

Trilogy Consumer Confidence Package Disclaimer

Example of \$1,000/year interest savings assumes a ¼ point buy down, \$400,000 home purchase price and a 20yr term and is for illustrative purposes only. Individual savings and rates may vary. "Rate Buy Down" is a permanent buy down that reduces the mortgage interest rate over the life of the mortgage. Offer only valid on homes financed through Shea Mortgage, and affiliate of Shea Homes. "Sales By" company will buy down borrower's mortgage interest rate by the lesser of 1% point on the mortgage rate or \$10,000. Lender and federal restrictions may not allow the application of the full incentive. Rate Buy Down only valid on homes closing escrow by 12/31/2008.

"Guaranteed Price Protection" applies to Base Price only and excludes lot premiums, options, upgrades, design center credits, financing incentives, or any other special offers, lot specific incentives or discounts or programs. Guaranteed Price only valid from the execution of purchase agreement date to the close of escrow date. Not valid on homes within 45 days of construction completion. Other Restrictions apply. Offer subject to change without notice.

Energy savings calculations were made in good faith and based on data provided by third party sources. Actual results range from \$1,100 - \$1,800/mth and may vary by home, floor plan, lifestyle and location. Features and specifications vary by community and home site. Not all features available on all homes. See Community Representative for details.

Trilogy by Shea Homes received the highest numerical score among active adult community home builders in the proprietary J.D. Power and Associates 2007-2008 New-Home Customer Satisfaction StudySM. 2008 study based on 50,837 total responses in 33 markets, measuring 9 builders and measures opinions of consumers who purchased a new home in 2007. Proprietary study results are based on experiences and perceptions of consumers surveyed in March-July 2008. Your experiences may vary. Visit jdpower.com

Trilogy is a registered trademark of Shea Homes, Inc., an independent member of the Shea family of companies. Homes at Rio Vista, Vineyards, La Quinta, Redmond Ridge, Vistancia and Victoria Gardens are intended for occupancy by at least one person 55 years of age or older, with certain exceptions for younger persons as provided by law and the governing covenants, conditions and restrictions. Trilogy Central Coast and Encanterra, A Trilogy Country Club are communities for people of all ages. Rio Vista, The Vineyards and La Quinta are sales by Shea Homes Marketing Company and construction by Shea Homes, INC. 672285, Vistancia and Encanterra are sales by Shea Communities Marketing Company and construction by Shea Homes of Phoenix, Inc (FN) (ROC192911). Victoria Gardens Sales by Shea Homes L.P and construction by Kingsway Custom Homes, Inc. license number CBC059952 and Redmond Ridge is sales by Shea Homes, Inc. and construction by Shea Homes, Inc. (SHEAHI*997D1). Void where prohibited. This is not an offer of real estate for sale or a solicitation of an offer to buy to residents of any state or province in which registration and other legal requirements have not been fulfilled. (C) 2008 Shea Homes, Inc. All rights reserved.