Board of Directors of the Issuer and all things necessary to make this Supplemental Indenture a valid, binding and enforceable agreement of the Issuer, in accordance with its terms, have been done, and the Issuer has done all things necessary to make the Additional Securities, when duly issued and executed by the Issuer and authenticated and delivered by the Trustee, the valid, binding and enforceable obligations of the Issuer as hereinafter provided;

WHEREAS, the guarantees of the Additional Securities and the execution and delivery of this Supplemental Indenture by the Company and the Subsidiary Guarantors have been duly authorized by the Boards of Directors of the Company and such Subsidiary Guarantors (or the ultimate managing member or sole member of such Subsidiary Guarantors, as applicable) and all things necessary to make this Supplemental Indenture a valid, binding and enforceable agreement of each Guarantor, in accordance with its terms, have been done, and each Guarantor has done all things necessary to make the Guarantees of the Additional Securities when duly issued and executed by each Guarantor and when the Additional Securities have been duly issued and executed by the Issuer and have been authenticated and delivered by the Trustee, the valid, binding and enforceable obligation of such Guarantor as hereinafter provided;

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WHEREAS, Section 2.2 and Article IX of the Indenture provide that the Issuer, the Company, the Subsidiary Guarantors, the Trustee and the Collateral Agent are authorized to execute and deliver this Supplemental Indenture to provide for the issuance of the Additional Securities;

WHEREAS, the Issuer, the Company and the Subsidiary Guarantors have complied with all conditions precedent provided for in the Indenture relating to this Supplemental Indenture;

WHEREAS, the Additional Securities and the Initial Notes shall vote together and shall be treated as a single class for all purposes under the Indenture (as supplemented by this Supplemental Indenture), including, without limitation, waivers, amendments, redemptions and offers to purchase;

WHEREAS, all other acts and proceedings required by law, by the Indenture and by the organizational documents of the Issuer, the Company and the Subsidiary Guarantors to make this Supplemental Indenture a valid, binding and enforceable agreement for the purposes expressed herein, in accordance with its terms, have been duly done and performed; and

WHEREAS, the Issuer and the Company have requested that the Trustee and the Collateral Agent execute and deliver this Supplemental Indenture.

#### AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Issuer, the Company, the Subsidiary Guarantors, the Trustee and the Collateral Agent mutually covenant and agree for the equal and ratable benefit of the holders of the Additional Securities as follows:

SECTION 1. Capitalized terms used herein and not otherwise defined herein are used as defined in the Indenture.

SECTION 2. Amendment to the Indenture. Subclause (y) of clause (i)(c) of the definition of "Permitted Liens" set forth in the Indenture is hereby amended and restated in its entirety as follows:

"(y) the aggregate amount of Indebtedness secured by Liens pursuant to clause (c)(i) shall not exceed \$162,269,000 without the consent of Holders of at least 66 $\frac{2}{3}$ % in principal amount of the outstanding Notes;"

SECTION 3. Issuance of Additional Securities. The following terms relating to the Additional Securities are hereby established:

The aggregate principal amount of the Additional Securities that may be authenticated and delivered under this Supplemental Indenture shall be \$59,128,000.

The date from which interest shall accrue on the Additional Securities shall be February 15, 2020. The Additional Securities shall have the other terms set forth in the form of global note attached hereto as Exhibit A and shall be issued as one or more Global Notes.

The Additional Securities shall (i) be Additional Notes constituting and being treated as a single class with the Initial Notes for all purposes of the Indenture, including, without limitation, waivers, amendments, redemptions and offers to purchase and (ii) be fungible with the Initial Notes (including for tax purposes).

The Additional Securities shall be considered Additional Notes issued pursuant to Section 2.2 of the Indenture.

SECTION 3. The Additional Securities and the Trustee's certificate of authentication shall be substantially in the form of Exhibit A attached hereto. The Additional Securities shall be executed on behalf of each of the Issuer, the Company and the Subsidiary Guarantors and authenticated by the Trustee pursuant to Section 2.2 of the Indenture.

SECTION 4. The Issuer and each Guarantor shall take all appropriate steps to cause the Additional Securities to be Pari Secured Debt Obligations (subject to Permitted Liens), pursuant to, and to the extent required by, the Security Documents and the Indenture as supplemented by this Supplemental Indenture.

SECTION 5. The Amendment set forth in Section 2 hereof will be deemed to be effective and operative immediately upon execution and delivery of this Supplemental Indenture and prior to the issuance of the Additional Securities.

SECTION 6. This Supplemental Indenture shall be governed by and construed in accordance with the laws of the State of New York.

SECTION 7. This Supplemental Indenture may be signed in various counterparts which together will constitute one and the same instrument.

SECTION 8. This Supplemental Indenture is an amendment supplemental to the Indenture (as amended and supplemented to the date hereof) and the Indenture and this Supplemental Indenture will henceforth be read together.

SECTION 9. Except as expressly provided herein, all of the terms, provisions and conditions of the Indenture and the Notes shall remain in full force and effect.

SECTION 10. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the Recitals contained herein, all of which are made solely by the Issuer, the Company and each of the Subsidiary Guarantors.

*[Signature page follows]*

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first above written.

K. HOVNANIAN ENTERPRISES, INC.,  
as Issuer

By: /s/ David Bachstetter

Name: David Bachstetter

Title: Vice President, Finance and Treasurer

HOVNANIAN ENTERPRISES, INC., as the Company and a Guarantor

By: /s/ David Bachstetter

Name: David Bachstetter

Title: Vice President, Finance and Treasurer

K. HOV IP, II, INC., as a Guarantor

By: /s/ David Bachstetter

Name: David Bachstetter

Title: Chief Executive Officer and Treasurer

On behalf of each of the entities listed on Schedule I hereto

By: /s/ David Bachstetter

Name: David Bachstetter

Title: Vice President, Finance and Treasurer

WILMINGTON TRUST, NATIONAL  
ASSOCIATION, as Trustee and Collateral Agent

By: /s/ Nedine P. Sutton

Name: Nedine P. Sutton

Title: Vice President

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Subsidiary Guarantors

2700 EMPIRE, LLC  
AMBER RIDGE, LLC  
ARBOR TRAILS, LLC  
BUILDER SERVICES NJ, L.L.C.  
BUILDER SERVICES PA, L.L.C.  
EASTERN NATIONAL ABSTRACT, INC.  
EASTERN NATIONAL TITLE AGENCY ARIZONA, LLC  
EASTERN NATIONAL TITLE AGENCY FLORIDA, LLC  
EASTERN NATIONAL TITLE AGENCY ILLINOIS, LLC  
EASTERN NATIONAL TITLE AGENCY MARYLAND, LLC  
EASTERN NATIONAL TITLE AGENCY VIRGINIA, INC.  
EASTERN NATIONAL TITLE AGENCY, INC.  
F&W MECHANICAL SERVICES, L.L.C.  
GLENRISE GROVE, L.L.C.  
GTIS-HOV DULLES PARKWAY PARENT LLC  
GTIS-HOV FESTIVAL LAKES LLC  
GTIS-HOV GREENFIELD CROSSING PARENT LLC  
GTIS-HOV HOLDINGS LLC  
GTIS-HOV POSITANO LLC  
GTIS-HOV RANCHO 79 LLC  
GTIS-HOV RESIDENCES AT DULLES PARKWAY LLC  
GTIS-HOV RESIDENCES AT GREENFIELD CROSSING LLC  
GTIS-HOV VILLAGES AT PEPPER MILL LLC  
GTIS-HOV WARMINSTER LLC  
HOMEBUYERS FINANCIAL SERVICES, L.L.C.  
HOMEBUYERS FINANCIAL USA, LLC  
HOVNIANIAN DEVELOPMENTS OF FLORIDA, INC.  
HOVNIANIAN LAND INVESTMENT GROUP OF FLORIDA, L.L.C.  
HOVNIANIAN LAND INVESTMENT GROUP OF MARYLAND, L.L.C.  
HOVNIANIAN LAND INVESTMENT GROUP, L.L.C.  
HOVSITE CATALINA LLC  
HOVSITE CHURCHILL CLUB LLC  
HOVSITE CIDER GROVE LLC  
HOVSITE FIRENZE LLC  
HOVSITE GREENWOOD MANOR LLC  
HOVSITE HUNT CLUB LLC  
HOVSITE IRISH PRAIRIE LLC  
HOVSITE LIBERTY LAKES LLC  
HOVSITE MONTEVERDE 1 & 2 LLC  
HOVSITE MONTEVERDE 3 & 4 LLC  
HOVSITE PROVIDENCE LLC  
HOVSITE SOUTHAMPTON LLC  
K. HOVNIANIAN ABERDEEN, LLC

K. HOVNIANIAN ACQUISITIONS, INC.  
K. HOVNIANIAN AMBER GLEN, LLC  
K. HOVNIANIAN ARIZONA NEW GC, LLC  
K. HOVNIANIAN ARIZONA OPERATIONS, LLC  
K. HOVNIANIAN ASBURY POINTE, LLC  
K. HOVNIANIAN ASPIRE AT BELLEVUE RANCH, LLC  
K. HOVNIANIAN ASPIRE AT MORRIS WOODS, LLC  
K. HOVNIANIAN ASPIRE AT RIVER TERRACE, LLC  
K. HOVNIANIAN ASPIRE AT WATERSTONE, LLC  
K. HOVNIANIAN AT 23 NORTH, LLC  
K. HOVNIANIAN AT 240 MISSOURI, LLC  
K. HOVNIANIAN AT ACACIA PLACE, LLC  
K. HOVNIANIAN AT AIRE ON MCDOWELL, LLC  
K. HOVNIANIAN AT ALEXANDER LAKES, LLC  
K. HOVNIANIAN AT ALISO, LLC  
K. HOVNIANIAN AT ALLENTOWN, L.L.C.  
K. HOVNIANIAN AT AMBERLEY WOODS, LLC  
K. HOVNIANIAN AT ANDALUSIA, LLC  
K. HOVNIANIAN AT ASBURY PARK URBAN RENEWAL, LLC  
K. HOVNIANIAN AT ASHBY PLACE, LLC  
K. HOVNIANIAN AT ASHLEY POINTE LLC  
K. HOVNIANIAN AT AUTUMN RIDGE, LLC  
K. HOVNIANIAN AT AVENIR, LLC  
K. HOVNIANIAN AT BAKERSFIELD 463, L.L.C.  
K. HOVNIANIAN AT BALTIC & AEGEAN ASBURY PARK, LLC  
K. HOVNIANIAN AT BARNEGAT II, L.L.C.  
K. HOVNIANIAN AT BEACON PARK AREA 129 II, LLC  
K. HOVNIANIAN AT BEACON PARK AREA 129, LLC  
K. HOVNIANIAN AT BEACON PARK AREA 137, LLC  
K. HOVNIANIAN AT BENSEN'S MILL ESTATES, LLC  
K. HOVNIANIAN AT BLACKSTONE, LLC  
K. HOVNIANIAN AT BOCA DUNES, LLC  
K. HOVNIANIAN AT BRADWELL ESTATES, LLC  
K. HOVNIANIAN AT BRANCHBURG II, LLC  
K. HOVNIANIAN AT BRANCHBURG, L.L.C.  
K. HOVNIANIAN AT BRANCHBURG-VOLLERS, LLC  
K. HOVNIANIAN AT BRENFORD STATION, LLC  
K. HOVNIANIAN AT BRIDGEWATER I, L.L.C.  
K. HOVNIANIAN AT BRITTANY MANOR BORROWER, LLC  
K. HOVNIANIAN AT BRITTANY MANOR, LLC  
K. HOVNIANIAN AT BURCH KOVE, LLC  
K. HOVNIANIAN AT CADENCE PARK, LLC  
K. HOVNIANIAN AT CAMP HILL, L.L.C.  
K. HOVNIANIAN AT CANTER V, LLC  
K. HOVNIANIAN AT CAPISTRANO, L.L.C.  
K. HOVNIANIAN AT CARLSBAD, LLC

K. HOVNIANIAN AT CATANIA, LLC  
K. HOVNIANIAN AT CATON'S RESERVE, LLC  
K. HOVNIANIAN AT CEDAR GROVE III, L.L.C.  
K. HOVNIANIAN AT CEDAR LANE ESTATES, LLC  
K. HOVNIANIAN AT CEDAR LANE, LLC  
K. HOVNIANIAN AT CHESTERFIELD, L.L.C.  
K. HOVNIANIAN AT CHRISTINA COURT, LLC  
K. HOVNIANIAN AT CHURCHILL FARMS LLC  
K. HOVNIANIAN AT CIELO, L.L.C.  
K. HOVNIANIAN AT COOSAW POINT, LLC  
K. HOVNIANIAN AT CORAL LAGO, LLC  
K. HOVNIANIAN AT DEER RIDGE, LLC  
K. HOVNIANIAN AT DOMINION CROSSING, LLC  
K. HOVNIANIAN AT DORADO AT TWELVE BRIDGES, LLC  
K. HOVNIANIAN AT DOYLESTOWN, LLC  
K. HOVNIANIAN AT DUNELLEN URBAN RENEWAL, LLC  
K. HOVNIANIAN AT EAGLE HEIGHTS, LLC  
K. HOVNIANIAN AT EAST BRUNSWICK III, LLC  
K. HOVNIANIAN AT EAST BRUNSWICK, LLC  
K. HOVNIANIAN AT EAST WINDSOR, LLC  
K. HOVNIANIAN AT EDEN TERRACE, L.L.C.  
K. HOVNIANIAN AT EGG HARBOR TOWNSHIP II, L.L.C.  
K. HOVNIANIAN AT EL DORADO RANCH II, L.L.C.  
K. HOVNIANIAN AT EL DORADO RANCH, L.L.C.  
K. HOVNIANIAN AT EMBREY MILL VILLAGE, LLC  
K. HOVNIANIAN AT EMBREY MILL, LLC  
K. HOVNIANIAN AT ESTATES AT WHEATLANDS, LLC  
K. HOVNIANIAN AT ESTATES OF CHANCELLORSVILLE, LLC  
K. HOVNIANIAN AT ESTATES OF FOX CHASE, LLC  
K. HOVNIANIAN AT FAIRFIELD RIDGE, LLC  
K. HOVNIANIAN AT FIDDYMENT RANCH, LLC  
K. HOVNIANIAN AT FIFTH AVENUE, L.L.C.  
K. HOVNIANIAN AT FLORENCE I, L.L.C.  
K. HOVNIANIAN AT FLORENCE II, L.L.C.  
K. HOVNIANIAN AT FOX PATH AT HAMPTON LAKE, LLC  
K. HOVNIANIAN AT FRANKLIN II, L.L.C.  
K. HOVNIANIAN AT FRANKLIN, L.L.C.  
K. HOVNIANIAN AT FREEHOLD TOWNSHIP III, LLC  
K. HOVNIANIAN AT FRESNO, LLC  
K. HOVNIANIAN AT GALLERY, LLC  
K. HOVNIANIAN AT GALLOWAY RIDGE, LLC  
K. HOVNIANIAN AT GASLAMP SQUARE, L.L.C.  
K. HOVNIANIAN AT GILROY 60, LLC  
K. HOVNIANIAN AT GILROY, LLC  
K. HOVNIANIAN AT GRANDE PARK, LLC  
K. HOVNIANIAN AT GREAT NOTCH, L.L.C.

K. HOVNIANIAN AT HACKETTSTOWN II, L.L.C.  
K. HOVNIANIAN AT HAMMOCK BREEZE, LLC  
K. HOVNIANIAN AT HAMPTON COVE, LLC  
K. HOVNIANIAN AT HAMPTON LAKE, LLC  
K. HOVNIANIAN AT HAMPTON RUN, LLC  
K. HOVNIANIAN AT HANOVER ESTATES, LLC  
K. HOVNIANIAN AT HERSHEY'S MILL, INC.  
K. HOVNIANIAN AT HIDDEN BROOK, LLC  
K. HOVNIANIAN AT HIDDEN LAKE, LLC  
K. HOVNIANIAN AT HIGHLAND PARK, LLC  
K. HOVNIANIAN AT HILLSBOROUGH, LLC  
K. HOVNIANIAN AT HILLTOP RESERVE II, LLC  
K. HOVNIANIAN AT HILLTOP RESERVE, LLC  
K. HOVNIANIAN AT HOLLY RIDGE, LLC  
K. HOVNIANIAN AT HOWELL FORT PLAINS, LLC  
K. HOVNIANIAN AT HOWELL II, LLC  
K. HOVNIANIAN AT HOWELL, LLC  
K. HOVNIANIAN AT HUDSON POINTE, L.L.C.  
K. HOVNIANIAN AT HUNTER'S POND, LLC  
K. HOVNIANIAN AT HUNTFIELD, LLC  
K. HOVNIANIAN AT INDIAN WELLS, LLC  
K. HOVNIANIAN AT ISLAND LAKE, LLC  
K. HOVNIANIAN AT JACKS RUN, LLC  
K. HOVNIANIAN AT JACKSON I, L.L.C.  
K. HOVNIANIAN AT JACKSON, L.L.C.  
K. HOVNIANIAN AT JAEGER RANCH, LLC  
K. HOVNIANIAN AT LA LAGUNA, L.L.C.  
K. HOVNIANIAN AT LAKE BURDEN, LLC  
K. HOVNIANIAN AT LAKE FLORENCE, LLC  
K. HOVNIANIAN AT LAKE LECLARE, LLC  
K. HOVNIANIAN AT LAKE RIDGE ESTATES, LLC  
K. HOVNIANIAN AT LAKES AT NEW RIVERSIDE, LLC  
K. HOVNIANIAN AT LEE SQUARE, L.L.C.  
K. HOVNIANIAN AT LENA WOODS, LLC  
K. HOVNIANIAN AT LIBERTY HILL FARM, LLC  
K. HOVNIANIAN AT LILY ORCHARD, LLC  
K. HOVNIANIAN AT LINK CROSSING, LLC  
K. HOVNIANIAN AT LITTLE EGG HARBOR TOWNSHIP II, L.L.C.  
K. HOVNIANIAN AT LOWER MACUNGIE TOWNSHIP I, L.L.C.  
K. HOVNIANIAN AT LOWER MACUNGIE TOWNSHIP II, L.L.C.  
K. HOVNIANIAN AT LOWER MAKEFIELD TOWNSHIP I, L.L.C.  
K. HOVNIANIAN AT LUKE LANDING, LLC  
K. HOVNIANIAN AT LUNA VISTA, LLC  
K. HOVNIANIAN AT MADISON SQUARE, LLC  
K. HOVNIANIAN AT MAGNOLIA PLACE, LLC  
K. HOVNIANIAN AT MAIN STREET SQUARE, LLC

K. HOVNIANIAN AT MALAN PARK, L.L.C.  
K. HOVNIANIAN AT MANALAPAN CROSSING, LLC  
K. HOVNIANIAN AT MANALAPAN II, L.L.C.  
K. HOVNIANIAN AT MANALAPAN III, L.L.C.  
K. HOVNIANIAN AT MANALAPAN IV, LLC  
K. HOVNIANIAN AT MANALAPAN RIDGE, LLC  
K. HOVNIANIAN AT MANALAPAN V, LLC  
K. HOVNIANIAN AT MANALAPAN VI, LLC  
K. HOVNIANIAN AT MANTECA, LLC  
K. HOVNIANIAN AT MAPLE AVENUE, L.L.C.  
K. HOVNIANIAN AT MAPLE HILL LLC  
K. HOVNIANIAN AT MARLBORO TOWNSHIP IX, L.L.C.  
K. HOVNIANIAN AT MARLBORO TOWNSHIP V, L.L.C.  
K. HOVNIANIAN AT MARLBORO VI, L.L.C.  
K. HOVNIANIAN AT MARYLAND RIDGE, LLC  
K. HOVNIANIAN AT MEADOWRIDGE VILLAS, LLC  
K. HOVNIANIAN AT MELANIE MEADOWS, LLC  
K. HOVNIANIAN AT MELODY FARM, LLC  
K. HOVNIANIAN AT MENDHAM TOWNSHIP, L.L.C.  
K. HOVNIANIAN AT MERIDIAN HILLS, LLC  
K. HOVNIANIAN AT MIDDLE TOWNSHIP II, L.L.C.  
K. HOVNIANIAN AT MIDDLETOWN III, LLC  
K. HOVNIANIAN AT MIDDLETOWN, LLC  
K. HOVNIANIAN AT MILLVILLE II, L.L.C.  
K. HOVNIANIAN AT MONROE IV, L.L.C.  
K. HOVNIANIAN AT MONROE NJ II, LLC  
K. HOVNIANIAN AT MONROE NJ III, LLC  
K. HOVNIANIAN AT MONROE NJ, L.L.C.  
K. HOVNIANIAN AT MONTANA VISTA DOBBINS, LLC  
K. HOVNIANIAN AT MONTANA VISTA, LLC  
K. HOVNIANIAN AT MONTGOMERY, LLC  
K. HOVNIANIAN AT MONTVALE II, LLC  
K. HOVNIANIAN AT MONTVALE, L.L.C.  
K. HOVNIANIAN AT MORRIS TWP II, LLC  
K. HOVNIANIAN AT MORRIS TWP, LLC  
K. HOVNIANIAN AT MUIRFIELD, LLC  
K. HOVNIANIAN AT MYSTIC DUNES, LLC  
K. HOVNIANIAN AT NORTH BERGEN. L.L.C.  
K. HOVNIANIAN AT NORTH BRUNSWICK VI, L.L.C.  
K. HOVNIANIAN AT NORTH CALDWELL II, L.L.C.  
K. HOVNIANIAN AT NORTH CALDWELL III, L.L.C.  
K. HOVNIANIAN AT NORTH CALDWELL IV, L.L.C.  
K. HOVNIANIAN AT NORTH GROVE CROSSING, LLC  
K. HOVNIANIAN AT NORTH HILL, LLC  
K. HOVNIANIAN AT NORTH POINTE ESTATES LLC  
K. HOVNIANIAN AT NORTH WILDWOOD, L.L.C.

K. HOVNIANIAN AT NORTHAMPTON, L.L.C.  
K. HOVNIANIAN AT NORTHRIDGE ESTATES, LLC  
K. HOVNIANIAN AT NORTON LAKE LLC  
K. HOVNIANIAN AT NOTTINGHAM MEADOWS, LLC  
K. HOVNIANIAN AT OAK POINTE, LLC  
K. HOVNIANIAN AT OAKLAND, LLC  
K. HOVNIANIAN AT OCEAN VIEW BEACH CLUB, LLC  
K. HOVNIANIAN AT OCEANPORT, L.L.C.  
K. HOVNIANIAN AT OLD BRIDGE II, LLC  
K. HOVNIANIAN AT OLD BRIDGE, L.L.C.  
K. HOVNIANIAN AT ORCHARD MEADOWS, LLC  
K. HOVNIANIAN AT PALM VALLEY, L.L.C.  
K. HOVNIANIAN AT PARK PASEO, LLC  
K. HOVNIANIAN AT PARKSIDE, LLC  
K. HOVNIANIAN AT PARSIPPANY, L.L.C.  
K. HOVNIANIAN AT PAVILION PARK, LLC  
K. HOVNIANIAN AT PELHAM'S REACH, LLC  
K. HOVNIANIAN AT PHILADELPHIA I, L.L.C.  
K. HOVNIANIAN AT PIAZZA SERENA, L.L.C  
K. HOVNIANIAN AT PICKETT RESERVE, LLC  
K. HOVNIANIAN AT PINCKNEY FARM, LLC  
K. HOVNIANIAN AT PLANTATION LAKES, L.L.C.  
K. HOVNIANIAN AT POINTE 16, LLC  
K. HOVNIANIAN AT PORT IMPERIAL URBAN RENEWAL II, L.L.C.  
K. HOVNIANIAN AT PORT IMPERIAL URBAN RENEWAL III, L.L.C.  
K. HOVNIANIAN AT PORT IMPERIAL URBAN RENEWAL V, L.L.C.  
K. HOVNIANIAN AT PORT IMPERIAL URBAN RENEWAL VIII, L.L.C.  
K. HOVNIANIAN AT POSITANO, LLC  
K. HOVNIANIAN AT PRAIRIE POINTE, LLC  
K. HOVNIANIAN AT QUAIL CREEK, L.L.C.  
K. HOVNIANIAN AT RANCHO CABRILLO, LLC  
K. HOVNIANIAN AT RANDALL HIGHLANDS, LLC  
K. HOVNIANIAN AT RAPHO, L.L.C  
K. HOVNIANIAN AT RAYMOND FARM, LLC  
K. HOVNIANIAN AT REDTAIL, LLC  
K. HOVNIANIAN AT RESERVES AT WHEATLANDS, LLC  
K. HOVNIANIAN AT RESIDENCE AT DISCOVERY SQUARE, LLC  
K. HOVNIANIAN AT RETREAT AT MILLSTONE, LLC  
K. HOVNIANIAN AT RIDGEMONT, L.L.C.  
K. HOVNIANIAN AT RIVER HILLS, LLC  
K. HOVNIANIAN AT ROCK LEDGE, LLC  
K. HOVNIANIAN AT ROCKLAND VILLAGE GREEN, LLC  
K. HOVNIANIAN AT ROCKY RUN VILLAGE, LLC  
K. HOVNIANIAN AT RODERUCK, L.L.C.  
K. HOVNIANIAN AT ROSEMARY LANTANA, L.L.C.  
K. HOVNIANIAN AT SAGEBROOK, LLC

K. HOVNIANIAN AT SANTA NELLA, LLC  
K. HOVNIANIAN AT SAWMILL, INC.  
K. HOVNIANIAN AT SCOTTSDALE HEIGHTS, LLC  
K. HOVNIANIAN AT SEABROOK, LLC  
K. HOVNIANIAN AT SEASONS LANDING, LLC  
K. HOVNIANIAN AT SHELDON GROVE, LLC  
K. HOVNIANIAN AT SHREWSBURY, LLC  
K. HOVNIANIAN AT SIENNA HILLS, LLC  
K. HOVNIANIAN AT SIERRA VISTA, LLC  
K. HOVNIANIAN AT SIGNAL HILL, LLC  
K. HOVNIANIAN AT SILVER LEAF, LLC  
K. HOVNIANIAN AT SILVER SPRING, L.L.C.  
K. HOVNIANIAN AT SILVERSTONE G, LLC  
K. HOVNIANIAN AT SILVERSTONE, LLC  
K. HOVNIANIAN AT SILVERWOOD GLEN, LLC  
K. HOVNIANIAN AT SKYE ISLE, LLC  
K. HOVNIANIAN AT SKYE ON MCDOWELL, LLC  
K. HOVNIANIAN AT SMITHVILLE, INC.  
K. HOVNIANIAN AT SOLARE, LLC  
K. HOVNIANIAN AT SOMERSET, LLC  
K. HOVNIANIAN AT SOUTH BRUNSWICK II, LLC  
K. HOVNIANIAN AT SOUTH BRUNSWICK III, LLC  
K. HOVNIANIAN AT SOUTH BRUNSWICK IV, LLC  
K. HOVNIANIAN AT SPRING ISLE, LLC  
K. HOVNIANIAN AT STANTON, LLC  
K. HOVNIANIAN AT STATION SQUARE, L.L.C.  
K. HOVNIANIAN AT SUMMERLAKE, LLC  
K. HOVNIANIAN AT SUN CITY WEST, LLC  
K. HOVNIANIAN AT SUNRIDGE PARK, LLC  
K. HOVNIANIAN AT SUNRISE TRAIL II, LLC  
K. HOVNIANIAN AT SUNRISE TRAIL III, LLC  
K. HOVNIANIAN AT TAMARACK SOUTH LLC  
K. HOVNIANIAN AT TANGLEWOOD OAKS, LLC  
K. HOVNIANIAN AT TERRA BELLA TWO, LLC  
K. HOVNIANIAN AT THE BOULEVARDS AT WESTFIELDS, LLC  
K. HOVNIANIAN AT THE COMMONS AT RICHMOND HILL, LLC  
K. HOVNIANIAN AT THE HIGHLANDS AT SUMMERLAKE GROVE, LLC  
K. HOVNIANIAN AT THE MEADOWS 9, LLC  
K. HOVNIANIAN AT THE MEADOWS, LLC  
K. HOVNIANIAN AT THE MONARCH, L.L.C.  
K. HOVNIANIAN AT THE PROMENADE AT BEAVER CREEK, LLC  
K. HOVNIANIAN AT THOMPSON RANCH, LLC  
K. HOVNIANIAN AT TOWER HILL, LLC  
K. HOVNIANIAN AT TOWNES AT COUNTY CENTER, LLC  
K. HOVNIANIAN AT TRAFFORD PLACE, LLC  
K. HOVNIANIAN AT TRAIL RIDGE, LLC

K. HOVNIANIAN AT TRAMORE LLC  
K. HOVNIANIAN AT UNION PARK, LLC  
K. HOVNIANIAN AT UPPER PROVIDENCE, LLC  
K. HOVNIANIAN AT UPPER UWCHLAN II, L.L.C.  
K. HOVNIANIAN AT UPPER UWCHLAN, L.L.C.  
K. HOVNIANIAN AT VALLE DEL SOL, LLC  
K. HOVNIANIAN AT VALLETTA, LLC  
K. HOVNIANIAN AT VENTANA LAKES, LLC  
K. HOVNIANIAN AT VERONA ESTATES, LLC  
K. HOVNIANIAN AT VERONA URBAN RENEWAL, L.L.C.  
K. HOVNIANIAN AT VERRADO CASCINA, LLC  
K. HOVNIANIAN AT VERRADO MARKETSIDE, LLC  
K. HOVNIANIAN AT VICTORVILLE, L.L.C.  
K. HOVNIANIAN AT VILLAGE CENTER, LLC  
K. HOVNIANIAN AT VILLAGE OF ROUND HILL, LLC  
K. HOVNIANIAN AT VILLAGES AT COUNTRY VIEW, LLC  
K. HOVNIANIAN AT VILLAS AT THE COMMONS, LLC  
K. HOVNIANIAN AT VINEYARD HEIGHTS, LLC  
K. HOVNIANIAN AT VISTA DEL SOL, L.L.C.  
K. HOVNIANIAN AT VISTA LAGO, LLC  
K. HOVNIANIAN AT WADE'S GRANT, L.L.C.  
K. HOVNIANIAN AT WALDWICK, LLC  
K. HOVNIANIAN AT WALKERS GROVE, LLC  
K. HOVNIANIAN AT WALL DONATO, LLC  
K. HOVNIANIAN AT WALL QUAIL RIDGE, LLC  
K. HOVNIANIAN AT WARREN TOWNSHIP II, LLC  
K. HOVNIANIAN AT WARREN TOWNSHIP, L.L.C.  
K. HOVNIANIAN AT WATERFORD, LLC  
K. HOVNIANIAN AT WATERSTONE, LLC  
K. HOVNIANIAN AT WELLSPRINGS, LLC  
K. HOVNIANIAN AT WEST VIEW ESTATES, L.L.C.  
K. HOVNIANIAN AT WESTBROOK, LLC  
K. HOVNIANIAN AT WESTSHORE, LLC  
K. HOVNIANIAN AT WHEELER RANCH, LLC  
K. HOVNIANIAN AT WHEELER WOODS, LLC  
K. HOVNIANIAN AT WHITEMARSH, LLC  
K. HOVNIANIAN AT WILDWOOD BAYSIDE, L.L.C.  
K. HOVNIANIAN AT WILLOWSFORD GREENS III, LLC  
K. HOVNIANIAN AT WOODCREEK WEST, LLC  
K. HOVNIANIAN AT WOOLWICH I, L.L.C.  
K. HOVNIANIAN BELDEN POINTE, LLC  
K. HOVNIANIAN BELMONT RESERVE, LLC  
K. HOVNIANIAN BUCKEYE RIDGE, LLC  
K. HOVNIANIAN BUILD ON YOUR LOT DIVISION, LLC  
K. HOVNIANIAN CA LAND HOLDINGS, LLC  
K. HOVNIANIAN CALIFORNIA NEW GC, LLC

K. HOVNIANIAN CALIFORNIA OPERATIONS, INC.  
K. HOVNIANIAN CALIFORNIA REGION, INC.  
K. HOVNIANIAN CAMBRIDGE HOMES, L.L.C.  
K. HOVNIANIAN CENTRAL ACQUISITIONS, L.L.C.  
K. HOVNIANIAN CHICAGO DIVISION, INC.  
K. HOVNIANIAN CLASSICS, L.L.C.  
K. HOVNIANIAN COMMUNITIES, INC.  
K. HOVNIANIAN COMPANIES OF ARIZONA, LLC  
K. HOVNIANIAN COMPANIES OF FLORIDA, LLC  
K. HOVNIANIAN COMPANIES OF MARYLAND, INC.  
K. HOVNIANIAN COMPANIES OF NEW YORK, INC.  
K. HOVNIANIAN COMPANIES OF SOUTHERN CALIFORNIA, INC.  
K. HOVNIANIAN COMPANIES, LLC  
K. HOVNIANIAN CONSTRUCTION II, INC  
K. HOVNIANIAN CORNERSTONE FARMS, LLC  
K. HOVNIANIAN CRAFTBUILT HOMES OF SOUTH CAROLINA, L.L.C.  
K. HOVNIANIAN CYPRESS CREEK, LLC  
K. HOVNIANIAN CYPRESS KEY, LLC  
K. HOVNIANIAN D.C. GROUP, LLC  
K. HOVNIANIAN DELAWARE DIVISION, INC.  
K. HOVNIANIAN DELAWARE NEW GC, LLC  
K. HOVNIANIAN DELAWARE OPERATIONS, LLC  
K. HOVNIANIAN DEVELOPMENTS OF D.C., INC.  
K. HOVNIANIAN DEVELOPMENTS OF GEORGIA, INC.  
K. HOVNIANIAN DEVELOPMENTS OF MINNESOTA, INC.  
K. HOVNIANIAN DEVELOPMENTS OF NEW YORK, INC.  
K. HOVNIANIAN DEVELOPMENTS OF NORTH CAROLINA, INC.  
K. HOVNIANIAN DEVELOPMENTS OF PENNSYLVANIA, INC.  
K. HOVNIANIAN DEVELOPMENTS OF TEXAS, INC.  
K. HOVNIANIAN DEVELOPMENTS OF WEST VIRGINIA, INC.  
K. HOVNIANIAN DFW ASCEND AT JUSTIN CROSSING, LLC  
K. HOVNIANIAN DFW HIGHTOWER, LLC  
K. HOVNIANIAN DFW AUBURN FARMS, LLC  
K. HOVNIANIAN DFW BAYSIDE, LLC  
K. HOVNIANIAN DFW BELMONT, LLC  
K. HOVNIANIAN DFW BERKSHIRE II, LLC  
K. HOVNIANIAN DFW BERKSHIRE, LLC  
K. HOVNIANIAN DFW BLUFF CREEK, LLC  
K. HOVNIANIAN DFW CALLOWAY TRAILS, LLC  
K. HOVNIANIAN DFW CANYON FALLS, LLC  
K. HOVNIANIAN DFW CARILLON, LLC  
K. HOVNIANIAN DFW COMMODORE AT PRESTON, LLC  
K. HOVNIANIAN DFW COURTS AT BONNIE BRAE, LLC  
K. HOVNIANIAN DFW CREEKSIDE ESTATES II, LLC  
K. HOVNIANIAN DFW CREEKSIDE ESTATES, LLC  
K. HOVNIANIAN DFW DIAMOND CREEK ESTATES, LLC

K. HOVNIANIAN DFW DIVISION, LLC  
K. HOVNIANIAN DFW ENCORE OF LAS COLINAS II, LLC  
K. HOVNIANIAN DFW ENCORE OF LAS COLINAS, LLC  
K. HOVNIANIAN DFW HARMON FARMS, LLC  
K. HOVNIANIAN DFW HERITAGE CROSSING, LLC  
K. HOVNIANIAN DFW HERON POND, LLC  
K. HOVNIANIAN DFW HIGH POINTE, LLC  
K. HOVNIANIAN DFW HOMESTEAD, LLC  
K. HOVNIANIAN DFW INSPIRATION, LLC  
K. HOVNIANIAN DFW LEXINGTON, LLC  
K. HOVNIANIAN DFW LIBERTY CROSSING II, LLC  
K. HOVNIANIAN DFW LIBERTY CROSSING, LLC  
K. HOVNIANIAN DFW LIBERTY, LLC  
K. HOVNIANIAN DFW LIGHT FARMS II, LLC  
K. HOVNIANIAN DFW LIGHT FARMS, LLC  
K. HOVNIANIAN DFW MAXWELL CREEK, LLC  
K. HOVNIANIAN DFW MIDTOWN PARK, LLC  
K. HOVNIANIAN DFW MILRANY RANCH, LLC  
K. HOVNIANIAN DFW MUSTANG LAKES II, LLC  
K. HOVNIANIAN DFW MUSTANG LAKES, LLC  
K. HOVNIANIAN DFW OAKMONT PARK, LLC  
K. HOVNIANIAN DFW PALISADES, LLC  
K. HOVNIANIAN DFW PARKSIDE, LLC  
K. HOVNIANIAN DFW PARKVIEW, LLC  
K. HOVNIANIAN DFW RICHWOODS, LLC  
K. HOVNIANIAN DFW RIDGEVIEW, LLC  
K. HOVNIANIAN DFW SANFORD PARK, LLC  
K. HOVNIANIAN DFW SEVENTEEN LAKES, LLC  
K. HOVNIANIAN DFW THE PARKS AT ROSEHILL, LLC  
K. HOVNIANIAN DFW TRAILWOOD II, LLC  
K. HOVNIANIAN DFW TRAILWOOD, LLC  
K. HOVNIANIAN DFW VILLAS AT MUSTANG PARK, LLC  
K. HOVNIANIAN DFW VILLAS AT THE STATION, LLC  
K. HOVNIANIAN DFW WATSON CREEK, LLC  
K. HOVNIANIAN DFW WELLINGTON VILLAS, LLC  
K. HOVNIANIAN DFW WELLINGTON, LLC  
K. HOVNIANIAN DFW WILDRIDGE, LLC  
K. HOVNIANIAN EASTERN PENNSYLVANIA, L.L.C.  
K. HOVNIANIAN EDGEBROOK, LLC  
K. HOVNIANIAN EDISON GROUP, LLC  
K. HOVNIANIAN ESTATES AT REGENCY, L.L.C.  
K. HOVNIANIAN ESTATES AT WEKIVA, LLC  
K. HOVNIANIAN FALLS POINTE, LLC  
K. HOVNIANIAN FINANCIAL SERVICES GROUP, LLC  
K. HOVNIANIAN FIRST HOMES, L.L.C.  
K. HOVNIANIAN FLORIDA NEW GC, LLC

K. HOVNIANIAN FLORIDA OPERATIONS, LLC  
K. HOVNIANIAN FLORIDA REALTY, L.L.C.  
K. HOVNIANIAN FOREST LAKES, LLC  
K. HOVNIANIAN FOREST VALLEY, LLC  
K. HOVNIANIAN FOUR SEASONS AT CHESTNUT RIDGE, LLC  
K. HOVNIANIAN GEORGIA NEW GC, LLC  
K. HOVNIANIAN GEORGIA OPERATIONS, LLC  
K. HOVNIANIAN GRAND CYPRESS, LLC  
K. HOVNIANIAN GRANDEFIELD, LLC  
K. HOVNIANIAN GREAT WESTERN HOMES, LLC  
K. HOVNIANIAN HAMPTONS AT OAK CREEK II, L.L.C.  
K. HOVNIANIAN HIDDEN HOLLOW, LLC  
K. HOVNIANIAN HIGHLAND RIDGE, LLC  
K. HOVNIANIAN HOLDINGS NJ, L.L.C.  
K. HOVNIANIAN HOMES - DFW II, L.L.C.  
K. HOVNIANIAN HOMES - DFW, L.L.C.  
K. HOVNIANIAN HOMES AT BROOK MANOR, LLC  
K. HOVNIANIAN HOMES AT BURKE JUNCTION, LLC  
K. HOVNIANIAN HOMES AT CREEKSIDE, LLC  
K. HOVNIANIAN HOMES AT GREENWAY FARM, L.L.C.  
K. HOVNIANIAN HOMES AT JONES STATION 1, L.L.C.  
K. HOVNIANIAN HOMES AT KNOLLAC ACRES, LLC  
K. HOVNIANIAN HOMES AT LEIGH MILL, LLC  
K. HOVNIANIAN HOMES AT PARKSIDE, LLC  
K. HOVNIANIAN HOMES AT REEDY CREEK, LLC  
K. HOVNIANIAN HOMES AT RUSSETT, L.L.C.  
K. HOVNIANIAN HOMES AT SALT CREEK LANDING, LLC  
K. HOVNIANIAN HOMES AT SHELL HALL, LLC  
K. HOVNIANIAN HOMES AT SHENANDOAH SPRINGS, LLC  
K. HOVNIANIAN HOMES AT ST. JAMES PLACE, LLC  
K. HOVNIANIAN HOMES AT THE ABBY, LLC  
K. HOVNIANIAN HOMES AT THE HIGHLANDS, LLC  
K. HOVNIANIAN HOMES AT THE PADDOCKS, LLC  
K. HOVNIANIAN HOMES AT THOMPSON'S GRANT, LLC  
K. HOVNIANIAN HOMES AT WILLOWSFORD GRANGE, LLC  
K. HOVNIANIAN HOMES AT WILLOWSFORD GRANT II, LLC  
K. HOVNIANIAN HOMES AT WILLOWSFORD GRANT, LLC  
K. HOVNIANIAN HOMES AT WILLOWSFORD GREENS, LLC  
K. HOVNIANIAN HOMES AT WILLOWSFORD NEW, LLC  
K. HOVNIANIAN HOMES NORTHERN CALIFORNIA, INC.  
K. HOVNIANIAN HOMES OF D.C., L.L.C.  
K. HOVNIANIAN HOMES OF DELAWARE I, LLC  
K. HOVNIANIAN HOMES OF FLORIDA I, LLC  
K. HOVNIANIAN HOMES OF LONGACRE VILLAGE, L.L.C.  
K. HOVNIANIAN HOMES OF MARYLAND I, LLC  
K. HOVNIANIAN HOMES OF MARYLAND II, LLC

K. HOVNIANIAN HOMES OF MARYLAND, L.L.C.  
K. HOVNIANIAN HOMES OF MINNESOTA AT ARBOR CREEK, LLC  
K. HOVNIANIAN HOMES OF MINNESOTA AT AUTUMN MEADOWS, LLC  
K. HOVNIANIAN HOMES OF MINNESOTA AT BRYNWOOD, LLC  
K. HOVNIANIAN HOMES OF MINNESOTA AT CEDAR HOLLOW, LLC  
K. HOVNIANIAN HOMES OF MINNESOTA AT FOUNDER'S RIDGE, LLC  
K. HOVNIANIAN HOMES OF MINNESOTA AT HARPERS STREET WOODS, LLC  
K. HOVNIANIAN HOMES OF MINNESOTA AT OAKS OF OXBOW, LLC  
K. HOVNIANIAN HOMES OF MINNESOTA AT REGENT'S POINT, LLC  
K. HOVNIANIAN HOMES OF MINNESOTA, L.L.C.  
K. HOVNIANIAN HOMES OF NORTH CAROLINA, INC.  
K. HOVNIANIAN HOMES OF PENNSYLVANIA, L.L.C.  
K. HOVNIANIAN HOMES OF VIRGINIA I, LLC  
K. HOVNIANIAN HOUSTON BAYOU OAKS AT WEST OREM, LLC  
K. HOVNIANIAN HOUSTON CAMBRIDGE HEIGHTS, LLC  
K. HOVNIANIAN HOUSTON CITY HEIGHTS, LLC  
K. HOVNIANIAN HOUSTON CREEK BEND, LLC  
K. HOVNIANIAN HOUSTON DIVISION, LLC  
K. HOVNIANIAN HOUSTON DRY CREEK VILLAGE, LLC  
K. HOVNIANIAN HOUSTON ELDRIDGE PARK, LLC  
K. HOVNIANIAN HOUSTON GREATWOOD LAKE, LLC  
K. HOVNIANIAN HOUSTON KATY POINTE, LLC  
K. HOVNIANIAN HOUSTON LAKES OF BELLA TERRA WEST, LLC  
K. HOVNIANIAN HOUSTON LAUREL GLEN, LLC  
K. HOVNIANIAN HOUSTON MAGNOLIA CREEK, LLC  
K. HOVNIANIAN HOUSTON MIDTOWN PARK I, LLC  
K. HOVNIANIAN HOUSTON PARK LAKES EAST, LLC  
K. HOVNIANIAN HOUSTON PARKWAY TRAILS, LLC  
K. HOVNIANIAN HOUSTON PROPERTY I, LLC  
K. HOVNIANIAN HOUSTON PROPERTY II, LLC  
K. HOVNIANIAN HOUSTON RIVER FARMS, LLC  
K. HOVNIANIAN HOUSTON SUNSET RANCH, LLC  
K. HOVNIANIAN HOUSTON TERRA DEL SOL, LLC  
K. HOVNIANIAN HOUSTON THUNDER BAY SUBDIVISION, LLC  
K. HOVNIANIAN HOUSTON TRANQUILITY LAKE ESTATES, LLC  
K. HOVNIANIAN HOUSTON WOODSHORE, LLC  
K. HOVNIANIAN ILLINOIS NEW GC, LLC  
K. HOVNIANIAN ILLINOIS OPERATIONS, LLC  
K. HOVNIANIAN INDIAN TRAILS, LLC  
K. HOVNIANIAN IVY TRAIL, LLC  
K. HOVNIANIAN JV HOLDINGS, L.L.C.  
K. HOVNIANIAN JV SERVICES COMPANY, L.L.C.  
K. HOVNIANIAN LADUE RESERVE, LLC  
K. HOVNIANIAN LAKE GRIFFIN RESERVE, LLC  
K. HOVNIANIAN LAKE PARKER, LLC  
K. HOVNIANIAN LAKES OF GREEN, LLC

K. HOVNANIAN LANDINGS 40S, LLC  
K. HOVNANIAN LEGACY AT VIA BELLA, LLC  
K. HOVNANIAN LIBERTY ON BLUFF CREEK, LLC  
K. HOVNANIAN MAGNOLIA AT WESTSIDE, LLC  
K. HOVNANIAN MANALAPAN ACQUISITION, LLC  
K. HOVNANIAN MARYLAND DIVISION, LLC  
K. HOVNANIAN MARYLAND REGION, INC.  
K. HOVNANIAN MEADOW LAKES, LLC  
K. HOVNANIAN MEADOW VIEW AT MOUNTAIN HOUSE, LLC  
K. HOVNANIAN MONARCH GROVE, LLC  
K. HOVNANIAN MONTCLAIRE ESTATES, LLC  
K. HOVNANIAN NEW JERSEY NEW GC, LLC  
K. HOVNANIAN NEW JERSEY OPERATIONS, LLC  
K. HOVNANIAN NORTH CENTRAL ACQUISITIONS, L.L.C.  
K. HOVNANIAN NORTH JERSEY ACQUISITIONS, L.L.C.  
K. HOVNANIAN NORTHEAST DIVISION, INC.  
K. HOVNANIAN NORTHEAST SERVICES, L.L.C.  
K. HOVNANIAN NORTHERN CALIFORNIA DIVISION, LLC  
K. HOVNANIAN NORTHERN OHIO DIVISION, LLC  
K. HOVNANIAN NORTHPOINTE 40S, LLC  
K. HOVNANIAN NORTON PLACE, LLC  
K. HOVNANIAN OCOEE LANDINGS, LLC  
K. HOVNANIAN OF HOUSTON II, L.L.C.  
K. HOVNANIAN OF HOUSTON III, L.L.C.  
K. HOVNANIAN OHIO NEW GC, LLC  
K. HOVNANIAN OHIO OPERATIONS, LLC  
K. HOVNANIAN OHIO REALTY, L.L.C.  
K. HOVNANIAN OHIO REGION, INC.  
K. HOVNANIAN OPERATIONS COMPANY, INC.  
K. HOVNANIAN ORLANDO DIVISION, LLC  
K. HOVNANIAN OSPREY RANCH, LLC  
K. HOVNANIAN PA REAL ESTATE, INC.  
K. HOVNANIAN PARKVIEW AT STERLING MEADOWS, LLC  
K. HOVNANIAN PENNSYLVANIA BUILD ON YOUR LOT DIVISION, LLC  
K. HOVNANIAN PENNSYLVANIA NEW GC, LLC  
K. HOVNANIAN PENNSYLVANIA OPERATIONS, LLC  
K. HOVNANIAN PHOENIX DIVISION, INC.  
K. HOVNANIAN PHOENIX GROUP, LLC  
K. HOVNANIAN PINWOOD RESERVE, LLC  
K. HOVNANIAN PORT IMPERIAL URBAN RENEWAL, INC.  
K. HOVNANIAN PRESERVE AT TURTLE CREEK LLC  
K. HOVNANIAN PROPERTIES OF RED BANK, LLC  
K. HOVNANIAN REDFERN TRAILS, LLC  
K. HOVNANIAN REYNOLDS RANCH, LLC  
K. HOVNANIAN RIVENDALE, LLC  
K. HOVNANIAN RIVERSIDE, LLC

K. HOVNIANIAN RIVINGTON, LLC  
K. HOVNIANIAN SAN SEBASTIAN, LLC  
K. HOVNIANIAN SCHADY RESERVE, LLC  
K. HOVNIANIAN SERENO, LLC  
K. HOVNIANIAN SHERWOOD AT REGENCY, LLC  
K. HOVNIANIAN SOUTH CAROLINA NEW GC, LLC  
K. HOVNIANIAN SOUTH CAROLINA OPERATIONS, LLC  
K. HOVNIANIAN SOUTH FORK, LLC  
K. HOVNIANIAN SOUTH JERSEY ACQUISITIONS, L.L.C.  
K. HOVNIANIAN SOUTHEAST COASTAL DIVISION, INC.  
K. HOVNIANIAN SOUTHEAST FLORIDA DIVISION, LLC  
K. HOVNIANIAN SOUTHERN CALIFORNIA DIVISION, LLC  
K. HOVNIANIAN SOUTHERN NEW JERSEY, L.L.C.  
K. HOVNIANIAN STERLING RANCH, LLC  
K. HOVNIANIAN SUMMIT HOLDINGS, L.L.C.  
K. HOVNIANIAN T&C HOMES AT FLORIDA, L.L.C.  
K. HOVNIANIAN T&C HOMES AT ILLINOIS, L.L.C.  
K. HOVNIANIAN TERRALARGO, LLC  
K. HOVNIANIAN TEXAS OPERATIONS NEW, LLC  
K. HOVNIANIAN TEXAS OPERATIONS, LLC  
K. HOVNIANIAN TIMBRES AT ELM CREEK, LLC  
K. HOVNIANIAN UNION PARK, LLC  
K. HOVNIANIAN VENTURE I, L.L.C.  
K. HOVNIANIAN VILLAGE GLEN, LLC  
K. HOVNIANIAN VIRGINIA DIVISION, INC.  
K. HOVNIANIAN VIRGINIA NEW GC, LLC  
K. HOVNIANIAN VIRGINIA OPERATIONS, INC.  
K. HOVNIANIAN WATERBURY, LLC  
K. HOVNIANIAN WEST VIRGINIA BUILD ON YOUR LOT DIVISION, LLC  
K. HOVNIANIAN WEST VIRGINIA NEW GC, LLC  
K. HOVNIANIAN WEST VIRGINIA OPERATIONS, LLC  
K. HOVNIANIAN WHITE ROAD, LLC  
K. HOVNIANIAN WINDING BAY PRESERVE, LLC  
K. HOVNIANIAN WINDWARD HOMES, LLC  
K. HOVNIANIAN WOODLAND POINTE, LLC  
K. HOVNIANIAN WOODRIDGE PLACE, LLC  
K. HOVNIANIAN'S AEGEAN AT ASBURY PARK, LLC  
K. HOVNIANIAN'S ASPIRE AT UNION VILLAGE, LLC  
K. HOVNIANIAN'S COVE AT ASBURY PARK, LLC  
K. HOVNIANIAN'S FOUR SEASONS AT BAKERSFIELD, L.L.C.  
K. HOVNIANIAN'S FOUR SEASONS AT BAYMONT FARMS L.L.C.  
K. HOVNIANIAN'S FOUR SEASONS AT BEAUMONT, LLC  
K. HOVNIANIAN'S FOUR SEASONS AT BELLA VISTA, LLC  
K. HOVNIANIAN'S FOUR SEASONS AT BELLE TERRE, LLC  
K. HOVNIANIAN'S FOUR SEASONS AT BRIARGATE, LLC  
K. HOVNIANIAN'S FOUR SEASONS AT CAROLINA OAKS, LLC

K. HOVNANIAN'S FOUR SEASONS AT COLTS FARM, LLC  
K. HOVNANIAN'S FOUR SEASONS AT KENT ISLAND II, LLC  
K. HOVNANIAN'S FOUR SEASONS AT LOS BANOS, LLC  
K. HOVNANIAN'S FOUR SEASONS AT MALIND BLUFF, LLC  
K. HOVNANIAN'S FOUR SEASONS AT MORENO VALLEY, L.L.C.  
K. HOVNANIAN'S FOUR SEASONS AT NEW KENT VINEYARDS, L.L.C.  
K. HOVNANIAN'S FOUR SEASONS AT NEW LENOX, LLC  
K. HOVNANIAN'S FOUR SEASONS AT PALM SPRINGS, LLC  
K. HOVNANIAN'S FOUR SEASONS AT RUSH CREEK II, LLC  
K. HOVNANIAN'S FOUR SEASONS AT RUSH CREEK, L.L.C.  
K. HOVNANIAN'S FOUR SEASONS AT SILVER MAPLE FARM, L.L.C.  
K. HOVNANIAN'S FOUR SEASONS AT ST. MARGARETS LANDING, L.L.C.  
K. HOVNANIAN'S FOUR SEASONS AT THE MANOR II, LLC  
K. HOVNANIAN'S FOUR SEASONS AT THE MANOR, LLC  
K. HOVNANIAN'S FOUR SEASONS AT VIRGINIA CROSSING, LLC  
K. HOVNANIAN'S ENCLAVE AT OLD TAPPAN, LLC  
K. HOVNANIAN'S PARKSIDE AT TOWNGATE, L.L.C.  
K. HOVNANIAN'S PROSPECT PLACE AT MORRISTOWN, LLC  
K. HOVNANIAN'S SONATA AT THE PRESERVE, LLC  
K. HOVNANIAN'S VERANDA AT RIVERPARK II, LLC  
K. HOVNANIAN'S VERANDA AT RIVERPARK, LLC  
K. HOVNANIAN'S WOODLANDS AT FREEHOLD, LLC  
KHH SHELL HALL LOAN ACQUISITION, LLC  
KHOV WINDING BAY II, LLC  
LANDARAMA, INC.  
LINKS AT CALUSA SPRINGS, LLC  
M & M AT MONROE WOODS, L.L.C.  
M&M AT CHESTERFIELD, L.L.C.  
M&M AT CRESCENT COURT, L.L.C.  
M&M AT WEST ORANGE, L.L.C.  
MATZEL & MUMFORD AT EGG HARBOR, L.L.C.  
MCNJ, INC.  
MIDWEST BUILDING PRODUCTS & CONTRACTOR SERVICES OF PENNSYLVANIA, L.L.C.  
MIDWEST BUILDING PRODUCTS & CONTRACTOR SERVICES OF WEST VIRGINIA, L.L.C.  
MIDWEST BUILDING PRODUCTS & CONTRACTOR SERVICES, L.L.C.  
MM-BEACHFRONT NORTH I, LLC  
NEW HOME REALTY, LLC  
PARK TITLE COMPANY, LLC  
PINE AYR, LLC  
RIDGEMORE UTILITY L.L.C.  
ROUTE 1 AND ROUTE 522, L.L.C.  
SEABROOK ACCUMULATION CORPORATION  
SHELL HALL CLUB AMENITY ACQUISITION, LLC  
SHELL HALL LAND ACQUISITION, LLC

STONEBROOK HOMES, INC.  
TERRAPIN REALTY, L.L.C.  
THE MATZEL & MUMFORD ORGANIZATION, INC  
TRAVERSE PARTNERS, LLC  
WASHINGTON HOMES, INC.  
WTC VENTURES, L.L.C.

**Exhibit A**

Form of Global Note

UNLESS THIS NOTE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (“**DTC**”), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY NOTE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

THIS NOTE IS A GLOBAL NOTE WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED. TRANSFERS OF THIS GLOBAL NOTE ARE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, BY DTC TO A NOMINEE OF DTC OR BY A NOMINEE OF DTC TO DTC OR ANOTHER NOMINEE OF DTC OR BY DTC OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY AND TRANSFERS OF PORTIONS OF THIS GLOBAL NOTE ARE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE TRANSFER PROVISIONS OF THE INDENTURE.

THIS NOTE (OR ITS PREDECESSOR) HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “**SECURITIES ACT**”), AND, ACCORDINGLY, MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS, EXCEPT AS SET FORTH IN THE NEXT SENTENCE. BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE HOLDER:

(1) REPRESENTS THAT (A) IT IS A “QUALIFIED INSTITUTIONAL BUYER” (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) (A “**QIB**”), (B) IT HAS ACQUIRED THIS NOTE IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH REGULATION S UNDER THE SECURITIES ACT OR (C) IT IS AN INSTITUTIONAL “ACCREDITED INVESTOR” (AS DEFINED IN RULE 501(a)(1), (2), (3) OR (7) OF REGULATION D UNDER THE SECURITIES ACT) (AN “**IAI**”),

(2) AGREES ON ITS OWN BEHALF AND ON BEHALF OF ANY INVESTOR ACCOUNT FOR WHICH IT HAS PURCHASED NOTES, NOT TO OFFER, SELL, OR OTHERWISE TRANSFER THIS NOTE OR ANY BENEFICIAL INTEREST HEREIN PRIOR TO THE DATE (THE “RESALE RESTRICTION TERMINATION DATE”) THAT IS ONE YEAR AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF, THE ORIGINAL ISSUE DATE OF THE ISSUANCE OF ANY ADDITIONAL NOTES AND THE LAST DATE ON WHICH THE ISSUER OR ANY AFFILIATE OF THE ISSUER WAS THE OWNER OF THIS NOTE (OR ANY PREDECESSOR OF SUCH NOTE), ONLY (A) TO THE ISSUER, THE COMPANY OR ANY OF ITS SUBSIDIARIES, (B) TO A PERSON WHOM THE SELLER REASONABLY BELIEVES IS A QIB PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QIB IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (C) IN AN OFFSHORE TRANSACTION MEETING THE REQUIREMENTS OF RULE 903 OR 904 OF REGULATION S OF THE SECURITIES ACT, (D) IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144 UNDER THE SECURITIES ACT, (E) TO AN IAI THAT, PRIOR TO SUCH TRANSFER, FURNISHES THE TRUSTEE A SIGNED LETTER CONTAINING CERTAIN REPRESENTATIONS AND AGREEMENTS RELATING TO THE TRANSFER OF THIS NOTE (THE FORM OF WHICH CAN BE OBTAINED FROM THE TRUSTEE) AND, IF SUCH TRANSFER IS IN RESPECT OF AN AGGREGATE PRINCIPAL AMOUNT OF NOTES LESS THAN \$250,000, AN OPINION OF COUNSEL ACCEPTABLE TO THE ISSUER AND THE TRUSTEE THAT SUCH TRANSFER IS IN COMPLIANCE WITH THE SECURITIES ACT, (F) IN ACCORDANCE WITH ANOTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT (AND BASED UPON AN OPINION OF COUNSEL ACCEPTABLE TO THE ISSUER AND THE TRUSTEE) OR (G) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT AND, IN EACH CASE, IN ACCORDANCE WITH THE APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER APPLICABLE JURISDICTION (THIS LEGEND WILL BE REMOVED UPON THE REQUEST OF THE HOLDER AFTER THE RESALE RESTRICTION TERMINATION DATE); AND

(3) AGREES THAT IT WILL DELIVER TO EACH PERSON TO WHOM THIS NOTE OR AN INTEREST HEREIN IS TRANSFERRED A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS LEGEND.

AS USED HEREIN, THE TERMS “OFFSHORE TRANSACTIONS” AND “UNITED STATES” HAVE THE MEANINGS GIVEN TO THEM BY RULE 902 OF REGULATION S UNDER THE SECURITIES ACT. THE INDENTURE CONTAINS A PROVISION REQUIRING THE TRUSTEE TO REFUSE TO REGISTER ANY TRANSFER OF THIS NOTE IN VIOLATION OF THE FOREGOING.

[FACE OF NOTE]

K. HOVNANIAN ENTERPRISES, INC.

11.25% Senior Secured 1.5 Lien Notes due 2026

CUSIP No.: 48251U AD0

No. 144A-2

\$59,128,000, or such other amount as is provided in the schedule of exchanges of interests in global notes attached hereto

K. Hovnanian Enterprises, Inc., a California corporation (the “**Issuer**,” which term includes any successor under the Indenture hereinafter referred to), for value received, promises to pay to Cede & Co Inc., or its registered assigns, the principal sum of FIFTY-NINE MILLION, ONE HUNDRED TWENTY-EIGHT THOUSAND DOLLARS (\$59,128,000), or such other amount as is provided in the schedule of exchanges of interests in global notes attached hereto, on February 15, 2026.

Interest Rate: 11.25% per annum.

Interest Payment Dates: February 15 and August 15, commencing August 15, 2020.

Record Dates: February 1 and August 1.

Reference is hereby made to the further provisions of this Note set forth on the reverse hereof, which will for all purposes have the same effect as if set forth at this place.

IN WITNESS WHEREOF, the Issuer has caused this Note to be signed manually or by facsimile by its duly authorized officer.

Dated:

K. HOVNANIAN ENTERPRISES, INC.

By: \_\_\_\_\_  
Name:  
Title:

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Trustee's Certificate of Authentication

This is one of the 11.25% Senior Secured 1.5 Lien Notes due 2026 described in the Indenture referred to in this Note.

WILMINGTON TRUST, NATIONAL ASSOCIATION, as  
Trustee

By: \_\_\_\_\_  
Authorized Signatory

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[REVERSE SIDE OF NOTE]

K. HOVNANIAN ENTERPRISES, INC.

11.25% Senior Secured 1.5 Lien Notes due 2026

Capitalized terms used herein are used as defined in the Indenture referred to below unless otherwise indicated. References to “Notes” or “Note” herein refer only to the 11.25% Senior Secured 1.5 Lien Notes due 2026.

1. *Principal and Interest.*

K. Hovnanian Enterprises, Inc. (the “**Issuer**,” which term includes any successor under the Indenture hereinafter referred to), a California corporation, promises to pay the principal of this Note on February 15, 2026.

The Issuer promises to pay interest on the principal amount of this Note (which represents Additional Notes) on each Interest Payment Date, as set forth on the face of this Note, at the rate of 11.25% per annum.

Interest will be payable semiannually (to the holders of record of the Notes at the close of business on the February 1 or August 1 immediately preceding the Interest Payment Date) on each Interest Payment Date, commencing August 15, 2020.

Interest on this Note will accrue from the most recent date to which interest has been paid on this Note or the Note surrendered in exchange for this Note (or, if there is no existing default in the payment of interest and if this Note is authenticated between a regular record date and the next Interest Payment Date, from such Interest Payment Date) or, if no interest has been paid, from February 15, 2020. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

2. *Paying Agent and Registrar.*

Initially, Wilmington Trust, National Association (the “**Trustee**”) will act as Paying Agent and Registrar. The Issuer may change or appoint any Paying Agent, Registrar or co-Registrar without notice to any Holder. The Issuer or any of its Subsidiaries may act as Paying Agent, Registrar or co-Registrar.

3. *Indenture; Liens; Guarantees.*

This is one of the 11.25% Senior Secured 1.5 Lien Notes due 2026 issued under an Indenture, dated as of October 31, 2019 (as amended from time to time, the “**Indenture**”), among the Issuer, the Guarantors party thereto, the Trustee and the Collateral Agent. The terms of the Notes include those stated in the Indenture and are not subject to the Trust Indenture Act except as expressly and to the extent provided for in the Indenture and the Notes, and Holders are referred to the Indenture and the Trust Indenture Act for a statement of such terms. To the extent permitted by applicable law, in the event of any inconsistency between the terms of this Note and the terms of the Indenture, the terms of the Indenture will control.

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The Notes are general obligations of the Issuer, secured by Liens on the Collateral as described in the Indenture and the Security Documents. The Indenture limits the original aggregate principal amount of the Notes issued thereunder to \$103,141,000, but Additional Notes, including this Note, may be issued pursuant to the Indenture (subject to the conditions stated therein), and the originally issued Notes and all such Additional Notes vote together for all purposes as a single class. This Note is guaranteed by the Guarantors as set forth in the Indenture and the Guarantee endorsed hereon.

Reference is hereby made to the Indenture for a statement of the respective rights, duties and obligations thereunder of the Issuer, the Guarantors, the Trustee, the Collateral Agent and the Holders.

4. *Optional Redemption.*

(a) The Issuer may, at its option, redeem the Notes, in whole, at any time, or in part, from time to time, prior to February 15, 2026, at a redemption price equal to 100% of the principal amount thereof, plus accrued and unpaid interest thereon to, but excluding, the redemption date, if any (subject to the right of Holders of record on the relevant Record Date to receive interest on the relevant Interest Payment Date).

(b) If Holders of not less than 90% in aggregate principal amount of the outstanding Notes validly tender and do not validly withdraw such Notes in a Change of Control Offer in connection with a Change of Control and the Issuer, or any third party making a Change of Control Offer in lieu of the Issuer as permitted by Section 4.12 of the Indenture, purchases of all of the Notes validly tendered and not validly withdrawn by such Holders, the Issuer or such third party shall have the right, upon not less than 10 nor more than 60 days' prior notice to the Holders (with a copy to the Trustee), given not more than 30 days following such purchase pursuant to the Change of Control Offer described in Section 4.12 of the Indenture, to redeem all Notes that remain outstanding following such purchase at a redemption price in cash equal to 101% of the principal amount thereof plus accrued and unpaid interest, if any, to, but not including, the date of redemption.

If fewer than all of the Notes are being redeemed, the Notes to be redeemed shall be selected by the Trustee by lot, pro rata or such other method as the Trustee deems fair and appropriate in consultation with the Issuer, subject to applicable DTC procedures and compliance with the rules of any securities exchange on which the Notes may be listed.

Notes shall be redeemed in denominations of \$2,000 principal amount or any multiple of \$1,000 in excess thereof. Notices of any redemption may be given prior to the completion thereof, and may, at the Issuer's discretion, be subject to one or more conditions precedent, including, but not limited to, completion of a related Equity Offering. If a redemption is subject to one or more conditions precedent, such notice shall describe each condition precedent.

If any Note is to be redeemed in part only, the notice of redemption that relates to that Note shall state the portion of the principal amount thereof to be redeemed. A new Note in principal amount equal to the unredeemed portion of the original Note will be issued in the name of the Holder thereof upon cancellation of the original Note. Notes called for redemption become due on the date fixed for redemption. On and after the redemption date, interest ceases to accrue on Notes or portions thereof called for redemption. Any notice of redemption will be given in accordance with Article III of the Indenture.

5. *Repurchase Provisions.*

If a Change of Control occurs, each Holder shall have the right, at such Holder's option, to require the Issuer to purchase all or any part (equal to \$2,000 principal amount or any multiple of \$1,000 in excess thereof) of such Holder's Notes on a date that is no later than 90 days after notice of the Change of Control, at a purchase price equal to 101% of the principal amount thereof, plus accrued and unpaid interest, if any, to the date of repurchase as provided in, and subject to the terms of, the Indenture.

6. *Mandatory Redemption.*

There is no sinking fund for, or mandatory redemption of, the Notes.

7. *Discharge and Defeasance.*

If the Issuer deposits with the Trustee money in U.S. dollars and/or U.S. Government Obligations sufficient to pay the then outstanding principal of, premium, interest and accrued interest on the Notes to redemption or maturity, as the case may be, the Issuer, the Company and the Guarantors may in certain circumstances be discharged from the Indenture, the Notes, the Guarantees and the Security Documents or may be discharged from certain of their obligations under certain provisions of the Indenture. In such circumstances, the Liens securing the Notes and the Guarantees will also be released.

8. *Registered Form; Denominations; Transfer; Exchange.*

The Notes are in registered form only without coupons in denominations of \$2,000 principal amount and any multiple of \$1,000 in excess thereof. A Holder may register the transfer or exchange of Notes in accordance with the Indenture. The Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and to pay any taxes and fees required by law or permitted by the Indenture. Pursuant to the Indenture, there are certain periods during which the Trustee will not be required to issue, register the transfer of, or exchange any Note or certain portions of a Note.

9. *Persons Deemed Owners.*

The registered Holder of this Note shall be treated as the owner of it for all purposes.

10. *Defaults and Remedies.*

If an Event of Default occurs and is continuing, the Trustee or the Holders of at least 25% in principal amount of the Notes may declare all the Notes to be due and payable immediately. If a bankruptcy or insolvency default with respect to the Issuer or the Company occurs and is continuing, the Notes automatically become immediately due and payable. Holders may not enforce the Indenture or the Notes except as provided in the Indenture. The Trustee may require reasonable indemnity or security satisfactory to it before it enforces the Indenture or the Notes. Subject to certain limitations, Holders of a majority in principal amount of the Notes then outstanding may direct the Trustee in its exercise of remedies.

11. *Amendment, Supplement and Waiver.*

Subject to certain exceptions, the Indenture, the Notes, the Guarantees or the Security Documents may be amended or supplemented, or future compliance with any provision thereof may be waived, with the consent of the Holders of a majority in principal amount of the outstanding Notes. Without notice to or the consent of any Holder, the Company, the Issuer, the Guarantors, the Trustee, the Collateral Agent and the Joint First Lien Collateral Agent, as applicable, may amend or supplement, or waive future compliance with any provision of, the Indenture, the Notes, the Guarantees or the Security Documents with respect to the Notes to, among other things, cure any ambiguity, defect or inconsistency or if such amendment or supplement does not adversely affect the legal rights of any Holder. Without the consent of the Holders of at least 66 $\frac{2}{3}$ % in principal amount of the Notes, the Company, the Issuer, the Guarantors, the Trustee, the Collateral Agent and the Joint First Lien Collateral Agent may not effect a release of all or substantially all of the Collateral with respect to the Notes other than pursuant to the terms of the Security Documents or as otherwise permitted under the Indenture.

12. *Trustee Dealings With Issuer.*

The Trustee, in its individual or any other capacity, may become the owner or pledgee of Notes and may otherwise deal with the Issuer or its affiliates, with the same rights as if it were not Trustee; *however*, if it acquires any conflicting interest (as defined in the Trust Indenture Act), it must eliminate such conflict or resign.

13. *No Recourse Against Others.*

An incorporator, and any past, present or future director, officer, partner, employee or stockholder, as such, of the Issuer, the Company or the Guarantors shall not have any liability for any obligations of the Issuer, the Company or the Guarantors under the Notes, the Indenture or the Guarantees or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for the issue of the Notes.

14. *Governing Law.*

THIS NOTE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

15. *CUSIP Numbers.*

Pursuant to a recommendation promulgated by the Committee on Uniform Note Identification Procedures, the Issuer has caused CUSIP numbers to be printed on the Notes, and the Trustee may use CUSIP numbers in notices as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the Notes or as contained in any notice and reliance may be placed only on the other identification numbers placed thereon.

16. *Authentication.*

This Note is not valid until the Trustee (or Authenticating Agent) manually signs the certificate of authentication on the other side of this Note.

17. *Abbreviations.*

Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian) and U/G/M/A/ (= Uniform Gifts to Minors Act).

The Issuer will furnish a copy of the Indenture to any Holder upon written request and without charge.

[FORM OF TRANSFER NOTICE]

FOR VALUE RECEIVED the undersigned registered holder hereby sell(s), assign(s) and transfer(s) unto

Insert Social Security or Taxpayer Identification No.

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Please print or typewrite name and address, including zip code, of assignee

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the within Note and all rights thereunder, hereby irrevocably constituting and appointing

agent to transfer this Note on the books of the Issuer with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signed: \_\_\_\_\_  
(sign exactly as name appears on the other side of this Note)

Signature Guarantee<sup>1</sup>:

In connection with any transfer of this Note occurring prior to the Resale Restriction Termination Date (as defined in this Note), the undersigned confirms that such transfer is made without utilizing any general solicitation or general advertising in connection with the transfer and further as follows:

*Check One*

(1) This Note is being transferred to a "qualified institutional buyer" in compliance with Rule 144A under the Securities Act of 1933, as amended, and certification in the form of Exhibit F to the Indenture is being furnished herewith.

(2) This Note is being transferred to a non-"U.S. Person," as defined in Rule 902 of Regulation S under the Securities Act in compliance with the exemption from registration under the Securities Act of 1933, as amended, provided by Regulation S thereunder, and certification in the form of Exhibit E to the Indenture is being furnished herewith.

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<sup>1</sup> Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Trustee, which requirements include membership or participation in the Note Transfer Agent Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Trustee in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

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or

(3) This Note is being transferred other than in accordance with (1) or (2) above and documents are being furnished herewith which comply with the conditions of transfer set forth in this Note and the Indenture.

If none of the foregoing boxes is checked, the Trustee is not obligated to register this Note in the name of any Person other than the Holder hereof unless and until the conditions to any such transfer of registration set forth herein and in the Indenture have been satisfied.

Dated:

Transferor

Signed: \_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name as written upon the face of the within-mentioned instrument in every particular, without alteration or any change whatsoever.

Signature Guarantee<sup>2</sup>:

By: \_\_\_\_\_  
(to be executed by an executive officer)

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<sup>2</sup> Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Note Transfer Agent Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

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OPTION OF HOLDER TO ELECT PURCHASE

If you wish to have all of this Note purchased by the Issuer pursuant to Section 4.10 or Section 4.12 of the Indenture, check the box:

If you wish to have a portion of this Note purchased by the Issuer pursuant to Section 4.10 or Section 4.12 of the Indenture, state the amount (in original principal amount) below:

\$\_\_\_\_\_.

Date: \_\_\_\_\_

Your Signature: \_\_\_\_\_

(Sign exactly as your name appears on the other side of this Note)

Signature Guarantee<sup>3</sup>: \_\_\_\_\_

<sup>3</sup> Signatures must be guaranteed by an “eligible guarantor institution” meeting the requirements of the Trustee, which requirements include membership or participation in the Note Transfer Agent Medallion Program (“STAMP”) or such other “signature guarantee program” as may be determined by the Trustee in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

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SCHEDULE OF EXCHANGES OF INTERESTS IN GLOBAL NOTES

The following exchanges of a part of this Global Note for Certificated Notes or an interest in another Global Note, or exchanges of a part of another Global Note or Certificated Note for an interest in this Global Note, have been made:

<b>Date of Exchange</b>	<b>Amount of decrease in principal amount of this Global Note</b>	<b>Amount of increase in principal amount of this Global Note</b>	<b>Principal amount of this Global Note following such decrease or increase</b>	<b>Signature of authorized officer of Trustee</b>
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## GUARANTEE

The undersigned (the “**Guarantors**”) have unconditionally guaranteed, jointly and severally (such guarantee by each Guarantor being referred to herein as the “**Guarantee**”) (i) the due and punctual payment of the principal of and interest on the Issuer’s 11.25% Senior Secured 1.5 Lien Notes due 2026 (the “**Notes**”), whether at maturity or on an Interest Payment Date, by acceleration or otherwise, on the Notes, to the extent lawful, and of all other obligations of the Issuer to the Holders or the Trustee all in accordance with the terms set forth in Article VI of the Indenture and (ii) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that the same will be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated maturity, by acceleration or otherwise. This Guarantee is secured by Liens on the Collateral as described in the Indenture and the Security Documents.

No past, present or future stockholder, officer, director, employee, partner or incorporator, as such, of any of the Guarantors shall have any liability under the Guarantee evidenced hereby by reason of such person’s status as stockholder, officer, director, employee, partner or incorporator. Each Holder of a Note by accepting a Note waives and releases all such liability. This waiver and release are part of the consideration for the issuance of the Guarantee.

Each Holder of a Note by accepting a Note agrees that any Guarantor named below shall have no further liability with respect to its Guarantee if such Guarantor otherwise ceases to be liable in respect of its Guarantee in accordance with the terms of the Indenture.

The Guarantee evidenced hereby shall not be valid or obligatory for any purpose until the certificate of authentication on the Notes upon which the Guarantee is noted shall have been executed by the Trustee under the Indenture by the manual signature of one of its authorized officers.

This Guarantee shall be governed by, and construed in accordance with, the laws of the State of New York.

2700 EMPIRE, LLC  
AMBER RIDGE, LLC  
ARBOR TRAILS, LLC  
BUILDER SERVICES NJ, L.L.C.  
BUILDER SERVICES PA, L.L.C.  
EASTERN NATIONAL ABSTRACT, INC.  
EASTERN NATIONAL TITLE AGENCY ARIZONA, LLC  
EASTERN NATIONAL TITLE AGENCY FLORIDA, LLC  
EASTERN NATIONAL TITLE AGENCY ILLINOIS, LLC  
EASTERN NATIONAL TITLE AGENCY MARYLAND, LLC  
EASTERN NATIONAL TITLE AGENCY VIRGINIA, INC.  
EASTERN NATIONAL TITLE AGENCY, INC.  
F&W MECHANICAL SERVICES, L.L.C.

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GLENRISE GROVE, L.L.C.  
GTIS-HOV DULLES PARKWAY PARENT LLC  
GTIS-HOV FESTIVAL LAKES LLC  
GTIS-HOV GREENFIELD CROSSING PARENT LLC  
GTIS-HOV HOLDINGS LLC  
GTIS-HOV POSITANO LLC  
GTIS-HOV RANCHO 79 LLC  
GTIS-HOV RESIDENCES AT DULLES PARKWAY LLC  
GTIS-HOV RESIDENCES AT GREENFIELD CROSSING LLC  
GTIS-HOV VILLAGES AT PEPPER MILL LLC  
GTIS-HOV WARMINSTER LLC  
HOMEBUYERS FINANCIAL SERVICES, L.L.C.  
HOMEBUYERS FINANCIAL USA, LLC  
HOVNIANIAN DEVELOPMENTS OF FLORIDA, INC.  
HOVNIANIAN ENTERPRISES, INC.  
HOVNIANIAN LAND INVESTMENT GROUP OF FLORIDA, L.L.C.  
HOVNIANIAN LAND INVESTMENT GROUP OF MARYLAND, L.L.C.  
HOVNIANIAN LAND INVESTMENT GROUP, L.L.C.  
HOVSITE CATALINA LLC  
HOVSITE CHURCHILL CLUB LLC  
HOVSITE CIDER GROVE LLC  
HOVSITE FIRENZE LLC  
HOVSITE GREENWOOD MANOR LLC  
HOVSITE HUNT CLUB LLC  
HOVSITE IRISH PRAIRIE LLC  
HOVSITE LIBERTY LAKES LLC  
HOVSITE MONTEVERDE 1 & 2 LLC  
HOVSITE MONTEVERDE 3 & 4 LLC  
HOVSITE PROVIDENCE LLC  
HOVSITE SOUTHAMPTON LLC  
K. HOVNIANIAN ABERDEEN, LLC  
K. HOVNIANIAN ACQUISITIONS, INC.  
K. HOVNIANIAN AMBER GLEN, LLC  
K. HOVNIANIAN ARIZONA NEW GC, LLC  
K. HOVNIANIAN ARIZONA OPERATIONS, LLC  
K. HOVNIANIAN ASBURY POINTE, LLC  
K. HOVNIANIAN ASPIRE AT BELLEVUE RANCH, LLC  
K. HOVNIANIAN ASPIRE AT MORRIS WOODS, LLC  
K. HOVNIANIAN ASPIRE AT RIVER TERRACE, LLC  
K. HOVNIANIAN ASPIRE AT WATERSTONE, LLC  
K. HOVNIANIAN AT 23 NORTH, LLC  
K. HOVNIANIAN AT 240 MISSOURI, LLC  
K. HOVNIANIAN AT ACACIA PLACE, LLC  
K. HOVNIANIAN AT AIRE ON MCDOWELL, LLC  
K. HOVNIANIAN AT ALEXANDER LAKES, LLC  
K. HOVNIANIAN AT ALISO, LLC

K. HOVNIANIAN AT ALLENTOWN, L.L.C.  
K. HOVNIANIAN AT AMBERLEY WOODS, LLC  
K. HOVNIANIAN AT ANDALUSIA, LLC  
K. HOVNIANIAN AT ASBURY PARK URBAN RENEWAL, LLC  
K. HOVNIANIAN AT ASHBY PLACE, LLC  
K. HOVNIANIAN AT ASHLEY POINTE LLC  
K. HOVNIANIAN AT AUTUMN RIDGE, LLC  
K. HOVNIANIAN AT AVENIR, LLC  
K. HOVNIANIAN AT BAKERSFIELD 463, L.L.C.  
K. HOVNIANIAN AT BALTIC & AEGEAN ASBURY PARK, LLC  
K. HOVNIANIAN AT BARNEGAT II, L.L.C.  
K. HOVNIANIAN AT BEACON PARK AREA 129 II, LLC  
K. HOVNIANIAN AT BEACON PARK AREA 129, LLC  
K. HOVNIANIAN AT BEACON PARK AREA 137, LLC  
K. HOVNIANIAN AT BENSEN'S MILL ESTATES, LLC  
K. HOVNIANIAN AT BLACKSTONE, LLC  
K. HOVNIANIAN AT BOCA DUNES, LLC  
K. HOVNIANIAN AT BRADWELL ESTATES, LLC  
K. HOVNIANIAN AT BRANCHBURG II, LLC  
K. HOVNIANIAN AT BRANCHBURG, L.L.C.  
K. HOVNIANIAN AT BRANCHBURG-VOLLERS, LLC  
K. HOVNIANIAN AT BRENFORD STATION, LLC  
K. HOVNIANIAN AT BRIDGEWATER I, L.L.C.  
K. HOVNIANIAN AT BRITTANY MANOR BORROWER, LLC  
K. HOVNIANIAN AT BRITTANY MANOR, LLC  
K. HOVNIANIAN AT BURCH KOVE, LLC  
K. HOVNIANIAN AT CADENCE PARK, LLC  
K. HOVNIANIAN AT CAMP HILL, L.L.C.  
K. HOVNIANIAN AT CANTER V, LLC  
K. HOVNIANIAN AT CAPISTRANO, L.L.C.  
K. HOVNIANIAN AT CARLSBAD, LLC  
K. HOVNIANIAN AT CATANIA, LLC  
K. HOVNIANIAN AT CATON'S RESERVE, LLC  
K. HOVNIANIAN AT CEDAR GROVE III, L.L.C.  
K. HOVNIANIAN AT CEDAR LANE ESTATES, LLC  
K. HOVNIANIAN AT CEDAR LANE, LLC  
K. HOVNIANIAN AT CHESTERFIELD, L.L.C.  
K. HOVNIANIAN AT CHRISTINA COURT, LLC  
K. HOVNIANIAN AT CHURCHILL FARMS LLC  
K. HOVNIANIAN AT CIELO, L.L.C.  
K. HOVNIANIAN AT COOSAW POINT, LLC  
K. HOVNIANIAN AT CORAL LAGO, LLC  
K. HOVNIANIAN AT DEER RIDGE, LLC  
K. HOVNIANIAN AT DOMINION CROSSING, LLC  
K. HOVNIANIAN AT DORADO AT TWELVE BRIDGES, LLC  
K. HOVNIANIAN AT DOYLESTOWN, LLC

K. HOVNIANIAN AT DUNELLEN URBAN RENEWAL, LLC  
K. HOVNIANIAN AT EAGLE HEIGHTS, LLC  
K. HOVNIANIAN AT EAST BRUNSWICK III, LLC  
K. HOVNIANIAN AT EAST BRUNSWICK, LLC  
K. HOVNIANIAN AT EAST WINDSOR, LLC  
K. HOVNIANIAN AT EDEN TERRACE, L.L.C.  
K. HOVNIANIAN AT EGG HARBOR TOWNSHIP II, L.L.C.  
K. HOVNIANIAN AT EL DORADO RANCH II, L.L.C.  
K. HOVNIANIAN AT EL DORADO RANCH, L.L.C.  
K. HOVNIANIAN AT EMBREY MILL VILLAGE, LLC  
K. HOVNIANIAN AT EMBREY MILL, LLC  
K. HOVNIANIAN AT ESTATES AT WHEATLANDS, LLC  
K. HOVNIANIAN AT ESTATES OF CHANCELLORSVILLE, LLC  
K. HOVNIANIAN AT ESTATES OF FOX CHASE, LLC  
K. HOVNIANIAN AT FAIRFIELD RIDGE, LLC  
K. HOVNIANIAN AT FIDDYMENT RANCH, LLC  
K. HOVNIANIAN AT FIFTH AVENUE, L.L.C.  
K. HOVNIANIAN AT FLORENCE I, L.L.C.  
K. HOVNIANIAN AT FLORENCE II, L.L.C.  
K. HOVNIANIAN AT FOX PATH AT HAMPTON LAKE, LLC  
K. HOVNIANIAN AT FRANKLIN II, L.L.C.  
K. HOVNIANIAN AT FRANKLIN, L.L.C.  
K. HOVNIANIAN AT FREEHOLD TOWNSHIP III, LLC  
K. HOVNIANIAN AT FRESNO, LLC  
K. HOVNIANIAN AT GALLERY, LLC  
K. HOVNIANIAN AT GALLOWAY RIDGE, LLC  
K. HOVNIANIAN AT GASLAMP SQUARE, L.L.C.  
K. HOVNIANIAN AT GILROY 60, LLC  
K. HOVNIANIAN AT GILROY, LLC  
K. HOVNIANIAN AT GRANDE PARK, LLC  
K. HOVNIANIAN AT GREAT NOTCH, L.L.C.  
K. HOVNIANIAN AT HACKETTSTOWN II, L.L.C.  
K. HOVNIANIAN AT HAMMOCK BREEZE, LLC  
K. HOVNIANIAN AT HAMPTON COVE, LLC  
K. HOVNIANIAN AT HAMPTON LAKE, LLC  
K. HOVNIANIAN AT HAMPTON RUN, LLC  
K. HOVNIANIAN AT HANOVER ESTATES, LLC  
K. HOVNIANIAN AT HERSHEY'S MILL, INC.  
K. HOVNIANIAN AT HIDDEN BROOK, LLC  
K. HOVNIANIAN AT HIDDEN LAKE, LLC  
K. HOVNIANIAN AT HIGHLAND PARK, LLC  
K. HOVNIANIAN AT HILLSBOROUGH, LLC  
K. HOVNIANIAN AT HILLTOP RESERVE II, LLC  
K. HOVNIANIAN AT HILLTOP RESERVE, LLC  
K. HOVNIANIAN AT HOLLY RIDGE, LLC  
K. HOVNIANIAN AT HOWELL FORT PLAINS, LLC

K. HOVNIANIAN AT HOWELL II, LLC  
K. HOVNIANIAN AT HOWELL, LLC  
K. HOVNIANIAN AT HUDSON POINTE, L.L.C.  
K. HOVNIANIAN AT HUNTER'S POND, LLC  
K. HOVNIANIAN AT HUNTFIELD, LLC  
K. HOVNIANIAN AT INDIAN WELLS, LLC  
K. HOVNIANIAN AT ISLAND LAKE, LLC  
K. HOVNIANIAN AT JACKS RUN, LLC  
K. HOVNIANIAN AT JACKSON I, L.L.C.  
K. HOVNIANIAN AT JACKSON, L.L.C.  
K. HOVNIANIAN AT JAEGER RANCH, LLC  
K. HOVNIANIAN AT LA LAGUNA, L.L.C.  
K. HOVNIANIAN AT LAKE BURDEN, LLC  
K. HOVNIANIAN AT LAKE FLORENCE, LLC  
K. HOVNIANIAN AT LAKE LECLARE, LLC  
K. HOVNIANIAN AT LAKE RIDGE ESTATES, LLC  
K. HOVNIANIAN AT LAKES AT NEW RIVERSIDE, LLC  
K. HOVNIANIAN AT LEE SQUARE, L.L.C.  
K. HOVNIANIAN AT LENA WOODS, LLC  
K. HOVNIANIAN AT LIBERTY HILL FARM, LLC  
K. HOVNIANIAN AT LILY ORCHARD, LLC  
K. HOVNIANIAN AT LINK CROSSING, LLC  
K. HOVNIANIAN AT LITTLE EGG HARBOR TOWNSHIP II, L.L.C.  
K. HOVNIANIAN AT LOWER MACUNGIE TOWNSHIP I, L.L.C.  
K. HOVNIANIAN AT LOWER MACUNGIE TOWNSHIP II, L.L.C.  
K. HOVNIANIAN AT LOWER MAKEFIELD TOWNSHIP I, L.L.C.  
K. HOVNIANIAN AT LUKE LANDING, LLC  
K. HOVNIANIAN AT LUNA VISTA, LLC  
K. HOVNIANIAN AT MADISON SQUARE, LLC  
K. HOVNIANIAN AT MAGNOLIA PLACE, LLC  
K. HOVNIANIAN AT MAIN STREET SQUARE, LLC  
K. HOVNIANIAN AT MALAN PARK, L.L.C.  
K. HOVNIANIAN AT MANALAPAN CROSSING, LLC  
K. HOVNIANIAN AT MANALAPAN II, L.L.C.  
K. HOVNIANIAN AT MANALAPAN III, L.L.C.  
K. HOVNIANIAN AT MANALAPAN IV, LLC  
K. HOVNIANIAN AT MANALAPAN RIDGE, LLC  
K. HOVNIANIAN AT MANALAPAN V, LLC  
K. HOVNIANIAN AT MANALAPAN VI, LLC  
K. HOVNIANIAN AT MANTECA, LLC  
K. HOVNIANIAN AT MAPLE AVENUE, L.L.C.  
K. HOVNIANIAN AT MAPLE HILL LLC  
K. HOVNIANIAN AT MARLBORO TOWNSHIP IX, L.L.C.  
K. HOVNIANIAN AT MARLBORO TOWNSHIP V, L.L.C.  
K. HOVNIANIAN AT MARLBORO VI, L.L.C.  
K. HOVNIANIAN AT MARYLAND RIDGE, LLC

K. HOVNIANIAN AT MEADOWRIDGE VILLAS, LLC  
K. HOVNIANIAN AT MELANIE MEADOWS, LLC  
K. HOVNIANIAN AT MELODY FARM, LLC  
K. HOVNIANIAN AT MENDHAM TOWNSHIP, L.L.C.  
K. HOVNIANIAN AT MERIDIAN HILLS, LLC  
K. HOVNIANIAN AT MIDDLE TOWNSHIP II, L.L.C.  
K. HOVNIANIAN AT MIDDLETOWN III, LLC  
K. HOVNIANIAN AT MIDDLETOWN, LLC  
K. HOVNIANIAN AT MILLVILLE II, L.L.C.  
K. HOVNIANIAN AT MONROE IV, L.L.C.  
K. HOVNIANIAN AT MONROE NJ II, LLC  
K. HOVNIANIAN AT MONROE NJ III, LLC  
K. HOVNIANIAN AT MONROE NJ, L.L.C.  
K. HOVNIANIAN AT MONTANA VISTA DOBBINS, LLC  
K. HOVNIANIAN AT MONTANA VISTA, LLC  
K. HOVNIANIAN AT MONTGOMERY, LLC  
K. HOVNIANIAN AT MONTVALE II, LLC  
K. HOVNIANIAN AT MONTVALE, L.L.C.  
K. HOVNIANIAN AT MORRIS TWP II, LLC  
K. HOVNIANIAN AT MORRIS TWP, LLC  
K. HOVNIANIAN AT MUIRFIELD, LLC  
K. HOVNIANIAN AT MYSTIC DUNES, LLC  
K. HOVNIANIAN AT NORTH BERGEN. L.L.C.  
K. HOVNIANIAN AT NORTH BRUNSWICK VI, L.L.C.  
K. HOVNIANIAN AT NORTH CALDWELL II, L.L.C.  
K. HOVNIANIAN AT NORTH CALDWELL III, L.L.C.  
K. HOVNIANIAN AT NORTH CALDWELL IV, L.L.C.  
K. HOVNIANIAN AT NORTH GROVE CROSSING, LLC  
K. HOVNIANIAN AT NORTH HILL, LLC  
K. HOVNIANIAN AT NORTH POINTE ESTATES LLC  
K. HOVNIANIAN AT NORTH WILDWOOD, L.L.C.  
K. HOVNIANIAN AT NORTHAMPTON, L.L.C.  
K. HOVNIANIAN AT NORTHRIDGE ESTATES, LLC  
K. HOVNIANIAN AT NORTON LAKE LLC  
K. HOVNIANIAN AT NOTTINGHAM MEADOWS, LLC  
K. HOVNIANIAN AT OAK POINTE, LLC  
K. HOVNIANIAN AT OAKLAND, LLC  
K. HOVNIANIAN AT OCEAN VIEW BEACH CLUB, LLC  
K. HOVNIANIAN AT OCEANPORT, L.L.C.  
K. HOVNIANIAN AT OLD BRIDGE II, LLC  
K. HOVNIANIAN AT OLD BRIDGE, L.L.C.  
K. HOVNIANIAN AT ORCHARD MEADOWS, LLC  
K. HOVNIANIAN AT PALM VALLEY, L.L.C.  
K. HOVNIANIAN AT PARK PASEO, LLC  
K. HOVNIANIAN AT PARKSIDE, LLC  
K. HOVNIANIAN AT PARSIPPANY, L.L.C.

K. HOVNIANIAN AT PAVILION PARK, LLC  
K. HOVNIANIAN AT PELHAM'S REACH, LLC  
K. HOVNIANIAN AT PHILADELPHIA I, L.L.C.  
K. HOVNIANIAN AT PIAZZA SERENA, L.L.C  
K. HOVNIANIAN AT PICKETT RESERVE, LLC  
K. HOVNIANIAN AT PINCKNEY FARM, LLC  
K. HOVNIANIAN AT PLANTATION LAKES, L.L.C.  
K. HOVNIANIAN AT POINTE 16, LLC  
K. HOVNIANIAN AT PORT IMPERIAL URBAN RENEWAL II, L.L.C.  
K. HOVNIANIAN AT PORT IMPERIAL URBAN RENEWAL III, L.L.C.  
K. HOVNIANIAN AT PORT IMPERIAL URBAN RENEWAL V, L.L.C.  
K. HOVNIANIAN AT PORT IMPERIAL URBAN RENEWAL VIII, L.L.C.  
K. HOVNIANIAN AT POSITANO, LLC  
K. HOVNIANIAN AT PRAIRIE POINTE, LLC  
K. HOVNIANIAN AT QUAIL CREEK, L.L.C.  
K. HOVNIANIAN AT RANCHO CABRILLO, LLC  
K. HOVNIANIAN AT RANDALL HIGHLANDS, LLC  
K. HOVNIANIAN AT RAPHO, L.L.C  
K. HOVNIANIAN AT RAYMOND FARM, LLC  
K. HOVNIANIAN AT REDTAIL, LLC  
K. HOVNIANIAN AT RESERVES AT WHEATLANDS, LLC  
K. HOVNIANIAN AT RESIDENCE AT DISCOVERY SQUARE, LLC  
K. HOVNIANIAN AT RETREAT AT MILLSTONE, LLC  
K. HOVNIANIAN AT RIDGEMONT, L.L.C.  
K. HOVNIANIAN AT RIVER HILLS, LLC  
K. HOVNIANIAN AT ROCK LEDGE, LLC  
K. HOVNIANIAN AT ROCKLAND VILLAGE GREEN, LLC  
K. HOVNIANIAN AT ROCKY RUN VILLAGE, LLC  
K. HOVNIANIAN AT RODERUCK, L.L.C.  
K. HOVNIANIAN AT ROSEMARY LANTANA, L.L.C.  
K. HOVNIANIAN AT SAGEBROOK, LLC  
K. HOVNIANIAN AT SANTA NELLA, LLC  
K. HOVNIANIAN AT SAWMILL, INC.  
K. HOVNIANIAN AT SCOTTSDALE HEIGHTS, LLC  
K. HOVNIANIAN AT SEABROOK, LLC  
K. HOVNIANIAN AT SEASONS LANDING, LLC  
K. HOVNIANIAN AT SHELDON GROVE, LLC  
K. HOVNIANIAN AT SHREWSBURY, LLC  
K. HOVNIANIAN AT SIENNA HILLS, LLC  
K. HOVNIANIAN AT SIERRA VISTA, LLC  
K. HOVNIANIAN AT SIGNAL HILL, LLC  
K. HOVNIANIAN AT SILVER LEAF, LLC  
K. HOVNIANIAN AT SILVER SPRING, L.L.C.  
K. HOVNIANIAN AT SILVERSTONE G, LLC  
K. HOVNIANIAN AT SILVERSTONE, LLC  
K. HOVNIANIAN AT SILVERWOOD GLEN, LLC

K. HOVNIANIAN AT SKYE ISLE, LLC  
K. HOVNIANIAN AT SKYE ON MCDOWELL, LLC  
K. HOVNIANIAN AT SMITHVILLE, INC.  
K. HOVNIANIAN AT SOLARE, LLC  
K. HOVNIANIAN AT SOMERSET, LLC  
K. HOVNIANIAN AT SOUTH BRUNSWICK II, LLC  
K. HOVNIANIAN AT SOUTH BRUNSWICK III, LLC  
K. HOVNIANIAN AT SOUTH BRUNSWICK IV, LLC  
K. HOVNIANIAN AT SPRING ISLE, LLC  
K. HOVNIANIAN AT STANTON, LLC  
K. HOVNIANIAN AT STATION SQUARE, L.L.C.  
K. HOVNIANIAN AT SUMMERLAKE, LLC  
K. HOVNIANIAN AT SUN CITY WEST, LLC  
K. HOVNIANIAN AT SUNRIDGE PARK, LLC  
K. HOVNIANIAN AT SUNRISE TRAIL II, LLC  
K. HOVNIANIAN AT SUNRISE TRAIL III, LLC  
K. HOVNIANIAN AT TAMARACK SOUTH LLC  
K. HOVNIANIAN AT TANGLEWOOD OAKS, LLC  
K. HOVNIANIAN AT TERRA BELLA TWO, LLC  
K. HOVNIANIAN AT THE BOULEVARDS AT WESTFIELDS, LLC  
K. HOVNIANIAN AT THE COMMONS AT RICHMOND HILL, LLC  
K. HOVNIANIAN AT THE HIGHLANDS AT SUMMERLAKE GROVE, LLC  
K. HOVNIANIAN AT THE MEADOWS 9, LLC  
K. HOVNIANIAN AT THE MEADOWS, LLC  
K. HOVNIANIAN AT THE MONARCH, L.L.C.  
K. HOVNIANIAN AT THE PROMENADE AT BEAVER CREEK, LLC  
K. HOVNIANIAN AT THOMPSON RANCH, LLC  
K. HOVNIANIAN AT TOWER HILL, LLC  
K. HOVNIANIAN AT TOWNES AT COUNTY CENTER, LLC  
K. HOVNIANIAN AT TRAFFORD PLACE, LLC  
K. HOVNIANIAN AT TRAIL RIDGE, LLC  
K. HOVNIANIAN AT TRAMORE LLC  
K. HOVNIANIAN AT UNION PARK, LLC  
K. HOVNIANIAN AT UPPER PROVIDENCE, LLC  
K. HOVNIANIAN AT UPPER UWCHLAN II, L.L.C.  
K. HOVNIANIAN AT UPPER UWCHLAN, L.L.C.  
K. HOVNIANIAN AT VALLE DEL SOL, LLC  
K. HOVNIANIAN AT VALLETTA, LLC  
K. HOVNIANIAN AT VENTANA LAKES, LLC  
K. HOVNIANIAN AT VERONA ESTATES, LLC  
K. HOVNIANIAN AT VERONA URBAN RENEWAL, L.L.C.  
K. HOVNIANIAN AT VERRADO CASCINA, LLC  
K. HOVNIANIAN AT VERRADO MARKETSIDE, LLC  
K. HOVNIANIAN AT VICTORVILLE, L.L.C.  
K. HOVNIANIAN AT VILLAGE CENTER, LLC  
K. HOVNIANIAN AT VILLAGE OF ROUND HILL, LLC

K. HOVNIANIAN AT VILLAGES AT COUNTRY VIEW, LLC  
K. HOVNIANIAN AT VILLAS AT THE COMMONS, LLC  
K. HOVNIANIAN AT VINEYARD HEIGHTS, LLC  
K. HOVNIANIAN AT VISTA DEL SOL, L.L.C.  
K. HOVNIANIAN AT VISTA LAGO, LLC  
K. HOVNIANIAN AT WADE'S GRANT, L.L.C.  
K. HOVNIANIAN AT WALDWICK, LLC  
K. HOVNIANIAN AT WALKERS GROVE, LLC  
K. HOVNIANIAN AT WALL DONATO, LLC  
K. HOVNIANIAN AT WALL QUAIL RIDGE, LLC  
K. HOVNIANIAN AT WARREN TOWNSHIP II, LLC  
K. HOVNIANIAN AT WARREN TOWNSHIP, L.L.C.  
K. HOVNIANIAN AT WATERFORD, LLC  
K. HOVNIANIAN AT WATERSTONE, LLC  
K. HOVNIANIAN AT WELLSPRINGS, LLC  
K. HOVNIANIAN AT WEST VIEW ESTATES, L.L.C.  
K. HOVNIANIAN AT WESTBROOK, LLC  
K. HOVNIANIAN AT WESTSHORE, LLC  
K. HOVNIANIAN AT WHEELER RANCH, LLC  
K. HOVNIANIAN AT WHEELER WOODS, LLC  
K. HOVNIANIAN AT WHITEMARSH, LLC  
K. HOVNIANIAN AT WILDWOOD BAYSIDE, L.L.C.  
K. HOVNIANIAN AT WILLOWSFORD GREENS III, LLC  
K. HOVNIANIAN AT WOODCREEK WEST, LLC  
K. HOVNIANIAN AT WOOLWICH I, L.L.C.  
K. HOVNIANIAN BELDEN POINTE, LLC  
K. HOVNIANIAN BELMONT RESERVE, LLC  
K. HOVNIANIAN BUCKEYE RIDGE, LLC  
K. HOVNIANIAN BUILD ON YOUR LOT DIVISION, LLC  
K. HOVNIANIAN CA LAND HOLDINGS, LLC  
K. HOVNIANIAN CALIFORNIA NEW GC, LLC  
K. HOVNIANIAN CALIFORNIA OPERATIONS, INC.  
K. HOVNIANIAN CALIFORNIA REGION, INC.  
K. HOVNIANIAN CAMBRIDGE HOMES, L.L.C.  
K. HOVNIANIAN CENTRAL ACQUISITIONS, L.L.C.  
K. HOVNIANIAN CHICAGO DIVISION, INC.  
K. HOVNIANIAN CLASSICS, L.L.C.  
K. HOVNIANIAN COMMUNITIES, INC.  
K. HOVNIANIAN COMPANIES OF ARIZONA, LLC  
K. HOVNIANIAN COMPANIES OF FLORIDA, LLC  
K. HOVNIANIAN COMPANIES OF MARYLAND, INC.  
K. HOVNIANIAN COMPANIES OF NEW YORK, INC.  
K. HOVNIANIAN COMPANIES OF SOUTHERN CALIFORNIA, INC.  
K. HOVNIANIAN COMPANIES, LLC  
K. HOVNIANIAN CONSTRUCTION II, INC  
K. HOVNIANIAN CORNERSTONE FARMS, LLC

K. HOVNIANIAN CRAFTBUILT HOMES OF SOUTH CAROLINA, L.L.C.  
K. HOVNIANIAN CYPRESS CREEK, LLC  
K. HOVNIANIAN CYPRESS KEY, LLC  
K. HOVNIANIAN D.C. GROUP, LLC  
K. HOVNIANIAN DELAWARE DIVISION, INC.  
K. HOVNIANIAN DELAWARE NEW GC, LLC  
K. HOVNIANIAN DELAWARE OPERATIONS, LLC  
K. HOVNIANIAN DEVELOPMENTS OF D.C., INC.  
K. HOVNIANIAN DEVELOPMENTS OF GEORGIA, INC.  
K. HOVNIANIAN DEVELOPMENTS OF MINNESOTA, INC.  
K. HOVNIANIAN DEVELOPMENTS OF NEW YORK, INC.  
K. HOVNIANIAN DEVELOPMENTS OF NORTH CAROLINA, INC.  
K. HOVNIANIAN DEVELOPMENTS OF PENNSYLVANIA, INC.  
K. HOVNIANIAN DEVELOPMENTS OF TEXAS, INC.  
K. HOVNIANIAN DEVELOPMENTS OF WEST VIRGINIA, INC.  
K. HOVNIANIAN DFW ASCEND AT JUSTIN CROSSING, LLC  
K. HOVNIANIAN DFW HIGHTOWER, LLC  
K. HOVNIANIAN DFW AUBURN FARMS, LLC  
K. HOVNIANIAN DFW BAYSIDE, LLC  
K. HOVNIANIAN DFW BELMONT, LLC  
K. HOVNIANIAN DFW BERKSHIRE II, LLC  
K. HOVNIANIAN DFW BERKSHIRE, LLC  
K. HOVNIANIAN DFW BLUFF CREEK, LLC  
K. HOVNIANIAN DFW CALLOWAY TRAILS, LLC  
K. HOVNIANIAN DFW CANYON FALLS, LLC  
K. HOVNIANIAN DFW CARILLON, LLC  
K. HOVNIANIAN DFW COMMODORE AT PRESTON, LLC  
K. HOVNIANIAN DFW COURTS AT BONNIE BRAE, LLC  
K. HOVNIANIAN DFW CREEKSIDE ESTATES II, LLC  
K. HOVNIANIAN DFW CREEKSIDE ESTATES, LLC  
K. HOVNIANIAN DFW DIAMOND CREEK ESTATES, LLC  
K. HOVNIANIAN DFW DIVISION, LLC  
K. HOVNIANIAN DFW ENCORE OF LAS COLINAS II, LLC  
K. HOVNIANIAN DFW ENCORE OF LAS COLINAS, LLC  
K. HOVNIANIAN DFW HARMON FARMS, LLC  
K. HOVNIANIAN DFW HERITAGE CROSSING, LLC  
K. HOVNIANIAN DFW HERON POND, LLC  
K. HOVNIANIAN DFW HIGH POINTE, LLC  
K. HOVNIANIAN DFW HOMESTEAD, LLC  
K. HOVNIANIAN DFW INSPIRATION, LLC  
K. HOVNIANIAN DFW LEXINGTON, LLC  
K. HOVNIANIAN DFW LIBERTY CROSSING II, LLC  
K. HOVNIANIAN DFW LIBERTY CROSSING, LLC  
K. HOVNIANIAN DFW LIBERTY, LLC  
K. HOVNIANIAN DFW LIGHT FARMS II, LLC  
K. HOVNIANIAN DFW LIGHT FARMS, LLC

K. HOVNIANIAN DFW MAXWELL CREEK, LLC  
K. HOVNIANIAN DFW MIDTOWN PARK, LLC  
K. HOVNIANIAN DFW MILRANY RANCH, LLC  
K. HOVNIANIAN DFW MUSTANG LAKES II, LLC  
K. HOVNIANIAN DFW MUSTANG LAKES, LLC  
K. HOVNIANIAN DFW OAKMONT PARK, LLC  
K. HOVNIANIAN DFW PALISADES, LLC  
K. HOVNIANIAN DFW PARKSIDE, LLC  
K. HOVNIANIAN DFW PARKVIEW, LLC  
K. HOVNIANIAN DFW RICHWOODS, LLC  
K. HOVNIANIAN DFW RIDGEVIEW, LLC  
K. HOVNIANIAN DFW SANFORD PARK, LLC  
K. HOVNIANIAN DFW SEVENTEEN LAKES, LLC  
K. HOVNIANIAN DFW THE PARKS AT ROSEHILL, LLC  
K. HOVNIANIAN DFW TRAILWOOD II, LLC  
K. HOVNIANIAN DFW TRAILWOOD, LLC  
K. HOVNIANIAN DFW VILLAS AT MUSTANG PARK, LLC  
K. HOVNIANIAN DFW VILLAS AT THE STATION, LLC  
K. HOVNIANIAN DFW WATSON CREEK, LLC  
K. HOVNIANIAN DFW WELLINGTON VILLAS, LLC  
K. HOVNIANIAN DFW WELLINGTON, LLC  
K. HOVNIANIAN DFW WILDRIDGE, LLC  
K. HOVNIANIAN EASTERN PENNSYLVANIA, L.L.C.  
K. HOVNIANIAN EDGEBROOK, LLC  
K. HOVNIANIAN EDISON GROUP, LLC  
K. HOVNIANIAN ESTATES AT REGENCY, L.L.C.  
K. HOVNIANIAN ESTATES AT WEKIVA, LLC  
K. HOVNIANIAN FALLS POINTE, LLC  
K. HOVNIANIAN FINANCIAL SERVICES GROUP, LLC  
K. HOVNIANIAN FIRST HOMES, L.L.C.  
K. HOVNIANIAN FLORIDA NEW GC, LLC  
K. HOVNIANIAN FLORIDA OPERATIONS, LLC  
K. HOVNIANIAN FLORIDA REALTY, L.L.C.  
K. HOVNIANIAN FOREST LAKES, LLC  
K. HOVNIANIAN FOREST VALLEY, LLC  
K. HOVNIANIAN FOUR SEASONS AT CHESTNUT RIDGE, LLC  
K. HOVNIANIAN GEORGIA NEW GC, LLC  
K. HOVNIANIAN GEORGIA OPERATIONS, LLC  
K. HOVNIANIAN GRAND CYPRESS, LLC  
K. HOVNIANIAN GRANDEFIELD, LLC  
K. HOVNIANIAN GREAT WESTERN HOMES, LLC  
K. HOVNIANIAN HAMPTONS AT OAK CREEK II, L.L.C.  
K. HOVNIANIAN HIDDEN HOLLOW, LLC  
K. HOVNIANIAN HIGHLAND RIDGE, LLC  
K. HOVNIANIAN HOLDINGS NJ, L.L.C.  
K. HOVNIANIAN HOMES - DFW II, L.L.C.

K. HOVNIANIAN HOMES - DFW, L.L.C.  
K. HOVNIANIAN HOMES AT BROOK MANOR, LLC  
K. HOVNIANIAN HOMES AT BURKE JUNCTION, LLC  
K. HOVNIANIAN HOMES AT CREEKSIDE, LLC  
K. HOVNIANIAN HOMES AT GREENWAY FARM, L.L.C.  
K. HOVNIANIAN HOMES AT JONES STATION 1, L.L.C.  
K. HOVNIANIAN HOMES AT KNOLLAC ACRES, LLC  
K. HOVNIANIAN HOMES AT LEIGH MILL, LLC  
K. HOVNIANIAN HOMES AT PARKSIDE, LLC  
K. HOVNIANIAN HOMES AT REEDY CREEK, LLC  
K. HOVNIANIAN HOMES AT RUSSETT, L.L.C.  
K. HOVNIANIAN HOMES AT SALT CREEK LANDING, LLC  
K. HOVNIANIAN HOMES AT SHELL HALL, LLC  
K. HOVNIANIAN HOMES AT SHENANDOAH SPRINGS, LLC  
K. HOVNIANIAN HOMES AT ST. JAMES PLACE, LLC  
K. HOVNIANIAN HOMES AT THE ABBY, LLC  
K. HOVNIANIAN HOMES AT THE HIGHLANDS, LLC  
K. HOVNIANIAN HOMES AT THE PADDOCKS, LLC  
K. HOVNIANIAN HOMES AT THOMPSON'S GRANT, LLC  
K. HOVNIANIAN HOMES AT WILLOWSFORD GRANGE, LLC  
K. HOVNIANIAN HOMES AT WILLOWSFORD GRANT II, LLC  
K. HOVNIANIAN HOMES AT WILLOWSFORD GRANT, LLC  
K. HOVNIANIAN HOMES AT WILLOWSFORD GREENS, LLC  
K. HOVNIANIAN HOMES AT WILLOWSFORD NEW, LLC  
K. HOVNIANIAN HOMES NORTHERN CALIFORNIA, INC.  
K. HOVNIANIAN HOMES OF D.C., L.L.C.  
K. HOVNIANIAN HOMES OF DELAWARE I, LLC  
K. HOVNIANIAN HOMES OF FLORIDA I, LLC  
K. HOVNIANIAN HOMES OF LONGACRE VILLAGE, L.L.C.  
K. HOVNIANIAN HOMES OF MARYLAND I, LLC  
K. HOVNIANIAN HOMES OF MARYLAND II, LLC  
K. HOVNIANIAN HOMES OF MARYLAND, L.L.C.  
K. HOVNIANIAN HOMES OF MINNESOTA AT ARBOR CREEK, LLC  
K. HOVNIANIAN HOMES OF MINNESOTA AT AUTUMN MEADOWS, LLC  
K. HOVNIANIAN HOMES OF MINNESOTA AT BRYNWOOD, LLC  
K. HOVNIANIAN HOMES OF MINNESOTA AT CEDAR HOLLOW, LLC  
K. HOVNIANIAN HOMES OF MINNESOTA AT FOUNDER'S RIDGE, LLC  
K. HOVNIANIAN HOMES OF MINNESOTA AT HARPERS STREET WOODS, LLC  
K. HOVNIANIAN HOMES OF MINNESOTA AT OAKS OF OXBOW, LLC  
K. HOVNIANIAN HOMES OF MINNESOTA AT REGENT'S POINT, LLC  
K. HOVNIANIAN HOMES OF MINNESOTA, L.L.C.  
K. HOVNIANIAN HOMES OF NORTH CAROLINA, INC.  
K. HOVNIANIAN HOMES OF PENNSYLVANIA, L.L.C.  
K. HOVNIANIAN HOMES OF VIRGINIA I, LLC  
K. HOVNIANIAN HOUSTON BAYOU OAKS AT WEST OREM, LLC  
K. HOVNIANIAN HOUSTON CAMBRIDGE HEIGHTS, LLC

K. HOVNIANIAN HOUSTON CITY HEIGHTS, LLC  
K. HOVNIANIAN HOUSTON CREEK BEND, LLC  
K. HOVNIANIAN HOUSTON DIVISION, LLC  
K. HOVNIANIAN HOUSTON DRY CREEK VILLAGE, LLC  
K. HOVNIANIAN HOUSTON ELDRIDGE PARK, LLC  
K. HOVNIANIAN HOUSTON GREATWOOD LAKE, LLC  
K. HOVNIANIAN HOUSTON KATY POINTE, LLC  
K. HOVNIANIAN HOUSTON LAKES OF BELLA TERRA WEST, LLC  
K. HOVNIANIAN HOUSTON LAUREL GLEN, LLC  
K. HOVNIANIAN HOUSTON MAGNOLIA CREEK, LLC  
K. HOVNIANIAN HOUSTON MIDTOWN PARK I, LLC  
K. HOVNIANIAN HOUSTON PARK LAKES EAST, LLC  
K. HOVNIANIAN HOUSTON PARKWAY TRAILS, LLC  
K. HOVNIANIAN HOUSTON PROPERTY I, LLC  
K. HOVNIANIAN HOUSTON PROPERTY II, LLC  
K. HOVNIANIAN HOUSTON RIVER FARMS, LLC  
K. HOVNIANIAN HOUSTON SUNSET RANCH, LLC  
K. HOVNIANIAN HOUSTON TERRA DEL SOL, LLC  
K. HOVNIANIAN HOUSTON THUNDER BAY SUBDIVISION, LLC  
K. HOVNIANIAN HOUSTON TRANQUILITY LAKE ESTATES, LLC  
K. HOVNIANIAN HOUSTON WOODSHORE, LLC  
K. HOVNIANIAN ILLINOIS NEW GC, LLC  
K. HOVNIANIAN ILLINOIS OPERATIONS, LLC  
K. HOVNIANIAN INDIAN TRAILS, LLC  
K. HOVNIANIAN IVY TRAIL, LLC  
K. HOVNIANIAN JV HOLDINGS, L.L.C.  
K. HOVNIANIAN JV SERVICES COMPANY, L.L.C.  
K. HOVNIANIAN LADUE RESERVE, LLC  
K. HOVNIANIAN LAKE GRIFFIN RESERVE, LLC  
K. HOVNIANIAN LAKE PARKER, LLC  
K. HOVNIANIAN LAKES OF GREEN, LLC  
K. HOVNIANIAN LANDINGS 40S, LLC  
K. HOVNIANIAN LEGACY AT VIA BELLA, LLC  
K. HOVNIANIAN LIBERTY ON BLUFF CREEK, LLC  
K. HOVNIANIAN MAGNOLIA AT WESTSIDE, LLC  
K. HOVNIANIAN MANALAPAN ACQUISITION, LLC  
K. HOVNIANIAN MARYLAND DIVISION, LLC  
K. HOVNIANIAN MARYLAND REGION, INC.  
K. HOVNIANIAN MEADOW LAKES, LLC  
K. HOVNIANIAN MEADOW VIEW AT MOUNTAIN HOUSE, LLC  
K. HOVNIANIAN MONARCH GROVE, LLC  
K. HOVNIANIAN MONTCLAIRE ESTATES, LLC  
K. HOVNIANIAN NEW JERSEY NEW GC, LLC  
K. HOVNIANIAN NEW JERSEY OPERATIONS, LLC  
K. HOVNIANIAN NORTH CENTRAL ACQUISITIONS, L.L.C.  
K. HOVNIANIAN NORTH JERSEY ACQUISITIONS, L.L.C.

K. HOVNIANIAN NORTHEAST DIVISION, INC.  
K. HOVNIANIAN NORTHEAST SERVICES, L.L.C.  
K. HOVNIANIAN NORTHERN CALIFORNIA DIVISION, LLC  
K. HOVNIANIAN NORTHERN OHIO DIVISION, LLC  
K. HOVNIANIAN NORTHPOINTE 40S, LLC  
K. HOVNIANIAN NORTON PLACE, LLC  
K. HOVNIANIAN OCOEE LANDINGS, LLC  
K. HOVNIANIAN OF HOUSTON II, L.L.C.  
K. HOVNIANIAN OF HOUSTON III, L.L.C.  
K. HOVNIANIAN OHIO NEW GC, LLC  
K. HOVNIANIAN OHIO OPERATIONS, LLC  
K. HOVNIANIAN OHIO REALTY, L.L.C.  
K. HOVNIANIAN OHIO REGION, INC.  
K. HOVNIANIAN OPERATIONS COMPANY, INC.  
K. HOVNIANIAN ORLANDO DIVISION, LLC  
K. HOVNIANIAN OSPREY RANCH, LLC  
K. HOVNIANIAN PA REAL ESTATE, INC.  
K. HOVNIANIAN PARKVIEW AT STERLING MEADOWS, LLC  
K. HOVNIANIAN PENNSYLVANIA BUILD ON YOUR LOT DIVISION, LLC  
K. HOVNIANIAN PENNSYLVANIA NEW GC, LLC  
K. HOVNIANIAN PENNSYLVANIA OPERATIONS, LLC  
K. HOVNIANIAN PHOENIX DIVISION, INC.  
K. HOVNIANIAN PHOENIX GROUP, LLC  
K. HOVNIANIAN PINESWOOD RESERVE, LLC  
K. HOVNIANIAN PORT IMPERIAL URBAN RENEWAL, INC.  
K. HOVNIANIAN PRESERVE AT TURTLE CREEK LLC  
K. HOVNIANIAN PROPERTIES OF RED BANK, LLC  
K. HOVNIANIAN REDFERN TRAILS, LLC  
K. HOVNIANIAN REYNOLDS RANCH, LLC  
K. HOVNIANIAN RIVENDALE, LLC  
K. HOVNIANIAN RIVERSIDE, LLC  
K. HOVNIANIAN RIVINGTON, LLC  
K. HOVNIANIAN SAN SEBASTIAN, LLC  
K. HOVNIANIAN SCHADY RESERVE, LLC  
K. HOVNIANIAN SERENO, LLC  
K. HOVNIANIAN SHERWOOD AT REGENCY, LLC  
K. HOVNIANIAN SOUTH CAROLINA NEW GC, LLC  
K. HOVNIANIAN SOUTH CAROLINA OPERATIONS, LLC  
K. HOVNIANIAN SOUTH FORK, LLC  
K. HOVNIANIAN SOUTH JERSEY ACQUISITIONS, L.L.C.  
K. HOVNIANIAN SOUTHEAST COASTAL DIVISION, INC.  
K. HOVNIANIAN SOUTHEAST FLORIDA DIVISION, LLC  
K. HOVNIANIAN SOUTHERN CALIFORNIA DIVISION, LLC  
K. HOVNIANIAN SOUTHERN NEW JERSEY, L.L.C.  
K. HOVNIANIAN STERLING RANCH, LLC  
K. HOVNIANIAN SUMMIT HOLDINGS, L.L.C.

K. HOVNIANIAN T&C HOMES AT FLORIDA, L.L.C.  
K. HOVNIANIAN T&C HOMES AT ILLINOIS, L.L.C.  
K. HOVNIANIAN TERRALARGO, LLC  
K. HOVNIANIAN TEXAS OPERATIONS NEW, LLC  
K. HOVNIANIAN TEXAS OPERATIONS, LLC  
K. HOVNIANIAN TIMBRES AT ELM CREEK, LLC  
K. HOVNIANIAN UNION PARK, LLC  
K. HOVNIANIAN VENTURE I, L.L.C.  
K. HOVNIANIAN VILLAGE GLEN, LLC  
K. HOVNIANIAN VIRGINIA DIVISION, INC.  
K. HOVNIANIAN VIRGINIA NEW GC, LLC  
K. HOVNIANIAN VIRGINIA OPERATIONS, INC.  
K. HOVNIANIAN WATERBURY, LLC  
K. HOVNIANIAN WEST VIRGINIA BUILD ON YOUR LOT DIVISION, LLC  
K. HOVNIANIAN WEST VIRGINIA NEW GC, LLC  
K. HOVNIANIAN WEST VIRGINIA OPERATIONS, LLC  
K. HOVNIANIAN WHITE ROAD, LLC  
K. HOVNIANIAN WINDING BAY PRESERVE, LLC  
K. HOVNIANIAN WINDWARD HOMES, LLC  
K. HOVNIANIAN WOODLAND POINTE, LLC  
K. HOVNIANIAN WOODRIDGE PLACE, LLC  
K. HOVNIANIAN'S AEGEAN AT ASBURY PARK, LLC  
K. HOVNIANIAN'S ASPIRE AT UNION VILLAGE, LLC  
K. HOVNIANIAN'S COVE AT ASBURY PARK, LLC  
K. HOVNIANIAN'S FOUR SEASONS AT BAKERSFIELD, L.L.C.  
K. HOVNIANIAN'S FOUR SEASONS AT BAYMONT FARMS L.L.C.  
K. HOVNIANIAN'S FOUR SEASONS AT BEAUMONT, LLC  
K. HOVNIANIAN'S FOUR SEASONS AT BELLA VISTA, LLC  
K. HOVNIANIAN'S FOUR SEASONS AT BELLE TERRE, LLC  
K. HOVNIANIAN'S FOUR SEASONS AT BRIARGATE, LLC  
K. HOVNIANIAN'S FOUR SEASONS AT CAROLINA OAKS, LLC  
K. HOVNIANIAN'S FOUR SEASONS AT COLTS FARM, LLC  
K. HOVNIANIAN'S FOUR SEASONS AT KENT ISLAND II, LLC  
K. HOVNIANIAN'S FOUR SEASONS AT LOS BANOS, LLC  
K. HOVNIANIAN'S FOUR SEASONS AT MALIND BLUFF, LLC  
K. HOVNIANIAN'S FOUR SEASONS AT MORENO VALLEY, L.L.C.  
K. HOVNIANIAN'S FOUR SEASONS AT NEW KENT VINEYARDS, L.L.C.  
K. HOVNIANIAN'S FOUR SEASONS AT NEW LENOX, LLC  
K. HOVNIANIAN'S FOUR SEASONS AT PALM SPRINGS, LLC  
K. HOVNIANIAN'S FOUR SEASONS AT RUSH CREEK II, LLC  
K. HOVNIANIAN'S FOUR SEASONS AT RUSH CREEK, L.L.C.  
K. HOVNIANIAN'S FOUR SEASONS AT SILVER MAPLE FARM, L.L.C.  
K. HOVNIANIAN'S FOUR SEASONS AT ST. MARGARETS LANDING, L.L.C.  
K. HOVNIANIAN'S FOUR SEASONS AT THE MANOR II, LLC  
K. HOVNIANIAN'S FOUR SEASONS AT THE MANOR, LLC  
K. HOVNIANIAN'S FOUR SEASONS AT VIRGINIA CROSSING, LLC

K. HOVNANIAN'S ENCLAVE AT OLD TAPPAN, LLC  
K. HOVNANIAN'S PARKSIDE AT TOWNGATE, L.L.C.  
K. HOVNANIAN'S PROSPECT PLACE AT MORRISTOWN, LLC  
K. HOVNANIAN'S SONATA AT THE PRESERVE, LLC  
K. HOVNANIAN'S VERANDA AT RIVERPARK II, LLC  
K. HOVNANIAN'S VERANDA AT RIVERPARK, LLC  
K. HOVNANIAN'S WOODLANDS AT FREEHOLD, LLC  
KHH SHELL HALL LOAN ACQUISITION, LLC  
KHOV WINDING BAY II, LLC  
LANDARAMA, INC.  
LINKS AT CALUSA SPRINGS, LLC  
M & M AT MONROE WOODS, L.L.C.  
M&M AT CHESTERFIELD, L.L.C.  
M&M AT CRESCENT COURT, L.L.C.  
M&M AT WEST ORANGE, L.L.C.  
MATZEL & MUMFORD AT EGG HARBOR, L.L.C.  
MCNJ, INC.  
MIDWEST BUILDING PRODUCTS & CONTRACTOR SERVICES OF PENNSYLVANIA, L.L.C.  
MIDWEST BUILDING PRODUCTS & CONTRACTOR SERVICES OF WEST VIRGINIA, L.L.C.  
MIDWEST BUILDING PRODUCTS & CONTRACTOR SERVICES, L.L.C.  
MM-BEACHFRONT NORTH I, LLC  
NEW HOME REALTY, LLC  
PARK TITLE COMPANY, LLC  
PINE AYR, LLC  
RIDGEMORE UTILITY L.L.C.  
ROUTE 1 AND ROUTE 522, L.L.C.  
SEABROOK ACCUMULATION CORPORATION  
SHELL HALL CLUB AMENITY ACQUISITION, LLC  
SHELL HALL LAND ACQUISITION, LLC  
STONEBROOK HOMES, INC.  
TERRAPIN REALTY, L.L.C.  
THE MATZEL & MUMFORD ORGANIZATION, INC  
TRAVERSE PARTNERS, LLC  
WASHINGTON HOMES, INC.  
WTC VENTURES, L.L.C.

By: \_\_\_\_\_  
Name:  
Title:

This Guarantee relates to K. Hovnanian Enterprises, Inc.'s 11.25% Senior Secured 1.5 Lien Notes due 2026- CUSIP No.: 48251U AD0