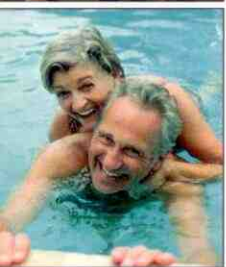


THE FALLS RUN CONNECTION

JULY 2002



Greetings from the Management Staff



Dear Falls Runners,

The first home isn't finished, yet we're already creating enjoyable traditions at Falls Run. At the first Homeowners' Picnic, almost 200 homeowners and their families and friends took the "Dusty Shoe Tour" of the model homes under construction, enjoyed Virginia barbecue and met their new neighbors.

It was very gratifying for all of the staff here at Falls Run to see the enthusiasm and anticipation among our future residents. We plan to schedule more social gatherings on a regular basis in order to give everyone more opportunities to get acquainted.

We appreciate all of the positive feedback on the models and we can't wait to show them off to you when they are fully decorated. We look forward to seeing everyone again soon!

Sincerely,

Chris Ryan

Vice President, Del Webb Communities of Virginia



The Model Homes Look Fabulous!

The decorators are putting the finishing touches on the four model homes at Falls Run and they are beautiful! Even if you visited them during construction, you'll want to visit them again to get the latest decorating ideas.

If you've already purchased at Falls Run by Del Webb, you will undoubtedly be pleased to learn of the value we're building into your new home. As you know, we've already increased prices several times. We anticipate another increase in our base prices



when the models are complete and another price increase during the Grand Opening. The current prices range from the high \$140s to the mid \$270s.

Falls Run has already earned the distinction as the fastest selling community in the Fredericksburg region. To date, we have sold almost 125 homes, even before the models were completed.

We hope you will stop by soon to see the models. We're open daily from 9 a.m. to 6 p.m.

It's A Date!

Owners' Wine & Cheese Party

Sunday, July 28, 4-7 p.m.

Grand Opening

Aug. 1-Sept. 15

Recreation Center Groundbreaking

Mid-August

Construction Appointments

Scheduled individually

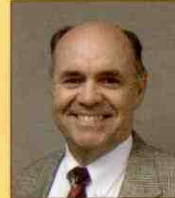
Meet Your Falls Run Sales Staff



Bill Chance



Ron Hiller



Bob Reed



Dottie Russell



Leo Russell

Live on™
866-FALLS01
delwebb.com/
FallsRun

We're Here To Help!

Contract Information

Please contact your sales associate.
(540) 361-1740

Construction Questions

Robert Golda
(540) 361-1748

Decorating Decisions

Melanie Edwards
(540) 361-1749

General Information

(540) 361-1740
(800) 537-4236



"WEBBster's Dictionary"

While your home is being built at Falls Run, you will hear several terms that may be unfamiliar. Here are their definitions.

PNTP: Preliminary Notice to Proceed. This occurs three weeks prior to the start of construction of your home. At this time, all design studio selections must be completed.

NTP: Notice to Proceed. This is the construction start order for all trade contractors. At this time, they begin the process of manufacturing and/or ordering materials to build your home. No additional changes are permitted after this point.

An "NTP" is issued for a group of homes, rather than for an individual home. Therefore, while your home may have an NTP of August 1, it may be the 8th home within that NTP and therefore be the 8th home to be started within that group. NTPs are issued every two weeks. The number of homes issued within an NTP is based upon sales during the prior month.

SOC: Start of Construction. This is the actual day your home is scheduled for groundbreaking.

COE: Close of Escrow. This is the day you will fund your purchase at the title company.

New Home Orientation. This typically occurs 5 days before the "COE." You will tour your home with the job superintendent. He will demonstrate all the features and appliances of the home for you. At this time, you will have the opportunity to point out any areas of concern.

CONSTRUCTION UPDATE

Construction on the first homes at Falls Run is well underway. Delivery of the new homes will begin the last week in August and we will continue to deliver 6-7 additional homes per week to their owners.

Purchasers are currently meeting individually with one of the Job Superintendents to review all the options that they have selected for their new home. In addition to this Pre-Construction meeting, they will meet with their home's superintendent two more times before the completion of their home, prior to the installment of drywall and prior to settlement.



Melanie Edwards meets with Marcia and Earl Henry.

Meet Melanie Edwards, Falls Run Design Studio

Melanie Edwards loves her job managing the design studio at Falls Run because it's both creative and technical.

"Interior design appeals to me because I can combine my creative and my technical interests. It's an integral part of the home building process," Melanie said. A graduate of the University of Tennessee with a degree in Interior Design, Melanie has worked in interior design her entire career.

"As a detail-oriented person, I particularly like working with Del Webb Communities because their selection process is very orderly," she said. "People are usually amazed to learn the variety of exterior and interior choices offered by Del Webb, even in their standard features."

"I just love the people and I'm happy to work with them to make sure that everything works well together."

Near Historic Fredericksburg, VA: From I-95 Exit 133 (Rt. 17/Warrenton), go 1 mile, turn right at fourth traffic light onto Plantation Drive. Continue 1 mile to Falls Run Visitor Center on right.



Del Webb Communities of Virginia, Inc., 116 Bridgewater Circle, Fredericksburg, VA 22406. At least one resident must be 55 or better, no one under 19 in permanent residence. Community Association fees required. Amenities are planned and are expected to be completed this coming Winter. Prices reflect base prices and are subject to change. Lot premiums may apply. Not an offer to CT, NJ or NY. Void where prohibited. ©2002 Del Webb Corporation.

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