

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: October 26, 2007

**BEAZER HOMES USA, INC.**

(Exact name of registrant as specified in its charter)

DELAWARE  
(State or other jurisdiction  
of incorporation)

001-12822  
(Commission  
File Number)

54-2086934  
(IRS Employer  
Identification No.)

1000 Abernathy Road, Suite 1200  
Atlanta Georgia 30328  
(Address of Principal  
Executive Offices)

(770) 829-3700  
(Registrant's telephone number, including area code)

None  
(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))

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

Beazer Homes USA, Inc. (the "Company") amended its four-year revolving credit facility (the "Credit Facility") to provide that any adverse judgment entered in the Company's Senior Notes Litigation would not result in an event of default thereunder if, to the extent such judgment has the effect of determining that there has been a default with respect to one or more tranches of Senior Notes based on the Company's failure to make a filing with the SEC or deliver a copy of an SEC filing to the applicable trustees or denying a motion for preliminary injunction with respect to such a default, such defaults shall have been waived by the requisite holders of such applicable tranches of Senior Notes in accordance with the applicable Senior Indentures.

In addition, the definition of Secured Borrowing Base was amended to provide that, in the event of any adverse judgment entered in the Company's Senior Notes Litigation, certain of the collateral advance rates will be lowered during the period commencing on the date on which any such adverse judgment shall have been entered in the Senior Notes Litigation until the delivery of restated financials.

A copy of the amendment is attached hereto as Exhibit 10.1 and incorporated herein by reference.

The disclosure contained in Item 3.03 below is also incorporated herein by reference.

**Item 3.03 Material Modifications to Rights of Security Holders.**

On October 26, 2007, Beazer Homes USA, Inc. successfully completed its previously announced solicitation of consents from the holders of its \$1.525 billion of outstanding Senior Notes and Senior Convertible Notes (the "Notes") to approve proposed amendments and a proposed waiver pursuant to the indentures under which the Notes were issued (the "Indentures").

Beazer received consents from holders of more than a majority of the aggregate principal amount of each series of the Notes. Beazer and the trustee have executed Supplemental Indentures amending the Indentures to effect the Proposed Amendments. The Supplemental Indentures amend the definition of Permitted Liens to restrict the ability of the Company to secure additional debt in excess of \$700,000,000 until the Company has four consecutive fiscal quarters with a Consolidated Fixed Charge Coverage Ratio of at least 2.0 to 1.0, after which time the limit will revert to the previous level of 40% of Consolidated Tangible Assets, and amend the definition of Permitted Investments to enable the Company to invest up to \$50,000,000 in joint ventures or unrestricted subsidiaries. In accordance with the Indentures, the amendments are binding on all holders, including non-consenting holders.

The consents also provided Beazer with a waiver of any and all defaults under the Indentures that may have occurred or may occur on or prior to May 15, 2008 due to Beazer's failure to file or deliver reports or other information it would be required to file with the Securities and Exchange Commission.

The Consent Solicitation provided that for each \$1,000 principal amount of Notes, the Consent Fee is the product of \$12.50 multiplied by a fraction, the numerator of which is the aggregate principal amount of the relevant series of Notes outstanding on the Consent Date, and the denominator of which is the aggregate principal amount of the relevant series of Notes as to which the Company has received and accepted consents prior to the Consent Date, subject to a cap equal to the maximum Consent Fee that would not cause a "significant modification" of the Notes for U.S. federal income tax purposes, as determined in the good faith discretion of Beazer. Therefore, consenting Holders as of the record date, October 5, 2007, will receive the Consent Fee for Notes they held as of that date as specified below.

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<u>Title of Security</u>	<u>CUSIP Numbers</u>	<u>Aggregate Principal Amount Consenting</u>	<u>Consent Fee per \$1,000</u>
8 5/8% Senior Notes due May 2011	07556QAE5	\$165,464,000	\$12.69
8 3/8% Senior Notes due April 2012	07556QAG0	\$246,961,000	\$15.06
6 1/2% Senior Notes due November 2013	07556QAJ4	\$196,368,000	\$12.73
6 7/8% Senior Notes due July 2015	07556QAN5	\$347,941,000	\$12.57
8 1/8% Senior Notes due June 2016	07556QAQ8	\$274,170,000	\$12.54
4 5/8% Convertible Senior Notes Due 2024	07556QAL9 07556QAK1	\$178,085,000	\$12.63

A copy of the supplemental indentures reflecting the amendments and waivers described above are attached hereto as Exhibits 10.2, 10.3 and 10.4 and are incorporated herein by reference.

The Company issued a press release on Monday, October 29, 2007 announcing the completion of the consent solicitation, which is attached hereto as Exhibit 99.1 and incorporated herein by reference,

#### **Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

- 10.1 Second Amendment, dated October 26, 2007, under the Credit Agreement, dated as of July 25, 2007, among Beazer Homes USA, Inc., the lenders parties thereto, and Wachovia Bank, National Association, as Agent.
  - 10.2 Seventh Supplemental Indenture, dated October 26, 2007, amending and supplementing the Indenture, dated May 21, 2001, among Beazer Homes USA, Inc., US Bank National Association, as trustee, and the subsidiary guarantors party thereto.
  - 10.3 Ninth Supplemental Indenture, dated October 26, 2007, amending and supplementing the Indenture, dated April 17, 2002, among Beazer Homes USA, Inc., US Bank National Association, as trustee, and the subsidiary guarantors party thereto.
  - 10.4 Third Supplemental Indenture, dated October 26, 2007, amending and supplementing the Indenture, dated June 8, 2004, among Beazer Homes USA, Inc., SunTrust Bank, as trustee, and the subsidiary guarantors party thereto.
  - 99.1 Press Release issued October 29, 2007.
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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.

BEAZER HOMES USA, INC.

Date: October 30, 2007

By: /s/Allan P. Merrill  
Allan P. Merrill  
Executive Vice President and  
Chief Financial Officer

SECOND AMENDMENT

SECOND AMENDMENT, dated as of October 26, 2007 (this "Second Amendment"), to the Credit Agreement, dated as of July 25, 2007 (as heretofore amended, supplemented or otherwise modified, the "Credit Agreement"), among Beazer Homes USA, Inc., a Delaware corporation (the "Borrower"), the several lenders from time to time parties thereto (the "Lenders") and Wachovia Bank, National Association, as agent (in such capacity, the "Agent").

WITNESSETH:

WHEREAS, the Borrower, the Lenders and the Agent are parties to the Credit Agreement;

WHEREAS, the Borrower has requested that the Lenders to amend the Credit Agreement, and the Lenders are agreeable to such request but only upon the terms and subject to the conditions set forth herein;

NOW, THEREFORE, in consideration of the premises and the mutual agreements contained herein, and for other valuable consideration the receipt of which is hereby acknowledged, the Borrower, the Lenders, and the Agent agree as follows:

SECTION 1. DEFINITIONS. Unless otherwise defined herein, capitalized terms are used herein as defined in the Credit Agreement.

SECTION 2. AMENDMENTS.

2.1 Amendment to Section 1.01.

(a) Section 1.01 of the Credit Agreement is hereby amended by inserting the following new definition in its appropriate alphabetical order:

"Interim Period" means the period commencing the date on which any adverse judgment shall have been entered in the Senior Notes Litigation until the Restated Financial Statements Delivery Date.

(b) Section 1.01 of the Credit Agreement is hereby amended by deleting the definition of Secured Borrowing Base in its entirety and inserting in lieu thereof the following:

"Secured Borrowing Base" means, with respect to any date of determination, an amount equal to the sum of the following assets of the Loan Parties with respect which the Borrower shall have satisfied the Secured Borrowing Base Conditions: an amount equal to (i) 100% of the Unrestricted Cash plus (ii) 100% (or at any time during the Interim Period, 90%) of

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the book value of Receivables from Housing Unit Closings plus (iii) 30% (or at any time during the Interim Period, 20%) of the book value of Lots under Development plus (iv) 50% (or at any time during the Interim Period, 40%) of the book value of Finished Lots plus (v) 65% (or at any time during the Interim Period, 45%) of the book value of Speculative Housing Units plus (vi) 80% (or at any time during the Interim Period, 60%) of the book value of Housing Units under Contract; provided that if the Agent has an Acceptable Appraisal with respect to a Real Property (or any portion thereof) that is included in the Secured Borrowing Base, then the amount of availability includable in the Secured Borrowing Base attributable to such Real Property (or portion thereof) shall be equal to the lesser of (A) the amounts calculated as set forth above and (B) the amounts that would be calculated as set forth using the Appraised Value of such Real Property (or portion thereof) instead of book value. Notwithstanding anything to the contrary herein, (x) not more than 30% of the total aggregate Secured Borrowing Base (including, without limitation, Unrestricted Cash and Receivables) shall be comprised of Lots Under Development and Finished Lots and (y) not more than 25% of the total aggregate Secured Borrowing Base (including, without limitation, Unrestricted Cash and Receivables) shall be comprised of Secured Borrowing Base Assets of the type described in the foregoing clauses (iii) through (vi) that relate to property located in a Single Market.

2.2 Amendments to Section 2.01.2. Section 2.01.2 of the Credit Agreement is hereby amended by deleting each reference in clause (b)(v) thereof to "Issuing Lenders therefor" and inserting in lieu thereof "Issuer thereof".

2.3 Amendments to Section 2.11. Section 2.11(c) is hereby amended by deleting the reference to "Borrowing Base" therein and substituting in lieu therein "Secured Borrowing Base".

2.4 Amendment to Section 8.01. Section 8.01(13) of the Credit Agreement is hereby amended by deleting such Section in its entirety and inserting in lieu thereof:

"(13) (A) Any adverse judgment shall have been entered in the Senior Notes Litigation, and (B)(i) such adverse judgment shall not have been stayed, annulled or rescinded within 60 days of being entered and (ii) to the extent such judgment has the effect of determining that there has been a default with respect to one or more tranches of Senior Notes based on the Borrower's failure to make a filing with the Securities and Exchange Commission or to deliver a copy of a Securities and Exchange Commission filing to the applicable trustees or denying a motion for preliminary injunction with respect to such a default, such defaults shall not have been waived by the requisite holders of such applicable tranches of Senior Notes in accordance with the applicable Senior Indentures;"

### SECTION 3. CONDITIONS PRECEDENT.

3.1 Effective Date. This Second Amendment shall become effective as of the date first set forth above (the "Second Amendment Effective Date") following the date on which all of the following conditions have been satisfied or waived:

(a) Execution and Delivery. The Agent shall have received:

(1) this Second Amendment, executed and delivered by a duly authorized officer of the Borrower and the Lenders constituting Required Lenders; and

(2) an executed Acknowledgment and Consent, in the form set forth as Exhibit A hereto, or a facsimile transmission thereof, from each Guarantor (such Acknowledgment and Consent, together with this Second Amendment, the "Amendment Documents"); and

(b) After giving effect to this Second Amendment, there shall be no Default or Event of Default.

#### SECTION 4. GENERAL.

##### 4.1 Representations and Warranties.

(a) In order to induce the Agents and the Lenders to enter into this Second Amendment, the Borrower hereby represents and warrants to the Agents, the Arrangers and the Lenders that after giving effect to this Second Amendment, the representations and warranties of the Borrower contained in the Credit Agreement and the other Loan Documents are true and correct in all material respects on and as of the Second Amendment Effective Date (after giving effect hereto) as if made on and as of the Second Amendment Effective Date (except where such representations and warranties expressly relate to an earlier date in which case such representations and warranties were true and correct in all material respects as of such earlier date); provided that the representations and warranties contained in Section 4.04 (Financial Statements), Section 4.06 (Other Agreements), Section 4.07 (Litigation), Section 4.14 (Law; Environment) and Section 4.17 (Accuracy of Information) shall be deemed to be made as set forth in the Credit Agreement except that such representations and warranties shall be deemed to be made with an exception for the matters identified in the Audit Committee Report giving rise to the Restatement.

(b) In order to induce the Agents and the Lenders to enter into this Second Amendment, the Borrower hereby represents and warrants to the Agents, the Arrangers and the Lenders that each of the Borrower and the Guarantors has all necessary corporate power and authority to execute and deliver the Amendment Documents; the execution and delivery by each such party of the Amendment Documents have been duly authorized by all necessary corporate action on its part; and the Amendment Documents have been duly executed and delivered by each such party and constitute each such party's legal, valid and binding obligation, enforceable in accordance with its terms.

4.2 Notice of Effectiveness. The Agent shall promptly advise the Lenders and the Borrower that this Second Amendment has become effective and of the Second Amendment Effective Date.

4.3 APPLICABLE LAW AND JURISDICTION. THE RIGHTS AND OBLIGATIONS OF THE PARTIES HERETO SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NORTH CAROLINA.

4.4 Counterparts. This Second Amendment may be executed by the parties hereto in any number of separate counterparts and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

4.5 Successors and Assigns. This Second Amendment shall be binding upon and inure to the benefit of the Borrower and its successors and assigns, and upon the Agents and the Lenders and each of their respective successors and assigns. The execution and delivery of this Second Amendment by any Lender prior to the Second Amendment Effective Date shall be binding upon its successors and assigns and shall be effective as to any loans or commitments assigned to it after such execution and delivery.

4.6 Continuing Effect. Except as expressly amended hereby, the Credit Agreement as amended by this Second Amendment shall continue to be and shall remain in full force and effect in accordance with its terms. This Second Amendment shall not constitute an amendment or waiver of any provision of the Credit Agreement not expressly referred to herein and shall not be construed as an amendment, waiver or consent to any action on the part of the Borrower that would require an amendment, waiver or consent of the Agent or the Lenders except as expressly stated herein. Any reference to the "Credit Agreement" in any Credit Document or any related documents shall be deemed to be a reference to the Credit Agreement as amended by this Second Amendment.

4.7 Headings. Section headings used in this Second Amendment are for convenience of reference only, are not part of this Second Amendment and are not to affect the constructions o, or to be taken into consideration in interpreting, this Second Amendment.



IN WITNESS WHEREOF, the parties hereto have caused this Second Amendment to be executed and delivered by their respective duly authorized officers as of the date first above written.

**BORROWER:**

**BEAZER HOMES USA, INC.,**  
a Delaware corporation

By: /s/ Allan P. Merrill  
Name: Allan P. Merrill  
Title: Executive Vice President

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**WACHOVIA BANK, NATIONAL ASSOCIATION,**  
as Agent and as a Lender

By: /s/ R. Scott Holtzapple  
Name: R. Scott Holtzapple  
Title: Senior Vice President

**CITIBANK, N.A.,** as a Lender

By: /s/ Marni McManus  
Name: Marni McManus  
Title: Director

**BNP PARIBAS,** as a Lender

By: /s/ Duane Helkowski  
Name: Duane Helkowski  
Title: Managing Director

By: /s/ Melissa Bailey  
Name: Melissa Bailey  
Title: Vice President

**THE ROYAL BANK OF SCOTLAND,** as a Lender

By: /s/ William McGinty  
Name: William McGinty  
Title: Senior Vice President

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**REGIONS FINANCIAL  
CORPORATION, as a Lender**

By: /s/ Ronny Hudspeth  
Name: Ronny Hudspeth  
Title: Senior Vice President

**JPMORGAN CHASE BANK, N.A., as  
a Lender**

By: /s/ Wayne E. Olson  
Name: Wayne E. Olson  
Title: Vice President

**UBS LOAN FINANCE, LLC, as a  
Lender**

By: /s/ Richard L. Tavrow  
Name: Richard L. Tavrow  
Title: Director, Banking Product Services, US

By: /s/ Irja R. Otsa  
Name: Irja R. Otsa  
Title: Associate Director Banking, Products Services, US

**COMERICA BANK, as a Lender**

By: /s/ James Graycheck  
Name: James Graycheck  
Title: Vice President

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## ACKNOWLEDGMENT AND CONSENT

Reference is made to the Second Amendment, dated as of October \_\_, 2007 (the "Second Amendment"), to and under the Credit Agreement, dated as of July 25, 2007 (as heretofore amended, supplemented or otherwise modified, the "Credit Agreement"), among Beazer Homes USA, Inc., a Delaware corporation (the "Borrower"), the several lenders from time to time parties thereto (the "Lenders") and Wachovia Bank, National Association, as agent (in such capacity, the "Agent"). Unless otherwise defined herein, capitalized terms used herein and defined in the Credit Agreement are used herein as therein defined.

Each of the undersigned parties to the Guaranty hereby (a) consents to the transactions contemplated by the Second Amendment and (b) acknowledges and agrees that the guarantees and grants of security interests made by such party contained in the Guaranty are, and shall remain, in full force and effect after giving effect to the Second Amendment.

**GUARANTORS:**

**APRIL CORPORATION  
BEAZER ALLIED COMPANIES HOLDINGS, INC.  
BEAZER GENERAL SERVICES, INC.  
BEAZER HOMES CORP.  
BEAZER HOMES HOLDINGS CORP.  
BEAZER HOMES INDIANA HOLDINGS CORP.  
BEAZER HOMES SALES, INC.  
BEAZER HOMES TEXAS HOLDINGS, INC.  
BEAZER REALTY, INC.  
BEAZER REALTY CORP.  
BEAZER REALTY LOS ANGELES, INC.  
BEAZER REALTY SACRAMENTO, INC.  
BEAZER/SQUIRES REALTY, INC.  
HOMEBUILDERS TITLE SERVICES, INC.  
HOMEBUILDERS TITLE SERVICES OF VIRGINIA, INC.**

By: /s/ Allan P. Merrill  
Name: Allan P. Merrill  
Title: Executive Vice President

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**ARDEN PARK VENTURES, LLC  
BEAZER CLARKSBURG, LLC  
BEAZER COMMERCIAL  
HOLDINGS, LLC  
BEAZER HOMES INVESTMENTS,  
LLC  
BEAZER HOMES MICHIGAN, LLC**

By: BEAZER HOMES CORP., its Managing Member

By: /s/ Allan P. Merrill  
Name: Allan P. Merrill  
Title: Executive Vice President

**BEAZER SPE, LLC**

By: BEAZER HOMES HOLDINGS CORP., its Member

By: /s/ Allan P. Merrill  
Name: Allan P. Merrill  
Title: Executive Vice President

**BEAZER HOMES INDIANA, LLP  
BEAZER REALTY SERVICES, LLC  
PARAGON TITLE, LLC  
TRINITY HOMES, LLC**

By: BEAZER HOMES INVESTMENTS, LLC,  
its Managing Member or Managing Partner

By: BEAZER HOMES CORP., its Managing Member

By: /s/ Allan P. Merrill  
Name: Allan P. Merrill  
Title: Executive Vice President

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**BEAZER HOMES TEXAS, L.P.  
TEXAS LONE STAR TITLE, L.P.**

By: BEAZER HOMES TEXAS HOLDINGS, INC., its General Partner

By: /s/ Allan P. Merrill  
Name: Allan P. Merrill  
Title: Executive Vice President

**BH BUILDING PRODUCTS, LP**

By: BH PROCUREMENT SERVICES, LLC, its General Partner

By: BEAZER HOMES TEXAS, L.P., its Managing Member

By: BEAZER HOMES TEXAS HOLDINGS, INC., its General Partner

By: /s/ Allan P. Merrill  
Name: Allan P. Merrill  
Title: Executive Vice President

**BH PROCUREMENT SERVICES,  
LLC**

By: BEAZER HOMES TEXAS, L.P., its Managing Member

By: BEAZER HOMES TEXAS HOLDINGS, INC., its General Partner

By: /s/ Allan P. Merrill  
Name: Allan P. Merrill  
Title: Executive Vice President

**BEAZER HOMES USA, INC. AND THE SUBSIDIARY GUARANTORS SIGNATORY HERETO**

**8-5/8% Senior Notes Due 2011**

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**Seventh Supplemental Indenture**

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**Dated as of October 26, 2007**

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**U.S. BANK NATIONAL ASSOCIATION,  
as Trustee**

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THIS SEVENTH SUPPLEMENTAL INDENTURE, dated as of October 26, 2007, among BEAZER HOMES USA, INC., a corporation duly incorporated and existing under the laws of the State of Delaware (the "Company"), having its principal office at 1000 Abernathy Road, Suite 1200, Atlanta, Georgia 30328, the Subsidiary Guarantors signatory hereto, each having principal offices at 1000 Abernathy Road, Suite 1200, Atlanta, Georgia 30328, and U.S. BANK NATIONAL ASSOCIATION, a national banking association, having an office at U.S. Bank Corporate Trust Center, 180 East 5th Street, Suite 200, St. Paul, Minnesota 55101, as successor to U.S. Bank Trust National Association, as Trustee (the "Trustee"), under the Indenture, dated as of May 21, 2001 (the "Original Indenture"), which Original Indenture was executed and delivered by the Company and Subsidiary Guarantors party thereto to the Trustee to secure the payment of senior debt securities issued or to be issued under and in accordance with the provisions of the Original Indenture, reference to which Original Indenture is hereby made, this instrument (hereinafter called the "Seventh Supplemental Indenture") being supplemental thereto;

#### RECITALS

WHEREAS, the Company, the Trustee and the Subsidiary Guarantors party hereto are parties to the Original Indenture, as amended and supplemented by the First Supplemental Indenture, dated May 21, 2001, (the "First Supplemental Indenture"), the Second Supplemental Indenture, dated as of November 6, 2001 (the "Second Supplemental Indenture"), the Third Supplemental Indenture, dated as of January 9, 2004 (the "Third Supplemental Indenture"), the Fourth Supplemental Indenture, dated as of February 18, 2005 (the "Fourth Supplemental Indenture"), the Fifth Supplemental Indenture, dated as of November 9, 2005 (the "Fifth Supplement Indenture") and the Sixth Supplemental Indenture, dated as of January 9, 2006 (the "Sixth Supplemental Indenture") (as so amended, the "Original Indenture", and together with this Seventh Supplemental Indenture, the "Indenture") among the Company, the Trustee and the Subsidiary Guarantors signatory thereto, providing for the issuance by the Company from time to time of its unsecured debt securities to be issued in one or more series (in the Original Indenture and herein called the "Securities");

WHEREAS, pursuant to the First Supplemental Indenture, the Company issued \$200,000,000 aggregate principal amount of its 8-5/8% Senior Notes due 2011 (the "2011 Notes");

WHEREAS, pursuant to the Second Supplemental Indenture, certain additional subsidiaries of the Company became Guarantors of the 2011 Notes;

WHEREAS, pursuant to the Third Supplemental Indenture, certain additional subsidiaries of the Company became Guarantors of the 2011 Notes;

WHEREAS, pursuant to the Fourth Supplemental Indenture, certain additional subsidiaries of the Company became Guarantors of the 2011 Notes;

WHEREAS, pursuant to the Fifth Supplemental Indenture, certain additional subsidiaries of the Company became Guarantors of the 2011 Notes;

WHEREAS, pursuant to the Sixth Supplemental Indenture, the Company corrected a defect identified in Section 4.04 of the First Supplemental Indenture;

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WHEREAS, as of the date of this Seventh Supplemental Indenture, there are \$180,000,000 aggregate principal amount of 2011 Notes outstanding;

WHEREAS, the Company has commenced a solicitation of consents (the "Solicitation") from the holders of the Securities (the "Holders") to certain amendments to the Original Indenture as set forth in the Consent Solicitation Statement, dated as of October 15, 2007 (the "Statement") and the Supplemental Consent Solicitation Statement, dated October 23, 2007;

WHEREAS, the amendments are consistent with the action of a majority in principal amount of the Holders of the Securities as of October 26, 2007, and the amendments are made without in any way affecting the interpretation or application of any provision of the Indenture for any reason other than the matter specifically addressed herein;

WHEREAS, pursuant to the Solicitation, the Holders of at least a majority in aggregate principal amount of the Securities outstanding have consented to the amendments effected by this Seventh Supplemental Indenture in accordance with the provisions of Section 9.02 of the Original Indenture and Section 5.02 of the First Supplemental Indenture;

WHEREAS, pursuant to Section 9.03 of the Indenture, there has been delivered to the Trustee on the date hereof an Opinion of Counsel certifying, among other things, that this Seventh Supplemental Indenture is authorized or permitted by the Indenture;

NOW THEREFORE, in consideration of the foregoing and the mutual premises and covenants contained herein and for other good and valuable consideration, the parties hereto agree as follows:

**Section 1.** *Definitions.* Capitalized terms used but not defined in this Seventh Supplemental Indenture shall have the specified meanings set forth in the Original Indenture.

**Section 2.** *Amendments to the Indenture.*

(a) The amendments set forth below will become effective upon the execution and delivery of this Seventh Supplemental Indenture by the Company, the Trustee and the Subsidiary Guarantors signatory hereto.

(b) The sections of the Original Indenture identified below will be amended as indicated.

(i) The Indenture is hereby amended by replacing clause (xi) of the definition of "Permitted Liens" in Article Two of the First Supplemental Indenture with the following:

"(xi) Liens securing Indebtedness of the Company and its Restricted Subsidiaries permitted to be Incurred hereunder; provided that the aggregate amount of Indebtedness secured by Liens (other than Non-Recourse Indebtedness secured by Liens) will not exceed (x) \$700.0 million or (y) if the Company's Consolidated Fixed Charge Coverage Ratio is at least 2.0 to 1.0 for any four consecutive fiscal quarters ended on or after September 30, 2007, 40 percent of Consolidated Tangible Assets."

(ii) The Indenture is hereby amended by adding clause (vii) to the definition of “Permitted Investments” in Article Two of the First Supplemental Indenture as follows:

“(vii) Investments in joint ventures or Unrestricted Subsidiaries having an aggregate fair market value (with the fair market value of each Investment being measured at the time made and without giving effect to subsequent changes in value), taken together with all other Investments made pursuant to this clause (vii) that are at the time outstanding, net of any amounts paid to the Company or any Restricted Subsidiary as a return of, or on, such Investments not to exceed \$50.0 million.”

(c) The Indenture is hereby amended such that, on and prior to May 15, 2008, any failure by the Company to file any SEC Reports by the applicable SEC filing deadlines or to deliver any SEC Reports to the Trustee or the Holders shall not constitute a Default or Event of Default.

“SEC Filing Deadlines” means the applicable deadline under the Exchange Act (including any permitted extensions) on or prior to which the Company is required to file any SEC Report under the Exchange Act.

“SEC Reports” means any reports or other information the Company would be required to file with the Commission under Section 13(a) or 15(d) of the Exchange Act or any report or other information required pursuant to Section 314 of the TIA or any related notices or reports.

**Section 3.** *Ratification of Indenture; Supplemental Indenture Part of Indenture.* The Original Indenture, as heretofore supplemented and amended by the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture and this Seventh Supplemental Indenture, is in all respects ratified and confirmed, and the Original Indenture, the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture and this Seventh Supplemental Indenture and all indentures supplemental thereto shall be read, taken and construed as one and the same instrument.

**Section 4.** *Governing Law.* This Seventh Supplemental Indenture shall be governed by, and construed in accordance with, the laws of the state of New York, but without giving effect to applicable principles of conflicts of law to the extent that the application of the laws of another jurisdiction would be required thereby.

**Section 5.** *Trustee Makes No Representations* The Trustee makes no representation as to the validity or sufficiency of this Seventh Supplemental Indenture. The recitals of fact contained herein shall be taken as the statements solely of the Company, and the Trustee assumes no responsibility for the correctness thereof.

**Section 6.** *Counterparts.* The parties may sign any number of copies of this Seventh Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

**Section 7.** *Effect of Headings.* The section headings herein are for convenience only and shall not effect the construction thereof.

**Section 8.** *Successors and Assigns.* All covenants and agreements in this Seventh Supplemental Indenture by the Company shall bind its successors and assigns, whether so expressed or not.

**Section 9.** *Separability Clause.* In case any provision in this Seventh Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Seventh Supplemental Indenture to be duly executed all as of the day and year first above written.

**ISSUER:**

BEAZER HOMES USA, INC.

By: /s/Allan P. Merrill

Name: Allan P. Merrill

Title: Executive Vice President

**SUBSIDIARY GUARANTORS:**

APRIL CORPORATION

BEAZER ALLIED COMPANIES HOLDINGS, INC.

BEAZER GENERAL SERVICES, INC.

BEAZER HOMES CORP.

BEAZER HOMES HOLDINGS CORP.

BEAZER HOMES INDIANA HOLDINGS CORP.

BEAZER HOMES SALES, INC.

BEAZER HOMES TEXAS HOLDINGS, INC.

BEAZER MORTGAGE CORP.

BEAZER REALTY CORP.

BEAZER REALTY, INC.

BEAZER REALTY LOS ANGELES, INC.

BEAZER REALTY SACRAMENTO, INC.

BEAZER/SQUIRES REALTY, INC.

HOMEBUILDERS TITLE SERVICES, INC.

HOMEBUILDERS TITLE SERVICES OF VIRGINIA, INC.

By: /s/Allan P. Merrill

Name: Allan P. Merrill

Title: Executive Vice President

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ARDEN PARK VENTURES, LLC  
BEAZER CLARKSBURG, LLC  
BEAZER COMMERCIAL  
HOLDINGS, LLC  
BEAZER HOMES INVESTMENTS,  
LLC  
BEAZER HOMES MICHIGAN, LLC

By: BEAZER HOMES CORP., its Managing Member

By: /s/Allan P. Merrill  
Name: Allan P. Merrill  
Title: Executive Vice  
President

BEAZER SPE, LLC

By: BEAZER HOMES HOLDINGS CORP., its Member

By: /s/Allan P. Merrill  
Name: Allan P. Merrill  
Title: Executive Vice  
President

BEAZER HOMES INDIANA, LLP  
BEAZER REALTY SERVICES, LLC  
PARAGON TITLE, LLC  
TRINITY HOMES, LLC

By: BEAZER HOMES INVESTMENTS, LLC its Managing Member or  
Managing Partner

By: BEAZER HOMES CORP., its Managing Member

By: /s/Allan P. Merrill  
Name: Allan P. Merrill  
Title: Executive Vice  
President

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BEAZER HOMES TEXAS, L.P.  
TEXAS LONE STAR TITLE, L.P.

By: BEAZER HOMES TEXAS HOLDINGS, INC., its Managing partner

By: /s/Allan P. Merrill  
Name: Allan P. Merrill  
Title: Executive Vice  
President

BH BUILDING PRODUCTS, LP

By: BH PROCUREMENT SERVICES, LLC, its General Partner

By: BEAZER HOMES TEXAS, L.P., its Managing Member

By: BEAZER HOMES TEXAS HOLDINGS, INC., its General Partner

By: /s/Allan P. Merrill  
Name: Allan P. Merrill  
Title: Executive Vice  
President

BH PROCUREMENT SERVICES, LLC

By: BEAZER HOMES TEXAS, L.P., its Managing Member

By: BEAZER HOMES TEXAS HOLDINGS, INC., its General Partner

By: /s/Allan P. Merrill  
Name: Allan P. Merrill  
Title: Executive Vice  
President

U.S. BANK NATIONAL ASSOCIATION, as Trustee

By: /s/Charles S. Hodges  
Name: Charles S. Hodges  
Title: Vice President

S - 2

*[Signature Page - Supplemental Indenture to Indenture, dated as of May 21, 2001]*

**BEAZER HOMES USA, INC. AND THE SUBSIDIARY GUARANTORS SIGNATORY HERETO**

\_\_\_\_\_

**Ninth Supplemental Indenture**

**Dated as of October 26, 2007**

\_\_\_\_\_

**U.S. BANK NATIONAL ASSOCIATION,  
as Trustee**

\_\_\_\_\_  
\_\_\_\_\_



THIS NINTH SUPPLEMENTAL INDENTURE, dated as of October 26, 2007, by and among BEAZER HOMES USA, INC., a corporation duly incorporated and existing under the laws of the State of Delaware (the "Company"), having its principal office at 1000 Abernathy Road, Suite 1200, Atlanta, Georgia 30328, the Subsidiary Guarantors signatory hereto, each having its principal office at 1000 Abernathy Road, Suite 1200, Atlanta, Georgia 30328, and U.S. BANK NATIONAL ASSOCIATION, a national banking association, having an office at U.S. Bank Corporate Trust Center, 180 East 5th Street, Suite 200, St. Paul, Minnesota 55101, as Trustee (the "Trustee"), under the Indenture, dated as of April 17, 2002 (the "Original Indenture"), which Original Indenture was executed and delivered by the Company to the Trustee to secure the payment of senior debt securities issued or to be issued under and in accordance with the provisions of the Original Indenture, reference to which Original Indenture is hereby made, this instrument (hereinafter called the "Ninth Supplemental Indenture") being supplemental thereto;

#### RECITALS

WHEREAS, the Company, the Trustee and the Subsidiary Guarantors party hereto are parties to the Original Indenture, as amended and supplemented by the First Supplemental Indenture, dated as of April 17, 2002 (the "First Supplemental Indenture"), the Second Supplemental Indenture, dated as of November 13, 2003 (the "Second Supplemental Indenture"), the Third Supplemental Indenture, dated as of January 9, 2004 (the "Third Supplemental Indenture"), the Fourth Supplemental Indenture, dated as of February 18, 2005 (the "Fourth Supplemental Indenture"), the Fifth Supplemental Indenture, dated as of June 8, 2005 (the "Fifth Supplemental Indenture"), the Sixth Supplemental Indenture, dated as of January 9, 2006 (the "Sixth Supplemental Indenture"), the Seventh Supplemental Indenture, dated as of January 9, 2006 (the "Seventh Supplemental Indenture") and the Eighth Supplemental Indenture, dated as of June 6, 2006 (the "Eighth Supplemental Indenture") (the Original Indenture, as so amended, and together with this Ninth Supplemental Indenture, the "Indenture"), among the Company, the Trustee and the Subsidiary Guarantors signatory thereto, providing for the issuance by the Company from time to time of its unsecured debt securities to be issued in one or more series (in the Original Indenture and herein called the "Securities");

WHEREAS, pursuant to the First Supplemental Indenture, the Company issued \$350,000,000 aggregate principal amount of its 8-3/8% Senior Notes due 2012 (the "2012 Notes");

WHEREAS, pursuant to the Second Supplemental Indenture, the Company issued \$200,000,000 aggregate principal amount of its 6-1/2% Senior Notes due 2013 (the "2013 Notes");

WHEREAS, pursuant to the Third Supplemental Indenture, an additional subsidiary of the Company became a Guarantor of the 2012 Notes and the 2013 Notes;

WHEREAS, pursuant to the Fourth Supplemental Indenture, certain additional subsidiaries of the Company became Guarantors of the 2012 Notes and the 2013 Notes;

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WHEREAS, pursuant to the Fifth Supplemental Indenture, the company issued \$350,000,000 aggregate principal amount of its 6-7/8% Senior Notes due 2015 (the “2015 Notes”);

WHEREAS, pursuant to the Sixth Supplemental Indenture, the Company corrected a defect identified in Section 4.04 of the First Supplemental Indenture;

WHEREAS, pursuant to the Seventh Supplemental Indenture, the Company corrected a defect identified in Section 4.04 of the First, Second and Fifth Supplemental Indentures;

WHEREAS, pursuant to the Eighth Supplemental Indenture, the company issued \$275,000,000 aggregate principal amount of its 8-1/8% Senior Notes due 2016 (the “2016 Notes”);

WHEREAS, as of the date of this Ninth Supplemental Indenture, there are \$340,000,000 aggregate principal amount of 2012 Notes outstanding, \$200,000,000 aggregate principal amount of 2013 Notes outstanding, \$350,000,000 aggregate principal amount of 2015 Notes outstanding and \$275,000,000 aggregate principal amount of 2016 Notes outstanding;

WHEREAS, the Company has commenced a solicitation of consents (the “Solicitation”) from the holders of the Securities (the “Holders”) to certain amendments to the Original Indenture as set forth in the Consent Solicitation Statement, dated as of October 15, 2007 (the “Statement”) and the Supplemental Consent Solicitation Statement, dated October 23, 2007;

WHEREAS, pursuant to the Solicitation, the Holders of at least a majority in aggregate principal amount of the Securities outstanding of each of the 2012 Notes, the 2013 Notes, the 2015 Notes and the 2016 Notes have consented to the amendments effected by this Ninth Supplemental Indenture in accordance with the provisions of Section 5.02 of each of the First Supplemental Indenture, the Second Supplemental Indenture, the Fifth Supplemental Indenture and the Eighth Supplemental Indenture, and Section 9.01 of the Original Indenture;

WHEREAS, the amendments are consistent with the action of a majority in principal amount of the Holders of the Securities as of October 26, 2007, and the amendments are made without in any way affecting the interpretation or application of any provision of the Indenture for any reason other than the matter specifically addressed herein;

WHEREAS, pursuant to Sections 9.06 and 10.04 of the Original Indenture, there has been delivered to the Trustee on the date hereof an Officer’s Certificate and an Opinion of Counsel certifying, among other things, that this Ninth Supplemental Indenture is authorized or permitted by the Indenture.

NOW THEREFORE, in consideration of the foregoing and the mutual premises and covenants contained herein and for other good and valuable consideration, the parties hereto agree as follows:

**Section 1.** *Definitions.* Capitalized terms used but not defined in this Ninth Supplemental Indenture shall have the specified meanings set forth in the Original Indenture.

**Section 2.** *Amendments to the Indenture.*

(a) The amendments set forth below will become effective upon the execution and delivery of this Ninth Supplemental Indenture by the Company, the Trustee and the Subsidiary Guarantors signatory hereto.

(b) The sections of the Original Indenture identified below will be amended as indicated.

(i) The Indenture is hereby amended by replacing clause (xi) of the definition of "Permitted Liens" in Article Two of the First Supplemental Indenture, the Second Supplemental Indenture, the Fifth Supplemental Indenture and the Eighth Supplemental Indenture with the following:

"(xi) Liens securing Indebtedness of the Company and its Restricted Subsidiaries permitted to be Incurred hereunder; *provided* that the aggregate amount of Indebtedness secured by Liens (other than Non-Recourse Indebtedness secured by Liens) will not exceed (x) \$700.0 million or (y) if the Company's Consolidated Fixed Charge Coverage Ratio is at least 2.0 to 1.0 for any four consecutive fiscal quarters ended on or after September 30, 2007, 40 percent of Consolidated Tangible Assets."

(ii) The Indenture is hereby amended by adding clause (vii) to the definition of "Permitted Investments" in Article Two of the First Supplemental Indenture, the Second Supplemental Indenture, the Fifth Supplemental Indenture and the Eighth Supplemental Indenture as follows:

"(vii) Investments in joint ventures or Unrestricted Subsidiaries having an aggregate fair market value (with the fair market value of each Investment being measured at the time made and without giving effect to subsequent changes in value), taken together with all other Investments made pursuant to this clause (vii) that are at the time outstanding, net of any amounts paid to the Company or any Restricted Subsidiary as a return of, or on, such Investments not to exceed \$50.0 million."

(c) The Indenture is hereby amended such that, on and prior to May 15, 2008, any failure by the Company to file any SEC Reports by the applicable SEC filing deadlines or to deliver any SEC Reports to the Trustee or the Holders shall not constitute a Default or Event of Default.

"SEC Filing Deadlines" means the applicable deadline under the Exchange Act (including any permitted extensions) on or prior to which the Company is required to file any SEC Report under the Exchange Act.

"SEC Reports" means any reports or other information the Company would be required to file with the Commission under Section 13(a) or 15(d) of the Exchange Act or any report or other information required pursuant to Section 314 of the TIA or any related notices or reports.

**Section 3.** *Ratification of Indenture; Supplemental Indenture Part of Indenture.* The Original Indenture, as heretofore supplemented and amended by the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture, the Seventh Supplemental Indenture, the Eighth Supplemental Indenture and this Ninth Supplemental Indenture, is in all respects ratified and confirmed, and the Original Indenture, the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture, the Seventh Supplemental Indenture, the Eighth Supplemental Indenture and this Ninth Supplemental Indenture and all indentures supplemental thereto shall be read, taken and construed as one and the same instrument.

**Section 4.** *Governing Law.* This Ninth Supplemental Indenture shall be governed by, and construed in accordance with, the laws of the state of New York, but without giving effect to applicable principles of conflicts of law to the extent that the application of the laws of another jurisdiction would be required thereby.

**Section 5.** *Trustee Makes No Representations.* The Trustee makes no representation as to the validity or sufficiency of this Ninth Supplemental Indenture. The recitals of fact contained herein shall be taken as the statements solely of the Company, and the Trustee assumes no responsibility for the correctness thereof.

**Section 6.** *Counterparts.* The parties may sign any number of copies of this Ninth Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

**Section 7.** *Effect of Headings.* The section headings herein are for convenience only and shall not effect the construction thereof.

**Section 8.** *Successors and Assigns.* All covenants and agreements in this Ninth Supplemental Indenture by the Company shall bind its successors and assigns, whether so expressed or not.

**Section 9.** *Separability Clause.* In case any provision in this Ninth Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Ninth Supplemental Indenture to be duly executed, all as of the day and year first above written.

BEAZER HOMES

USA, INC.

;

By: /s/ Allan P. Merrill

/ f o n t >  
P . M e r r i l l

N a m e : A l l a n

/ f o n t >  
T i t l e : E x e c u t i v e V i c e P r e s i d e n t

SUBSIDIARY

GUARANTORS:

APRIL

CORPORATION

BEAZER ALLIED

COMPANIES HOLDINGS, INC.

& #160;

BEAZER GENERAL SERVICES, INC.

BEAZER HOMES

CORP.

BEAZER HOMES

HOLDINGS CORP.

BEAZER HOMES

INDIANA HOLDINGS CORP.

BEAZER HOMES

SALES, INC.

BEAZER HOMES

TEXAS HOLDINGS, INC.

BEAZER REALTY

CORP.

BEAZER

REALTY, INC.

BEAZER REALTY

LOS ANGELES, INC.

BEAZER REALTY

SACRAMENTO, INC.

BEAZER/SQUIRES

REALTY, INC.

HOMEBUILDERS

TITLE SERVICES OF

VIRGINIA, INC.

TITLE SERVICES, INC.

HOMEBUILDERS

By: /s/ Allan P.

Merrill

;

Name: Allan P. Merrill

;

Title: Executive Vice

President

/ f o n t >  
I N D I A N A , L L P

/ f o n t >  
H O M E S I N V E S T M E N T S , L L C ,

/ f o n t >  
P a r t n e r

/ f o n t >  
H O M E S C O R P . , i t s M a n a g i n g

/ f o n t >

/ f o n t >  
A l l a n P . M e r r i l l

Vice President

/ f o n t >  
I N V E S T M E N T S , L L C

HOMES CORP., its Managing

Merrill

Vice President

TEXAS, L.P.

HOMES TEXAS HOLDINGS,

Partner

Merrill

Vice President

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B E A Z E R H O M E S

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B y : B E A Z E R

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i t s M a n a g i n g

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B y : B E A Z E R

Member

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B y : /s/ Allan P. Merrill

N a m e :

&# 160;

Title: Executive

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B E A Z E R H O M E S

&# 160;

By: BEAZER

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Member

&# 160;

By: /s/ Allan P. Merrill

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Name: Allan P.

&# 160;

Title: Executive

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BEAZER HOMES

&# 160;

By: BEAZER

;

INC., its Managing

&# 160;

By: /s/ Allan P. Merrill

&# 160;

Name: Allan P.

&# 160;

Title: Executive

SERVICES, LLC

By:

; BEAZER HOMES INVESTMENTS, LLC,

its Managing Member

By:

; BEAZER HOMES CORP., its Managing

Member

/ f o n t >

Merrill

Vice President

<

By : /s/ Allan P. Merrill

&# 160;

Name: Allan P.

&# 160;

Title: Executive

LLC

BEAZER SPE,

By:

; BEAZER HOMES HOLDINGS CORP.,

its Managing Member

/ f o n t >

/ f o n t >

P . M e r r i l l

Vice President

<

By : /s/ Allan P. Merrill

<

N a m e : A l l a n

&# 160;

Title: Executive

PRODUCTS, LP

BH BUILDING

By: ; BH

PROCUREMENT SERVICES, LLC,

its Managing

Partner

By: BEAZER HOMES TEXAS, L.P., its

Managing Member

TEXAS HOLDINGS,

;

By: BEAZER HOMES

Partner

INC., its General

Merrill

& #160;

By: /s/ Allan P. Merrill

&# 160;

Name: Allan P.

/ f o n t >

T i t l e : E x e c u t i v e V i c e P r e s i d e n t

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PROCUREMENT SERVICES, LLC

By:

; BEAZER HOMES TEXAS, L.P., its

Managing Member

By: BEAZER HOMES

TEXAS HOLDINGS,

INC., its General

Partner

;

&# 160;

By: /s/ Allan P. Merrill

&# 160;

Name: Allan P.

Merrill

&# 160;

Title: Executive

Vice President

PARAGON

TITLE, LLC

By:

; BEAZER HOMES INVESTMENTS, LLC,

□

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its Managing Member

By:

; BEAZER HOMES CORP., its Managing

□

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Member

/ f o n t >  
M e r r i l l

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B y :  / s / A l l a n P .

/ f o n t >  
P . M e r r i l l

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N a m e : A l l a n

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T i t l e : E x e c u t i v e V i c e P r e s i d e n t

/ f o n t >  
T I T L E , L . P .

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T E X A S L O N E S T A R

By: BEAZER HOMES TEXAS HOLDINGS,

□

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INC., its Managing Partner

/ f o n t >

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B y :  / s / A l l a n P. Merrill

/ f o n t >  
P . M e r r i l l

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N a m e : A l l a n

/ f o n t >  
T i t l e : E x e c u t i v e V i c e P r e s i d e n t



/ f o n t >

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T R I N I T Y H O M E S L L C

By:

;BEAZER HOMES INVESTMENTS, LLC,

□

0 ;

its Manager

By: BEAZER HOMES CORP.,

Member

its Managing

/ f o n t >

<  
B y : /s/ Allan P. Merrill  
Name: Allan P. Merrill

/ f o n t >

T i t l e : E x e c u t i v e V i c e P r e s i d e n t

/ f o n t >

C O M M E R C I A L H O L D I N G S , L L C

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B E A Z E R

By:

; BEAZER HOMES CORP., its Managing

□

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Member

/ f o n t >

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B y : /s/ Allan P. Merrill

/ f o n t >

M e r r i l l

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N a m e : A l l a n P .

/ f o n t >

V i c e P r e s i d e n t

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C L A R K S B U R G , L L C

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B E A Z E R

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By: BEAZER HOMES CORP., its Managing

&# 160;

Member

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/ f o n t >

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B y : /s/ Allan P. Merrill

/ f o n t >

M e r r i l l

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N a m e : A l l a n P .

/ f o n t >

V i c e P r e s i d e n t

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T i t l e : E x e c u t i v e

ARDEN PARK

VENTURES, LLC

By:

; BEAZER HOMES CORP., its Managing

□

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Member

/ f o n t >

<  
B y : /s/ Allan P. Merrill

0 ;

Name: Allan P. Merrill

□

*[Signature Page - Supplemental Indenture to Indenture, dated as of April 17, 2002]*

U.S. BANK NATIONAL ASSOCIATION,  
as Trustee

By:     /s/Charles S. Hodges    

Name: Charles S. Hodges

Title: Vice President

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*[Signature Page - Supplemental Indenture to Indenture, dated as of April 17, 2002]*

**BEAZER HOMES USA, INC. AND THE SUBSIDIARY GUARANTORS SIGNATORY HERETO**

**4-5/8% Convertible Senior Notes Due 2024**

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**Third Supplemental Indenture**

**Dated as of October 26, 2007**

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**U.S. BANK NATIONAL ASSOCIATION,  
(as successor in interest to SunTrust Bank)**

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THIS THIRD SUPPLEMENTAL INDENTURE, dated as of October 26, 2007, by and among BEAZER HOMES USA, INC., a corporation duly incorporated and existing under the laws of the State of Delaware (the "Company"), having its principal office at 1000 Abernathy Road, Suite 1200, Atlanta, Georgia 30328, the Subsidiary Guarantors signatory hereto, each having its principal office at 1000 Abernathy Road, Suite 1200, Atlanta, Georgia 30328, and U.S. BANK NATIONAL ASSOCIATION (as successor in interest to SunTrust Bank) a national banking association, having an office at U.S. Bank Corporate Trust Center, 180 East 5th Street, Suite 200, St. Paul, Minnesota 55101 (the "Trustee"), as Trustee under the Indenture, dated as of June 8, 2004 (the "Original Indenture"), which Original Indenture was executed and delivered by the Company to the Trustee to secure the payment of convertible senior debt securities issued or to be issued under and in accordance with the provisions of the Original Indenture, reference to which Original Indenture is hereby made, this instrument (hereinafter called the "First Supplemental Indenture") being supplemental thereto;

#### RECITALS

WHEREAS, the Company, the Trustee and the Subsidiary Guarantors party hereto are parties to the Original Indenture, as amended and supplemented by the First Supplemental Indenture, dated as of February 18, 2005 (the "First Supplemental Indenture") and the Second Supplemental Indenture, dated as of November 9, 2005 (the "Second Supplemental Indenture") (the Original Indenture, as so amended, and together with this Third Supplemental Indenture, the "Indenture"), among the Company, the Trustee and the Subsidiary Guarantors signatory thereto, providing for the issuance by the Company from time to time of its unsecured debt securities to be issued in one or more series (in the Original Indenture and herein called the "Securities");

WHEREAS, pursuant to the Original Indenture, the Company issued \$180,000,000 aggregate principal amount of its 4-5/8% Convertible Senior Notes due 2024 (the "2024 Notes");

WHEREAS, pursuant to the First Supplemental Indenture, certain additional subsidiaries of the Company became Guarantors of the 2024 Notes;

WHEREAS, pursuant to the Second Supplemental Indenture, certain additional subsidiaries of the Company became Guarantors of the 2024 Notes;

WHEREAS, as of the date of this Third Supplemental Indenture, there are \$180,000,000 aggregate principal amount of 2024 Notes outstanding;

WHEREAS, the Company has commenced a solicitation of consents (the "Solicitation") from the holders of the Securities (the "Holders") to certain amendments to the Original Indenture as set forth in the Consent Solicitation Statement, dated as of October 15, 2007 (the "Statement") and the Supplemental Consent Solicitation Statement, dated October 23, 2007;

WHEREAS, pursuant to the Solicitation, the Holders of at least a majority in aggregate principal amount of the Securities outstanding have consented to the amendments effected by this Third Supplemental Indenture in accordance with the provisions of Section 13.01 of the Indenture;

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WHEREAS, the amendments are consistent with the action of a majority in principal amount of the Holders of the Securities as of October 26, 2007, and the amendments are made without in any way affecting the interpretation or application of any provision of the Indenture for any reason other than the matter specifically addressed herein;

WHEREAS, pursuant to Sections 13.06 and 14.04 of the Indenture, there has been delivered to the Trustee on the date hereof an Officer's Certificate and an Opinion of Counsel certifying, among other things, that this Third Supplemental Indenture is authorized or permitted by the Indenture.

NOW THEREFORE, in consideration of the foregoing and the mutual premises and covenants contained herein and for other good and valuable consideration, the parties hereto agree as follows:

**Section 1.** *Definitions.* Capitalized terms used but not defined in this Third Supplemental Indenture shall have the specified meanings set forth in the Original Indenture.

**Section 2.** *Amendments to the Indenture.*

(a) The amendments set forth below will become effective upon the execution and delivery of this Third Supplemental Indenture by the Company, the Trustee and the Subsidiary Guarantors signatory hereto.

(b) The Indenture is hereby amended such that, on and prior to May 15, 2008, any failure by the Company to file any SEC Reports by the applicable SEC filing deadlines or to deliver any SEC Reports to the Trustee or the Holders shall not constitute a Default or Event of Default.

"SEC Filing Deadlines" means the applicable deadline under the Exchange Act (including any permitted extensions) on or prior to which the Company is required to file any SEC Report under the Exchange Act.

"SEC Reports" means any reports or other information the Company would be required to file with the Commission under Section 13(a) or 15(d) of the Exchange Act or any report or other information required pursuant to Section 314 of the TIA or any related notices or reports.

**Section 3.** *Ratification of Indenture; Supplemental Indenture Part of Indenture.* The Original Indenture, as heretofore supplemented and amended by the First Supplemental Indenture, the Second Supplemental Indenture, and this Third Supplemental Indenture, is in all respects ratified and confirmed, and the Original Indenture, the First Supplemental Indenture, the Second Supplemental Indenture, and this Third Supplemental Indenture and all indentures supplemental thereto shall be read, taken and construed as one and the same instrument.

**Section 4.** *Governing Law.* This Third Supplemental Indenture shall be governed by, and construed in accordance with, the laws of the state of New York, but without giving effect to applicable principles of conflicts of law to the extent that the application of the laws of another jurisdiction would be required thereby.

**Section 5.** *Trustee Makes No Representations.* The Trustee makes no representation as to the validity or sufficiency of this Third Supplemental Indenture. The recitals of fact contained herein shall be taken as the statements solely of the Company, and the Trustee assumes no responsibility for the correctness thereof.

**Section 6.** *Counterparts.* The parties may sign any number of copies of this Third Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

**Section 7.** *Effect of Headings.* The section headings herein are for convenience only and shall not effect the construction thereof.

**Section 8.** *Successors and Assigns.* All covenants and agreements in this Third Supplemental Indenture by the Company shall bind its successors and assigns, whether so expressed or not.

**Section 9.** *Separability Clause.* In case any provision in this Third Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Third Supplemental Indenture to be duly executed, all as of the day and year first above written.

BEAZER HOMES USA, INC.

By: /s/Allan P. Merrill  
Name: Allan P. Merrill  
Title: Executive Vice President

SUBSIDIARY GUARANTORS:

APRIL CORPORATION  
BEAZER ALLIED COMPANIES HOLDINGS, INC.  
BEAZER GENERAL SERVICES, INC.  
BEAZER HOMES CORP.  
BEAZER HOMES HOLDINGS CORP.  
BEAZER HOMES INDIANA HOLDINGS CORP.  
BEAZER HOMES SALES, INC.  
BEAZER HOMES TEXAS HOLDINGS, INC.  
BEAZER MORTGAGE CORP.  
BEAZER REALTY CORP.  
BEAZER REALTY, INC.  
BEAZER REALTY LOS ANGELES, INC.  
BEAZER REALTY SACRAMENTO, INC.  
BEAZER/SQUIRES REALTY, INC.  
HOMEBUILDERS TITLE SERVICES OF VIRGINIA, INC.  
HOMEBUILDERS TITLE SERVICES, INC.

By: /s/Allan P. Merrill  
Name: Allan P. Merrill  
Title: Executive Vice President

ARDEN PARK VENTURES, LLC  
BEAZER HOMES MICHIGAN, LLC

By: BEAZER HOMES CORP., its managing member

By: /s/Allan P. Merrill  
Name: Allan P. Merrill  
Title: Executive Vice President



BH PROCUREMENT SERVICES, LLC

By: BEAZER HOMES TEXAS, L.P., its managing member

By: BEAZER HOMES TEXAS HOLDINGS, INC., its general partner

By: /s/Allan P. Merrill  
Name: Allan P. Merrill  
Title: Executive Vice President

BH BUILDING PRODUCTS, LP

By: BH PROCUREMENT SERVICES, LLC, its general partner

By: BEAZER HOMES TEXAS, L.P., its managing member

By: BEAZER HOMES TEXAS HOLDINGS, INC., its general partner

By: /s/Allan P. Merrill  
Name: Allan P. Merrill  
Title: Executive Vice President

BEAZER CLARKSBURG, LLC  
BEAZER COMMERCIAL  
HOLDINGS, LLC  
BEAZER HOMES INVESTMENTS,  
LLC

By: BEAZER HOMES CORP., its  
managing member

By: /s/Allan P. Merrill  
Name: Allan P. Merrill  
Title: Executive Vice President

S- 2

*[Signature Page - Supplemental Indenture to Indenture, dated as of June 8, 2004]*

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BEAZER SPE, LLC

By: BEAZER HOMES HOLDINGS CORP., its member

By: /s/Allan P. Merrill  
Name: Allan P. Merrill  
Title: Executive Vice President

BEAZER HOMES INDIANA, LLP  
BEAZER REALTY SERVICES, LLC  
PARAGON TITLE, LLC  
TRINITY HOMES, LLC

By: BEAZER HOMES INVESTMENTS, LLC, its managing member or  
managing partner

By: BEAZER HOMES CORP., its  
managing member

By: /s/Allan P. Merrill  
Name: Allan P. Merrill  
Title: Executive Vice President

BEAZER HOMES TEXAS, L.P.  
TEXAS LONE STAR TITLE, L.P.

By: BEAZER HOMES TEXAS HOLDINGS, INC., its managing partner

By: /s/Allan P. Merrill  
Name: Allan P. Merrill  
Title: Executive Vice President

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*[Signature Page - Supplemental Indenture to Indenture, dated as of June 8, 2004]*

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By: /s/Charles S. Hodges  
Name: Charles S. Hodges  
Title: Vice President

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*[Signature Page - Supplemental Indenture to Indenture, dated as of June 8, 2004]*



**Press Release  
For Immediate Release**

**Beazer Homes Successfully Completes Consent Solicitation  
from Holders of Senior Notes and Senior Convertible Notes**

**ATLANTA, October 29, 2007** -- Beazer Homes USA, Inc. (NYSE: BZH) ([www.beazer.com](http://www.beazer.com)) announced today that it has successfully completed its previously announced solicitation of consents from the holders of its \$1.525 billion of outstanding Senior Notes and Senior Convertible Notes (the "Notes") to approve proposed amendments and a proposed waiver pursuant to the indentures under which the Notes were issued (the "Indentures").

Beazer received consents from holders of more than a majority of the aggregate principal amount of each series of the Notes. Beazer and the trustee have executed Supplemental Indentures amending the Indentures to effect the Proposed Amendments. The Supplemental Indentures amend the definition of Permitted Liens to restrict the ability of the Company to secure additional debt in excess of \$700,000,000 until the Company has four consecutive fiscal quarters with a Consolidated Fixed Charge Coverage Ratio of at least 2.0 to 1.0, after which time the limit will revert to the previous level of 40% of Consolidated Tangible Assets, and amend the definition of Permitted Investments to enable the Company to invest up to \$50,000,000 in joint ventures or unrestricted subsidiaries. In accordance with the Indentures, the amendments are binding on all holders, including non-consenting holders.

The consents also provided Beazer with a waiver of any and all defaults under the Indentures that may have occurred or may occur on or prior to May 15, 2008 due to Beazer's failure to file or deliver reports or other information it would be required to file with the Securities and Exchange Commission.

The Consent Solicitation provided that for each \$1,000 principal amount of Notes, the Consent Fee is the product of \$12.50 multiplied by a fraction, the numerator of which is the aggregate principal amount of the relevant series of Notes outstanding on the Consent Date, and the denominator of which is the aggregate principal amount of the relevant series of Notes as to which the Company has received and accepted consents prior to the Consent Date, subject to a cap equal to the maximum Consent Fee that would not cause a "significant modification" of the Notes for U.S. federal income tax purposes, as determined in the good faith discretion of Beazer. Therefore, consenting Holders as of the record date, October 5, 2007, will receive the Consent Fee for Notes they held as of that date as specified below.

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<u>Title of Security</u>	<u>CUSIP Numbers</u>	<u>Aggregate Principal Amount Consenting</u>	<u>Consent Fee per \$1,000</u>
8 5/8% Senior Notes due May 2011	07556QAE5	\$165,464,000	\$12.69
8 3/8% Senior Notes due April 2012	07556QAG0	\$246,961,000	\$15.06
6 1/2% Senior Notes due November 2013	07556QAJ4	\$196,368,000	\$12.73
6 7/8% Senior Notes due July 2015	07556QAN5	\$347,941,000	\$12.57
8 1/8% Senior Notes due June 2016	07556QAQ8	\$274,170,000	\$12.54
4 5/8% Convertible Senior Notes Due 2024	07556QAL9 07556QAK1	\$178,085,000	\$12.63

MacKenzie Partners, Inc. served as Information Agent and Tabulation Agent for the consent solicitation. Citi, Wachovia Securities and RBS Greenwich Capital acted as solicitation agents for the consent solicitation.

#### **About Beazer Homes USA, Inc.**

Beazer Homes USA, Inc., headquartered in Atlanta, is one of the country's ten largest single-family homebuilders with operations in Arizona, California, Colorado, Delaware, Florida, Georgia, Indiana, Kentucky, Maryland, Nevada, New Jersey, New Mexico, New York, North Carolina, Ohio, Pennsylvania, South Carolina, Tennessee, Texas, Virginia and West Virginia and also provides mortgage origination and title services to its homebuyers. Beazer, a Fortune 500 Company, is listed on the New York Stock Exchange under the ticker symbol "BZH."

#### **Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements represent our expectations or beliefs concerning future events, and it is possible that the results described in this press release will not be achieved. These forward-looking statements can generally be identified by the use of statements that include words such as "estimate," "project," "believe," "expect," "anticipate," "intend," "plan," "foresee," "likely," "will," "goal," "target" or other similar words or phrases. These forward-looking statements are subject to risks, uncertainties and other factors, many of which are outside of our control, that could cause actual results to differ materially from the results discussed in the forward-looking statements, including, among other things, (i) the risk that additional information may arise from the final conclusions of the Audit Committee's investigation, the preparation of the Company's restated financial statements, including the audit by our independent auditors, or other subsequent events that would require us to make additional adjustments; (ii) the risk that additional issues or matters may arise from the pending United States Attorney and the SEC investigations, or that additional governmental proceedings may arise as a result of the matters subject to the Audit Committee's investigation or additional issues or matters, and the timing, final outcome and consequences of these proceedings, including the risk that a settlement of these proceedings may not be achievable without the payment of significant fines or penalties or the incurrence of significant sanctions; (iii) the timing, final outcome and consequences of the putative class action lawsuits, derivative claims and similar proceedings, including the risk that additional lawsuits, claims or proceedings may arise as a result of the matters subject to the Audit Committee's investigation and that the Company could be subject to significant legal judgments, fines, penalties, settlements or sanctions resulting therefrom; (iv) the risk that the Company may not be able to complete the restatement and file all sec filings it would be required to file with the sec on or before May 15, 2008, which could result in a claim of default by the trustees under the indentures or the requisite bondholders and, if such default were not cured or waived within the applicable 60-day grace period, could result in an attempt by the trustee, the requisite bondholders or the Company's other lenders to accelerate the repayment of our outstanding debt obligations; (v) any adverse effect on the Company's business and the market price of its securities arising from the continuing negative publicity related to the restatement; (vi) any breach by the Company of the continued listing requirements of the New York Stock Exchange causing the New York Stock Exchange to initiate suspension or delisting procedures; and (vii) the risk that the Company's credit ratings may be adversely affected due to the restatement of the Company's financial statements.

Any forward-looking statement speaks only as of the date on which such statement is made, and, except as required by law, we do not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. New factors emerge from time to time and it is not possible for management to predict all such factors.

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