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) June 8, 2017

TRI Pointe Group, Inc.
(Exact name of registrant as specified in its charter)

Delaware	1-35796	61-1763235
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

19540 Jamboree Road, Suite 300, Irvine, California	92612
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (949) 438-1400

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))

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 8.01 **Other Events**

On June 8, 2017, TRI Pointe Group, Inc. (the "Company") issued $300,000,000 aggregate principal amount of 5.25% Senior Notes due 2027 (the "Notes") pursuant to the terms of an underwriting agreement dated June 5, 2017 (the "Underwriting Agreement") among the Company, the guarantors named therein and J.P. Morgan Securities LLC, as representative of the several underwriters named therein (the "Underwriters"). The net proceeds from the offering were approximately $297 million, before expenses but after deducting the underwriting discount.

The Notes sold pursuant to the Underwriting Agreement were registered under the Company's registration statement on Form S-3 filed on May 23, 2016 (File No. 333-211523) and were issued pursuant to an indenture between the Company and U.S. Bank National Association, as trustee (the "Trustee"), dated as of May 23, 2016 (the "Base Indenture"), as supplemented by the second supplemental indenture between the Company, the guarantors party thereto and the Trustee, dated as of June 8, 2017 (the "Second Supplemental Indenture").

The foregoing descriptions of the Underwriting Agreement, the Base Indenture and the Second Supplemental Indenture are qualified in their entirety by the terms of such agreements, which are filed as Exhibit 1.1 hereto, Exhibit 4.1 to Form S-3 filed May 23, 2016 and Exhibit 4.1 hereto, respectively, and incorporated herein by reference. The foregoing description of the Notes is qualified in its entirety by reference to the full text of the form of the 5.25% Senior Note due 2027, which is filed hereto as Exhibit 4.2, and incorporated herein by reference.

Item 9.01 **Financial Statements and Exhibits.**

(d) Exhibits.

The following exhibits are filed as part of this Report.

Exhibit Number	Description
1.1	Underwriting Agreement, dated as of June 5, 2017, among TRI Pointe Group, Inc. and J.P. Morgan Securities LLC, as representative of the several underwriters named therein.
4.1	Second Supplemental Indenture, dated as of June 8, 2017, among TRI Pointe Group, Inc., the guarantors party thereto and U.S. Bank National Association, as trustee.
4.2	Form of 5.25% Senior Note due 2027
5.1	Opinion of Gibson, Dunn and Crutcher LLP
5.2	Opinion of Chapoton Sanders Scarborough, LLP
5.3	Opinion of Titus Brueckner & Levine PLC
5.4	Opinion of Fikso Kretschmer Smith Dixon Ormseth PS
5.5	Opinion of McDonald Carano, LLP
5.6	Opinion of Young Conaway Stargatt & Taylor, LLP
12.1	Statement regarding computation of ratio of earnings to fixed charges
23.1	Consent of Gibson, Dunn and Crutcher LLP (included in Exhibit 5.1)
23.2	Consent of Chapoton Sanders Scarborough, LLP (included in Exhibit 5.2)
23.3	Consent of Titus Brueckner & Levine PLC (included in Exhibit 5.3)
23.4	Consent of Fikso Kretschmer Smith Dixon Ormseth PS (included in Exhibit 5.4)
23.5	Consent of McDonald Carano, LLP (included in Exhibit 5.5)
23.6	Consent of Young Conaway Stargatt & Taylor, LLP (included in Exhibit 5.6)

SIGNATURES

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

Date: June 8, 2017

TRI Pointe Group, Inc.

By /s/ Bradley W. Blank
Bradley W. Blank
Vice President, General Counsel and Secretary

Exhibit Index

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Exhibit 1.1

TRI POINTE GROUP, INC.

$300,000,000
5.25% Senior Notes due 2027

Underwriting Agreement

June 5, 2017

J.P. Morgan Securities LLC
As Representative of the Underwriters

c/o J. P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179

Ladies and Gentlemen:

TRI Pointe Group, Inc., a Delaware corporation (the " Issuer "), proposes to issue and sell to the several parties named in Schedule I hereto (the "Underwriters"), for whom you (the "Representative") are acting as representative, $300,000,000 principal amount of its 5.25% Senior Notes due 2027 (the " Notes "). The Notes are to be issued pursuant to the provisions of an Indenture dated as of May 23, 2016 (the " Base Indenture ") and Supplemental Indenture No. 2 to be dated as of the Closing Date (the " Supplemental Indenture ," and together with the Base Indenture, Supplemental Indenture No. 1, dated as of May 26, 2016, the " Indenture ") among the Issuer, the Guarantors (as defined below) and U.S. Bank National Association, as trustee (the " Trustee "). The Issuer's obligations under the Indenture and the Notes will be unconditionally guaranteed (the " Guarantees "), jointly and severally, by each of the subsidiaries of the Issuer listed on the signature pages hereof (the " Guarantors "). The Notes and the Guarantees are collectively referred to herein as the " Securities ". The use of the neuter in this Underwriting Agreement (this " Agreement ") shall include the feminine and masculine wherever appropriate.

Any reference herein to the Registration Statement, the Base Prospectus, any Preliminary Prospectus or the Final Prospectus shall be deemed to refer to and include the documents incorporated by reference therein pursuant to Item 12 of Form S-3 which were filed under the Securities and Exchange Act of 1934, as amended, and the rules and regulations of the Securities and Exchange Commission (the " SEC ") promulgated thereunder (the " Exchange Act ") on or before each date and time when the Registration Statement and any post-effective amendment or amendments thereto became or becomes effective (the " Effective Date ") or the issue date of the Base Prospectus, any Preliminary Prospectus or the Final Prospectus, as the case may be; and any reference herein to the terms "amend," "amendment" or "supplement" with respect to the Registration Statement, the Base Prospectus, any Preliminary Prospectus or the Final Prospectus shall be deemed to refer to and include the filing of any document under the Exchange Act after the Effective Date of the Registration Statement or the issue date of the Base

Prospectus, any Preliminary Prospectus or the Final Prospectus, as the case may be, deemed to be incorporated therein by reference.

The Issuer hereby confirms its engagement of Credit Suisse Securities (USA) LLC (" Credit Suisse ") as, and Credit Suisse hereby confirms its agreement with the Issuer to render services as, the "qualified independent underwriter," within the meaning of Rule 5121(f)(12)) of the Financial Industry Regulatory Authority, Inc. (" FINRA ") with respect to the offering and sale of the Securities. Credit Suisse, solely in its capacity as the qualified independent underwriter and not otherwise, is referred to herein as the " QIU ."

1. Representations and Warranties of the Issuer and the Guarantors . The Issuer and the Guarantors, jointly and severally, represent and warrant to, and agree with, each Underwriter as set forth below in this Section 1.

(a) The Issuer meets the requirements for use of Form S-3 under the Securities Act of 1933, as amended, and the rules and regulations of the SEC promulgated thereunder (the " Securities Act ") and the Issuer has prepared and filed with the SEC an automatic shelf registration statement, as defined in Rule 405 under the Securities Act, on Form S-3 (File No. 333- 211523), including exhibits and financial statements and any prospectus supplement relating to the Securities that is filed with the SEC pursuant to Rule 424(b) under the Securities Act and deemed part of such registration statement pursuant to Rule 430A, 430B or 430C under the Securities Act, as amended on each Effective Date and, in the event any post-effective amendment thereto becomes effective prior to the Closing Date, shall also mean such registration statement as so amended (the " Registration Statement "), including a related base prospectus, for registration under the Securities Act of the offering and sale of the Securities (the " Base Prospectus "). Such Registration Statement, including any amendments thereto filed prior to the date and time that this Agreement is executed and delivered by the parties hereto (the " Execution Time "), became effective upon filing. The Issuer may have filed with the SEC, as part of an amendment to the Registration Statement or pursuant to Rule 424(b), one or more preliminary prospectus supplements to the Base Prospectus relating to the Securities which is used prior to the filing of the Final Prospectus, together with the Base Prospectus (the " Preliminary Prospectus "), each of which has previously been furnished to you. The Issuer will file with the SEC a final prospectus supplement relating to the Securities in accordance with Rule 424(b) after the Execution Time, together with the Base Prospectus (the " Final Prospectus " and, together with the Base Prospectus and Preliminary Prospectus, the " Prospectus "). As filed, such Final Prospectus supplement shall contain all information required by the Securities Act and the rules thereunder, and, except to the extent the Representative shall agree in writing to a modification, shall be in all substantive respects in the form furnished to you prior to the Execution Time or, to the extent not completed at the Execution Time, shall contain only such specific additional information and other changes (beyond that contained in the Base Prospectus and any Preliminary Prospectus) as the Issuer has advised you, prior to the Execution Time, will be included or made therein. The Registration Statement, at the Execution Time, meets the requirements set forth in Rule 415(a)(1)(x) under the Securities Act. The initial Effective Date of the Registration Statement was not earlier than the date three years before the Execution Time. The Issuer has not received from the SEC any notice pursuant to Rule 401(g)(2) of the Securities Act objecting to the use of the automatic shelf registration statement form and the Issuer has not otherwise ceased to be eligible to use the automatic shelf registration form. No stop order

suspending the effectiveness of the Registration Statement is in effect, the SEC has not issued any order or notice preventing or suspending the use of the Registration Statement, the Preliminary Prospectus or the Final Prospectus and no proceedings for such purpose or pursuant to Section 8A of the Securities Act have been instituted or are pending or, to the best knowledge of the Issuer or the Guarantor, are contemplated or threatened by the SEC;

(b) (i) On each Effective Date, the Registration Statement did, and when the Final Prospectus is first filed in accordance with Rule 424(b) under the Securities Act and on the Closing Date (as defined herein), the Final Prospectus (and any supplement thereto) will, comply in all material respects with the applicable requirements of the Securities Act, the Exchange Act and the Trust Indenture Act of 1939, as amended and the rules and regulations of the SEC promulgated thereunder (the " Trust Indenture Act ") and the respective rules thereunder; on each Effective Date, at the Execution Time and on the Closing Date, the Registration Statement did not and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein not misleading; on the Effective Date and on the Closing Date the Indenture did or will comply in all material respects with the applicable requirements of the Trust Indenture Act and the rules thereunder; and on the date of any filing pursuant to Rule 424(b) and on the Closing Date, the Final Prospectus (together with any supplement thereto) will not include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided , however , that the Issuer makes no representations or warranties as to (i) that part of the Registration Statement which shall constitute the Statement of Eligibility and Qualification (Form T-1) under the Trust Indenture Act of the Trustee or (ii) the information contained in or omitted from the Registration Statement or the Final Prospectus (or any supplement thereto) in reliance upon and in conformity with information furnished in writing to the Issuer by or on behalf of any Underwriter through the Representative specifically for inclusion in the Registration Statement or the Final Prospectus (or any supplement thereto), it being understood and agreed that the only such information furnished by or on behalf of any Underwriter consists of the information described as such in Section 9(b) hereof;

(ii) The documents incorporated by reference in each of the Registration Statement and the Disclosure Package, when they were filed with the Commission conformed in all material respects to the requirements of the Exchange Act, and none of such documents contained any untrue statement of a material fact or omitted to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; and any further documents so filed and incorporated by reference in the Registration Statement and the Disclosure Package, when such documents become effective or are filed with the Commission, as the case may be, will conform in all material respects to the requirements of the Securities Act or the Exchange Act, as applicable, and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(c) The " Disclosure Package " shall mean (i) the Preliminary Prospectus, used most recently prior to the Execution Time, (ii) the issuer free writing prospectuses, as defined in

Rule 433 of the Securities Act (the " Issuer Free Writing Prospectuses "), if any, identified in Schedule III hereto, (iii) the final term sheet prepared and filed pursuant to Section 6(b) hereto, and (iv) any other free writing prospectus, as defined in Rule 405 under the Securities Act (" Free Writing Prospectus "), that the parties hereto shall hereafter expressly agree in writing to treat as part of the Disclosure Package. The (i) Disclosure Package and (ii) each electronic road show, when taken together as a whole with the Disclosure Package, does not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The preceding sentence does not apply to statements in or omissions from the Disclosure Package, based upon and in conformity with written information furnished to the Issuer by any Underwriter through the Representative specifically for use therein, it being understood and agreed that the only such information furnished by or on behalf of any Underwriter consists of the information described as such in Section 9(b) hereof;

(d) (i) At the time of filing the Registration Statement, (ii) at the time of the most recent amendment thereto for the purposes of complying with Section 10(a)(3) of the Securities Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Sections 13 or 15(d) of the Exchange Act or form of prospectus), (iii) at the time the Issuer or any person acting on its behalf (within the meaning, for this clause only, of Rule 163(c) under the Securities Act) made any offer relating to the Securities in reliance on the exemption in Rule 163 under the Securities Act, and (iv) at the Execution Time (with such date being used as the determination date for purposes of this clause (iv)), the Issuer was or is (as the case may be) a "well-known seasoned issuer" as defined in Rule 405 under the Securities Act. The Issuer agrees to pay the fees required by the SEC relating to the Securities within the time required by Rule 456(b)(1) without regard to the proviso therein and otherwise in accordance with Rules 456(b) and 457(r);

(e) (i) At the earliest time after the filing of the Registration Statement that the Issuer or another offering participant made a bona fide offer (within the meaning of Rule 164(h)(2) under the Securities Act) of the Securities and (ii) as of the Execution Time (with such date being used as the determination date for purposes of this clause (ii)), the Issuer is not an ineligible issuer, as defined in Rule 405 under the Securities Act (an " Ineligible Issuer ");

(f) Each Issuer Free Writing Prospectus and the final term sheet prepared and filed pursuant to Section 6(b) hereto does not include any information that conflicts with the information contained in the Registration Statement, including any document incorporated therein by reference and any prospectus supplement deemed to be a part thereof that has not been superseded or modified. The foregoing sentence does not apply to statements in or omissions from any Issuer Free Writing Prospectus based upon and in conformity with written information furnished to the Issuer by any Underwriter through the Representative specifically for use therein, it being understood and agreed that the only such information furnished by or on behalf of any Underwriter consists of the information described as such in Section 9(b) hereof;

(g) The Issuer and each of its subsidiaries have been duly incorporated, formed or otherwise organized and is validly existing as a corporation or other business entity, as the case may be, in good standing under the laws of the jurisdiction in which it is chartered or organized with full corporate power and authority to own or lease, as the case may be, and to

operate its properties and conduct its business as described in the Disclosure Package and the Final Prospectus, and is duly qualified to do business as a foreign corporation or other business entity, as the case may be, and is in good standing under the laws of each jurisdiction that requires such qualification, except where the failure to have such power and authority, to be so qualified, or to be in good standing would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the condition (financial or otherwise), business or results of operations of the Issuer and its subsidiaries, taken as a whole, except as set forth in or contemplated in the Disclosure Package and the Final Prospectus (a " Material Adverse Effect ").

(h) All the outstanding shares or equity interests of each subsidiary of the Issuer have been duly and validly authorized and issued and are fully paid and non-assessable, and, except as otherwise set forth in the Disclosure Package and the Final Prospectus, all outstanding shares of capital stock or other ownership interests of the subsidiaries of the Issuer are owned by the Issuer, either directly or through wholly owned subsidiaries of the Issuer, free and clear of any security interest, claim, lien or encumbrance (other than liens and other encumbrances that will be permitted under the terms of the Indenture).

(i) This Agreement has been duly authorized, executed and delivered by the Issuer and each Guarantor; the Indenture has been duly authorized by the Issuer and each Guarantor and, assuming due authorization, execution and delivery thereof by the applicable Trustee, when executed and delivered by the Issuer and the Guarantors, will constitute a legal, valid, binding instrument enforceable against the Issuer and the Guarantors in accordance with its terms (subject to applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting creditors' rights generally from time to time in effect and to general principles of equity); the Securities have been duly authorized, and, when executed and authenticated in accordance with the provisions of the Indenture and delivered to and paid for by the applicable Underwriters, will have been duly executed and delivered by the Issuer and each Guarantor and will constitute the legal, valid and binding obligations of the Issuer and the Guarantors, as the case may be, entitled to the benefits of the Indenture (subject to applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting creditors' rights generally from time to time in effect and to general principles of equity).

(j) None of the Issuer or the Guarantors is, and, after giving effect to the offering and sale of the Securities and the application of the proceeds thereof as described in the Disclosure Package and the Prospectus, will be, an "investment company" as defined in the Investment Company Act of 1940, as amended.

(k) No consent, approval, authorization, filing with or order of any court or governmental agency or body is required in connection with the transactions contemplated herein, except such as have been obtained under the Act and the Trust Indenture Act and such as may be required under the blue sky laws of any jurisdiction in which the Securities are offered and sold.

(l) None of the execution and delivery of this Agreement, the Indenture, the issuance and sale of the Securities, or the consummation of any other of the transactions herein or therein contemplated (including those contemplated by the Disclosure Package and the Final Prospectus), or the fulfillment of the terms hereof or thereof will conflict with, result in a breach

or violation or imposition of any lien, charge or encumbrance upon any property or assets of the Issuer or any of its subsidiaries pursuant to, (i) the charter or by-laws or comparable constituting documents of the Issuer or any of its subsidiaries; (ii) the terms of any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which the Issuer or any of its subsidiaries is a party or bound or to which its or their property is subject; or (iii) any statute, law, rule, regulation, judgment, order or decree applicable to the Issuer or any of its subsidiaries of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Issuer or any of its subsidiaries or any of its or their properties, except, in the case of clauses (ii) and (iii), for any such conflict, breach, violation or imposition as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(m) The consolidated historical financial statements and schedules of the Issuer and its consolidated subsidiaries, as applicable, included or incorporated by reference in the Disclosure Package and the Final Prospectus present fairly in all material respects the financial condition, results of operations and cash flows of the Issuer and its subsidiaries, respectively, as of the dates and for the periods indicated, comply as to form with the applicable accounting requirements of Regulation S-X of the Act and have been prepared in conformity with generally accepted accounting principles in the United States applied on a consistent basis throughout the periods involved (except as otherwise noted therein); the selected financial data set forth under the caption "Selected Historical Financial and Operating Data" and "Summary Historical Financial Data" in the Disclosure Package and the Final Prospectus present fairly in all material respects, on the basis stated in the Disclosure Package and the Final Prospectus, the information included therein. The interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement, the Prospectus and the Time of Sale Information fairly presents the information called for in all material respects and is prepared in accordance with the Commission's rules and guidelines applicable thereto.

(n) No action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Issuer or any of its subsidiaries or its or their respective property is pending or, to the knowledge of the Issuer and the Guarantors, threatened that (i) would reasonably be expected to have a material adverse effect on the performance of this Agreement or the Indenture or the consummation of any of the transactions contemplated hereby or thereby or (ii) would reasonably be expected to have a Material Adverse Effect).

(o) Each of the Issuer and its subsidiaries owns or leases all such properties as are necessary to the conduct of its operations as presently conducted, except where failure to own or lease such properties would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(p) None of the Issuer nor any of its subsidiaries is in violation or default of (i) any provision of its charter or bylaws or comparable constituting documents; (ii) the terms of any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which it is a party or bound or to which its property is subject; or (iii) any statute, law, rule, regulation, judgment, order or decree applicable to the Issuer or any of its subsidiaries of any court, regulatory body, administrative

agency, governmental body, arbitrator or other authority having jurisdiction over the Issuer or such subsidiary or any of its properties, as applicable; except, in the case of clauses (ii) and (iii), for any such default or violation as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(q) Ernst & Young LLP, who have certified certain financial statements of the Issuer and its consolidated subsidiaries and delivered their report with respect to the audited consolidated financial statements and schedules included in the Disclosure Package and the Final Prospectus for fiscal 2014 to present, are independent public accountants with respect to the Issuer within the meaning of the Act.

(r) The Issuer and each of its subsidiaries has filed all applicable tax returns that are required to be filed or has requested extensions thereof (except in any case in which the failure so to file would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect) and has paid all taxes required to be paid by it and any other assessment, fine or penalty levied against it, to the extent that any of the foregoing is due and payable, except for any such assessment, fine or penalty that is currently being contested in good faith and for which adequate reserves have been provided in accordance with GAAP (if so required) or as would not have a Material Adverse Effect.

(s) Except as would not reasonably be expected to have a Material Adverse Effect, no labor dispute with the employees of the Issuer or any of its subsidiaries exists or, to the knowledge of the Issuer, is threatened or imminent.

(t) No subsidiary of the Issuer is currently prohibited, directly or indirectly, from paying any dividends to the Issuer or any of its subsidiaries, from making any other distribution on such subsidiary's capital stock or other ownership interest, from repaying to the Issuer or any of its subsidiaries any loans or advances to such subsidiary from the Issuer or any of its subsidiaries or from transferring any of such subsidiary's property or assets to the Issuer or any other subsidiary of the Issuer.

(u) Except, in each case, as would not reasonably be expected to have a Material Adverse Effect, (i) the Issuer and each of its subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which they are engaged; (ii) all policies of insurance and fidelity or surety bonds insuring the Issuer or any of its subsidiaries or their respective businesses, assets, employees, officers and directors are in full force and effect; (iii) the Issuer and its subsidiaries are in compliance with the terms of such policies and instruments in all material respects; (iv) in the past three years, none of the Issuer or any of its subsidiaries has been refused any insurance coverage sought or applied for; and (vi) the Issuer does not have reason to believe it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain comparable coverage from similar insurers as may be necessary to continue its business at a cost that would not have a Material Adverse Effect.

(v) Except, in each case, as would not reasonably be expected to have a Material Adverse Effect, each of the Issuer and its subsidiaries possess all licenses, certificates, permits and other authorizations issued by all applicable authorities necessary to conduct their

respective businesses, and none of the Issuer or any of its subsidiaries has received in the past three years any notice of proceedings relating to the revocation or modification of any such certificate, authorization or permit.

(w) The Issuer and each of its subsidiaries maintain a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles in the United States and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. The Issuer and its subsidiaries' internal controls over financial reporting are effective and the Issuer and its subsidiaries are not aware of any material weakness in their internal control over financial reporting. The Issuer and its subsidiaries maintain "disclosure controls and procedures" (as such term is defined in Rule 13a-15(e) under the Exchange Act); such disclosure controls and procedures are effective.

(x) Neither the Issuer nor the Guarantors have taken, directly or indirectly, any action designed to or that would constitute or that might reasonably be expected to cause or result in, under the Exchange Act or otherwise, stabilization or manipulation of the price of any security of the Issuer to facilitate the sale or resale of the Securities.

(y) The Issuer and its subsidiaries are (i) in compliance with any and all applicable laws and regulations relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants (" Environmental Laws "); (ii) have received and are in compliance with all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses; and (iii) have not received notice of any actual or potential liability under any Environmental Law, except where such non-compliance with Environmental Laws, failure to receive required permits, licenses or other approvals, or liability would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. None of the Issuer nor any of its subsidiaries has received any written or other formal notice that any of them has been named as a "potentially responsible party" under the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended.

(z) In the ordinary course of its business, the Issuer and its subsidiaries periodically review the reasonably expected cost to the Issuer and its subsidiaries to comply with Environmental Laws. On the basis of such review, the Issuer and its subsidiaries have concluded that such associated costs would not, singly or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(aa) Except as would not reasonably be expected to have a Material Adverse Effect, the Issuer and its subsidiaries and any "employee benefit plan" (as defined under the Employee Retirement Income Security Act of 1974 (as amended, " ERISA **,** " which term, as used herein, includes the regulations and published interpretations thereunder) established or maintained by the Issuer, its subsidiaries or their ERISA Affiliates (as defined below) are in

compliance with ERISA and, to the knowledge of the Issuer, each "multiemployer plan" (as defined in Section 4001 of ERISA) to which the Issuer, its subsidiaries or an ERISA Affiliate contributes is in compliance with ERISA. " ERISA Affiliate " means, with respect to the Issuer or a subsidiary thereof, any member of any group of organizations described in Section 414 of the Internal Revenue Code of 1986 (as amended, the "Code **,** " which term, as used herein, includes the regulations and published interpretations thereunder) of which the Issuer or such subsidiary is a member. No "reportable event" (as defined under ERISA) has occurred or is reasonably expected to occur with respect to any "employee benefit plan" established or maintained by the Issuer, its subsidiaries or any of their ERISA Affiliates. Except as would not reasonably be expected to have a Material Adverse Effect, (i) no "single employer plan" (as defined in Section 4001 of ERISA) established or maintained by the Issuer, its subsidiaries or any of their ERISA Affiliates, if such "employee benefit plan" were terminated, would have any "amount of unfunded benefit liabilities" (as defined under ERISA) and (ii) none of the Issuer, its subsidiaries or any of their ERISA Affiliates has incurred or reasonably expects to incur any liability under Title IV of ERISA with respect to termination of, or withdrawal from, any "employee benefit plan" or Sections 412, 4971, 4975 or 4980B of the Code or Section 4062(e) of ERISA. Each "employee benefit plan" established or maintained by the Issuer, its subsidiaries or any of their ERISA Affiliates that is intended to be qualified under Section 401 of the Code is so qualified and nothing has occurred, whether by action or failure to act, which would cause the loss of such qualification, except where the cost of correcting such actions or failures to act would not reasonably be expected to have a Material Adverse Effect.

(bb) The operations of the Issuer and its subsidiaries are and in the past have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements and the money laundering statutes and the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the " Money Laundering Laws ") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Issuer or any of its subsidiaries with respect to the Money Laundering Laws is pending or, to the best knowledge of the Issuer and the Guarantors, threatened.

(cc) Neither the Issuer or any of its subsidiaries, nor to the knowledge of the Issuer or any Guarantor, any director, officer, agent, employee or affiliate of the Issuer or any of its subsidiaries (in his or her capacity as such with respect to the Issuer or any of its subsidiaries) is currently subject to any sanctions imposed by the United States (including any administered or enforced by the Office of Foreign Assets Control of the U.S. Treasury Department (" OFAC ")); and the Issuer will not directly or indirectly use the proceeds of this offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person in any manner that will result in a violation of any economic sanctions imposed by the United States (including any administered or enforced by OFAC, the U.S. Department of State, or the Bureau of Industry and Security of the U.S. Department of Commerce), the United Nations Security Council, the European Union, or the United Kingdom (including sanctions administered or controlled by Her Majesty's Treasury) (collectively, " Sanctions " and such persons, " Sanction Persons ") or, to the Issuer's knowledge, could result in the imposition of Sanctions against any person participating in the offering, whether as underwriter, advisor, investor or otherwise.

(dd) None of the Issuer or any of its subsidiaries or, to the knowledge of the Issuer, any director, officer, agent, employee or affiliate of the Issuer or any of its subsidiaries, is a person that is, or is 50% or more owned or otherwise controlled by a person that is: (i) the subject of any Sanctions; or (ii) located, organized or resident in a country or territory that is, or whose government is, the subject of Sanctions that broadly prohibit dealings with that country or territory (currently, Crimea, Cuba, Iran, North Korea, Sudan, and Syria) (collectively, " Sanctioned Countries " and each, a " Sanctioned Country ").

(ee) None of the Issuer or any of its subsidiaries has engaged in any dealings or transactions with or for the benefit of a Sanctioned Person, or with or in a Sanctioned Country, in the preceding 3 years, nor do the Issuer or any of its subsidiaries have any plans to increase its dealings or transactions with Sanctioned Persons, or with or in Sanctioned Countries.

(ff) Neither the Issuer or any of its subsidiaries, nor, to the knowledge of the Issuer or any Guarantor, any director, officer, agent, employee or Affiliate of the Issuer, the Guarantors or any of their respective subsidiaries has knowledge of or has taken any action, directly or indirectly, that would result in a violation by such persons of the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (the " FCPA ") and other applicable anti-bribery laws, including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any "foreign official" (as such term is defined in the FCPA) or any foreign political party or official thereof or any candidate for foreign political office or any domestic government official or employee, in contravention of the FCPA or other applicable anti-bribery laws; and the Issuer and its subsidiaries, and to the knowledge of the Issuer and the Guarantors, their respective Affiliates have conducted their businesses in compliance with the FCPA and other applicable anti-bribery laws and have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith.

(gg) There is and has been no failure on the part of the Issuer, or, to the knowledge of the Issuer, on the part of any of the Issuer's directors or officers, in their capacities as such, to comply with any provision of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith (the " Sarbanes-Oxley Act "), including Section 402 relating to loans and Sections 302 and 906 relating to certifications.

(hh) Since the date of the most recent unaudited financial statements included in the Disclosure Package and Final Prospectus, (A) there has been no material adverse change or any development that could reasonably be expected to result in a material adverse change in the condition (financial or otherwise) business or results of operations of the Issuer and its subsidiaries, taken as a whole and (B) there have been no transactions entered into by the Issuer or any of its subsidiaries other than those set forth in the Disclosure Package and the Final Prospectus which are material with respect to the Issuer and its subsidiaries taken as a whole.

(ii) The Issuer and each of its subsidiaries has good and marketable title to or valid leasehold interests in all real property owned and leased by them material to their respective businesses and have good title to or valid leasehold interests in all other properties

owned and leased by them material to their respective businesses, in each case, free and clear of all mortgages, pledges, liens, security interests, claims, restrictions or encumbrances of any kind except as would not, singly or in the aggregate, reasonably be expected to result in a Material Adverse Effect; all of the leases and subleases material to the business of the Issuer or any of its subsidiaries and under which the Issuer or any of its subsidiaries hold properties, are in full force and effect, and none of the Issuer or any of its subsidiaries has received any written notice of any material claim that has been asserted by anyone adverse to the rights of the Issuer or any of its subsidiaries under any of the leases or subleases mentioned above, or affecting or questioning the rights of the Issuer or any of its subsidiaries to the continued possession of the leased or subleased premises under any such lease or sublease.

(jj) None of the Issuer, any of its subsidiaries nor any agent thereof acting on their behalf has taken, and none of them will take, any action that might cause this Agreement or the issuance or sale of the Securities to violate Regulation T, Regulation U or Regulation X of the Board of Governors of the Federal Reserve System.

(kk) Except as disclosed in the Disclosure Package and the Final Prospectus, no relationship, direct or indirect, exists between or among any of the Issuer, any of its subsidiaries or any affiliate of the Issuer or any of its subsidiaries, on the one hand, and any director, officer, member, stockholder, customer or supplier of the Issuer or any of its subsidiaries or any affiliate of the Issuer or any of its subsidiaries on the other hand, which is required by the Securities Act to be disclosed in a registration statement on Form S-3. There are no outstanding loans, advances (except advances for business expenses in the ordinary course of business) or guarantees of indebtedness by the Issuer or any of its subsidiaries or any affiliate of the Issuer or any of its subsidiaries to or for the benefit of any of the officers or directors of the Issuer or any of its subsidiaries or any affiliate of the Issuer or any of its subsidiaries or any of their respective family members.

Any certificate signed by any officer of the Issuer or any Guarantor and delivered to the Underwriters or counsel for the Underwriters in connection with the offering of the Securities shall be deemed a representation and warranty by the Issuer or such Guarantor, as the case may be, as to matters covered thereby, to each Underwriter.

2. [Reserved].

3. Purchase and Sale . Subject to the terms and conditions and in reliance upon the representations and warranties herein set forth, the Issuer agrees to sell to each Underwriter, and each Underwriter agrees, severally and not jointly, to purchase from the Issuer at a purchase price of 99% (subject to Section 4 below) of the principal amount thereof (the " Purchase Price "), plus accrued interest, if any, from June 5, 2017 to the Closing Date, the principal amount of Securities set forth opposite such Underwriter's name in Schedule I hereto.

4. Delivery and Payment . Delivery of and payment for the Securities shall be made by payment of the Purchase Price to the account or accounts specified by the Issuer, in Federal or other funds immediately available in New York City against delivery of the Securities for the respective accounts of the several Underwriters. Delivery of certificates for the Securities in definitive form to be purchased by the Underwriters and payment therefor shall be made at the

offices of Cahill Gordon & Reindel LLP (or such other place as may be agreed to by the Issuer and the Representative) at 9:00 a.m. New York City time, on June 8, 2017 or such other time and date as the Representative shall designate by notice to the Issuer (the time and date of such closing, the " Closing Date "). The Securities shall be in such denominations and registered in the name of Cede & Co., as nominee of the Depositary, as the Representative shall request. The Securities to be delivered to the Underwriters (or to the applicable Trustee as custodian for the Depositary) shall be made available to the Underwriters for inspection on the business day preceding the Closing Date in New York City.

5. Offering by Underwriters . It is understood and agreed that the several Underwriters propose to offer the Securities for sale to the public as set forth in the Disclosure Package.

6. Agreements . The Issuer and the Guarantors, jointly and severally, agree with each Underwriter that:

(a) Prior to the termination of the offering of the Securities, the Issuer will not file any amendment of the Registration Statement or supplement (including the Final Prospectus or any Preliminary Prospectus) to the Base Prospectus unless the Issuer has furnished you a copy for your review prior to filing and will not file any such proposed amendment or supplement to which you reasonably object. The Issuer will cause the Final Prospectus, properly completed, and any supplement thereto to be filed in a form approved by the Representative with the SEC pursuant to the applicable paragraph of Rule 424(b) under the Securities Act within the time period prescribed and will provide evidence satisfactory to the Representative of such timely filing. The Issuer will promptly advise the Representative (i) when the Final Prospectus, and any supplement thereto, shall have been filed (if required) with the SEC pursuant to Rule 424(b), (ii) when, prior to termination of the offering of the Securities, any amendment to the Registration Statement shall have been filed or become effective, (iii) of any request by the SEC or its staff for any amendment of the Registration Statement, or any Rule 462(b) Registration Statement, or for any supplement to the Final Prospectus or for any additional information, (iv) of the issuance by the SEC of any stop order suspending the effectiveness of the Registration Statement or of any notice objecting to its use or the institution or threatening of any proceeding for that purpose and (v) of the receipt by the Issuer of any notification with respect to the suspension of the qualification of the Securities for sale in any jurisdiction or the institution or threatening of any proceeding for such purpose. The Issuer will use its best efforts to prevent the issuance of any such stop order or the occurrence of any such suspension or objection to the use of the Registration Statement and, upon such issuance, occurrence or notice of objection, to obtain as soon as possible the withdrawal of such stop order or relief from such occurrence or objection, including, if necessary, by filing an amendment to the Registration Statement or a new registration statement and using its best efforts to have such amendment or new registration statement declared effective as soon as practicable.

(b) The Issuer and the Guarantors will prepare a final term sheet, containing solely a description of final terms of the Securities and the offering thereof, in the form approved by you and attached as Schedule IV hereto and to file such term sheet pursuant to Rule 433(d) under the Securities Act within the time required by such Rule.

(c) If at any time prior the filing of the Final Prospectus pursuant to Rule 424(b), any event occurs as a result of which, the Disclosure Package, as then amended or supplemented, would include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made or the circumstances then prevailing, not misleading, or if it should be necessary to amend or supplement the Disclosure Package to comply with applicable law, the Issuer and the Guarantors will promptly (i) notify the Representative of any such event so that any use of the Disclosure Package may cease until it is amended or supplemented; (ii) prepare an amendment or supplement that will correct such statement or omission or effect such compliance; and (iii) supply any supplemented or amended Disclosure Package to the several Underwriters and counsel for the Underwriters without charge in such quantities as they may reasonably request.

(d) If, at any time when a prospectus relating to the Securities is required to be delivered under the Securities Act (including in circumstances where such requirement may be satisfied pursuant to Rule 172 under the Securities Act), any event occurs as a result of which the Final Prospectus as then supplemented would include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein in the light of the circumstances under which they were made at such time not misleading, or if it shall be necessary to amend the Registration Statement, file a new registration statement or supplement the Final Prospectus to comply with the Securities Act or the Exchange Act or the respective rules thereunder, including in connection with use or delivery of the Final Prospectus, the Issuer will promptly (i) notify the Representative of any such event, (ii) prepare and file with the SEC, subject to the second sentence of paragraph (a) of this Section 6, an amendment or supplement or new registration statement which will correct such statement or omission or effect such compliance, (iii) use its best efforts to have any amendment to the Registration Statement or new registration statement declared effective as soon as practicable in order to avoid any disruption in use of the Final Prospectus and (iv) supply any supplemented Final Prospectus to you in such quantities as you may reasonably request.

(e) The Issuer will furnish to the Representative and counsel for the Underwriters, without charge, signed copies of the Registration Statement (including exhibits thereto) and to each other Underwriter a copy of the Registration Statement (without exhibits thereto) and, so long as delivery of a prospectus by an Underwriter or dealer may be required by the Act (including in circumstances where such requirement may be satisfied pursuant to Rule 172 under the Securities Act), as many copies of each Preliminary Prospectus, the Final Prospectus and each Issuer Free Writing Prospectus and any supplement thereto as the Representative may reasonably request. The Issuer will pay the expenses of printing or other production of all documents relating to the offering.

(f) The Issuer will use commercially reasonable efforts to arrange, if necessary, for the qualification of the Securities for sale by the Underwriters under the laws of such jurisdictions as the Representative may reasonably designate (including certain provinces of Canada) and will maintain such qualifications in effect so long as required for the sale of the Securities; provided that in no event shall the Issuer be obligated to qualify to do business in any jurisdiction where it is not now so qualified or to take any action that would subject it to service of process in suits, other than those arising out of the offering or sale of the Securities, in any jurisdiction where it is not now so subject. The Issuer will promptly advise the Representative of

the receipt by the Issuer of any notification with respect to the suspension of the qualification of the Securities for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose.

(g) The Issuer agrees that, unless it has or shall have obtained the prior written consent of the Representative, and each Underwriter, severally and not jointly, agrees with the Issuer that, unless it has or shall have obtained, as the case may be, the prior written consent of the Issuer, it has not made and will not make any offer relating to the Securities that would constitute an Issuer Free Writing Prospectus or that would otherwise constitute a "free writing prospectus" (as defined in Rule 405) required to be filed by the Issuer with the SEC or retained by the Issuer under Rule 433, other than a free writing prospectus containing the information contained in the final term sheet prepared and filed pursuant to Section 6(b) hereto; provided, that the prior written consent of the parties hereto shall be deemed to have been given in respect of the Free Writing Prospectuses included in Schedule III hereto and any electronic road show. Any such free writing prospectus consented to by the Representative or the Issuer is hereinafter referred to as a "Permitted Free Writing Prospectus." The Issuer agrees that (x) it has treated and will treat, as the case may be, each Permitted Free Writing Prospectus as an Issuer Free Writing Prospectus and (y) it has complied and will comply, as the case may be, with the requirements of Rules 164 and 433 applicable to any Permitted Free Writing Prospectus, including in respect of timely filing with the SEC, legending and record keeping.

(h) The Issuer and the Guarantors will not, without the prior written consent of J.P. Morgan Securities LLC, offer, sell, contract to sell, pledge, or otherwise dispose of (or enter into any transaction which is designed to, or might reasonably be expected to, result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise) by the Issuer or any subsidiaries of the Issuer), directly or indirectly, including the filing (or participation in the filing) of a registration statement with the SEC in respect of, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Exchange Act, any debt securities issued or guaranteed by the Issuer or any of its subsidiaries (other than the Securities) or publicly announce an intention to effect any such transaction, for a period of 30 days after the Execution Time.

(i) The Issuer and the Guarantors will not, and will use their commercially reasonable efforts not to permit their respective Affiliates to, take, directly or indirectly, any action designed to, or that would reasonably be expected to, cause or result, under the Exchange Act or otherwise, in stabilization or manipulation of the price of any security of the Issuer to facilitate the sale or resale of the Securities.

(j) The Issuer and the Guarantors, jointly and severally, agree to pay the costs and expenses relating to the following matters: (i) the preparation of this Agreement, the Indenture, the issuance of the Securities and the fees of the Trustees; (ii) the preparation, printing or reproduction and filing with the SEC of the Registration Statement (including financial statements and exhibits thereto), each Preliminary Prospectus, the Final Prospectus and each Issuer Free Writing Prospectus, and each amendment or supplement to any of them; (iii) the printing (or reproduction) and delivery (including postage, air freight charges and charges for counting and packaging) of such copies of the Registration Statement, each Preliminary

Prospectus, the Final Prospectus and each Issuer Free Writing Prospectus, and all amendments or supplements to any of them, as may, in each case, be reasonably requested for use in connection with the offering and sale of the Securities; (iv) the preparation, printing, authentication, issuance and delivery of certificates for the Securities; (v) any necessary issue, stamp or other transfer, excise or similar taxes in connection with the original issuance and sale of the Securities; (vi) the printing (or reproduction) and delivery of this Agreement, any blue sky memorandum and all other agreements or documents printed (or reproduced) and delivered in connection with the offering of the Securities; (vii) any registration or qualification of the Securities for offer and sale under the securities or blue sky laws of the several states (including filing fees and the reasonable fees and expenses of counsel for the Underwriters relating to such registration and qualification); (viii) any filings required to be made with the Financial Industry Regulatory Authority, Inc. (" FINRA ") (including filing fees and the reasonable fees and expenses of counsel for the Underwriters related to such filings and such reasonable fees and expenses of such counsel not to exceed $15,000 in the aggregate); (ix) the transportation and other expenses incurred by or on behalf of Issuer representatives in connection with presentations to prospective purchasers of the Securities, (x) the fees and expenses of the Issuer's accountants and the fees and expenses of counsel (including local and special counsel) for the Issuer; (xi) all other costs and expenses incident to the performance by the Issuer of its obligations hereunder; (xii) the Underwriters' reasonable expenses (other than outside legal expenses incurred in connection with the sale of the Securities) and (xiii) the fee and expenses of the QIU.

7. Conditions to the Obligations of the Underwriters .

The obligations of the Underwriters to purchase the Securities shall be subject to the accuracy of the representations and warranties of the Issuer and the Guarantors contained herein at the Execution Time and the Closing Date, to the accuracy of the statements of the Issuer and the Guarantors made in any certificates pursuant to the provisions hereof, to the performance by the Issuer and the Guarantors of their obligations hereunder and to the following additional conditions:

(a) The Final Prospectus, and any supplement thereto, have been filed in the manner and within the time period required by Rule 424(b) under the Securities Act; the final term sheet contemplated by Section 6(b) hereto, and any other material required to be filed by the Issuer and the Guarantors pursuant to Rule 433(d) under the Securities Act, shall have been filed with the SEC within the applicable time periods prescribed for such filings by Rule 433; and no stop order suspending the effectiveness of the Registration Statement or any notice objecting to its use shall have been issued and no proceedings for that purpose shall have been instituted or threatened;

(b) On the Closing Date the Underwriters shall have received the favorable opinion and negative assurance letters of Gibson, Dunn & Crutcher LLP, counsel to the Issuer and the Guarantors, in form and substance reasonably acceptable to the Representative, as well as the favorable opinions of certain local counsels to be agreed among the Representative and the Issuer and the Guarantors, in each case in form and substance reasonably acceptable to the Representative.

(c) The Underwriters shall have received from Cahill Gordon & Reindel llp, counsel for the Underwriters, an opinion and negative assurance letter, dated the Closing Date and addressed to the Underwriters with respect to such matters as may be reasonably required by the Representative.

(d) The Issuer and the Guarantors shall each have furnished to the Underwriters a certificate, signed by (x) the Chairman of the Board, the President or another officer or officers of the Issuer and the Guarantors reasonably acceptable to the Representative and (y) the principal financial or accounting officer or another officer of the Issuer and the Guarantors reasonably acceptable to the Representative, dated the Closing Date, to the effect that the signers of such certificate have carefully examined the Disclosure Package and the Final Prospectus and any supplements or amendments thereto, and this Agreement and that:

(i) the representations and warranties of the Issuer and the Guarantors in this Agreement are true and correct on and as of the Closing Date with the same effect as if made on the Closing Date, and the Issuer and the Guarantors have complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied hereunder at or prior to the Closing Date;

(ii) no stop order suspending the effectiveness of the Registration Statement or any notice objecting to its use has been issued and no proceedings for that purpose have been instituted or, to the Issuer's or the Guarantors' knowledge, threatened; and

(iii) since the date of the most recent financial statements of the Issuer and the Guarantors included in the Disclosure Package and the Final Prospectus (exclusive of any amendment or supplement thereto), there has been no material adverse change or any development that could reasonably be expected to result in a material adverse change in the condition (financial or otherwise), prospects, earnings, business or properties of the Issuer, the Guarantors and their respective subsidiaries taken as a whole, whether or not arising from transactions in the ordinary course of business.

(e) At the Execution Time and at the Closing Date, the Issuer shall have requested and caused Ernst & Young LLP, to furnish to the Underwriters letters, dated respectively as of the Execution Time and as of the Closing Date, customary comfort letters and bring-down comfort letters for transactions of this type, in form and substance previously agreed, with such changes as are reasonably satisfactory to the Representative.

(f) Subsequent to the Execution Time or, if earlier, the dates as of which information is given in the Registration Statement (exclusive of any amendment thereof) and the Final Prospectus (exclusive of any amendment or supplement thereto), there shall not have been any change, or any development involving a prospective change, in or affecting the condition (financial or otherwise), prospects, earnings, business or properties of the Issuer and the Guarantors and their respective subsidiaries taken as a whole, whether or not arising from transactions in the ordinary course of business, except as set forth in or contemplated in the Disclosure Package and the Final Prospectus (exclusive of any amendment or supplement thereto) the effect of which is, in the judgment of the Representative, so material and adverse as to make it impractical or inadvisable to proceed with the offering or delivery of the Securities as

contemplated by the Registration Statement (exclusive of any amendment thereof), the Disclosure Package and the Final Prospectus (exclusive of any amendment or supplement thereto).

(g) The Securities shall be eligible for clearance and settlement through DTC.

(h) The Issuer, the Guarantors and the Trustees shall have executed and delivered the Indenture, and the Underwriters shall have received a copy thereof.

(i) The Issuer and the Guarantors shall have executed and delivered the Securities and the Underwriters shall have received a copy thereof.

(j) Subsequent to the Execution Time there shall have been no decrease in the rating accorded any of the Issuer's or its subsidiaries' debt securities or of the Securities by either Standard & Poor's Financial Services LLC, a subsidiary of The McGraw-Hill Companies, Inc. or Moody's Investors Services, Inc. or any of their respective successors or any notice given to the Issuer or the Guarantors of any intended or potential decrease in any such rating or of a possible change in any such rating that does not indicate the direction of such possible change.

(k) Prior to the Closing Date, the Issuer and the Guarantors, as applicable, shall have furnished to the Representative such further information, certificates and documents as the Representative may reasonably request.

If any of the conditions specified in this Section 7 shall not have been fulfilled when and as provided in this Agreement, or if any of the opinions and certificates mentioned above or elsewhere in this Agreement shall not be reasonably satisfactory in form and substance to the Representative and counsel for the Underwriters, this Agreement and all obligations of the Underwriters hereunder may be cancelled at, or at any time prior to, the Closing Date by the Representative. Notice of such cancellation shall be given to the Issuer in writing or by telephone or facsimile confirmed in writing.

The documents required to be delivered by this Section 7 will be delivered to Cahill Gordon & Reindel LLP, as counsel for the Underwriters, at 80 Pine Street, New York, New York 10005, on the Closing Date.

8 Reimbursement of Expenses . If the sale of the Securities provided for herein is not consummated because any condition to the obligations of the Underwriters set forth in Section 7 is not satisfied because of any termination pursuant to Section 11(ii) or (iii) hereof or because of any refusal, inability or failure on the part of the Issuer or the Guarantors to perform any agreement herein or comply with any provision hereof other than by reason of a default by any of the Underwriters, the Issuer and the Guarantors, jointly and severally, will reimburse the Underwriters severally through the Representative on demand for all expenses (including reasonable fees and disbursements of counsel) that shall have been reasonably incurred by them in connection with the proposed purchase and sale of the Securities.

9. Indemnification and Contribution .

(a) The Issuer and the Guarantors, jointly and severally, each agree to indemnify and hold harmless each Underwriter, the directors, officers, employees, Affiliates and agents of each Underwriter and each person who controls any Underwriter within the meaning of either the Securities Act or the Exchange Act against any and all losses, claims, damages or liabilities, joint or several, to which they or any of them may become subject under the Securities Act, the Exchange Act or other U.S. federal or state statutory law or regulation, at common law or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, or any amendment thereto, including any information deemed to be a part thereof pursuant to Rule 430A, Rule 430B or Rule 430C under the Securities Act, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, or arises out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in any Issuer Free Writing Prospectus, including any electronic roadshow, the information contained in the Final Term Sheet, any preliminary prospectus or the Prospectus (or any amendment or supplement thereto), in each case, necessary in order to make the statement therein, in the light of the circumstances under which they were made, not misleading, and agrees to reimburse each such indemnified party, as incurred, for any legal or other expenses reasonably incurred by it in connection with investigating or defending any such loss, claim, damage, liability or action; provided , however , that the Issuer and the Guarantors will not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon any such untrue statement or alleged untrue statement or omission or alleged omission made therein in reliance upon and in conformity with written information furnished by or on behalf of any Underwriter through the Representative specifically for inclusion therein. This indemnity agreement will be in addition to any liability that the Issuer and the Guarantors may otherwise have.

(b) Each Underwriter severally, and not jointly, agrees to indemnify and hold harmless the Issuer and the Guarantors, each of their respective directors, each of their respective officers who signs the Registration Statement, and each person who controls the Issuer or any Guarantor within the meaning of either the Securities Act or the Exchange Act, to the same extent as the foregoing indemnity to each Underwriter, but only with reference to written information relating to such Underwriter furnished to the Issuer or the Guarantors by or on behalf of such Underwriter through the Representative specifically for inclusion in the documents referred to in the foregoing indemnity. This indemnity agreement will be in addition to any liability that any Underwriter may otherwise have. The Issuer and the Guarantors acknowledge that (i) the names of the Underwriters set forth on the cover page, under the caption “Underwriting (Conflicts of Interest)” and on the back cover page in the Prospectus and Final Prospectus, (ii) the statements set forth in the third sentence of the subcaption “Absence of Public Market for the Notes” under the caption “The Offering” in the Prospectus and Final Prospectus and (iii) the statements set forth in the first sentence of the seventh paragraph under the caption “Underwriting (Conflicts of Interest)” in the Prospectus and the Final Prospectus constitute the only information furnished in writing by or on behalf of the Underwriters for inclusion in any Preliminary Prospectus, the Final Prospectus or any Issuer Free Writing Prospectus.

(c) Promptly after receipt by an indemnified party under this Section 9 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under this Section 9, notify the indemnifying party in writing of the commencement thereof; but the failure so to notify the indemnifying party (i) will not relieve it from liability under paragraph (a) or (b) above unless and to the extent it did not otherwise learn of such action and such failure results in the forfeiture by the indemnifying party of substantial rights and defenses and (ii) will not, in any event, relieve the indemnifying party from any obligations to any indemnified party other than the indemnification obligation provided in paragraph (a) or (b) above. The indemnifying party shall be entitled to appoint counsel (including one local counsel in each jurisdiction) of the indemnifying party's choice at the indemnifying party's expense to represent the indemnified party in any action for which indemnification is sought (in which case the indemnifying party shall not thereafter be responsible for the fees and expenses of any separate counsel, other than local counsel if not appointed by the indemnifying party, retained by the indemnified party or parties except as set forth below) and the indemnifying party shall have the right to participate therein; provided , however , that such counsel shall be reasonably satisfactory to the indemnified party. Notwithstanding the indemnifying party's election to appoint counsel (including one local counsel in each jurisdiction) to represent the indemnified party in an action, the indemnified party shall have the right to employ separate counsel (including local counsel), and the indemnifying party shall bear the reasonable and documented fees, costs and expenses of such separate counsel if (i) the use of counsel chosen by the indemnifying party to represent the indemnified party would present such counsel with a conflict of interest; (ii) the actual or potential defendants in, or targets of, any such action include both the indemnified party and the indemnifying party and the indemnified party shall have reasonably concluded based on advice from counsel that there may be legal defenses available to it and/or other indemnified parties that are different from or additional to those available to the indemnifying party; (iii) the indemnifying party shall not have employed counsel reasonably satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of the institution of such action; or (iv) the indemnifying party shall authorize in writing the indemnified party to employ separate counsel at the expense of the indemnifying party. An indemnifying party will not, without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such claim or action) unless such settlement, compromise or consent (x) includes an unconditional release of each indemnified party from all liability arising out of such claim, action, suit or proceeding and (y) does not include any statement as to any admission of fault, culpability or a failure to act by or on behalf of any indemnified person.

(d) In the event that the indemnity provided in paragraph (a), (b) or (c) of this Section 9 is unavailable to or insufficient to hold harmless an indemnified party for any reason, then each indemnifying party under such paragraph shall contribute to the aggregate losses, claims, damages and liabilities (including legal or other expenses reasonably incurred in connection with investigating or defending any loss, claim, damage, liability or action) (collectively "Losses") to which such indemnified party may be subject in such proportion as is appropriate to reflect the relative benefits received by the Issuer and the Guarantors on the one hand and by the Underwriters on the other from the offering of the Securities; provided ,

however , that in no case under this paragraph (d) shall (i) any Underwriter be responsible for any amount in excess of the underwriting discount or commission applicable to the Securities underwritten by such Underwriter hereunder nor shall (ii) the QIU be responsible for any amount in excess of the compensation received by the QIU for acting in such capacity. If the allocation provided by the immediately preceding sentence is unavailable for any reason, each such indemnifying party severally shall contribute in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Issuer and the Guarantors on the one hand and of the Underwriters on the other in connection with the statements or omissions that resulted in such Losses, as well as any other relevant equitable considerations. Benefits received by the Issuer and the Guarantors shall be deemed to be equal to the total net proceeds from the offering (before deducting expenses) received by them, and benefits received by the Underwriters shall be deemed to be equal to the total underwriting discounts and commissions. Benefits received by the QIU shall be deemed to be equal to the compensation received by the QIU for acting in such capacity. Relative fault shall be determined by reference to, among other things, whether any untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information provided by the Issuer and the Guarantors on the one hand or the Underwriters on the other, the intent of the parties and their relative knowledge, access to information and opportunity to correct or prevent such untrue statement or omission. The Issuer and the Guarantors and the Underwriters agree that it would not be just and equitable if contribution were determined by pro rata allocation or any other method of allocation that does not take account of the equitable considerations referred to above. Notwithstanding the provisions of this paragraph (d), no person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this Section 9, each person who controls an Underwriter within the meaning of either the Securities Act or the Exchange Act and each director, officer, employee, Affiliate and agent of an Underwriter shall have the same rights to contribution as such Underwriter, and each person who controls the Issuer and the Guarantors, within the meaning of either the Securities Act or the Exchange Act and each officer, director, agent and employee of the Issuer or any Guarantor shall have the same rights to contribution as the Issuer or the Guarantors, as applicable, subject in each case to the applicable terms and conditions of this paragraph (d).

(e) Without limitation of and in addition to its obligations under the other paragraphs of this Section 9, the Issuer and Guarantors, jointly and severally, each agree to indemnify and hold harmless the QIU, its directors, officers, employees, affiliates and agents and each person who controls the QIU within the meaning of either the Securities Act or the Exchange Act against any and all losses, claims, damages or liabilities, joint or several, to which they or any of them may become subject, insofar as such losses, claims, damages or liabilities (or action in respect thereof) arise out of or are based upon the QIU acting as a "qualified independent underwriter" (within the meaning of FINRA Rule 5121) in connection with the offering contemplated by this Agreement, and agrees to reimburse each such indemnified party, as incurred, for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability or action; provided , however , that the Issuer and the Guarantors will not be liable in any such case to the extent that any such loss, claim, damage or liability is finally judicially determined to have resulted primarily from the gross negligence or willful misconduct of the QIU.

10. Default by an Underwriter . If any one or more Underwriters shall fail to purchase and pay for any of the Securities agreed to be purchased by such Underwriter hereunder and such failure to purchase shall constitute a default in the performance of its or their obligations under this Agreement, the remaining Underwriters shall be obligated severally to take up and pay for (in the respective proportions which the principal amount of Securities set forth opposite their names in Schedule I hereto bears to the aggregate principal amount of Securities set forth opposite the names of all the remaining Underwriters) the Securities which the defaulting Underwriter or Underwriters agreed but failed to purchase; provided , however , that in the event that the aggregate principal amount of Securities which the defaulting Underwriter or Underwriters agreed but failed to purchase shall exceed 10% of the aggregate principal amount of Securities set forth in Schedule I hereto, the remaining Underwriters shall have the right to purchase all, but shall not be under any obligation to purchase any, of the Securities, and if such non-defaulting Underwriters do not purchase all of the Securities, this Agreement with respect to all of the Securities will terminate without liability to any non-defaulting Underwriter, the Issuer or the Guarantors. In the event of a default by any Underwriter as set forth in this Section 10, the Closing Date shall be postponed for such period, not exceeding five Business Days, as the Representative shall determine in order that the required changes in the Registration Statement and Final Prospectus or in any other documents or arrangements may be effected. Nothing contained in this Agreement shall relieve any defaulting Underwriter of its liability, if any, to the Issuer, the Guarantors or any non-defaulting Underwriter for damages occasioned by its default hereunder.

11. Termination . This Agreement shall be subject to termination in the absolute discretion of the Representative, by notice given to the Issuer prior to delivery of and payment for the Securities, if at any time prior to such time (i) trading in securities generally on the New York Stock Exchange shall have been suspended or limited or minimum prices shall have been established on such exchange; (ii) a banking moratorium shall have been declared either by U.S. federal or New York State authorities; (iii) there shall have occurred a material disruption in commercial banking or securities settlement or clearance services or (iv) there shall have occurred any outbreak or escalation of hostilities, declaration by the United States of a national emergency or war or other calamity or crisis the effect of which on financial markets is such as to make it, in the judgment of the Representative, impractical or inadvisable to proceed with the offering or delivery of the Securities as contemplated by any Preliminary Prospectus or the Final Prospectus (exclusive of any amendment or supplement thereto).

12. Representations, Indemnities and Rights of Contribution to Survive . The respective agreements, representations, warranties, indemnities, rights of contribution and other statements of the Issuer, the Guarantors or their respective officers, and of the Underwriters set forth in or made pursuant to this Agreement will remain in full force and effect, regardless of any investigation made by or on behalf of the Underwriters, the Issuer, any of the Guarantors or any of the indemnified persons referred to in Section 9 hereof, and will survive delivery of and payment for the Securities. The provisions of Sections 10 and 11 hereof shall survive the termination or cancellation of this Agreement.

13. Notices . All communications hereunder will be in writing and effective only on receipt, and, if sent to the Representative, will be mailed, delivered or telefaxed to J.P. Morgan Securities LLC (fax no.: (212) 270-1063) and confirmed to J.P. Morgan at 383 Madison

Avenue, New York, New York 10179, Attention: General Counsel; or, if sent to the Issuer and the Guarantors, will be mailed, delivered or telefaxed to (949) 478-8601 and confirmed to it at 19540 Jamboree Road, Suite 300, Irvine, CA 92612, attention of the Legal Department.

14. Successors . This Agreement will inure to the benefit of and be binding upon the parties hereto and their respective successors and the indemnified persons referred to in Section 9 hereof and their respective successors, and no other person will have any right or obligation hereunder.

15. Consent to Jurisdiction . Any legal suit, action or proceeding arising out of or based upon this Agreement or the transactions contemplated hereby (" Related Proceedings ") may be instituted in the federal courts of the United States of America located in the City and County of New York or the courts of the State of New York in each case located in the City and County of New York (collectively, the " Specified Courts "), and each party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action or proceeding. Service of any process, summons, notice or document by mail to such party's address set forth above shall be effective service of process for any suit, action or other proceeding brought in any such court. The parties irrevocably and unconditionally waive any objection to the laying of venue of any suit, action or other proceeding in the Specified Courts and irrevocably and unconditionally waive and agree not to plead or claim in any such court that any such suit, action or other proceeding brought in any such court has been brought in an inconvenient forum.

16. Integration . This Agreement supersedes all prior agreements and understandings (whether written or oral) between the Issuer, the Guarantors and the Underwriters, or any of them, with respect to the subject matter hereof.

17. Applicable Law . This Agreement and any claim, controversy or dispute arising under or related to this Agreement will be governed by and construed in accordance with the laws of the State of New York applicable to contracts made and to be performed within the State of New York.

19. Waiver of Jury Trial . The Issuer and the Guarantors hereby irrevocably waive, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

20. No Fiduciary Duty . The Issuer and each Guarantor hereby acknowledges that (a) the purchase and sale of the Securities pursuant to this Agreement is an arm's length commercial transaction among the Issuer and each Guarantor, on the one hand, and the Underwriters (including the QIU in its capacity as such) and any Affiliate through which it may be acting, on the other, (b) the Underwriters are acting as principal and not as an agent or fiduciary of the Issuer or the Guarantors and (c) the engagement of the Underwriters (including the QIU in its capacity as such) in connection with the offering and the process leading up to the offering is as independent contractors and not in any other capacity. Furthermore, the Issuer and each Guarantor agrees that it is solely responsible for making its own judgments in connection with the offering (irrespective of whether any of the Underwriters (including the QIU in its capacity as such) has advised or is currently advising any of the Issuer or the Guarantors on

related or other matters). The Issuer and each Guarantor agrees that it will not claim that the Underwriters (including the QIU in its capacity as such) have rendered advisory services of any nature or respect, or owe an agency, fiduciary or similar duty to the Issuer or the Guarantors, in connection with such transaction or the process leading thereto.

21. Counterparts. This Agreement may be signed in one or more counterparts, each of which shall constitute an original and all of which together shall constitute one and the same agreement.

22. Headings. The section headings used herein are for convenience only and shall not affect the construction hereof.

23. Compliance with USA Patriot Act. In accordance with the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the Underwriters are required to obtain, verify and record information that identifies their respective clients, including the Issuer, which information may include the name and address of their respective clients, as well as other information that will allow the Underwriters to properly identify their respective clients.

If the foregoing is in accordance with your understanding of our agreement, please sign and return to us the enclosed duplicate hereof, whereupon this letter and your acceptance shall represent a binding agreement among the Issuer, the Guarantors and the several Underwriters.

Very truly yours,

MARACAY 91, L.L.C.
MARACAY HOMES, L.L.C.
MARACAY BRIDGES, LLC
MARACAY VR, LLC
PARDEE HOMES
PARDEE HOMES OF NEVADA
THE QUADRANT CORPORATION
TRENDMAKER HOMES, INC.
WINCHESTER HOMES INC.,
as Guaranteeing Subsidiaries

By: /s/ Bradley W. Blank
Name: Bradley W. Blank
Title: Secretary

MARACAY THUNDERBIRD, L.L.C.,
as Guaranteeing Subsidiary
By: Maracay Homes, L.L.C., its Manager

By: /s/ Bradley W. Blank
Name: Bradley W. Blank
Title: General Counsel and Secretary

TRI POINTE HOMES, INC.
TRI POINTE HOLDINGS, INC.
TRI POINTE COMMUNITIES, INC.,
as Guaranteeing Subsidiaries

By: /s/ Bradley W. Blank
Name: Bradley W. Blank
Title: Vice President and Secretary

TRI POINTE GROUP, INC.,
as the Issuer

By: /s/ Bradley W. Blank
Name: Bradley W. Blank
Title: Vice President, General Counsel and Secretary

TRI POINTE CONTRACTORS, LP,
as Guaranteeing Subsidiary
By: TRI Pointe Communities, Inc., its General Partner

By: /s/ Bradley W. Blank
Name: Bradley W. Blank
Title: Vice President and Secretary

The foregoing Agreement is hereby confirmed and accepted as of the date first above written.

J.P. Morgan Securities LLC

For itself and the other several Underwriters named in Schedule I hereto.

J.P. Morgan Securities LLC

By: /s/ Ben Gilfillan
Name: Ben Gilfillan
Title: Executive Director

Credit Suisse Securities (USA) LLC,
as Qualified Independent Underwriter

By: /s/ Jim Cronin
Name: Jim Cronin
Title: Director

SCHEDULE I

Underwriters	Principal Amount Notes to be Purchased
J.P. Morgan Securities LLC	$82,500,000
Citigroup Global Markets Inc.	$64,500,000
Wells Fargo Securities, LLC	$52,500,000
Credit Suisse Securities (USA) LLC	$45,000,000
U.S. Bancorp Investments, Inc.	$34,500,000
Fifth Third Securities, Inc.	$12,000,000
Zelman Partners, LLC	$9,000,000
Total	$300,000,000

SCHEDULE II

Guarantors

TRI Pointe Homes, Inc.
TRI Pointe Holdings, Inc.
TRI Pointe Communities, Inc.
TRI Pointe Contractors, LP
Maracay 91, L.L.C.
Maracay Homes, L.L.C.
Maracay Bridges, LLC
Maracay VR, LLC
Maracay Thunderbird, L.L.C.
Pardee Homes
Pardee Homes of Nevada
The Quadrant Corporation
Trendmaker Homes, Inc.
Winchester Homes Inc.

SCHEDULE III

Filed pursuant to Rule 433
Issuer Free Writing Prospectus, dated June 5, 2017
Supplementing the Preliminary Prospectus Supplement, dated June 5, 2017
Registration No. 333-211523

TRI Pointe Group, Inc.
$300,000,000 5.25% Senior Notes due 2027

Pricing Supplement

The information in this Pricing Supplement supplements the Preliminary Prospectus Supplement and supersedes the information in the Preliminary Prospectus Supplement to the extent it is inconsistent with the information in the Preliminary Prospectus Supplement.

The aggregate principal amount of notes to be issued in the offering increased from $250,000,000 to $300,000,000. The increased amount of $50,000,000 will be funded to the balance sheet and be used for general corporate purposes. The information in the Preliminary Prospectus Supplement (including, but not limited to, the financial information in the capitalization table and use of proceeds) is deemed to have changed to the extent affected by the increase in the size of the offering of the Notes.

Issuer	TRI Pointe Group, Inc.	
Title of Securities	5.25% Senior Notes due 2027	
Aggregate Principal Amount	$300,000,000, which represents an increase of $50,000,000 from the offering size in the Preliminary Prospectus Supplement.	
Maturity Date	June 1, 2027	
Coupon	5.25%	
Public Offering Price	100.00% plus accrued interest, if any, from June 8, 2017	
Yield to Maturity	5.25%	
Spread to Benchmark Treasury	+308 basis points	
Benchmark Treasury	2.375% due May 15, 2027	
Interest Payment Dates	June 1 and December 1 of each year, beginning on December 1, 2017	
Record Dates	May 15 and November 15 of each year	
Optional Redemption	Make-whole call at T+50 bps. Par call on or after December 1, 2026 (six months prior to the maturity date of the notes)	
Underwriting Discount	1.00%	
Trade Date	June 5, 2017	
Settlement Date	June 8, 2017, (T+3)	
Expected Ratings	Ba3/BB-	
CUSIP/ISIN Numbers	CUSIP: 87265H AF6	ISIN: US87265HAF64
Joint Book-Running Managers	J.P. Morgan Securities LLC Citigroup Global Markets Inc. Credit Suisse Securities (USA) LLC Wells Fargo Securities, LLC U.S. Bancorp Investments, Inc.	

Co-Managers	Fifth Third Securities, Inc. Zelman Partners, LLC

Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

The issuer has filed a registration statement (including a prospectus and a related prospectus supplement) with the United States Securities and Exchange Commission ("SEC") for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the prospectus supplement and other documents TRI Pointe Group, Inc. has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at *www.sec.gov* . Alternatively, copies of the prospectus supplement and accompanying prospectus may be obtained by calling J.P. Morgan Securities LLC at 1-866-803-9204 or at the following address: J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179.

Exhibit 4.1

TRI POINTE GROUP, INC.
As the COMPANY

THE GUARANTORS PARTY HERETO

5.25% Senior Notes due 2027

Second Supplemental Indenture

Dated as of June 8, 2017

U.S. BANK NATIONAL ASSOCIATION,
Trustee

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ARTICLE SEVEN

MISCELLANEOUS

Second Supplemental Indenture dated as of June 8, 2017 (" Supplemental Indenture "), to the Indenture dated as of May 23, 2016 (as amended, modified or supplemented from time to time in accordance therewith, the " Base Indenture " and together with the Supplemental Indenture, the " Indenture "), by and among TRI Pointe Group, Inc., a Delaware corporation (the " Company "), each of the subsidiaries of the Company that are signatories hereto as the Guarantors (the " Guarantors ") and U.S. Bank National Association, as trustee (including any successor replacing such person in accordance with the applicable provisions of the Indenture, the " Trustee ").

Each party agrees as follows for the benefit of the other party and for the equal and ratable benefit of the Holders of Notes (each as defined herein):

WHEREAS, the Company and the Trustee have duly authorized the execution and delivery of the Base Indenture to provide for the issuance from time to time of senior debt securities (the " Securities ") to be issued in one or more Series as in the Base Indenture provided;

WHEREAS, the Company and the Guarantors desire and have requested the Trustee to join them in the execution and delivery of this Supplemental Indenture in order to establish and provide for the issuance by the Company of a Series of Securities designated as its 5.25% Senior Notes due 2027, substantially in the form attached hereto as Exhibit A (including any Additional Notes, as defined below, the " Notes "), initially guaranteed by the Guarantors, on the terms set forth herein;

WHEREAS, Section 2.01 of the Base Indenture provides that a supplemental indenture may be entered into by the Company, the Guarantors and the Trustee without the consent of Holders for such purpose provided certain conditions are met;

WHEREAS, the conditions set forth in the Base Indenture for the execution and delivery of this Supplemental Indenture have been complied with; and

WHEREAS, all things necessary to make this Supplemental Indenture a valid agreement of the Company, the Guarantors and the Trustee, in accordance with its terms, and a valid amendment of, and supplement to, the Base Indenture have been done;

NOW, THEREFORE:

In consideration of the premises and the purchase and acceptance of the Notes by the Holders thereof the Company and the Guarantors mutually covenant and agree with the Trustee, for the equal and ratable benefit of the Holders, that the Base Indenture is supplemented and amended, to the extent expressed herein, as follows:

ARTICLE ONE

Scope of Supplemental Indenture

Section 1.01. General .

The changes, modifications and supplements to the Base Indenture effected by this Supplemental Indenture shall be applicable only with respect to, and govern the terms of, the Notes and shall not apply to any other Securities that may have been or may hereafter be issued under the Base Indenture unless a supplemental indenture with respect to such other Securities specifically incorporates such changes, modifications and supplements.

Pursuant to this Supplemental Indenture, there is hereby created and designated the Notes as a Series of Securities under the Base Indenture entitled "5.25% Senior Notes due 2027." The Notes shall be substantially in the form of Exhibit A hereto and will mature and bear interest as provided in such form and have the other terms and conditions set forth therein, this Supplemental Indenture and the Base Indenture (to the extent not superseded hereby). The Company shall pay interest on overdue principal at 5.25%; it shall pay interest on overdue installments of interest (to the extent lawful) at 5.25%. The Notes shall be guaranteed by the Guarantors as provided in this Supplemental Indenture and the form of Exhibit B hereto. The Trustee will initially be the Registrar and Paying Agent for the Notes, and DTC will initially be the Depositary for the Notes. The covenants provided in Article Three of this Supplemental Indenture are applicable (unless waived or amended as provided in the Indenture) so long as the Notes are outstanding or until defeasance or other discharge pursuant to the Indenture. An aggregate principal amount of $300.0 million of Notes will be issued on the Issue Date. Additional Notes (the " Additional Notes ") in an unlimited amount may be issued in one or more issuances from time to time on the same terms and conditions, except for issue date, and if applicable, the issue price and the first interest payment, either of which may differ from the respective terms of the previously issued Notes of same Series, and with the same CUSIP numbers as the Notes offered hereby (to the extent permissible under applicable law) without the consent of Holders of the Notes, except that if any Additional Notes are not fungible with the Notes issued on the Issue Date for U.S. federal income tax purposes, such Additional Notes will have a separate CUSIP number. The Notes initially issued hereunder and any such Additional Notes shall vote on all matters, and otherwise be treated as, a single Series for all purposes under the Indenture.

The Company may optionally redeem the Notes as provided in the Notes.

Section 1.02. Specified Modifications in Respect of the Notes .

(1) Section 5.01 of the Base Indenture shall be deleted in its entirety and replaced by Section 3.07 of this Supplemental Indenture.

(2) Section 7.05 of the Base Indenture shall apply in respect of the Notes; *provided* that the Trustee shall not have any discretion to withhold any notice of the Default with respect to any breach of Section 3.06 hereof, irrespective of any determination that withholding of such notice is in the interest of the Holders of the Notes.

(3) "Event of Default" as set forth in Section 6.01 of the Base Indenture shall be replaced by "Event of Default" as set forth in Section 4.01 of this Supplemental Indenture.

(4) Section 6.06 of the Base Indenture shall apply in respect of the Notes; *provided* that clause (2) thereof shall be amended by replacing "of at least a majority" with "at least 25%" under this Supplemental Indenture.

(5) Section 7.05 of the Base Indenture shall apply in respect of the Notes; *provided* that the reference to "90 days" shall be replaced with "60 days" under this Supplemental Indenture.

(6) Section 8.01(d) of the Base Indenture shall be deleted in its entirety and replaced by Section 6.01 of this Supplemental Indenture, and Section 8.01(e) of the Base Indenture shall be deleted in its entirety and replaced by Section 6.02 of this Supplemental Indenture.

(7) Article Ten of the Base Indenture shall apply in respect of the Notes; *provided* that, (1) the Company may amend the Indenture without the consent of any Holder to provide for the issuance of Additional Notes in compliance and in accordance with the limitations set forth in the Indenture, or to comply with the rules of the Depositary and (2) notwithstanding anything to the contrary in the Base In-

denture and this Supplemental Indenture, any amendment or waiver of Section 3.06 hereof (prior to the occurrence of a Change of Control Triggering Event) will require consent of Holders of a majority of the outstanding principal amount of Notes.

ARTICLE TWO

Certain Definitions

The following terms have the meanings set forth below in this Supplemental Indenture. Capitalized terms used but not defined herein have the meanings ascribed to such terms in the Base Indenture. To the extent terms defined herein differ from the Base Indenture the terms defined herein will govern.

" Adjusted Net Assets " of a Guarantor at any date means the lesser of the amount by which (x) the fair value of the property of such Guarantor exceeds the total amount of liabilities, including, without limitation, contingent liabilities (after giving effect to all other fixed and contingent liabilities), but excluding liabilities under the Guarantee, of such Guarantor at such date and (y) the present fair salable value of the assets of such Guarantor at such date exceeds the amount that will be required to pay the probable liability of such Guarantor on its debts and all other fixed and contingent liabilities (after giving effect to all other fixed and contingent liabilities and after giving effect to any collection from any Subsidiary of such Guarantor in respect of the obligations of such Guarantor under the Guarantee), excluding Indebtedness in respect of the Guarantee, as they become absolute and matured.

" Attributable Debt ", when used with respect to any Sale and Leaseback Transaction, means, as at the time of determination, the present value (discounted at a rate equivalent to the Company's then-current weighted average cost of funds for borrowed money as at the time of determination, compounded on a semi-annual basis) of the total obligations of the lessee for rental payments during the remaining term of any Capitalized Lease included in any such Sale and Leaseback Transaction.

" Bankruptcy Event " means the commencement of any case under the Bankruptcy Code (Title 11 of the United States Code) or the commencement of any other bankruptcy, reorganization, receivership, or similar proceeding under any federal, state or foreign law or by or against any Person for whom the Company or a Restricted Subsidiary has executed a Springing Guarantee for the benefit of such Person; provided , however , that the filing of an involuntary case against such Person shall only be a Bankruptcy Event if (i) such involuntary case is filed in whole or in part by the Company or a Restricted Subsidiary, any member in such Person which is an Affiliate of the Company or a Restricted Subsidiary, or any other Affiliate of the Company or a Restricted Subsidiary, or (ii) the Company or a Restricted Subsidiary, any member in such Person which is an Affiliate of the Company or a Restricted Subsidiary, or any other Affiliate of the Company or a Restricted Subsidiary shall in any way induce or participate in the filing, whether directly or indirectly, of an involuntary bankruptcy case against such Person or any other Person, and such involuntary case or proceeding is not dismissed with prejudice within 120 days of the filing thereof.

" Capitalized Lease " means a lease required to be capitalized for financial reporting purposes in accordance with GAAP.

" Change of Control " means the occurrence of any of the following events:

(1) consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act), is or becomes the beneficial owner (as defined in Rules 13d-3 and 13d-5 under the Exchange Act, except that for purposes of this clause that per-

son or group shall be deemed to have "beneficial ownership" of all securities that any such person or group has the right to acquire, whether such right is exercisable immediately or only after the passage of time), directly or indirectly, of Voting Stock representing more than 35% of the voting power of the total outstanding Voting Stock of the Company;

(2) (a) all or substantially all of the assets of the Company and the Restricted Subsidiaries are sold or otherwise transferred to any Person other than a Wholly Owned Restricted Subsidiary or (b) the Company consolidates or merges with or into another Person or any Person consolidates or merges with or into the Company, in either case under this clause (2), in one transaction or a series of related transactions in which immediately after the consummation thereof Persons owning Voting Stock representing in the aggregate 100% of the total voting power of the Voting Stock of the Company immediately prior to such consummation do not own Voting Stock representing a majority of the total voting power of the Voting Stock of the Company or the surviving or transferee Person; or

(3) the Company shall adopt a Plan of Liquidation or dissolution or any such plan shall be approved by the stockholders of the Company; provided that a liquidation or dissolution of the Company which is part of a transaction that does not constitute a Change of Control under the proviso contained in clause (2) above shall not constitute a Change of Control.

Notwithstanding the foregoing, a transaction will not be deemed to involve a Change of Control if (1) the Company becomes a wholly owned subsidiary of a holding company and (2) the holders of the voting stock of such holding company immediately following that transaction are substantially the same as the holders of the Company's voting stock immediately prior to that transaction.

" Change of Control Triggering Event " means the occurrence of both a Change of Control and a Rating Decline.

" Comparable Treasury Issue " means the United States Treasury security selected by at least two Reference Treasury Dealers as having a maturity comparable to the remaining term of the Notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes.

" Comparable Treasury Price " means, with respect to any redemption date, (a) the average of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount, on the third Business Day preceding such redemption date, as set forth in the daily statistical release (or any successor release) published by the Federal Reserve Bank of New York and designated "Composite 3:30 p.m. Quotations for U.S. Government Securities" or (b) if such release (or any successor release) is not published or does not contain such price on such Business Day, (i) the average of the Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest Reference Treasury Dealer Quotations, or (ii) if fewer than four such Reference Treasury Dealer Quotations are provided to the Company, the average of all such quotations.

" Consolidated Net Tangible Assets " means, as of any date, the total amount of assets which would be included on a combined balance sheet of the Restricted Subsidiaries (not including the Company) together with the total amount of assets that would be included on the Company's balance sheet, not including its subsidiaries, under GAAP (less applicable reserves and other properly deductible items) after deducting therefrom:

(1) all short-term liabilities, except for liabilities payable by their terms more than one year from the date of determination (or renewable or extendible at the option of the obligor for a period ending more than one year after such date);

(2) investments in Subsidiaries that are not Restricted Subsidiaries; and

(3) all goodwill, trade names, trademarks, patents, unamortized debt discount, unamortized expense incurred in the issuance of debt and other intangible assets.

" Credit Agreement " means that certain Amended and Restated Credit Agreement dated July 7, 2015 entered into by and among the Company, certain Subsidiaries of the Company, the financial institutions from time to time party thereto and U.S. Bank National Association as administrative agent, including any related notes, guarantees, collateral documents, instruments and agreements executed in connection therewith, and as amended, restated, modified, renewed, refunded, replaced (whether upon or after termination or otherwise) or refinanced (including by means of sales of debt securities to institutional investors) in whole or in part from time to time.

" Domestic Subsidiary " means any Restricted Subsidiary of the Company that was formed under the laws of the United States or any state of the United States or the District of Columbia.

" Equity Interests " of any Person means (1) any and all shares or other equity interests (including common stock, preferred stock, limited liability company interests and partnership interests) in such Person and (2) all rights to purchase, warrants or options (whether or not currently exercisable), participations or other equivalents of or interests in (however designated) such shares or other interests in such Person.

" GAAP " means generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as may be approved by a significant segment of the accounting profession of the United States, as in effect on the Measurement Date.

" guarantee " means a direct or indirect guarantee by any Person of any Indebtedness of any other Person and includes any obligation, direct or indirect, contingent or otherwise, of such Person: (1) to purchase or pay (or advance or supply funds for the purchase or payment of) Indebtedness of such other Person (whether arising by virtue of partnership arrangements, or by agreements to keep-well, to purchase assets, goods, securities or services (unless such purchase arrangements are on arm's-length terms and are entered into in the ordinary course of business), to take-or-pay, or to maintain financial statement conditions or otherwise); or (2) entered into for purposes of assuring in any other manner the obligee of such Indebtedness of the payment thereof or to protect such obligee against loss in respect thereof (in whole or in part). "guarantee," when used as a verb, and "guaranteed" have correlative meanings.

" Guarantors " means each of the Company's Subsidiaries that executes a Note Guarantee pursuant to the provisions of this Supplemental Indenture.

" Indebtedness " means

(1) any liability of any person:

(A) for borrowed money, or

(B) evidenced by a bond, note, debenture or similar instrument (including a purchase money obligation) given in connection with the acquisition of any businesses, properties or assets of any kind (other than (1) a trade payable or a current liability arising in the ordinary course of business and (2) contingent purchase price obligations so long as they are contingent), or

(C) for the payment of money relating to a Capitalized Lease Obligation, or

(D) for all Redeemable Capital Stock valued at the greater of its voluntary or involuntary liquidation preference plus accrued and unpaid dividends;

(2) any liability of others described in the preceding clause (1) that such person has guaranteed or that is otherwise its legal liability; provided, however, that a Springing Guarantee shall not be deemed to be Indebtedness under this clause (2) until the earliest to occur of (a) the demand by a lender for payment under such Springing Guarantee, (b) the occurrence or failure to occur of any event, act or circumstance that, with or without the giving of notice and/or passage of time, entitles a lender to make a demand for payment thereunder or (c) a Bankruptcy Event;

(3) all Indebtedness referred to in (but not excluded from) clauses (1) and (2) above of other persons and all dividends of other persons, the payment of which is secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien upon or in property (including, without limitation, accounts and contract rights) owned by such person, even though such person has not assumed or become liable for the payment of such Indebtedness; and

(4) any amendment, supplement, modification, deferral, renewal, extension or refunding or any liability of the types referred to in clauses (1), (2) and (3) above.

" Issue Date " means June 8, 2017, the date on which the Notes are originally issued under this Supplemental Indenture.

" Lien " means, with respect to any asset, any mortgage, deed of trust, lien (statutory or other), pledge, easement, restriction, covenant, charge, security interest or other encumbrance of any kind or nature in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law, including any conditional sale or other title retention agreement, and any lease in the nature thereof, any option or other agreement to sell, and any agreement to give, any financing statement under the Uniform Commercial Code (or equivalent statutes) of any jurisdiction (other than cautionary filings in respect of operating leases).

" Moody's " means Moody's Investors Service, Inc., and its successors.

" Non-Recourse Land Financing " means any Indebtedness of the Company or any Restricted Subsidiary for which the holder of such Indebtedness has no recourse, directly or indirectly, to the Company or such Restricted Subsidiary for the principal of, premium, if any, and interest on such Indebtedness, and for which the Company or such Restricted Subsidiary is not, directly or indirectly, obligated or otherwise liable for the principal of, premium, if any, and interest on such Indebtedness, except pursuant to mortgages, deeds of trust or other Liens or other recourse obligations or liabilities in respect of specific land or other real property interests of the Company or such Restricted Subsidiary; provided that recourse obligations or liabilities of the Company or such Restricted Subsidiary solely for customary "bad boy" guarantees, indemnities (including, without limitation, environmental indemnities), covenants (including, without limitation, performance, completion or similar covenants and guarantees), or breach of any warranty, representation or covenant in respect of any Indebtedness, including liability by reason of any agreement by the Company or any Restricted Subsidiary to provide additional capital or maintain the financial con-

dition of or otherwise support the credit of the Person incurring the Indebtedness, will not prevent Indebtedness from being classified as Non-Recourse Land Financing.

" Note Guarantee " means the guarantee of the Notes by the Guarantors.

" Obligation " means any principal, interest, penalties, fees, indemnification, reimbursements, costs, expenses, damages and other liabilities payable under the documentation governing any Indebtedness.

" Plan of Liquidation " with respect to any Person, means a plan that provides for, contemplates or the effectuation of which is preceded or accompanied by (whether or not substantially contemporaneously, in phases or otherwise): (1) the sale, lease, conveyance or other disposition of all or substantially all of the assets of such Person otherwise than as an entirety or substantially as an entirety; and (2) the distribution of all or substantially all of the proceeds of such sale, lease, conveyance or other disposition of all or substantially all of the remaining assets of such Person to creditors and holders of Equity Interests of such Person.

" Rating Agency " means each of (a) S&P and (b) Moody's.

" Rating Category " means:

(1) with respect to S&P, any of the following categories: BB, B, CCC, CC, C and D (or equivalent successor categories); and

(2) with respect to Moody's, any of the following categories: Ba, B, Caa, Ca, C and D (or equivalent successor categories).

In determining whether the rating of the Notes has decreased by one or more gradations, gradations within Rating Categories (+ and - for S&P; or 1, 2 and 3 for Moody's) will be taken into account (e.g., with respect to S&P a decline in rating from BB+ to BB, as well as from BB- to B+, will constitute a decrease of one gradation).

" Rating Date " means the date which is 90 days prior to the earlier of (1) a Change of Control and (2) public notice of the occurrence of a Change of Control or of the intention by the Company to effect a Change of Control.

" Rating Decline " means the decrease (as compared with the Rating Date) by one or more gradations within Rating Categories as well as between Rating Categories of the rating of the Notes by a Rating Agency on, or within 120 days after, the earlier of the date of public notice of the occurrence of a Change of Control or of the intention by the Company to effect a Change of Control (which period will be extended for so long as the rating of the Notes is under publicly announced consideration for possible downgrade by any of the Rating Agencies).

" Redeemable Capital Stock " means any capital stock of the Company or any Subsidiary that, either by its terms, by the terms of any security into which it is convertible or exchangeable or otherwise, (1) is or upon the happening of an event or passage of time would be required to be redeemed on or prior to the final stated maturity of the Notes or (2) is redeemable at the option of the holder thereof at any time prior to such final stated maturity or (3) is convertible into or exchangeable for debt securities at any time prior to such final stated maturity.

" Reference Treasury Dealer " means (a) J.P. Morgan Securities LLC and its successors and (b) any other Primary Treasury Dealer(s) selected by the Company; *provided* , *however* , that if J.P. Morgan Securities LLC ceases to be a primary U.S. Government securities dealer in the United States of America (a " Primary Treasury Dealer "), the Company will substitute therefor another Primary Treasury Dealer.

" Reference Treasury Dealer Quotations " means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the Company, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Company by such Reference Treasury Dealer at 5:00 p.m., New York City time, on the third Business Day preceding such redemption date.

" Remaining Scheduled Payments " means, with respect to any Note, the remaining scheduled payments of the principal (or of the portion) thereof to be redeemed and interest thereon that would be due after the related redemption date of the Notes but for such redemption; *provided* , *however* , that if such redemption date is not an Interest Payment Date (as defined in such Note) with respect to such Note, the amount of the next succeeding scheduled interest payment thereon will be reduced by the amount of interest accrued thereon to such redemption date.

" Restricted Subsidiary " means any Subsidiary of the Company which is not an Unrestricted Subsidiary.

" S&P " means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc., and its successors.

" Sale and Leaseback Transaction " means a sale or transfer made by the Company or a Restricted Subsidiary (except a sale or transfer made to the Company or another Restricted Subsidiary) of any property which is either (1) a manufacturing facility, office building or warehouse whose book value equals or exceeds 1% of Consolidated Net Tangible Assets as of the date of determination or (2) another real property interest (not including a model home) which exceeds 5% of Consolidated Net Tangible Assets as of the date of determination, if such sale or transfer is made with the agreement, commitment or intention of leasing such property to the Company or a Restricted Subsidiary.

" Secured Debt " means any Indebtedness which is secured by (1) a Lien on any property of the Company or the property of any Restricted Subsidiary or (2) a Lien on shares of stock owned directly or indirectly by the Company or a Restricted Subsidiary in a corporation or on Equity Interests owned by the Company or a Restricted Subsidiary in a partnership or other entity not organized as a corporation or in the Company's rights or the rights of a Restricted Subsidiary in respect of Indebtedness of a corporation, partnership or other entity in which the Company or a Restricted Subsidiary has an Equity Interest; *provided* that "Secured Debt" shall not include Non-Recourse Land Financing that consists exclusively of land and improvements thereon. The securing in the foregoing manner of any such Indebtedness which immediately prior thereto was not Secured Debt shall be deemed to be the creation of Secured Debt at the time security is given.

" Senior Indebtedness " means the principal of (and premium, if any, on) and interest on (including interest accruing after the occurrence of an Event of Default or after the filing of a petition initiating any proceeding pursuant to any Bankruptcy Law whether or not such interest is an allowable claim in any such proceeding) and other amounts due on or in connection with any Indebtedness of the Company, whether outstanding on the date hereof or hereafter created, incurred or assumed, unless, in the case of any particular Indebtedness, the instrument creating or evidencing the same or pursuant to which the same is outstanding expressly provides that such Indebtedness shall not be senior in right of payment to the debt securities. Notwithstanding the foregoing, "Senior Indebtedness" shall not include (1) Indebtedness

of the Company that is expressly subordinated in right of payment to any Senior Indebtedness of the Company, (2) Indebtedness of the Company that by operation of law is subordinate to any general unsecured obligations of the Company, (3) Indebtedness of the Company to any Subsidiary, (4) Indebtedness of the Company incurred in violation of Section 3.02 and 3.03 of the Indenture, (5) to the extent it might constitute Indebtedness, any liability for federal, state or local taxes or other taxes, owed or owing by the Company and (6) to the extent it might constitute Indebtedness, trade account payables owed or owing by the Company or any of its Subsidiaries.

" Significant Subsidiary " means (1) any Restricted Subsidiary that would be a "significant subsidiary" as defined in Regulation S-X promulgated pursuant to the Securities Act of 1933 as such regulation is in effect on the Issue Date and (2) any Restricted Subsidiary that, when aggregated with all other Restricted Subsidiaries that are not otherwise Significant Subsidiaries and as to which any event described in clause (7) or (8) under Section 4.01 has occurred and is continuing, would constitute a Significant Subsidiary under clause (1) of this definition.

" Springing Guarantee " means a guarantee by a Person which by its express terms does not become effective until the occurrence of a Bankruptcy Event.

" Subsidiary " means, with respect to any Person, any corporation, limited liability company, association or other business entity of which more than 50% of the total voting power of the Equity Interests entitled (without regard to the occurrence of any contingency) to vote in the election of the board of directors or comparable governing body thereof are at the time owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person (or a combination thereof). Unless otherwise specified, "Subsidiary" refers to a Subsidiary of the Company.

" Treasury Rate " means, with respect to any redemption date, the rate per annum equal to the semiannual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

" Unrestricted Subsidiary " means any Subsidiary that is designated by the Company (evidenced by resolutions of the Board of Directors of the Company, delivered to the Trustee certifying compliance with this definition) as a Subsidiary resulting from any investment (including any guarantee of Indebtedness) made by the Company or any Restricted Subsidiary of the Company in joint ventures engaged in homebuilding, land acquisition or land development businesses and businesses that are reasonably related thereto or reasonable extensions thereof with unaffiliated third parties provided that the aggregate amount of investments in all Unrestricted Subsidiaries shall not exceed $25 million (with the amount of each investment being calculated based upon the amount of investments made on or after the date such joint venture becomes a Subsidiary); provided, further that if the Company subsequently designates a Subsidiary, which previously had been designated an Unrestricted Subsidiary, to be a Restricted Subsidiary (evidenced by resolutions of the Board of Directors of the Company, delivered to the Trustee certifying compliance with this definition) and causes such Subsidiary to comply with Section 3.04, then the amount of any investments in such Unrestricted Subsidiary made on or after the date such joint venture became a Subsidiary shall be credited against the $25 million basket set forth in this definition (up to a maximum amount of $25.0 million).

" Voting Stock " with respect to any Person, means securities of any class of Equity Interests of such Person entitling the holders thereof (whether at all times or only so long as no senior class of stock or other relevant equity interest has voting power by reason of any contingency) to vote in the election of members of the Board of Directors of such Person.

" Wholly Owned Domestic Subsidiary " means a Wholly Owned Restricted Subsidiary that is a Domestic Subsidiary.

" Wholly Owned Restricted Subsidiary " means a Restricted Subsidiary of which 100% of the Equity Interests (except for directors' qualifying shares or certain minority interests owned by other Persons solely due to local law requirements that there be more than one stockholder, but which interest is not in excess of what is required for such purpose) are owned directly by the Company or through one or more Wholly Owned Restricted Subsidiaries.

ARTICLE THREE

Covenants

Section 3.01. Reports to Holders .

Whether or not required by the SEC, so long as any Notes are outstanding, the Company shall furnish to the Trustee and the Holders of Notes, within the time periods specified in the SEC's rules and regulations (including any grace periods or extensions permitted by the SEC):

(1) all quarterly and annual financial information that would be required to be contained in a filing with the SEC on Forms 10-Q and 10-K if the Company were required to file these Forms, including a "Management's Discussion and Analysis of Financial Condition and Results of Operations" and, with respect to the annual information only, a report on the annual financial statements by the Company's independent registered public accounting firm; and

(2) all current reports that would be required to be filed with the SEC on Form 8-K if the Company were required to file these reports.

In addition, whether or not required by the SEC, the Company shall file a copy of all of the information and reports referred to in clauses (i) and (ii) above with the SEC for public availability within the time periods specified in the SEC's rules and regulations (unless the SEC will not accept the filing) and make the information available to securities analysts and prospective investors upon request.

From and after the Issue Date and for so long as any Notes remain outstanding, the Company shall furnish to the Holders (with a copy to the Trustee) and to securities analysts and prospective investors, upon their request, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act.

Delivery of such reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officers' Certificates).

Section 3.02. Restrictions on Secured Debt .

The Company shall not, and shall not cause or permit a Restricted Subsidiary to, create, incur, assume or guarantee any Secured Debt unless the Notes will be secured equally and ratably with (or prior to) such Secured Debt, with certain exceptions. This restriction does not prohibit (and there shall be no obligation to equally and ratably secure the Notes upon) the creation, incurrence, assumption or guarantee of Secured Debt which is secured by:

(i) Liens on model homes, homes held for sale, homes that are under contract for sale, homes under development, contracts for the sale of homes and/or land (improved or unimproved), land (improved or unimproved), manufacturing plants, warehouses or office buildings and fixtures and equipment located thereat, or thereon;

(ii) Liens on property at the time of its acquisition by the Company or a Restricted Subsidiary, including Capitalized Lease Obligations and purchase money obligations, which Liens secure obligations assumed by the Company or a Restricted Subsidiary, or Liens on assets of a Person, in each case, existing at the time such property or Person is acquired or merged with or into or consolidated with the Company or any such Restricted Subsidiary (and, in each case, not created in anticipation or contemplation thereof);

(iii) Liens arising from conditional sales agreements or title retention agreements with respect to property acquired by the Company or a Restricted Subsidiary;

(iv) Liens incurred in connection with pollution control, industrial revenue, water, sewage or public improvement bonds or any similar bonds, or in connection with any agreements for the funding of infrastructure, including in respect of the issuance of community facility district bonds, metro district bonds, mello-roos bonds and subdivision improvement bonds, and similar bonds, in each case, arising in the ordinary course of business;

(v) any right of a lender or lenders to which the Company or a Restricted Subsidiary may be indebted to offset against, or appropriate and apply to the payment of such, Indebtedness any and all balances, credits, deposits, accounts or money of the Company or a Restricted Subsidiary with or held by such lender or lenders or its affiliates in the ordinary course of business;

(vi) Liens securing Indebtedness of a Restricted Subsidiary owed to the Company or to a Wholly Owned Restricted Subsidiary of the Company or Liens securing the Company's Indebtedness owing to a Guarantor; or

(vii) Liens securing Indebtedness in an aggregate principal amount not to exceed $100.0 million at any one time outstanding.

Additionally, such permitted Secured Debt includes any amendment, restatement, supplement, renewal, replacement, extension or refunding in whole or in part, of Secured Debt permitted at the time of the original incurrence thereof.

In addition, the Company and its Restricted Subsidiaries may create, incur, assume or guarantee Secured Debt, without equally or ratably securing the Notes, if immediately thereafter the sum of (1) the aggregate principal amount of all Secured Debt outstanding (excluding (i) Secured Debt permitted under clauses (i) through (vii) above and (ii) any Secured Debt in relation to which the Notes have been equally and ratably secured) and (2) all Attributable Debt in respect of Sale and Leaseback Transactions (excluding Attributable Debt in respect of Sale and Leaseback Transactions satisfying the conditions set forth in clauses (i), (ii) and (iii) of Section 3.03) as of the date of determination would not exceed 20% of Consolidated Net Tangible Assets.

The provisions described above with respect to limitations on Secured Debt are not applicable to Non-Recourse Land Financing by virtue of the definition of Secured Debt, and will not restrict or limit the Company's or its Restricted Subsidiaries' ability to create, incur, assume or guarantee any unsecured Indebtedness, or of any Subsidiary which is not a Restricted Subsidiary to create, incur, assume or guarantee any secured or unsecured Indebtedness.

Section 3.03. Restrictions on Sale and Leaseback Transactions .

The Company shall not, and shall not permit any Restricted Subsidiary to, enter into any Sale and Leaseback Transaction, unless:

(i) notice is promptly given to the Trustee of the Sale and Leaseback Transaction;

(ii) fair value is received by the Company or the relevant Restricted Subsidiary for the property sold (as determined in good faith pursuant to a resolution of the Board of Directors of the Company delivered to the Trustee); and

(iii) the Company or such Restricted Subsidiary, within 365 days after the completion of the Sale and Leaseback Transaction, applies an amount equal to the net proceeds therefrom either:

a. to the redemption, repayment or retirement of the Notes or any Additional Notes, any other Securities issued under the Base Indenture or the Company's 4.375% Senior Notes due 2019, the 4.875% Senior Notes due 2021 or 5.875% Senior Notes due 2024 (including the cancellation by the applicable trustee of any Notes or other Securities delivered by the Company to the applicable trustee) or Senior Indebtedness of the Company, or

b. to the purchase by the Company or any Restricted Subsidiary of the Company of property substantially similar to the property sold or transferred.

In addition, the Company and its Restricted Subsidiaries may enter into a Sale and Leaseback Transaction if immediately thereafter the sum of (1) the aggregate principal amount of all Secured Debt outstanding (excluding Secured Debt permitted under clauses (i) through (vii) of Section 3.02 or Secured Debt in relation to which the Notes have been equally and ratably secured) and (2) all Attributable Debt in respect of Sale and Leaseback Transactions (excluding Attributable Debt in respect of Sale and Leaseback Transactions satisfying the conditions set forth in clauses (i), (ii) and (iii) of this Section 3.03) as of the date of determination would not exceed 20% of Consolidated Net Tangible Assets.

Section 3.04. Additional Note Guarantees .

The Company shall cause each Wholly Owned Domestic Subsidiary that incurs (1) any Indebtedness (and/or commitments in respect thereof) under the Credit Agreement, (2) Indebtedness (and/or commitments in respect thereof) under any syndicated loan or capital markets debt securities issuance which is equal to or in excess of $125.0 million in principal amount so long as the Company or a Guarantor is the borrower, issuer or a guarantor of the Indebtedness (and/or commitments in respect thereof) or (3) a guarantee of any Indebtedness (and/or commitments in respect thereof) of the Company or a Guarantor described in the preceding clause (1) or (2), to:

(1) execute and deliver to the Trustee (a) a supplemental indenture in form satisfactory to the Trustee pursuant to which such Restricted Subsidiary shall unconditionally guarantee all of the Company's obligations under the Notes and this Indenture and (b) a notation of guarantee in respect of its Note Guarantees; and

(2) deliver to the Trustee one or more Opinions of Counsel that such supplemental indenture

(a) has been duly authorized, executed and delivered by such Restricted Subsidiary; and

(b) constitutes a valid and legally binding obligation of such Restricted Subsidiary in accordance with its terms.

If, after the Issue Date, the Company or any Guarantor acquires or creates another Wholly Owned Domestic Subsidiary that incurs (1) any Indebtedness (and/or commitments in respect thereof) under the Credit Agreement, (2) Indebtedness (and/or commitments in respect thereof) under any syndicated loan or capital markets debt securities issuance which is equal to or in excess of $125.0 million in principal amount so long as the Company or a Guarantor is the borrower, issuer or a guarantor of the Indebtedness (and/or commitments in respect thereof) or (3) a guarantee of any Indebtedness (and/or commitments in respect thereof) of the Company or a Guarantor described in the preceding clause (1) or (2), then the Company shall cause such Restricted Subsidiary to:

(i) execute and deliver to the Trustee (a) a supplemental indenture in form satisfactory to the Trustee pursuant to which such Restricted Subsidiary shall unconditionally guarantee all of the Company's obligations under the Notes and this Indenture and (b) a notation of guarantee in respect of its Note Guarantee; and

(ii) deliver to the Trustee one or more Opinions of Counsel that such supplemental indenture

a. has been duly authorized, executed and delivered by such Restricted Subsidiary and

b. constitutes a valid and legally binding obligation of such Restricted Subsidiary in accordance with its terms.

Section 3.05. [Reserved] .

Section 3.06. Change of Control Offer .

Upon the occurrence of a Change of Control Triggering Event, the Company shall be obligated to make an Offer to Purchase (the " Change of Control Offer "), and shall purchase, on a Business Day (the " Change of Control Payment Date ") not more than 60 nor less than 30 days following the occurrence of the Change of Control, all of the then outstanding Notes at a purchase price (the " Change of Control Purchase Price ") equal to 101% of the principal amount thereof, plus accrued and unpaid interest, if any, thereon to the Change of Control Payment Date. The Change of Control Offer shall remain open for at least 20 Business Days and until the close of business on the Change of Control Payment Date.

Within 30 days following the date upon which a Change of Control Triggering Event occurs (the " Change of Control Date "), the Company shall send a notice of the Change of Control Offer, by first class mail or delivered electronically in accordance with the procedures of the Depositary, to the Holders, with a copy to the Trustee, which notice shall govern the terms of the Change of Control Offer. The notice to the Holders shall (1) describe the transaction or transactions that constitute the Change of Control, (2) offer to purchase, pursuant to the procedures required by the Indenture and described in the notice, on the Change of Control Date and for the Change of Control Purchase Price, all of the Notes properly tendered by such Holder pursuant to such Change Of Control Offer, and (3) contain all instructions and materials necessary to enable such Holders to tender Notes pursuant to the Change of Control Offer.

Any amounts remaining after the purchase of Notes pursuant to a Change of Control Offer shall be returned by the Trustee to the Company.

The Company's obligation to make a Change of Control Offer will be satisfied if a third party makes the Change of Control Offer in the manner and at the times and otherwise in compliance with the requirements applicable to a Change of Control Offer made by the Company and purchases all Notes properly tendered and not withdrawn under the Change of Control Offer.

The Company shall comply with applicable tender rules, including the requirements of Rule 14e-1 under the Exchange Act and any other applicable laws and regulations in connection with the purchase of Notes pursuant to a Change of Control Offer. To the extent the provisions of any securities laws or regulations conflict with the provisions under this Section 3.06, the Company shall comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under this Section 3.06 by virtue thereof.

Section 3.07. Limitations on Mergers, Consolidations, Etc.

The Company shall not, directly or indirectly, in a single transaction or a series of related transactions, (a) consolidate or merge with or into (other than a merger that satisfies the requirements of clause (i) below with a Wholly Owned Restricted Subsidiary solely for the purpose of changing the Company's jurisdiction of incorporation to another State of the United States), or sell, lease, transfer, convey or otherwise dispose of or assign all or substantially all of the assets of the Company or the Company and its Restricted Subsidiaries (taken as a whole) or (b) adopt a Plan of Liquidation unless, in either case:

either:

(a) the Company will be the surviving or continuing Person; or

(b) the Person formed by or surviving such consolidation or merger or to which such sale, lease, conveyance or other disposition shall be made (or, in the case of a Plan of Liquidation, any Person to which assets are transferred) (collectively, the " Successor ") is a corporation or limited liability company organized and existing under the laws of any State of the United States of America or the District of Columbia, and the Successor expressly assumes, by a supplemental indenture in form satisfactory to the Trustee, all of the obligations of the Company under the Notes and this Indenture; provided that at any time the Successor is a limited liability company, there shall be a co-issuer of the Notes that is a corporation; and

immediately after giving effect to such transaction and the assumption of the obligations as set forth in clause (i)(b) above and the incurrence of any Indebtedness to be incurred in connection therewith, no Default shall have occurred and be continuing.

Except as provided under Section 5.04, no Guarantor may transfer all or substantially all of its assets to, consolidate with or merge with or into another Person, whether or not affiliated with such Guarantor, unless:

(i) either:

(a) such Guarantor will be the surviving or continuing Person; or

(b) the Person formed by or surviving any such consolidation or merger assumes, by supplemental indenture in form and substance satisfactory to the Trustee, all of the obligations of such Guarantor under the Note Guarantee of such Guarantor and this Indenture; and

(ii) immediately after giving effect to such transaction, no Default shall have occurred and be continuing.

The Company shall deliver to the Trustee on or prior to the consummation of a transaction proposed pursuant to clause (i)(b) of the first or second paragraph of this Section 3.07 an Officers' Certificate and an Opinion of Counsel stating that the proposed transaction and such supplemental indenture comply with this Indenture and constitutes the legal, valid and binding obligation of the Company, enforceable against it in accordance with its terms.

For purposes of the foregoing, the transfer (by lease, assignment, sale or otherwise, in a single transaction or series of transactions) of all or substantially all of the assets of one or more Restricted Subsidiaries, the Equity Interests of which constitute all or substantially all of the assets of the Company, will be deemed to be the transfer of all or substantially all of the assets of the Company.

Upon any consolidation, combination or merger of the Company or a Guarantor, or any transfer of all or substantially all of the assets of the Company in accordance with the foregoing, in which the Company or such Guarantor is not the continuing obligor under the Notes or its Note Guarantee, the surviving entity formed by such consolidation or into which the Company or such Guarantor is merged or to which the conveyance, lease or transfer is made will succeed to, and be substituted for, and may exercise every right and power of, the Company or such Guarantor under this Indenture, the Notes and the Note Guarantees with the same effect as if such surviving entity had been named therein as the Company or such Guarantor and, except in the case of a conveyance, transfer or lease, the Company or such Guarantor, as the case may be, will be released from the obligation to pay the principal of and interest on the Notes or in respect of its Note Guarantee, as the case may be, and all of the Company's or such Guarantor's other obligations and covenants under the Notes, this Indenture and its Note Guarantee, if applicable.

Notwithstanding the foregoing, (i) any Restricted Subsidiary may merge into the Company or another Restricted Subsidiary and (ii) the requirements of the fourth preceding paragraph above will not apply to any transaction pursuant to which the surviving Person is not the Company or a Person that would be required to become a Guarantor under Section 3.04.

ARTICLE FOUR

Defaults

Section 4.01. Events of Default

Each of the following is an "Event of Default":

(i) failure by the Company to pay interest on any of the Notes when it becomes due and payable and the continuance of any such failure for 30 days;

(ii) failure by the Company to pay the principal on the Notes when it becomes due and payable, whether at stated maturity, upon redemption, upon purchase, upon acceleration or otherwise;

(iii) failure by the Company or any of its Restricted Subsidiaries to comply with Section 3.07;

(iv) failure by the Company or any of its Restricted Subsidiaries to comply with any other agreement or covenant in this Indenture and continuance of this failure for 30 days after notice of the failure has been given to the Company by the Trustee or by the Holders of at least 25% of the aggregate principal amount of the Notes then outstanding (with a copy to the Trustee if given by the Holders);

(v) default under any mortgage, indenture or other instrument or agreement under which there may be issued or by which there may be secured or evidenced Indebtedness (other than Non-Recourse Land Financing) of the Company or any Restricted Subsidiary, whether such Indebtedness now exists or is incurred after the Issue Date, which default:

(1) is caused by a failure to pay when due principal on such Indebtedness within the applicable express grace period,

(2) results in the acceleration of such Indebtedness prior to its express final maturity or

(3) results in the commencement of judicial proceedings to foreclose upon, or to exercise remedies under applicable law or applicable security documents to take ownership of, the assets securing such Indebtedness, and

in each case, the principal amount of such Indebtedness, together with any other Indebtedness with respect to which an event described in clause (1), (2) or (3) has occurred and is continuing, aggregates $50.0 million or more;

(vi) one or more judgments or orders that exceed $50.0 million in the aggregate (net of amounts covered by insurance or bonded) for the payment of money have been entered by a court or courts of competent jurisdiction against the Company or any Restricted Subsidiary and such judgment or judgments have not been satisfied, stayed, annulled or rescinded within 60 days of being entered;

(vii) the Company or any Significant Subsidiary pursuant to or within the meaning of any Bankruptcy Law:

(1) commences a voluntary case,

(2) consents to the entry of an order for relief against it in an involuntary case,

(3) consents to the appointment of a Custodian of it or for all or substantially all of its assets, or

(4) makes a general assignment for the benefit of its creditors;

(viii) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(1) is for relief against the Company or any Significant Subsidiary as debtor in an involuntary case,

(2) appoints a Custodian of the Company or any Significant Subsidiary or a Custodian for all or substantially all of the assets of the Company or any Significant Subsidiary, or

(3) orders the liquidation of the Company or any Significant Subsidiary, and the order or decree remains unstayed and in effect for 60 days; or

(ix) any Note Guarantee of any Significant Subsidiary ceases to be in full force and effect (other than in accordance with the terms of such Note Guarantee and this Indenture) or is declared null and void and unenforceable or found to be invalid or any Guarantor denies its liability under its Note Guarantee (other than by reason of release of a Guarantor from its Note Guarantee or this Indenture in accordance with the terms of this Indenture and the Note Guarantee).

Section 4.02. Acceleration

References in Section 6.02 of the Base Indenture to subclauses (5) and (6) shall be replaced with references to subclauses (vii) and (viii) of this Supplemental Indenture.

ARTICLE FIVE

Guarantee of Notes

Section 5.01. Note Guarantee.

Subject to the provisions of this Article Five, each Guarantor, by execution of this Indenture, jointly and severally, unconditionally guarantees to each Holder (i) the due and punctual payment of the principal of and interest on each Note, when and as the same shall become due and payable, whether at maturity, by acceleration or otherwise, the due and punctual payment of interest on the overdue principal of and interest on the Notes, to the extent lawful, and the due and punctual payment of all other Obligations and due and punctual performance of all Obligations of the Company to the Holders and the Trustee all in accordance with the terms of such Note and this Indenture, and (ii) in the 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, at stated maturity, by acceleration or otherwise. Each Guarantor, by execution of this Indenture, agrees that its obligations hereunder shall be absolute and unconditional, irrespective of, and shall be unaffected by, any invalidity, irregularity or unenforceability of any such Note or this Indenture, any failure to enforce the provisions of any such Note or this Indenture, any waiver, modification or indulgence granted to the Company with respect thereto by the Holder of such Note, or any other circumstances which may otherwise constitute a legal or equitable discharge of a surety or such Guarantor.

Each Guarantor hereby waives diligence, presentment, demand for payment, filing of claims with a court in the event of merger or bankruptcy of the Company, any right to require a proceeding first against the Company, protest or notice with respect to any such Note or the Indebtedness evidenced thereby and all demands whatsoever, and covenants that this Note Guarantee will not be discharged as to any such Note except by payment in full of the principal thereof and interest thereon. Each Guarantor hereby agrees that, as between such Guarantor, on the one hand, and the Holders and the Trustee, on the other hand, (i) the maturity of the Obligations guaranteed hereby may be accelerated as provided in Article Six of the Base Indenture (as supplemented by this Supplemental Indenture) for the purposes of this Note Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Obligations guaranteed hereby, and (ii) in the event of any declaration of acceleration of such Obligations as provided in Article Six of the Base Indenture (as supplemented by this Supplemental Indenture), such Obligations (whether or not due and payable) shall forthwith become due and payable by each Guarantor for the purpose of this Note Guarantee.

Section 5.02. Execution and Delivery of Note Guarantee.

To further evidence the Note Guarantee set forth in Section 5.01, each Guarantor hereby agrees that a notation of such Note Guarantee, substantially in the form included in Exhibit B hereto, shall be

endorsed on each Note authenticated and delivered by the Trustee and such Note Guarantee shall be executed by either manual or facsimile signature of an Officer or an Officer of a general partner, as the case may be, of each Guarantor. The validity and enforceability of any Note Guarantee shall not be affected by the fact that it is not affixed to any particular Note.

Each of the Guarantors hereby agrees that its Note Guarantee set forth in Section 5.01 shall remain in full force and effect notwithstanding any failure to endorse on each Note a notation of such Note Guarantee.

If an officer of a Guarantor whose signature is on this Indenture or a Note Guarantee no longer holds that office at the time the Trustee authenticates the Note on which such Guarantee is endorsed or at any time thereafter, such Guarantor's Note Guarantee shall be valid nevertheless.

The delivery of any Note by the Trustee, after the authentication thereof hereunder, shall constitute due delivery of any Note Guarantee set forth in this Indenture on behalf of the Guarantor.

Section 5.03. Limitation of Note Guarantee.

The obligations of each Guarantor are limited to the maximum amount as will, after giving effect to all other contingent and fixed liabilities of such Guarantor and after giving effect to any collections from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under its Note Guarantee or pursuant to its contribution obligations under this Indenture, result in the obligations of such Guarantor under its Guarantee not constituting a fraudulent conveyance or fraudulent transfer under federal or state law. Each Guarantor that makes a payment or distribution under its Note Guarantee shall be entitled to a contribution from each other Guarantor in a pro rata amount based on the Adjusted Net Assets of each Guarantor.

Section 5.04. Release of Guarantor

A Guarantor shall be released from all of its obligations under its Guarantee if:

(A) all of the assets of such Guarantor have been sold or otherwise disposed of in a transaction in compliance with the terms of the Indenture (including Sections 3.06 and 3.07);

(B) all of the Equity Interests held by the Company and the Restricted Subsidiaries of such Guarantor have been sold or otherwise disposed of in a transaction in compliance with the terms of the Indenture (including Sections 3.06 and 3.07);

(C) any Guarantor merges with and into the Company or another Guarantor, with the Company or such other Guarantor surviving such merger;

(D) any Guarantor is designated as an Unrestricted Subsidiary, in accordance with the Indenture or otherwise ceases to be a Restricted Subsidiary (including by way of liquidation or dissolution) in a transaction permitted by this Indenture,

(E) any Guarantor ceases to guarantee any Indebtedness of the Company or any other Guarantor which gave rise to such Guarantor guaranteeing the Notes, except as a result of a discharge or release by or as a result of payment under such guarantee of such Indebtedness,

(F) the Company exercises its Legal Defeasance option in accordance with Section 8.01(b) of the Base Indenture or Covenant Defeasance option in accordance with Section 8.01(c) of the Base Indenture, in each case as supplemented by this Supplemental Indenture; or

(G) all obligations under the Indenture are discharged in accordance with Section 8.01(e) of the Base Indenture;

and in each such case, the Company has delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent herein provided for relating to such transactions have been complied with and that such release is authorized and permitted hereunder.

The Trustee shall execute any documents reasonably requested in writing by the Company or a Guarantor in order to evidence the release of such Guarantor from its obligations under its Note Guarantee endorsed on the Notes and under this Article Five.

Section 5.05. Waiver of Subrogation.

Each Guarantor hereby irrevocably waives any claim or other rights which it may now or hereafter acquire against the Company that arise from the existence, payment, performance or enforcement of such Guarantor's obligations under its Note Guarantee and this Indenture, including, without limitation, any right of subrogation, reimbursement, exoneration, indemnification, and any right to participate in any claim or remedy of any Holder of Notes against the Company, whether or not such claim, remedy or right arises in equity, or under contract, statute or common law, including, without limitation, the right to take or receive from the Company, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or Note on account of such claim or other rights. If any amount shall be paid to any Guarantor in violation of the preceding sentence and the Notes shall not have been paid in full, such amount shall have been deemed to have been paid to such Guarantor for the benefit of, and held in trust for the benefit of, the Holders, and shall forthwith be paid to the Trustee for the benefit of such Holders to be credited and applied upon the Notes, whether matured or unmatured, in accordance with the terms of this Indenture. Each Guarantor acknowledges that it will receive direct and indirect benefits from the financing arrangements contemplated by this Indenture and that the waiver set forth in this Section 5.05 is knowingly made in contemplation of such benefits.

ARTICLE SIX

Defeasance

Section 6.01. Conditions to Legal Defeasance or Covenant Defeasance.

The following shall be the conditions to application of either paragraph (b) or paragraph (c) of Section 8.01 of the Base Indenture to the outstanding Notes:

(i) the Company must irrevocably deposit with the Trustee, in trust, for the benefit of the Holders, U.S. legal tender, Government Obligations or a combination thereof, in such amounts as will be sufficient (without reinvestment) in the opinion of a nationally recognized firm of independent public accountants selected by the Company , to pay the principal of and interest on the Notes on the stated date for payment or on the redemption date of the principal or installment of principal of or interest on the Notes, and the Trustee must have a valid, perfected, exclusive security interest in such trust,

(ii) in the case of Legal Defeasance, the Company shall have delivered to the Trustee an Opinion of Counsel in the United States in form reasonably acceptable to the Trustee confirming that:

(1) the Company has received from, or there has been published by the Internal Revenue Service, a ruling, or

(2) since the date hereof, there has been a change in the applicable U.S. federal income tax law,

in either case to the effect that, and based thereon this Opinion of Counsel shall confirm that, the Holders will not recognize income, gain or loss for U.S. federal income tax purposes as a result of the Legal Defeasance and will be subject to U.S. federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Legal Defeasance had not occurred,

(iii) in the case of Covenant Defeasance, the Company shall have delivered to the Trustee an Opinion of Counsel in the United States in form reasonably acceptable to the Trustee confirming that the Holders will not recognize income, gain or loss for U.S. federal income tax purposes as a result of such Covenant Defeasance and will be subject to U.S. federal income tax on the same amounts, in the same manner and at the same times as would have been the case if the Covenant Defeasance had not occurred,

(iv) no Default shall have occurred and be continuing on the date of such deposit (other than a Default resulting from the borrowing of funds to be applied to such deposit and the grant of any Lien securing such borrowing),

(v) the Legal Defeasance or Covenant Defeasance shall not result in a breach or violation of, or constitute a default under this Indenture or any other material agreement or instrument to which the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries is bound,

(vi) the Company shall have delivered to the Trustee an Officers' Certificate stating that the deposit was not made by it with the intent of preferring the Holders over any other of its creditors or with the intent of defeating, hindering, delaying or defrauding any other of its creditors or others, and

(vii) the Company shall have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that the conditions provided for in, in the case of the Officers' Certificate, clauses (i) through (vi) and, in the case of the Opinion of Counsel, clauses (i) (with respect to the validity and perfection of the security interest), (ii) and/or (iii) and (v) of this paragraph have been complied with.

If the funds deposited with the Trustee to effect Covenant Defeasance are insufficient to pay the principal of and interest on the Notes when due, then the Company's obligations and the obligations of Guarantors under this Indenture will be revived and no such defeasance will be deemed to have occurred.

Section 6.02. Discharge of Indenture

The Company may terminate its obligations and the obligations of the Guarantors under the Notes, the Note Guarantees and the Indenture, except the obligations referred to in the last paragraph of this Section 6.02, if

(ii) all the Notes that have been authenticated and delivered (except lost, stolen or destroyed Notes which have been replaced or paid and Notes for whose payment money has been deposited in trust or segregated and held in trust by the Company and thereafter repaid to the Issuer or discharged from this trust) have been delivered to the Trustee for cancellation, or

(iii) (a) all Notes not delivered to the Trustee for cancellation otherwise have become due and payable or have been called for redemption pursuant to paragraph 4 of the Notes, and the Company has irrevocably deposited or caused to be deposited with the Trustee trust funds in trust in an amount of money sufficient to pay and discharge the entire Indebtedness (including all principal and accrued interest) on the Notes not theretofore delivered to the Trustee for cancellation,

(b) the Company has paid all sums payable by it under this Indenture,

(c) the Company has delivered irrevocable instructions to the Trustee to apply the deposited money toward the payment of the Notes at maturity or on the redemption date, as the case may be, and

(d) the Trustee, for the benefit of the Holders, has a valid, perfected, exclusive security interest in this trust.

In addition, the Company must deliver an Officers' Certificate and an Opinion of Counsel (as to legal matters) stating that all conditions precedent to satisfaction and discharge have been complied with.

After such delivery, the Trustee shall acknowledge in writing the discharge of the Company's and the Guarantors' obligations under the Notes, the Note Guarantees and the Indenture except for those surviving obligations specified in Section 8.02 of the Base Indenture.

ARTICLE SEVEN

Miscellaneous

Section 7.01. Governing Law.

THE LAWS OF THE STATE OF NEW YORK SHALL GOVERN THIS SUPPLEMENTAL INDENTURE, THE NOTES AND THE NOTE GUARANTEES.

Section 7.02. No Adverse Interpretation of Other Agreements.

This Supplemental Indenture may not be used to interpret another indenture, loan or debt agreement of the Company or a Subsidiary. Any such indenture, loan or debt agreement may not be used to interpret this Supplemental Indenture.

Section 7.03. No Recourse Against Others .

All liability (i) described in Paragraph 11 of the Notes, of any director, officer, employee or stockholder, as such, of the Company and (ii) described in the second paragraph of the guarantees of each Guarantor, of any stockholder, officer, director, employee, incorporator, partner, member or manager, as such, of any Guarantor, is expressly waived and released as a condition of, and as a consideration for, the execution of the Indenture and the issuance of the Notes. It is understood that this limitation on recourse is made expressly for the benefit of any such shareholder, employee, officer or director and may be enforced by any of them.

Section 7.04. Successors and Assigns .

All covenants and agreements of the Company and the Guarantors in this Supplemental Indenture and the Notes shall bind their respective successors and assigns. All agreements of the Trustee, any additional trustee and any Paying Agents in this Supplemental Indenture shall bind its successors and assigns.

Section 7.05. Duplicate Originals .

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

The exchange of copies of this Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes.

Section 7.06. Severability .

In case any one or more of the provisions contained in this Supplemental Indenture or in the Notes shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Supplemental Indenture or of the Notes.

SIGNATURES

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

TRI POINTE GROUP, INC.

By: /s/ Michael D. Grubbs
Name: Michael D. Grubbs
Title: Chief Financial Officer

TRI POINTE HOMES, INC.
TRI POINTE HOLDINGS, INC.
TRI POINTE COMMUNITIES, INC.,
as Guaranteeing Subsidiaries

By: /s/ Bradley W. Blank
Name: Bradley W. Blank
Title: Secretary

TRI POINTE CONTRACTORS, LP,
as Guaranteeing Subsidiary
By: TRI Pointe Communities, Inc., its General Partner

By: /s/ Bradley W. Blank
Name: Bradley W. Blank
Title: Secretary

MARACAY 91, L.L.C.
MARACAY HOMES, L.L.C.
MARACAY BRIDGES, LLC
MARACAY VR, LLC
PARDEE HOMES
PARDEE HOMES OF NEVADA
THE QUADRANT CORPORATION
TRENDMAKER HOMES, INC.
WINCHESTER HOMES INC.,
as Guaranteeing Subsidiaries

By: /s/ Bradley W. Blank
Name: Bradley W. Blank
Title: Secretary

MARACAY THUNDERBIRD, L.L.C.,
as Guaranteeing Subsidiary
By: Maracay Homes, L.L.C., its Manager

By: /s/ Bradley W. Blank
Name: Bradley W. Blank
Title: Secretary

U.S. BANK NATIONAL ASSOCIATION , as Trustee

By: /s/ Fonda Hall

Name: Fonda Hall
Title: Vice President

EXHIBIT A

[FORM OF FACE OF NOTE]

[Global Note Legend]

THIS GLOBAL NOTE IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE HOLDERS OF BENEFICIAL INTERESTS HEREIN, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE ANY SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO THE INDENTURE, (II) THIS GLOBAL NOTE MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.06 OF THE BASE INDENTURE, (III) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO THE INDENTURE AND (IV) THIS GLOBAL NOTE MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY.

UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR TO ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF ANY ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY (AND ANY PAYMENT IS MADE TO SUCH ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF HAS AN INTEREST HEREIN.

No.

CUSIP No.: 87265H AF6
ISIN No.: US87265HAF64

5.25% Senior Notes due 2027

TRI POINTE GROUP, INC.
a Delaware corporation

promises to pay to [ ] or registered assigns

the principal sum of $[ ] ( ) Dollars on June 1, 2027.

Interest Payment Dates: June 1 and December 1

Record Dates: May 15 and November 15

Dated:

TRI POINTE GROUP, INC.

By: _____
Title:

By: _____
Title:

Authenticated:

U.S. Bank National Association,
as Trustee, certifies that this is one of the Notes referred to in the within mentioned Indenture.

By: _____
Authorized Signatory

[FORM OF REVERSE SIDE OF NOTE]

TRI POINTE GROUP, INC.

5.25% Senior Notes due 2027

TRI POINTE GROUP, INC., a Delaware corporation (together with its successors and assigns, the " **Company** "), issued this Note under an Indenture dated as of May 23, 2016 (as amended, modified or supplemented from time to time in accordance therewith, the " **Base Indenture** "), as supplemented by the Second Supplemental Indenture dated as of June 8, 2017 (the " **Supplemental Indenture** " and together with the Base Indenture, the " **Indenture** "), by and among the Company, the Guarantors party thereto and U.S. Bank National Association, as trustee (in such capacity, the " **Trustee** "), to which reference is hereby made for a statement of the respective rights, obligations, duties and immunities thereunder of the Company, the Trustee and the Holders and of the terms upon which the Notes are, and are to be, authorized and delivered. All terms used in this Notes that are defined in the Indenture shall have the meanings assigned to them therein. The terms of the Notes include those stated in the Indenture and those made part of the Indenture by reference to the TIA, if applicable. The Notes are subject to all such terms, and Holders are referred to the Indenture and the TIA, if applicable, for a statement of such terms. To the extent any provision of this Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling. The Indenture does not limit the aggregate principal amount of Notes that may be issued thereunder.

1. Interest.

The Company promises to pay interest on the principal amount of this Note at the rate per annum shown above. The Company will pay interest semiannually on June 1 and December 1 of each year (each, an " **Interest Payment Date** "), commencing December 1, 2017, until the principal is paid or made available for payment. Interest on the Securities will accrue from the most recent date to which interest has been paid or duly provided for or, if no interest has been paid, from June 8, 2017 [1] , *provided* that, if there is no existing default in the payment of interest, and if this Note is authenticated between a record date referred to on the face hereof and the next succeeding interest payment date, interest shall accrue from such interest payment date. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

2. Method of Payment.

The Company will pay interest on the Notes (except defaulted interest, if any, which will be paid on such special payment date to Holders of record on such special record date as may be fixed by the Company) to the persons who are registered Holders of Notes at the close of business on May 15 or November 15, as the case may be, immediately preceding the applicable interest payment date. Holders must surrender Notes to a Paying Agent to collect principal payments. The Company will pay principal and interest in money of the United States that at the time of payment is legal tender for payment of public and private debts.

1 In the case of Notes issued on the Issue Date

3. Paying Agent and Registrar.

Initially, the Trustee will act as Paying Agent and Registrar. The Company may change or appoint any Paying Agent, Registrar or co-Registrar without notice. The Company or any of its Subsidiaries or any of their Affiliates may act as Paying Agent, Registrar or co-Registrar.

4. Optional Redemption.

The Company may, at its option, redeem the Notes at any time or from time to time, in whole or in part. The redemption price will be equal to the greater of the following amounts: (i) 100% of their principal amount of the Notes being redeemed; and (ii) the present value of the Remaining Scheduled Payments on the Notes being redeemed on the redemption date, discounted to the redemption date, on a semiannual basis, at the Treasury Rate plus 50 basis points (0.50%).

At any time on or after December 1, 2026 (six months prior to the maturity date of the Notes), the Company may redeem the Notes, in whole at any time or in part from time to time, at 100% of the principal amount of the Notes to be redeemed, plus accrued and unpaid interest to the date of redemption.

The Company will also pay accrued and unpaid interest on such Notes to the redemption date. In determining the redemption price and accrued interest, interest shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.

Notice of redemption may state that the redemption is conditioned upon the occurrence of other events, and will be mailed by first class mail (or delivered electronically in accordance with the procedures of the Depositary) at least 30 days but not more than 60 days before the redemption date to each Holder of Notes to be redeemed at its registered address (with a copy to the Trustee). Notes in denominations larger than $2,000 may be redeemed in part. On and after the redemption date interest ceases to accrue on Notes or portions of them called for redemption so long as the Issuer has deposited with the paying agent for such Notes funds in satisfaction of the redemption price (including accrued and unpaid interest on such Notes to be redeemed) pursuant to the Indenture, provided that if the Company shall default in the payment of such Notes at the redemption price together with accrued interest, interest shall continue to accrue at the rate borne by the Notes.

5. Denominations, Transfer, Exchange.

The Notes are in registered form only without coupons in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof. A Holder may transfer or exchange Notes by presentation of such Notes to the Registrar or a co-Registrar with a request to register the transfer or to exchange them for an equal principal amount of Notes of other denominations. The Registrar 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. The Registrar need not transfer or exchange any Note selected for redemption or purchase, except the unredeemed or unpurchased part thereof if the Note is redeemed or purchased in part, or transfer or exchange any Notes for a period of 15 days before a selection of Notes to be redeemed or purchased.

6. Persons Deemed Owners.

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

7. Unclaimed Money.

Subject to any applicable abandoned property law, the Trustee and the Paying Agent shall pay to the Company upon written request any money held by them for the payment of principal or interest that remains unclaimed for two years, and thereafter, Holders entitled to the money must look to the Company for payment as general creditors.

8. Amendment, Supplement, Waiver.

The Indenture or the Notes may be amended or supplemented and any existing default or compliance with any provision of, the Indenture may be waived in accordance with the terms of the Indenture.

9. Successor.

When a successor assumes all the obligations of its predecessor under the Notes and the Indenture, the predecessor will be released from those obligations.

10. Trustee Dealings With Company.

Subject to certain limitations imposed by the TIA, the Trustee under the Indenture, in its individual or any other capacity, may make loans to, accept deposits from, and perform services for the Company or its affiliates, and may otherwise deal with the Company or its affiliates, as if it were not Trustee, including owning or pledging the Notes.

11. No Recourse Against Others.

A director, officer, employee or stockholder, as such, of the Company shall not have any liability for any obligations of the Company under the Notes or the Indenture 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. The waiver may not be effective to waive liabilities under the federal securities laws.

12. Discharge of Indenture.

The Indenture contains certain provisions pertaining to defeasance and discharge, which provisions shall for all purposes have the same effect as if set forth herein.

13. Authentication.

This Note shall not be valid until an authorized signatory of the Trustee manually signs the certificate of authentication on the other side of this Note.

14. 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 Gift to Minors Act).

15. GOVERNING LAW.

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

16. CUSIP and ISIN Numbers.

Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Company has caused CUSIP and ISIN numbers to be printed on the Notes and has directed the Trustee to use CUSIP and ISIN numbers in notices of repurchase 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 of repurchase and reliance may be placed only on the other identification numbers placed thereon.

17. Copies.

The Company will furnish to any Holder upon written request and without charge a copy of the Indenture and the applicable Authorizing Resolution or supplemental indenture. Requests may be made to: TRI Pointe Group, Inc., 19540 Jamboree Road, Suite 300, Irvine, California 92612, Attention: Investor Relations.

18. Change of Control Triggering Event.

In the event that there shall occur a Change of Control Triggering Event, except as otherwise provided in the Indenture, the Company shall make an offer to each Holder of the Notes to purchase all or any part of such Holder's Notes at 101% of the principal amount thereof plus accrued and unpaid interest to the date of purchase in accordance with the procedures set forth in the Indenture.

19. Defaults and Remedies.

The Events of Default relating to the Notes are defined in Article Six of the Base Indenture as modified by the Supplemental Indenture. Upon the occurrence of an Event of Default, the rights and obligations of the Company and the Holders shall be as set forth in the Indenture.

20. Conflicts

To the extent this Note conflicts with the terms of the Indenture the terms of the Indenture will govern.

ASSIGNMENT FORM

If you the Holder want to assign this Note, fill in the form below:

I or we assign and transfer this Note to

_____
(Insert assignee's social security or tax ID number)

_____

_____

_____

_____
(Print or type assignee's name, address, and zip code)

and irrevocably appoint

agent to transfer this Note on the books of the Company. The agent may substitute another to act for him.

Date: _____

Your signature: _____

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

Signature Guarantee: _____

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

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have all or any part of this Note purchased by the Company pursuant to Section 3.06 of the Indenture, check the box below:

☐ Section 3.06

If you want to have only part of the Note purchased by the Company pursuant to Section 3.06 of the Indenture, state the amount you elect to have purchased:

$ _____
($2,000 or integral multiples of $1,000 in excess thereof)

Date: _____

Your Signature: _____
(Sign exactly as your name appears on the face of this Note)

_____
Signature Guaranteed

SIGNATURE GUARANTEE

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Security 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.

EXHIBIT B

[FORM OF NOTATION ON NOTE OF GUARANTEE]

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 Notes, whether at maturity, by acceleration or otherwise, the due and punctual payment of interest on the overdue principal and interest, if any, on the Notes, to the extent lawful, and the due and punctual performance of all other obligations of the Company to the Holders or the Trustee all in accordance with the terms set forth in Article Five of the Supplemental Indenture and (ii) in case of any extension of time of payment or renewal of the 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.

No past, present or future stockholder, officer, director, employee, incorporator, partner, member or manager, as such, of any of the Guarantors shall have any liability under the Guarantee by reason of such person's status as stockholder, officer, director, employee, incorporator, partner, member or manager. 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 Guarantees.

Each Holder of the Notes 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 SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

The Guarantee 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.

[Signature of Guarantor(s)]

By: _____
Name:
Title

By: _____
Name:
Title

THIS GLOBAL NOTE IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE HOLDERS OF BENEFICIAL INTERESTS HEREIN, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE ANY SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO THE INDENTURE, (II) THIS GLOBAL NOTE MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.06 OF THE BASE INDENTURE, (III) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO THE INDENTURE AND (IV) THIS GLOBAL NOTE MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY.

UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR TO ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF ANY ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY (AND ANY PAYMENT IS MADE TO SUCH ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF HAS AN INTEREST HEREIN.

No. A-001

CUSIP No.: 87265H AF6
ISIN No.: US87265HAF64

5.25% Senior Notes due 2027

TRI POINTE GROUP, INC.
a Delaware corporation

promises to pay to Cede & Co. or registered assigns

the principal sum of $300,000,000.00 (THREE HUNDRED MILLION) Dollars on June 1, 2027.

Interest Payment Dates: June 1 and December 1

Record Dates: May 15 and November 15

Dated: June 8, 2017

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

TRI POINTE GROUP, INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

[Signature Page to Global Note]

Authenticated:

U.S. Bank National Association,
as Trustee, certifies that this is one of the Notes
referred to in the within mentioned Indenture.

By: _____
Authorized Signatory

[Signature Page to Global Note]

TRI POINTE GROUP, INC.

5.25% Senior Notes due 2027

TRI POINTE GROUP, INC., a Delaware corporation (together with its successors and assigns, the " **Company** "), issued this Note under an Indenture dated as of May 23, 2016 (as amended, modified or supplemented from time to time in accordance therewith, the " **Base Indenture** "), as supplemented by the Second Supplemental Indenture dated as of June 8, 2017 (the " **Supplemental Indenture** " and together with the Base Indenture, the " **Indenture** "), by and among the Company, the Guarantors party thereto and U.S. Bank National Association, as trustee (in such capacity, the " **Trustee** "), to which reference is hereby made for a statement of the respective rights, obligations, duties and immunities thereunder of the Company, the Trustee and the Holders and of the terms upon which the Notes are, and are to be, authorized and delivered. All terms used in this Notes that are defined in the Indenture shall have the meanings assigned to them therein. The terms of the Notes include those stated in the Indenture and those made part of the Indenture by reference to the TIA, if applicable. The Notes are subject to all such terms, and Holders are referred to the Indenture and the TIA, if applicable, for a statement of such terms. To the extent any provision of this Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling. The Indenture does not limit the aggregate principal amount of Notes that may be issued thereunder.

1. Interest.

The Company promises to pay interest on the principal amount of this Note at the rate per annum shown above. The Company will pay interest semiannually on June 1 and December 1 of each year (each, an " **Interest Payment Date** "), commencing December 1, 2017, until the principal is paid or made available for payment. Interest on the Securities will accrue from the most recent date to which interest has been paid or duly provided for or, if no interest has been paid, from June 8, 2017, *provided* that, if there is no existing default in the payment of interest, and if this Note is authenticated between a record date referred to on the face hereof and the next succeeding interest payment date, interest shall accrue from such interest payment date. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

2. Method of Payment.

The Company will pay interest on the Notes (except defaulted interest, if any, which will be paid on such special payment date to Holders of record on such special record date as may be fixed by the Company) to the persons who are registered Holders of Notes at the close of business on May 15 or November 15, as the case may be, immediately preceding the applicable interest payment date. Holders must surrender Notes to a Paying Agent to collect principal payments. The Company will pay principal and interest in money of the United States that at the time of payment is legal tender for payment of public and private debts.

3. Paying Agent and Registrar.

Initially, the Trustee will act as Paying Agent and Registrar. The Company may change or appoint any Paying Agent, Registrar or co-Registrar without notice. The Company or any of its Subsidiaries or any of their Affiliates may act as Paying Agent, Registrar or co-Registrar.

4. Optional Redemption.

The Company may, at its option, redeem the Notes at any time or from time to time, in whole or in part. The redemption price will be equal to the greater of the following amounts: (i) 100% of their principal amount of the Notes being redeemed; and (ii) the present value of the Remaining Scheduled Payments on the Notes being redeemed on the redemption date, discounted to the redemption date, on a semiannual basis, at the Treasury Rate plus 50 basis points (0.50%).

At any time on or after December 1, 2026 (six months prior to the maturity date of the Notes), the Company may redeem the Notes, in whole at any time or in part from time to time, at 100% of the principal amount of the Notes to be redeemed, plus accrued and unpaid interest to the date of redemption.

The Company will also pay accrued and unpaid interest on such Notes to the redemption date. In determining the redemption price and accrued interest, interest shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.

Notice of redemption may state that the redemption is conditioned upon the occurrence of other events, and will be mailed by first class mail (or delivered electronically in accordance with the procedures of the Depositary) at least 30 days but not more than 60 days before the redemption date to each Holder of Notes to be redeemed at its registered address (with a copy to the Trustee). Notes in denominations larger than $2,000 may be redeemed in part. On and after the redemption date interest ceases to accrue on Notes or portions of them called for redemption so long as the Issuer has deposited with the paying agent for such Notes funds in satisfaction of the redemption price (including accrued and unpaid interest on such Notes to be redeemed) pursuant to the Indenture, *provided* that if the Company shall default in the payment of such Notes at the redemption price together with accrued interest, interest shall continue to accrue at the rate borne by the Notes.

5. Denominations, Transfer, Exchange.

The Notes are in registered form only without coupons in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof. A Holder may transfer or exchange Notes by presentation of such Notes to the Registrar or a co-Registrar with a request to register the transfer or to exchange them for an equal principal amount of Notes of other denominations. The Registrar 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. The Registrar need not transfer or exchange any Note selected for redemption or purchase, except the unredeemed or unpurchased part thereof if the Note is redeemed or purchased in part, or transfer or exchange any Notes for a period of 15 days before a selection of Notes to be redeemed or purchased.

6. Persons Deemed Owners.

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

7. Unclaimed Money.

Subject to any applicable abandoned property law, the Trustee and the Paying Agent shall pay to the Company upon written request any money held by them for the payment of principal or interest that remains unclaimed for two years, and thereafter, Holders entitled to the money must look to the Company for payment as general creditors.

8. Amendment, Supplement, Waiver.

The Indenture or the Notes may be amended or supplemented and any existing default or compliance with any provision of, the Indenture may be waived in accordance with the terms of the Indenture.

9. Successor.

When a successor assumes all the obligations of its predecessor under the Notes and the Indenture, the predecessor will be released from those obligations.

10. Trustee Dealings With Company.

Subject to certain limitations imposed by the TIA, the Trustee under the Indenture, in its individual or any other capacity, may make loans to, accept deposits from, and perform services for the Company or its affiliates, and may otherwise deal with the Company or its affiliates, as if it were not Trustee, including owning or pledging the Notes.

11. No Recourse Against Others.

A director, officer, employee or stockholder, as such, of the Company shall not have any liability for any obligations of the Company under the Notes or the Indenture 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. The waiver may not be effective to waive liabilities under the federal securities laws.

12. Discharge of Indenture.

The Indenture contains certain provisions pertaining to defeasance and discharge, which provisions shall for all purposes have the same effect as if set forth herein.

13. Authentication.

This Note shall not be valid until an authorized signatory of the Trustee manually signs the certificate of authentication on the other side of this Note.

14. 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 Gift to Minors Act).

15. GOVERNING LAW.

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

16. CUSIP and ISIN Numbers.

Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Company has caused CUSIP and ISIN numbers to be printed on the Notes and has directed the Trustee to use CUSIP and ISIN numbers in notices of repurchase 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 of repurchase and reliance may be placed only on the other identification numbers placed thereon.

17. Copies.

The Company will furnish to any Holder upon written request and without charge a copy of the Indenture and the applicable Authorizing Resolution or supplemental indenture. Requests may be made to: TRI Pointe Group, Inc., 19540 Jamboree Road, Suite 300, Irvine, California 92612, Attention: Investor Relations.

18. Change of Control Triggering Event.

In the event that there shall occur a Change of Control Triggering Event, except as otherwise provided in the Indenture, the Company shall make an offer to each Holder of the Notes to purchase all or any part of such Holder's Notes at 101% of the principal amount thereof plus accrued and unpaid interest to the date of purchase in accordance with the procedures set forth in the Indenture.

19. Defaults and Remedies.

The Events of Default relating to the Notes are defined in Article Six of the Base Indenture as modified by the Supplemental Indenture. Upon the occurrence of an Event of Default, the rights and obligations of the Company and the Holders shall be as set forth in the Indenture.

20. Conflicts

To the extent this Note conflicts with the terms of the Indenture the terms of the Indenture will govern.

ASSIGNMENT FORM

If you the Holder want to assign this Note, fill in the form below:

I or we assign and transfer this Note to

_____

(Insert assignee's social security or tax ID number)

_____

_____

_____

_____

(Print or type assignee's name, address, and zip code)

and irrevocably appoint

agent to transfer this Note on the books of the Company. The agent may substitute another to act for him.

Date: _____

Your signature: _____

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

Signature Guarantee: _____

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

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have all or any part of this Note purchased by the Company pursuant to Section 3.06 of the Indenture, check the box below:

☐ Section 3.06

If you want to have only part of the Note purchased by the Company pursuant to Section 3.06 of the Indenture, state the amount you elect to have purchased:

$ _____
($2,000 or integral multiples of $1,000 in excess thereof)

Date: _____

Your Signature: _____
(Sign exactly as your name appears on the face of this Note)

_____
Signature Guaranteed

SIGNATURE GUARANTEE

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Security 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.

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 Notes, whether at maturity, by acceleration or otherwise, the due and punctual payment of interest on the overdue principal and interest, if any, on the Notes, to the extent lawful, and the due and punctual performance of all other obligations of the Company to the Holders or the Trustee all in accordance with the terms set forth in Article Five of the Supplemental Indenture and (ii) in case of any extension of time of payment or renewal of the 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.

No past, present or future stockholder, officer, director, employee, incorporator, partner, member or manager, as such, of any of the Guarantors shall have any liability under the Guarantee by reason of such person's status as stockholder, officer, director, employee, incorporator, partner, member or manager. 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 Guarantees.

Each Holder of the Notes 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 SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

The Guarantee 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.

IN WITNESS WHEREOF, each of the Guarantors has caused this Guarantee to be signed by a duly authorized officer.

TRI POINTE HOMES, INC.
TRI POINTE HOLDINGS, INC.
MARACAY 91, L.L.C.
MARACAY HOMES, L.L.C.
MARACAY BRIDGES, LLC
MARACAY VR, LLC
PARDEE HOMES
PARDEE HOMES OF NEVADA
THE QUADRANT CORPORATION
TRENDMAKER HOMES, INC.
WINCHESTER HOMES INC.

By: _____
Name:
Title:

MARACAY THUNDERBIRD, L.L.C.
By: Maracay Homes, L.L.C., its Manager

By: _____
Name:
Title:

TRI POINTE COMMUNITIES, INC.

By: _____
Name:
Title:

TRI POINTE CONTRACTORS, LP
By: TRI Pointe Communities, Inc., its General Partner

By: _____
Name:
Title:

Exhibit 5.1

[Gibson, Dunn & Crutcher LLP Letterhead]

June 8, 2017

TRI Pointe Group, Inc.
19540 Jamboree Road, Suite 300
Irvine, California 92612

Re: TRI Pointe Group, Inc. Public Offering of $300,000,000 Aggregate Principal Amount of its 5.25% Senior Notes due 2027; *Registration Statement on Form S-3 (File No. 333-211523)*

Ladies and Gentlemen:

We have acted as counsel to TRI Pointe Group, Inc., a Delaware corporation (the " Company "), and certain of its subsidiaries and affiliates listed on Annex A hereto (the " Guarantors ") in connection with the preparation and filing with the Securities and Exchange Commission (the " Commission ") of the prospectus supplement dated June 5, 2017, filed with the Commission pursuant to Rule 424(b) of the Securities Act of 1933, as amended (the " Securities Act "), on June 6, 2017 (the " Prospectus Supplement "), and the offering by the Company pursuant thereto of $300,000,000 aggregate principal amount of the Company's 5.25% Senior Notes due 2027 (the " Notes ").

The Notes will be issued pursuant to the Indenture, dated as of May 23, 2016 (the " Base Indenture "), between the Company and U.S. Bank National Association, as trustee (the " Trustee "), as modified in respect of the Notes by the Second Supplemental Indenture, dated as of June 8, 2017 (the " Supplemental Indenture " and together with the Base Indenture, the " Indenture ") among the Company, the Guarantors and the Trustee, and are guaranteed pursuant to the terms of the Indenture and the notation endorsed on the Notes by the Guarantors (the " Guarantees "). The Notes have been offered pursuant to an Underwriting Agreement dated as of June 5, 2017 (the " Underwriting Agreement ") among the Company, the Guarantors and J.P. Morgan Securities LLC, as representative of the Underwriters named therein (the " Underwriters ").

In arriving at the opinions expressed below, we have examined originals, or copies certified or otherwise identified to our satisfaction as being true and complete copies of the originals, of the Base Indenture, the Supplemental Indenture, the Notes and the Guarantees (collectively, the " Note Documents "), the Registration Statement on Form S-3, File No. 333-211523 (the "Registration Statement"), filed under the Securities Act, and such other documents, corporate records, certificates of officers of the Company, the Guarantors and of public officials and other instruments as we have deemed necessary or advisable to enable us to render these opinions. In our examination, we have assumed, without independent investigation, the genuineness of all signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals and the conformity to original documents of all documents submitted to us as copies. To the extent that our opinions may be dependent upon such matters, we have assumed, without independent investigation, that each of the Guarantors identified on Annex A that is not a Specified Guarantor is validly existing under the laws of its jurisdiction of incorporation, has all requisite corporate or other entity power to execute, deliver and perform its obligations under the Note Documents to which it is a party; that the execution and delivery of such documents by each such party and the performance of its obligations thereunder have been duly authorized by all necessary corporate or other action and do not violate any law, regulation, order, judgment or decree applicable to each such party; and that such documents have been duly executed and delivered by each such party. As to any facts material to these opinions, we have relied to the extent we deemed appropriate and without independent investigation upon statements and representations of officers and other representatives of the Company, and the Guarantors and on certificates and representations obtained from public officials and others.

Based upon the foregoing, and subject to the assumptions, exceptions, qualifications and limitations set forth herein, we are of the opinion that the Notes, when authenticated in accordance with the provisions of the Indenture and delivered to and paid for by the Underwriters in accordance with the terms of the Underwriting Agreement, will be legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their respective terms and when the Notes with the Guarantees endorsed thereon have been duly authenticated in accordance with the provisions of the Indenture and delivered to and paid for by the Underwriters in accordance with the terms of the Underwriting Agreement, the Guarantees of the Notes will be legal, valid and binding obligations of the Guarantors obligated thereon, enforceable against such Guarantors in accordance with their respective terms.

The opinions expressed above are subject to the following additional exceptions, qualifications, limitations and assumptions:

A. We render no opinion herein as to matters involving the laws of any jurisdiction other than the State of New York and to the extent relevant for our opinions herein, the laws of the States of California and the Delaware General Corporation Law and the Delaware Limited Liability Company Act. This opinion is limited to the effect of the current state of the laws of the States of New York, California, and the Delaware General Corporation Law and the Delaware Limited Liability Company Act and the facts as they currently exist. We assume no obligation to revise or supplement this opinion in the event of future changes in such laws or the interpretations thereof or such facts.

B. The opinions above are each subject to (i) the effect of any bankruptcy, insolvency, reorganization, moratorium, arrangement or similar laws affecting the rights and remedies of creditors' generally, including without limitation the effect of statutory or other laws regarding fraudulent transfers or preferential transfers, (ii) general principles of equity, including without limitation concepts of materiality, reasonableness, good faith and fair dealing and the possible unavailability of specific performance, injunctive relief or other equitable remedies regardless of whether enforceability is considered in a proceeding in equity or at law.

C. We express no opinion regarding the effectiveness of (i) any waiver of stay, extension or usury laws or of unknown future rights, (ii) provisions relating to indemnification, exculpation or contribution, to the extent such provisions may be held unenforceable as contrary to public policy or federal or state securities laws, or (iii) any purported fraudulent transfer "savings" clause.

We consent to the filing of this opinion as an exhibit to a Current Report on Form 8-K to be filed by the Company on the date hereof and to its incorporation by reference into the Registration Statement, and we further consent to the use of our name under the caption "Legal Matters" in the Registration Statement and the Prospectus Supplement. In giving these consents, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Gibson, Dunn & Crutcher LLP

ANNEX A
Guarantors

Name	Form of Entity	Jurisdiction of Formation	Specified Guarantor
TRI Pointe Homes, Inc.	Corporation	Delaware	Yes
TRI Pointe Holdings, Inc.	Corporation	Washington	No
TRI Pointe Communities, Inc.	Corporation	Delaware	Yes
TRI Pointe Contractors, LP	Limited Partnership	Delaware	No
Maracay 91, L.L.C.	Limited Liability Company	Arizona	No
Maracay Homes, L.L.C.	Limited Liability Company	Arizona	No
Maracay Bridges, LLC	Limited Liability Company	Arizona	No
Maracay VR, LLC	Limited Liability Company	Arizona	No
Maracay Thunderbird, L.L.C.	Limited Liability Company	Arizona	No
Pardee Homes	Corporation	California	Yes
Pardee Homes of Nevada	Corporation	Nevada	No
The Quadrant Corporation	Corporation	Washington	No
Trendmaker Homes, Inc.	Corporation	Texas	No
Winchester Homes Inc.	Corporation	Delaware	Yes

C HAPOTON | S ANDERS | S CARBOROUGH LLP

June 8, 2017

TRI Pointe Group, Inc.
19540 Jamboree Road, Suite 300
Irvine, California 92612
(949) 438-1400

Re: *TRI Pointe Group, Inc.*

Ladies and Gentlemen:

We have acted as special Texas counsel to Trendmaker Homes, Inc., a Texas corporation (the " Texas Guarantor "), a wholly owned subsidiary of TRI Pointe Group, Inc., a Delaware corporation (the " Company "), in connection with the public offering by the Company of $300,000,000.00 aggregate principal amount of 5.25% senior unsecured notes due 2027 (the " Notes "), including the guarantees thereof (the " Guarantees "), set forth in the Indenture (hereafter defined) by the subsidiaries of the Company, including the Texas Guarantor, named therein (the " Guarantors "). The Notes and the Guarantees are being issued under that certain Indenture dated May 23, 2016 (the " Base Indenture "), as supplemented and amended by that Second Supplemental Indenture dated June 8, 2017 (the " Supplemental Indenture ;" together with the Base Indenture, the " Indenture "), by and among the Company, the Guarantors and U.S. Bank National Association, as Trustee. The Company and the Guarantors executed and filed a registration statement on Form S-3 with the Securities and Exchange Commission (the " Commission ") on May 23, 2016, as amended by that certain prospectus supplement filed with the Commission on June 6, 2017 (collectively, the " Registration Statement "), relating to the issuance and sale by the Company and the Guarantors of the Notes and the Guarantees, as applicable. The Company and the Guarantors of the Notes entered into an underwriting agreement dated June 5, 2017 (the " Underwriting Agreement ") with J.P. Morgan Securities, LLC, as representative of the underwriters named in Schedule I thereof relating to the issuance and sale by the Company and the Guarantors of the Notes and the Guarantees, as applicable.

We have examined the originals, or copies certified or otherwise identified to our satisfaction, of the following documents:

1. The Registration Statement;

2. The Base Indenture;

3. The Supplemental Indenture;

4. The Underwriting Agreement;

5. The global certificate evidencing the Notes, including the notation of guarantee (the " Note Certificate ");

6. The Articles of Incorporation and Bylaws of the Texas Guarantor, as amended and/or restated as of the date hereof (collectively, the " Organizational Documents ");

7. A certificate issued by the Secretary of State of the State of Texas as of March 22, 2017 confirming the valid existence of the Texas Guarantor;

8. Bringdown certificate dated June 7, 2017, executed by Corporation Service Company, regarding the existence of the Texas Guarantor as of such date;

9. Online evidence from the website of the Texas Comptroller of Public Accounts as of June 7, 2017, confirming the good standing of the Texas Guarantor as of such date;

10. Copy of Action by Unanimous Written Consent of The Board of Directors of the Texas Guarantor, adopting resolutions authorizing and approving the execution and delivery of the Transaction Documents (hereafter defined) to which the Texas Guarantor is a party; and

11. Such other documents, corporate records, certificates of officers of the Company and the Texas Guarantor and of public officials and other instruments as we have deemed necessary or advisable to enable us to render these opinions.

The documents and instruments referred to in (2), (3), (4), (5) and (6) above are collectively called the " Transaction Documents ."

In our examination, we have assumed, without independent investigation, the genuineness of all signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals and the conformity to original documents of all documents submitted to us as copies. As to any facts material to these opinions, we have relied to the extent we deemed appropriate and without independent investigation upon statements and representations of officers and other representatives of the Company and the Texas Guarantor and others.

We have also assumed, with your permission that with respect to all parties to agreements or instruments relevant hereto, the terms and conditions of the Transaction Documents have not been amended, modified or supplemented by any other written agreement of the parties or written waiver of any of the material provisions of the Transaction Documents.

In basing the opinions set forth in this opinion on "our knowledge," the words "our knowledge" signify that, in the course of our representation of the Texas Guarantor, no facts have come to our attention that would give us actual knowledge or actual notice

that any such opinions or other matters are not accurate. Except as otherwise expressly stated in this opinion, we have undertaken no investigation or verification of such matters. Further, the words "our knowledge" as used in this opinion are intended to be limited to the actual knowledge of the attorneys within this firm who have been involved in representing the Texas Guarantor in any capacity including, but not limited to, in connection with the transactions contemplated by the Transaction Documents. We have no reason to believe that any of the documents on which we have relied contain matters which, or the assumptions contained herein, are untrue or contrary to known facts.

Based upon the foregoing, and subject to the assumptions, exceptions, qualifications and limitations set forth herein, we are of the opinion that:

1. The Texas Guarantor has been duly organized and is a validly existing corporation in good standing under the laws of the State of Texas.

2. The Texas Guarantor has the corporate power and authority to execute, deliver and perform all of its obligations under each of the Transaction Documents to which it is a party.

3. Each of the Transaction Documents to which the Texas Guarantor is a party has been duly authorized, executed and delivered by all requisite corporate action on the part of the Texas Guarantor.

For purposes of our opinion, we have assumed that with respect to the issuance, sale and delivery of the Notes and the Guarantees, (i) the Registration Statement and any supplements and amendments thereto are effective and comply with all applicable laws; (ii) the Notes and Guarantees were issued and sold in the manner stated in the Registration Statement and the prospectus supplement relating thereto; (iii) the Transaction Documents are valid instruments, enforceable against the parties thereto, other than the Texas Guarantor, in accordance with their terms and applicable laws; and (iv) the performance, execution and delivery by the Texas Guarantor of the Indenture and the issuance of Guarantees by the Texas Guarantor does not (A) result in a default under or breach of any agreement or instrument binding upon the Texas Guarantor, or any order, judgment or decree of any court or governmental authority applicable to the Texas Guarantor, or (B) require any authorization, approval or other action by, or notice to or filing with, any court or governmental authority (other than such authorizations, approvals, actions, notices or filings which shall have been obtained or made, as the case may be, and which shall be in full force and effect).

The opinions expressed above are subject to the following additional exceptions, qualifications, limitations and assumptions:

We render no opinion herein as to matters involving the laws of any jurisdiction other than the State of Texas (including the federal laws of the United States of America), or the local laws, ordinances or rules of any municipality, county or political subdivision

of the State of Texas, or the effect any such laws may have on the matters set forth herein, nor do we express any opinion as to the validity, enforceability or scope of, or limitations on, any provisions relating to rights to indemnification or contribution. These opinions are limited to the matters expressly stated herein, and no opinion is implied or may be inferred beyond the matters expressly stated. Our opinions as expressed in this letter are rendered as of the date hereof and are based on existing law which is subject to change. We express no opinion as to circumstances or events which may occur subsequent to the date hereof. We express no opinion as to the enforceability of the Registration Statement, the Indenture, the Notes or the Guarantees.

In rendering our opinion in paragraph 1 above as to the good standing of the Texas Guarantor in Texas, we have relied solely upon a Statement of Franchise Tax Account Status dated as of June 7, 2017 obtained through the website of the Office of the Comptroller of Public Accounts of Texas, which statement expressly states that, as of the date thereof, the right of Texas Guarantor to transact business in Texas is "active". We note that effective as of May 5, 2013, the Comptroller's Office changed its procedure so that the terms "good standing" and "active" now mean that a relevant taxable entity's right to transact business in Texas has not been forfeited by the Comptroller's Office because of the entity's failure to file franchise tax reports or pay franchise taxes; prior to this change in procedure, the term "good standing" meant that all franchise tax filing requirements had been met and no franchise tax was due.

Our opinion may be relied upon by you and by persons entitled to rely upon them pursuant to the applicable provisions of the Securities Act of 1933 (the "Act") but, except as set forth in the next paragraph, may not otherwise be used, quoted or referred to by or filed with any other person or entity without prior written permission.

We consent to the filing of this opinion with the Commission as an exhibit to the Company's Current Report on Form 8-K being filed on the date hereof and incorporated by reference into the Registration Statement pursuant to Item 16 of Form S-3 and in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Act. In giving these consents, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Chapoton Sanders Scarborough LLP

Exhibit 5.3

June 8, 2017

TRI Pointe Group, Inc.
19540 Jamboree Road, Suite # 300
Irvine, CA 92612

Re: *TRI Pointe Group, Inc. – Closing Opinion*

Ladies and Gentlemen:

We have acted as special Arizona corporate counsel to the entities listed on Schedule A (collectively, the " **Maracay Entities** " as " **Arizona Guarantors** "), direct or indirect wholly-owned subsidiaries of TRI Pointe Group, Inc., a Delaware corporation, (the " **Company** ") in connection with the public offering by the Company of $300,000,000 aggregate principal amount of 5.25% Senior Notes due 2027 (the " **Notes** "), including the guarantees thereof (the " **Guarantees** "), set forth in the Indenture (as defined below) by the subsidiaries of the Company, including the Arizona Guarantors, named therein (the " **Guarantors** " and each, a " **Guarantor** ") issued under that certain Indenture dated May 23, 2016 (the " **Base Indenture** "), as supplemented and amended by the Second Supplemental Indenture dated June 8, 2017 (the " **Supplemental Indentures** " and together with the Base Indenture, the " **Indenture** ") among the Company, the Guarantors and U.S. Bank National Association, as trustee. The Company and the Guarantors executed and filed a registration statement on Form S-3 with the Securities and Exchange Commission (the "Commission") on May 23, 2016, as amended by that certain prospectus supplement filed with the SEC on June 6, 2017 (the " **Registration Statement** "), relating to the issuance and sale by the Company and the Guarantors of the Notes and the Guarantees, as applicable. The Company and the Guarantors entered into an underwriting agreement dated June 5, 2017 (the " **Underwriting Agreement** "), with J.P. Morgan Securities LLC, as Representative of the underwriters named in Schedule I thereof relating to the issuance and the sale by the Company and the Guarantors of the Notes and the Guarantees, as applicable.

In connection with the foregoing, we have reviewed originals or copies of (i) the Registration Statement, (ii) the Base Indenture; (iii) the Supplemental Indenture; (iv) the global certificate evidencing the Note, including the notation of guarantee (the " **Note Certificate** "); (v) the Underwriting Agreement; (vi) the Articles of Organization and Operating Agreements of each Arizona Guarantor; (vii) the Certificates of Good Standing for each Arizona Guarantor issued by the Arizona Corporation Commission dated March 22, 2017 and confirmed electronically on June 5, 2017 and June 7, 2017; (viii) Action by Unanimous Written Consent of the Sole Member and Manager of Maracay Homes, LLC, dated June 2, 2017; (ix) Action by Joint Unanimous Written Consent of the Sole Member and Manager of Maracay 91, LLC; Maracay Bridges, LLC; Maracay VR, LLC and Maracay Thunderbird, LLC, dated June 2, 2017 (collectively with viii, the " **Resolutions** "); and (x) the Secretary's Certificate, dated as of June 8, 2017 and have made no other investigation or inquiry except as set forth herein. As used herein,

" **Opinion Agreements** " means the Note Certificate, the Base Indenture, the Underwriting Agreement and the Supplemental Indenture. The Articles of Organization and Operating Agreements, and amendments thereto are referred to herein as the " **Organizational Documents** ". Documents (i) through (v) are collectively referred to herein as the " **Transaction Documents** ."

We also have made such investigations of law and examined originals or copies of such other documents and records as we have deemed necessary and relevant as a basis for the opinion hereinafter expressed. With your approval we have relied as to certain matters on information and certificates obtained from public officials, officers of the Arizona Guarantors and other sources believed by us to be responsible. We have also relied on representations and statements of fact made in the Indenture and the Underwriting Agreement. We are not generally familiar with the business and operations of the Company and the Arizona Guarantors and no inference as to our knowledge of the existence or absence of any fact should be drawn from our representation of the Company or the Arizona Guarantors or the rendering of the opinions set forth below.

Based upon the foregoing and upon such other investigation as we have deemed necessary and subject to the qualifications, limitations and exceptions set forth below, we are of the opinion that:

1. Based upon the Certificates, Resolutions and Certificates of Good Standing for each Arizona Guarantor and issued by the Arizona Corporation Commission, each of the Arizona Guarantors has been duly organized and is in good standing under the laws of the State of Arizona.

2. Based upon the Resolutions, each of the Opinion Agreements has been duly authorized, executed, issued and delivered by the Arizona Guarantor and each Arizona Guarantor has the power and authority to perform its obligations under the Opinion Agreements to which such Arizona Guarantor is a party.

For the purposes of this opinion letter, we have assumed that, with respect to the issuance, sale and delivery of the Notes and Guarantees: (i) the Registration Statement is effective and complies with all applicable laws, (ii) the Notes and Guarantees were issued and sold in the manner stated in the Registration Statement and the Underwriting Agreement, (iii) the Opinion Agreements and the Underwriting Agreement are valid instruments, enforceable against the parties thereto in accordance with their terms and applicable laws, and (iv) the performance, execution and delivery by the Arizona Guarantors of the Indenture and the Issuance of the Guarantees by the Arizona Guarantors does not (A) result in a default under or breach of any agreement or instrument binding upon any Arizona Guarantor, of (B) require any authorizations, approvals, actions, notices or filings (other than which shall have been obtained or made, as the case may be, and which shall be in full force and effect).

The opinions expressed herein are limited to the laws of the State of Arizona, and we express no opinion as to the laws of any other jurisdiction (including the federal laws of the

United States of America), or the local laws, ordinances or rules of any municipality, county or political subdivision of the State of Arizona, or the effect any such laws may have on the matters set forth herein, nor do we express any opinion as to the validity, enforceability or scope of, or limitations on, any provisions relating to rights to indemnification or contribution. No opinions are expressed herein as to matters governed by laws pertaining to the Arizona Guarantors solely because of the business activities of such entity which are not applicable to business entities generally. The opinions expressed herein are limited to the matters stated herein, and no opinions are implied or may be inferred beyond the matters expressly stated herein. We assume no obligation to revise or supplement this letter should the presently applicable laws be changed by legislative action, judicial decision or otherwise.

In our review of the documents referred to herein, we have assumed without independent verification, and with the understanding that we are under no duty to inquire or investigate regarding the following matters:

(a) The genuineness of all signatures;

(b) The authenticity of the originals of the documents submitted to us;

(c) The conformity to authentic originals of any documents submitted to us as copies;

(d) That the Transaction Documents contain legal, valid and binding obligation of each party thereto, other than the Maracay Entities, enforceable against each such party in accordance with its terms; and

(e) That:

(i) Every party to the Transaction Documents, other than the Maracay Entities, is duly organized and validly existing under the laws of the jurisdiction of its organization;

(ii) Every party to the Transaction Documents, other than the Maracay Entities, has the power and authority (corporate or otherwise) to execute, deliver and perform, and has duly authorized by all necessary action (corporate or otherwise), executed and delivered, the Transaction Documents;

(iii) The execution, delivery and performance by every party, other than the Maracay Entities, to the Transaction Documents does not contravene their respective organizational documents;

(iv) The execution, delivery and performance by every party, other than the Maracay Entities, of the Transaction Documents does not:

(A) violate any law, rule or regulation applicable to it; or

(B) result in any conflict with or breach of any agreement or document binding on it; and

(v) No authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body or any other third party is required for the due execution, delivery or performance by any party, other than the Maracay Entities, of the Transaction Documents or, if any such authorization, approval, consent, action, notice or filing is required, it has been duly obtained, taken, given or made and is in full force and effect.

(f) The Transaction Documents accurately and completely describe and contain the parties' mutual intent, understanding, and business purposes, and that there are no oral or written statements, agreements, understandings, or negotiations that directly or indirectly modify, define, amend, supplement, or vary, or purport to modify, define, amend, supplement, or vary, any of the terms of the Transaction Documents or any of the parties' rights or obligations thereunder, by waiver or otherwise.

(g) In rendering the opinions relating to violations of Arizona laws applicable to the Maracay Entities, such opinion is limited to such laws having the force of law that in our experience are typically applicable to a transaction of the nature contemplated by the Transaction Documents.

(h) With respect to all documents examined by us, we have assumed that each natural person executing any such documents is legally competent to do so.

(i) All representations and warranties set forth in the Transaction Documents are true, complete, and correct. We represent only the Maracay Entities and none of the other parties to the Transaction Documents and offer no opinion concerning any issues related to the Transaction Documents.

(j) We have assumed that there has not been any mutual mistake of fact or misunderstanding, fraud, duress or undue influence.

(k) We have assumed that the conduct of the parties to the Transaction Documents has complied with any requirement of good faith, fair dealing and conscionability.

(l) We have assumed that the Transaction Documents accurately reflect the complete understanding of the parties with respect to the transactions contemplated thereby and the rights and obligations of the parties thereunder and there are no agreements or understandings among the parties, written or oral, and there is no usage of trade or course of prior dealing among the parties that would, in either case, define, supplement or qualify the terms of the Transaction Documents.

(m) In basing the opinions and other matters set forth herein on "our knowledge," the words "our knowledge" signify that, in the course of our representation of the Maracay Entities in matters with respect to which we have been engaged as counsel, no information has come to our attention that would give us actual knowledge or actual notice that any such opinions or other matters are not accurate or that any of the foregoing documents, certificates, reports, and information on which we have relied are not accurate and complete. Except as otherwise stated herein, we have undertaken no independent investigation or verification of such matters and we render no opinion on matters other than those set forth herein. The opinions set forth herein are expressly so limited. The words "our knowledge" and similar language used herein are intended to be limited to the knowledge of the lawyers within our firm who have recently worked on matters on behalf of the Maracay Entities.

We have not independently established the validity of the foregoing assumptions.

Our opinions expressed above are subject to the following qualifications and limitations:

(a) We express no opinion as to the validity and the enforceability of the Transaction Documents and understand you are relying on the opinion of other counsel with respect to such validity and enforceability.

(b) Our opinions are subject to: (i) the effect of any applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors rights generally (including without limitation all laws relating to fraudulent transfers); and, (ii) possible judicial action giving effect to governmental actions or foreign laws affecting creditors' rights.

(c) Our opinions are subject to the effect of general principles of equity, including without limitation concepts of materiality, reasonableness, good faith and fair dealing (regardless of whether considered in a proceeding in equity or at law).

(d) We are qualified to practice law in the State of Arizona, and we do not purpose to be experts on, or to express any opinion concerning, any law other than the law of the State of Arizona. Our opinions are limited to the laws of the State of Arizona, as applicable, and currently in effect, and we do not express any opinion herein concerning any other law.

(e) Without limiting the generality of any other qualifications and limitations set forth in this opinion letter, we express no opinion concerning any issue arising under any of the following types of laws: securities or "blue sky" laws and regulations (including the Trust Indenture Act of 1939, as amended, and qualification of the Indenture thereunder or the Investment Company Act of 1940, as amended); tax laws, including any provisions relating to the Employee Retirement Income Security Act of 1974, as amended or re-codified from time to time ("ERISA"); patent, trademark, copyright or other laws relating to intellectual property rights; regulations concerning advance filing requirements; laws relating to compliance by parties, other than the Arizona Guarantors, with fiduciary duty requirements generally applicable to this transaction; laws relating to fraudulent conveyance or transfers; anti-trust laws; unfair competition matters; environmental laws; local laws and ordinances (including statutes, administrative decisions, and rules and regulations of county, municipal, and political subdivisions) and tax good standing.

(f) The qualification that any matter stated in general terms herein shall be limited by any less general or any more specific statement on such matter as may also be contained herein.

(g) That all parties to the Transaction Documents will enforce their respective rights thereunder in circumstances and in a manner which are commercially reasonable and in accordance with applicable law.

(h) The qualification that this opinion is limited to laws in force and facts existing on the date hereof.

(i) We have assumed that each of the Arizona Guarantors is solvent, has assets which fairly valued exceed its obligations, liabilities and debts, and has the ability and resources to satisfy its obligations, liabilities and debts as they become due.

(j) Note that we have not participated in the drafting or negotiation of any of the Transaction Documents or other documents or instruments and we express no opinion as to whether any disclosure documents accurately reflect the terms of the Transaction Documents or any other documents or instruments.

Our opinion incorporates by reference, and is to be interpreted in accordance with, the qualifications, assumptions and limitations set forth in the First Amended and Restated Report of the State Bar of Arizona Business Law Section Committee on Rendering Legal Opinions in Business Loans, dated October 20, 2004.

Our opinions may be relied upon by you and by persons entitled to rely upon them pursuant to the applicable provisions of the Securities Act of 1933 but, except as set forth in the next paragraph, may not otherwise be used, quoted or referred to by or filed with any other person or entity without our prior written permission.

We hereby consent to the filing of this opinion with the SEC as an exhibit to the Company's Current Report on Form 8-K being filed on the date hereof and incorporated by reference into the Registration Statement pursuant to Item 16 of Form S-3 and in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act of 1933. In giving such consent, we do not hereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ TITUS BRUECKNER & LEVINE PLC

SCHEDULE A
LIST OF MARACAY ENTITIES

Maracay Homes, LLC
Maracay 91, LLC
Maracay Bridges, LLC
Maracay Thunderbird, LLC
Maracay VR, LLC

(206) 448-1818 main
(206) 448-3444 fax
www.fksdo.com

June 8, 2017

TRI Pointe Group, Inc.
19540 Jamboree Road, Suite 300
Irvine, California 92612

Ladies and Gentlemen:

We have acted as counsel in the State of Washington to TRI Pointe Holdings, Inc., a Washington corporation, and The Quadrant Corporation, a Washington corporation (each, a " Washington Guarantor ", and collectively the " Washington Guarantors "), both direct or indirect subsidiaries of TRI Pointe Group, Inc., a Delaware corporation (the " Company "), in connection with the public offering by the Company of $300,000,000 aggregate principal amount of 5.25% Senior Notes due 2027 (the " Notes "), including the guarantees thereof (the " Guarantees "), set forth in the Indenture (hereinafter defined) by certain subsidiaries of the Company named therein (the " Guarantors "), including the Washington Guarantors. The Notes and the Guarantees are being issued under that certain Indenture dated as of May 23, 2016 (" Base Indenture "), by and among the Company and U.S. Bank National Association, as trustee (the " Trustee "), as supplemented and amended by the Second Supplemental Indenture dated as of June 8, 2017 (the " Supplemental Indenture ," and together with the Base Indenture, the " Indenture ").

The Company and the Guarantors executed and filed a registration statement on Form S-3 with the Securities and Exchange Commission (the " Commission ") on May 23, 2016, as amended by that certain prospectus supplement filed with the Commission on June 6, 2017 (collectively, the " Registration Statement "), relating to the issuance and sale by the Company and the Guarantors of the Notes and the Guarantees, as applicable. The Company and the Guarantors entered into an underwriting agreement dated June 5, 2017 (the " Underwriting Agreement ") with J.P. Morgan Securities LLC, as representative of the underwriters named in Schedule I thereof relating to the issuance and sale by the Company and the Guarantors of the Notes and the Guarantees, as applicable.

I.

We have assumed the authenticity of all records, documents and instruments submitted to us as originals, the genuineness of all signatures, the legal capacity of natural persons and the authenticity and conformity to the originals of all records, documents and instruments submitted to us as copies. We have based our opinions in this letter upon our review of the following records, documents, instruments and certificates and such additional certificates relating to factual matters as we have deemed necessary or appropriate for our opinions:

(a) The Registration Statement;

(b) The Base Indenture;

(c) The Supplemental Indenture;

(d) The global certificate evidencing the Notes, including the notations of guarantee (the " Note Certificate "");

(e) The Guarantees;

(f) The Underwriting Agreement;

(g) Secretary's Certificate dated June 8, 2017, by Bradley W. Blank, as Secretary or Assistant Secretary, as the case may be, of each of the Guarantors, including the Exhibits thereto that pertain to the Washington Guarantors (the " Secretary's Certificate "");

(h) Articles of Incorporation and Bylaws of each of the Washington Guarantors, in the form attached to the Secretary's Certificate;

(i) Action by Unanimous Written Consent of the Board of Directors of each of the Washington Guarantors, each dated June 2, 2017, in the form attached to the Secretary's Certificate;

(j) Certificate of Existence of each of the Washington Guarantors, dated March 22, 2017.

(k) Electronic bring down certificates executed by Corporation Service Company, certifying that each of the Washington Guarantors is active and current with the Washington Secretary of State as of June 7, 2017.

As used in this letter, " Transaction Agreements " means the Supplemental Indenture, the Note Certificate, the Guarantees and the Underwriting Agreement.

Our opinions in this letter are made in reliance upon the factual matters covered in the Secretary's Certificate, including the exhibits annexed thereto, with respect to matters addressed by the Secretary's Certificate. We have made no independent investigation into the matters addressed by the Secretary's Certificate, but we have no knowledge of any inaccuracy of the Secretary's Certificate.

II.

Based upon the foregoing and our examination of such questions of law as we have deemed necessary or appropriate for our opinions, and subject to the limitations and qualifications expressed below, it is our opinion that:

1. Each of the Washington Guarantors has been duly organized and is validly existing as a corporation under the laws of the State of Washington.

2. Each of the Washington Guarantors has all requisite corporate power and authority to execute, deliver, and perform all of its obligations under the Transaction Agreements to which it is a party.

3. The execution, delivery, and performance of all of its obligations under each of the Transaction Agreements to which each of the Washington Guarantors is a party have been duly authorized by all necessary corporate action on the part of such Washington Guarantor, and each Transaction Agreement to which such Washington Guarantor is a party has been duly executed and delivered by such Washington Guarantor.

4. The performance, execution, and delivery by each Washington Guarantor of the Transaction Agreements to which it is a party will not (A) conflict with any provision of the Articles of Incorporation or Bylaws of the Washington Guarantors, nor violate or breach any applicable provision of Washington state law, statute or regulation, or (B) require any authorization, approval, or other action by, or notice or filing with, any court or governmental authority (other than such authorizations, approvals, actions, notices, or filings which have been obtained or made, as the case may be, and which are in full force and effect).

For purposes of this opinion letter, we have assumed that, with respect to the issuance, sale and delivery of the Notes and the Guarantees: (i) the Registration Statement is effective and complies with all applicable laws, (ii) the Notes and Guarantees were issued and sold in the manner stated in the Registration Statement and Underwriting Agreement, (iii) the Transaction Agreements and the Underwriting Agreement are valid instruments, enforceable against the parties thereto in accordance with their terms and applicable laws and (iv) the performance, execution, and delivery by each Washington Guarantor of the Transaction Agreements to which it is a party does not result in a default under or breach of any agreement or instrument binding upon either of the Washington Guarantors, or any order, judgment, or decree of any court or governmental authority applicable to either of the Washington Guarantors.

III.

The opinions expressed in this letter are limited to the laws of the State of Washington, and we express no opinion as to the laws of any other jurisdiction (including the federal laws of the United States of America), or the local laws, ordinances, or rules of any municipality, county, or political subdivision of the State of Washington.

This opinion is limited to the effect of the current state of the laws of the State of Washington and the facts as they currently exist. We assume no obligation to revise or supplement this letter in the event such laws are changed by legislative action, judicial decision, or otherwise.

Our opinions may be relied upon by you and by persons entitled to rely upon them pursuant to the applicable provisions of the Securities Act of 1933, as amended (the " Securities Act ") but, except as set forth in the next paragraph, may not otherwise be used, quoted, or referred to by or filed with any other person or entity without our prior written permission.

We consent to the filing of this opinion with the Commission as an exhibit to the Company's Current Report on Form 8-K being filed on the date hereof and incorporated by reference into the Registration Statement pursuant to Item 16 of Form S-3. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Fikso Kretschmer Smith Dixon Ormseth PS

Exhibit 5.5

[McDonald Carano Letterhead]

June 8, 2017

TRI Pointe Group, Inc.
19540 Jamboree Road, Suite 300
Irvine, CA 92612

Ladies and Gentlemen:

We have acted as special Nevada counsel to Pardee Homes of Nevada, a Nevada corporation (the "Nevada Guarantor"), an indirect wholly-owned subsidiary of TRI Pointe Group, Inc., a Delaware corporation (the "Company"), in connection with the public offering by the Company of $300,000,000 aggregate principal amount of 5.25% Senior Notes due 2027 (the "Notes"), including the guarantees thereof (the "Guarantees"), set forth in the Indenture (as defined below) by the subsidiaries of the Company named therein, including the Nevada Guarantor (the "Guarantors"). The Notes and the Guarantees are being issued under that certain Indenture dated May 23, 2016 (the "Base Indenture") by and between the Company and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented and amended by the Second Supplemental Indenture dated June 8, 2017 (the "Supplemental Indenture," and together with the Base Indenture, the "Indenture"), by and among the Company, the Guarantors and the Trustee. The Company and the Guarantors executed and filed a registration statement on Form S-3 with the Securities and Exchange Commission (the "Commission") on May 23, 2016, as amended by that certain prospectus supplement filed with the Commission on June 6, 2017 (the "Registration Statement"), relating to the issuance and sale by the Company and the Guarantors of the Notes and the Guarantees, as applicable. The Company and the Guarantors entered into an underwriting agreement dated June 5, 2017 (the "Underwriting Agreement") with J.P. Morgan Securities LLC, as representative of the underwriters named in Schedule I thereof, relating to the issuance and sale by the Company and the Guarantors of the Notes and the Guarantees, as applicable.

In connection with the opinion set forth below, we have examined originals or copies certified to us by an officer of the Company of (i) the Registration Statement; (ii) the Base Indenture; (iii) the Supplemental Indenture; (iv) the global certificate evidencing the Notes, including the notation of guarantee (the "Note Certificate"); (v) the Underwriting Agreement; (vi) the articles of organization and bylaws of the Nevada Guarantor (the "Organizational Documents"); (vii) a certificate of good standing and existence for the Nevada Guarantor issued by the Nevada Secretary of State dated as of June 7, 2017; and (viii) certain resolutions of the directors of the Nevada Guarantor dated June 2, 2017 authorizing, among other things, the issuance of the Guarantees. We also have made such investigations of law and examined originals or copies of such other documents and records as we have deemed necessary and relevant as a basis for the opinion hereinafter expressed. With your approval, we have relied as to certain matters on information and certificates obtained from public officials, officers of the Nevada Guarantor and other sources believed by us to be responsible. In the course of the foregoing investigations and examinations, we have assumed (i) the genuineness of all signatures

on, and the authenticity of, all documents and records submitted to us as originals and the conformity to original documents and records of all documents and records submitted to us as copies, (ii) the truthfulness of all statements of fact set forth in the documents and records examined by us and (iii) the legal capacity and competency of all natural persons. As used herein, "Transaction Agreements" means the Note Certificate, the Base Indenture, the Supplemental Indenture and the Underwriting Agreement.

Based upon the foregoing and subject to the qualifications, limitations and assumptions set forth herein, and having due regard for such legal considerations as we deem relevant, we are of the opinion that:

1. The Nevada Guarantor is a validly existing corporation in good standing under the laws of the State of Nevada.

2. The Nevada Guarantor has the requisite corporate power and authority to execute, deliver and perform all of its obligations under the Transaction Agreements to which such Nevada Guarantor is a party.

3. Each of the Transaction Documents to which the Nevada Guarantor is a party has been duly authorized, executed and delivered by all requisite corporate action on the part of the Nevada Guarantor.

For the purposes of this opinion letter, we have assumed that, at the time of the issuance, sale and delivery of the Notes and the Guarantees: (i) the Registration Statement and any supplements and amendments thereto are effective and comply with all applicable laws; (ii) the Notes and the Guarantees were issued and sold in the manner stated in the Registration Statement and the prospectus supplement relating thereto; (iii) the Transaction Documents are valid instruments, enforceable against the parties thereto, other than the Nevada Guarantor, in accordance with their terms and applicable laws; (iv) the performance, execution and delivery by the Nevada Guarantor of the Indenture and the issuance of the Guarantees by the Nevada Guarantor does not (A) result in a default under or breach of any agreement or instrument binding upon the Nevada Guarantor, or any order, judgment or decree of any court or governmental authority applicable to the Nevada Guarantor, or (B) require any authorization, approval or other action by, or notice to or filing with, any court or governmental authority (other than such authorizations, approvals, actions, notices or filings which shall have been obtained or made, as the case may be, and which shall be in full force and effect).

The opinions expressed herein are limited to the laws of the State of Nevada and we express no opinion as to the laws of any other jurisdiction (including the federal laws of the United States of America), or the local laws, ordinances or rules of any municipality, county or political subdivision of the State of Nevada, or the effect any such laws may have on the matters set forth herein, nor do we express any opinion as to the validity, enforceability or scope of, or limitations on, any provisions relating to rights to indemnification or contribution. No opinions are expressed herein as to matters governed by laws pertaining to the Nevada Guarantor solely because of the business activities of such entity which are not applicable to business entities generally. The opinions expressed herein are limited to the matters stated herein, and no opinions are implied or may be inferred beyond the matters expressly stated herein. In no way limiting the generality of the foregoing, we express no opinion concerning the enforceability of the Indenture, the Notes or the Guarantees.

This letter is limited to the specific issues addressed herein, and no opinion may be inferred or implied beyond that expressly stated herein. This letter speaks only as of the date hereof. We assume no obligation to revise or supplement this letter should the presently applicable laws be changed by legislative action, judicial decision or otherwise.

Our opinions are furnished solely with regard to the Registration Statement pursuant to Item 16 of Form S-3 and in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act, may be relied upon by you and by persons entitled to rely upon them pursuant to the applicable provisions of the Securities Act but, except as set forth in the next paragraph, may not otherwise be used, quoted or referred to by or filed with any other person or entity without prior written permission.

We hereby consent to the filing of this opinion with the Commission as an exhibit to the Company's Current Report on Form 8-K being filed on the date hereof and incorporated by reference into the Registration Statement pursuant to Item 16 of Form S-3 and in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act. In giving such consents, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ McDonald Carano LLP

Exhibit 5.6

WILMINGTON
RODNEY SQUARE

June 8, 2017

TRI Pointe Group, Inc.
19540 Jamboree Road, Suite 300
Irvine, California 92612
(949) 438-1400

Re: TRI Pointe Group, Inc.

Ladies and Gentlemen:

We have acted as special Delaware counsel to TRI Pointe Contractors, LP, a Delaware limited partnership (the " Delaware Guarantor "), as an indirect wholly-owned subsidiary of TRI Pointe Group, Inc., a Delaware corporation (the " Company "), in connection with the public offering by the Company of $300,000,000 aggregate principal amount of 5.25% Senior Notes due 2027 (the " Notes "), including the guarantees thereof (the " Guarantees "), set forth in the Indenture (as defined below) by certain subsidiaries of the Company named therein, including Delaware Guarantor (the " Guarantors "), issued pursuant to an Indenture dated May 23, 2016 (the " Base Indenture "), by and among the Company and U.S. Bank National Association, as trustee (the " Trustee "), as supplemented and amended by the Second Supplemental Indenture dated as of June 8, 2017 (the " Supplemental Indenture " and together with the Base Indenture, the " Indenture "). The Company and the Guarantors executed and filed a registration statement on Form S-3 with the Securities and Exchange Commission (the " Commission ") on May 23, 2016, as amended by that certain prospectus supplement filed with the Commission on May 23, 2016, as further amended by that certain prospectus supplement filed with the Commission on June 6, 2017 (the " Registration Statement "), relating to the issuance and sale by the Company and the Guarantors of the Notes and the Guarantees, as applicable. The Company and the Guarantors entered into an underwriting agreement dated as of June 5, 2017 (the " Underwriting Agreement ") with J.P. Morgan Securities LLC, as representative of the underwriters named in Schedule I thereof relating to the issuance and the sale by the Company and the Guarantors of the Notes and the Guarantees, as applicable.

In connection with the opinion set forth below, we have examined originals (including scanned copies of originals) or certified copies of (i) the Registration Statement, (ii) the Base Indenture, (iii) the Supplemental Indenture, (iv) the global certificate evidencing the Notes, including the notation of guarantee (the " Note Certificate "), (v) the Underwriting Agreement, (vi) the Certificate of Limited Partnership, as amended, and the Agreement of Limited Partnership, as amended, of Delaware Guarantor (the " Organizational Documents "), (vii) a

certificate of good standing for Delaware Guarantor issued by the Delaware Secretary of State, dated as of June 8, 2017, (viii) certain resolutions of the Board of Directors of the Company dated as of June 1, 2017, authorizing, among other things, the issuance of the Notes and Guarantees, (ix) certain resolutions of the General Partner of Delaware Guarantor dated as of June 2, 2017, authorizing, among other things, the issuance of the Guarantees. As used herein, "Transaction Agreements" means the Note Certificate, the Supplemental Indenture and the Underwriting Agreement.

For purposes of this opinion, we have not reviewed any documents other than the documents listed or otherwise referred to above. In our examination, we have assumed, without independent investigation, the genuineness of all signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals and the conformity to original documents of all documents submitted to us as copies. We have further assumed that all documents submitted to us for our review have not been and will not be altered or amended in any respects material to our opinions expressed herein. As to any facts material to these opinions, we have relied to the extent we deemed appropriate and without independent investigation upon statements and representations of officers and other representatives of the Company and Delaware Guarantor and others, all of which we have assumed, and the attorneys working on this matter have no actual knowledge otherwise, to be true, complete, and accurate in all material respects.

Based on the foregoing and subject to the qualifications, limitations and assumptions set forth herein, and having due regard for such legal considerations as we deem relevant, we are of the opinion that:

1. Delaware Guarantor has been duly organized and is a validly existing limited partnership in good standing under the laws of the State of Delaware.

2. Delaware Guarantor has the requisite limited partnership power and authority to execute, deliver and perform all of its obligations under each of the Transaction Agreements to which Delaware Guarantor is a party.

3. Each of the Transaction Agreements to which Delaware Guarantor is a party has been duly authorized, executed and delivered by all requisite limited partnership action on the part of Delaware Guarantor.

4. The execution, delivery and performance by Delaware Guarantor of each of the Transaction Agreements to which Delaware Guarantor is a party will not (i) conflict with the Organizational Documents of Delaware Guarantor, as in effect on the date hereof, nor (ii) conflict with, violate or breach (A) any applicable provision of Delaware state law, statute or regulation, or (B) any judicial order or decree from a governmental authority of the State of Delaware of which we have knowledge, nor (iii) require any consent of or filing with any governmental authority of the State of Delaware.

For the purposes of this opinion letter, we have assumed that, with respect to the issuance, sale and delivery of the Notes and the Guarantees: (i) the Registration Statement is effective and complies with all applicable laws, (ii) the Notes and Guarantees were issued and sold in the manner stated in the Registration Statement and the Underwriting Agreement, (iii) the Transaction Agreements and the Underwriting Agreement are valid instruments, enforceable against the parties thereto in accordance with their terms and applicable laws, and (iv) the performance, execution and delivery by the Delaware Guarantor of the Transaction Agreements and the issuance of Guarantees by the Delaware Guarantor does not result in a default under or breach of any agreement or instrument (other than the Organizational Documents) binding upon the Delaware Guarantor.

The opinions expressed herein are limited to the laws of the State of Delaware, and we express no opinion as to the securities laws, tax laws or blue sky laws of the State of Delaware, or the laws of any other jurisdiction (including the federal laws of the United States of America), or the local laws, ordinances or rules of any municipality, county or political subdivision of the State of Delaware, or the effect any such laws may have on the matters set forth herein, nor do we express any opinion as to the validity, enforceability or scope of, or limitations on, any provisions relating to rights to indemnification or contribution. No opinions are expressed herein as to matters governed by laws pertaining to Delaware Guarantor solely because of the business activities of such entity which are not applicable to business entities generally. The opinions expressed herein are limited to the matters stated herein, and no opinions are implied or may be inferred beyond the matters expressly stated herein. We assume no obligation to revise or supplement this letter should the presently applicable laws be changed by legislative action, judicial decision or otherwise.

Our opinions may be relied upon by you and by persons entitled to rely upon them pursuant to the applicable provisions of the Securities Act of 1933 but, except as set forth in the next paragraph, may not otherwise be used, quoted or referred to by or filed with any other person or entity without prior written permission.

We hereby consent to the filing of this opinion with the Commission as an exhibit to the Company's Current Report on Form 8-K being filed on the date hereof and incorporated by reference into the Registration Statement pursuant to Item 16 of Form S-3 and in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act of 1933. In giving such consent, we do not hereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Sincerely,

/s/ Young Conaway Stargatt & Taylor, LLP

Exhibit 12.1

TRI Pointe Group, Inc.
Ratio of Earnings to Fixed Charges
(In Thousands, Except Ratios)

	Three Months Ended March 31,	Years Ended December 31,				
	2017	2016	2015	2014	2013	2012
Earnings:						
Income (loss) from continuing operations before taxes, net of non-controlling interests	$ 12,831	$302,227	$319,260	$127,964	$(237,454)	$ 99,629
Adjustments to income (loss) before income taxes:						
(Income) loss of unconsolidated entities	(571)	(4,989)	(2,691)	288	(2)	(2,490)
Returns on investments in unconsolidated entities, net	866	6,276	—	80	1,111	2,680
Fixed charges	19,342	70,104	62,701	42,200	23,189	27,582
Amortization of capitalized interest	9,687	51,288	45,114	52,747	36,671	30,292
Capitalized interest	(18,873)	(68,306)	(60,964)	(38,975)	(19,081)	(22,059)
Income as adjusted	$ 23,282	$356,600	$363,420	$184,304	$(195,566)	$135,634
Fixed charges:						
Interest expensed and capitalized	18,873	68,306	60,964	41,706	22,674	27,038
Portion of rents representative of interest factor on operating leases	469	1,798	1,737	494	515	544
Fixed charges	$ 19,342	$ 70,104	$ 62,701	$ 42,200	$ 23,189	$ 27,582
Ratio of earnings to fixed charges	1.2(a)	5.1(a)	5.8	4.4	—(b)	4.9

(a) As adjusted to give effect to the issuance of our 5.25% Senior Notes due 2027 (the "2027 Notes") and the application of the net proceeds from the sale of the 2027 Notes, and assuming the offering had been completed on (i) January 1, 2017, the ratio of earnings to fixed charges would have been 1.1 for the three months ended March 31, 2017 and (ii) January 1, 2016, the ratio of earnings to fixed charges would have been 4.4 for the year ended December 31, 2016. The pro forma ratio of earnings to fixed charges does not necessarily represent what the actual ratio of earnings to fixed charges would have been had those transactions occurred on the date assumed.

(b) For the year ended December 31, 2013, earnings were insufficient to cover fixed charges for such year by approximately $218.8 million. This was primarily due to $343.3 million of impairment and related charges for Coyote Springs, a large master planned community north of Las Vegas, Nevada. Under the terms of the Transaction Agreement dated as of November 3, 2013 by and among Weyerhaeuser Company, TRI Pointe, Weyerhaeuser Real Estate Company ("WRECO"), and a wholly-owned subsidiary of TRI Pointe, certain assets and liabilities of WRECO and its subsidiaries, were excluded from the transaction and retained by Weyerhaeuser, including assets and liabilities relating to Coyote Springs.

Currently, we have no preferred stock outstanding and we have not paid any dividends on preferred stock in the periods presented. Therefore, the ratio of earnings to combined fixed charges and preferred stock dividends is the same as the ratio of earnings to fixed charges.