

***EXHIBIT 2***

**WORK AGREEMENT**

Date Issued: 7/21/2016 Project Name: Gallery  
Subcontractor: Liberty Arizona Project County: Maricopa  
Trade: Concrete Foundation & Flatwork

This Work Agreement is entered into as of the last date set forth after the parties' signatures below by and between K. Hovnanian Great Western Building Company, LLC, an Arizona limited liability company ("**Contractor**") and the Subcontractor identified above.

1. This Work Agreement incorporates by reference that certain Master Subcontract Agreement described above between Contractor and Subcontractor and all terms and provisions set forth therein. In the event of any irreconcilable inconsistency between the terms and provisions of this Work Agreement and the terms and provisions of the Master Subcontract Agreement, the terms and provisions of the Master Subcontract Agreement shall prevail, unless Contractor and Subcontractor specifically indicate their intent herein to supersede any term or provision in the Master Subcontract Agreement by identifying specifically such term or provision being superseded and indicating their intent to supersede such term or provision by separately initialing the paragraph herein in which it appears. This Work Agreement shall apply with respect to all work performed by Subcontractor on the Project described above (the "**Project**") and is intended to constitute a stand-alone contract, except to the extent otherwise provided in the Master Subcontract Agreement.

2. Unless earlier terminated in accordance with the terms and provisions of the Master Subcontract Agreement, this Work Agreement shall remain in full force and effect until completion of the Work on the Project. All contract pricing will be held through completion of the Work on the Project. Any revisions to the pricing after this Work Agreement will require a 30 day notice, in writing, and Contractor shall be entitled to seek a re-bid from other subcontractors if pricing is changed.

3. The Scope of Work under this Work Agreement shall be as provided in the Master Subcontract Agreement, the scope of which is more fully defined in **Exhibit A - Scope of the Work**, hereto.

(a) Subcontractor will comply with all conditions of the applicable Storm Water Pollution Prevention Plan (SWPPP), as more fully set forth in Exhibit E to the Master Subcontract Agreement.

(b) Subcontractor will comply with all conditions of the applicable dust control permit and future renewal permits as more fully set forth in Exhibit E to the Master Subcontract Agreement.

4. Pricing under this Work Agreement shall be as provided in: [check one]: Exhibit B - Pricing of the Master Subcontract Agreement or Exhibit B - Pricing hereto.

5. Payment Schedule: Per the Payment Process Procedure Memo and LR3 Calendar for the applicable year. Retained Percentage: None

This Work Agreement is executed under the hands and seals of the parties, effective as of the last date set forth below the parties' signatures below.

As to Subcontractor:  
Signature: [Signature]  
Printed Name: Brian Smith  
Title: Director of Operations  
Date: 8/25/2016

As to Contractor:  
Signature: [Signature]  
Printed Name: Laraughn Wright  
Title: Dir of Purchasing  
Date: 8/26/16

Trade Partner **AZ Liberty**  
 Trade Partner # **205244**  
 Community Name/Code **144400000 - Gallery**  
 Phase **1**  
 Material Code & Description **495531 - Driveways/Flatwork**

**Request for Change**  
*V# 205244*  
*C# 1800147*

Revision: **1**  
 Prepared By: **Sam Flores**  
 Date: **11/30/2016**  
 Option Price Changes **NO**

New Trade Partner : **NO**  
 If YES, Current Trade Partner

| Plan           | Elevation | Sq. Ft.     | Original Pricing |             |              | Current Pricing |               |            | New Pricing  |               |              | Variances     |               |                       |                        |
|----------------|-----------|-------------|------------------|-------------|--------------|-----------------|---------------|------------|--------------|---------------|--------------|---------------|---------------|-----------------------|------------------------|
|                |           |             | Pricing          | \$/Sq. Ft.  | NEW          | Pricing         | \$/Sq. Ft.    | Original   | Pricing      | \$/Sq. Ft.    | Current      | % to Current  | % to Original | \$/Sq. Ft. to Current | \$/Sq. Ft. to Original |
| 30-1210        |           | 1777        | \$ 517           | 0.29        | 750          | \$517           | 0.29          | 0          | \$1,267      | 0.71          | 750          | 145.06%       | 145.06%       | \$0.42                | \$0.42                 |
| 31-1211        |           | 2175        | \$ 517           | 0.24        | (0)          | \$517           | 0.24          | 0          | \$517        | 0.24          | (0)          | 0.00%         | 0.00%         | (\$0.00)              | (\$0.00)               |
| 212            |           | 2141        | \$ 517           | 0.24        | (0)          | \$517           | 0.24          | 0          | \$517        | 0.24          | (0)          | 0.00%         | 0.00%         | (\$0.00)              | (\$0.00)               |
|                |           |             | #N/A             | #N/A        | #N/A         | #####           | #N/A          | #####      | #####        | #N/A          | #####        | 0             | #DIV/0!       | #N/A                  | #DIV/0!                |
|                |           |             | #N/A             | #N/A        | #N/A         | #####           | #N/A          | #####      | #####        | #N/A          | #####        | 0             | #DIV/0!       | #N/A                  | #DIV/0!                |
|                |           |             | #N/A             | #N/A        | #N/A         | #####           | #N/A          | #####      | #####        | #N/A          | #####        | 0             | #DIV/0!       | #N/A                  | #DIV/0!                |
|                |           |             | #N/A             | #N/A        | #N/A         | #####           | #N/A          | #####      | #####        | #N/A          | #####        | 0             | #DIV/0!       | #N/A                  | #DIV/0!                |
|                |           |             | #N/A             | #N/A        | #N/A         | #####           | #N/A          | #####      | #####        | #N/A          | #####        | 0             | #DIV/0!       | #N/A                  | #DIV/0!                |
|                |           |             | #N/A             | #N/A        | #N/A         | #####           | #N/A          | #####      | #####        | #N/A          | #####        | 0             | #DIV/0!       | #N/A                  | #DIV/0!                |
|                |           |             | #N/A             | #N/A        | #N/A         | #####           | #N/A          | #####      | #####        | #N/A          | #####        | 0             | #DIV/0!       | #N/A                  | #DIV/0!                |
|                |           |             | #N/A             | #N/A        | #N/A         | #####           | #N/A          | #####      | #####        | #N/A          | #####        | 0             | #DIV/0!       | #N/A                  | #DIV/0!                |
|                |           |             | #N/A             | #N/A        | #N/A         | #####           | #N/A          | #####      | #####        | #N/A          | #####        | 0             | #DIV/0!       | #N/A                  | #DIV/0!                |
|                |           |             | #N/A             | #N/A        | #N/A         | #####           | #N/A          | #####      | #####        | #N/A          | #####        | 0             | #DIV/0!       | #N/A                  | #DIV/0!                |
|                |           |             | #N/A             | #N/A        | #N/A         | #####           | #N/A          | #####      | #####        | #N/A          | #####        | 0             | #DIV/0!       | #N/A                  | #DIV/0!                |
|                |           |             | #N/A             | #N/A        | #N/A         | #####           | #N/A          | #####      | #####        | #N/A          | #####        | 0             | #DIV/0!       | #N/A                  | #DIV/0!                |
|                |           |             | #N/A             | #N/A        | #N/A         | #####           | #N/A          | #####      | #####        | #N/A          | #####        | 0             | #DIV/0!       | #N/A                  | #DIV/0!                |
| <b>AVERAGE</b> |           | <b>2031</b> | <b>\$517</b>     | <b>0.26</b> | <b>\$250</b> | <b>\$517</b>    | <b>\$0.26</b> | <b>\$0</b> | <b>\$767</b> | <b>\$0.40</b> | <b>\$250</b> | <b>48.35%</b> | <b>48.35%</b> | <b>\$0.14</b>         | <b>\$0.14</b>          |

Start Date: 11/30/16 Good Through Date: \_\_\_\_\_

Reason for Change: Add concrete to exterior steel stairs

Lots for revision: 1, 3, 14, 18

Accepted: [Signature] Date: \_\_\_\_\_

Date: 11/30/16 Initials: [Signature]

Change Complete: 11/30/16

Lot Revisions: Yes No

Set Sales Pricing: NA.

Ran Schedule A: [checked]

Entered in Log: [checked]

Initial Date: 11/30/16 [Signature]

*VPO's for model lots.*

*task marked complete for payment.*

History:

| Date     | Reason                                | Date | Reason | Date | Reason | Date | Reason |
|----------|---------------------------------------|------|--------|------|--------|------|--------|
| 11/30/16 | Add concrete to exterior steel stairs |      |        |      |        |      |        |

Vendor #: 205244 Liberty Arizona  
 Vendor Address: 422 E Juanita Ave  
 Mesa AZ 85204  
 Payment Terms: Net 30 Days

**Vendor Schedule A**

Phone #: 480 898-9005  
 Fax #: 480 898-8793  
 E-Mail Address: todd@azliberty.com  
 Contact:

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Gallery - CM Phase 001  
 Vendor 205244  
 Eff: Exp:  
 Base House and Options  
 Notification Items Included  
 Custom Option Items Excluded  
 Show Details and Totals

| Area   | 140       | Community             | 144400000             | Gallery - CM | Phase  | 001              |            |                                    |               |            |        |         |           |     |     |     |  |   |
|--|-----------|-----------------------|-----------------------|--------------|--------|------------------|------------|------------------------------------|---------------|------------|--------|---------|-----------|-----|-----|-----|--|---|
| Contract #                                   | Cost Code | Cost Code Description | Plan                  | Elevation    | Item # | Item Description | Option #   | Option Description                 | Contract Cost | Bid Factor | Factor | Divisor | Unit Cost | Tax | V/N | UOM |  |   |
| <i>Add Concrete to exterior steel stairs</i> |           |                       |                       |              |        |                  |            |                                    |               |            |        |         |           |     |     |     |  |   |
|  | 17        | 495531                | Driveway/Concrete Dra | 1210         | +      |                  |            |                                    | 1,267.00      | 1.000000   |        |         |           |     |     |     |  | N |
|  |           |                       |                       | 1210         | +      |                  | Base House | Plan/Elev 1210 / +                 | Total         | 1,267.00   |        |         |           |     |     |     |  |   |
| 1800147                                      | 495531    | Driveway/Concrete Dra | 1210                  | +            |        |                  | WIN00058   | Bonus Room, Multi-Slide Glass Door | 165.00        | 1.000000   |        |         |           |     |     |     |  | N |
| 1800147                                      | 495531    | Driveway/Concrete Dra | 1211                  | +            |        |                  |            |                                    | 517.00        | 1.000000   |        |         |           |     |     |     |  | N |
|  |           |                       |                       | 1211         | +      |                  | Base House | Plan/Elev 1211 / +                 | Total         | 517.00     |        |         |           |     |     |     |  |   |
| 1800147                                      | 495531    | Driveway/Concrete Dra | 1211                  | +            |        |                  | WIN00058   | Bonus Room, Multi-Slide Glass Door | 165.00        | 1.000000   |        |         |           |     |     |     |  | N |
| 1800147                                      | 495531    | Driveway/Concrete Dra | 1212                  | +            |        |                  |            |                                    | 517.00        | 1.000000   |        |         |           |     |     |     |  | N |
|  |           |                       |                       | 1212         | +      |                  | Base House | Plan/Elev 1212 / +                 | Total         | 517.00     |        |         |           |     |     |     |  |   |
| 1800147                                      | 495531    | Driveway/Concrete Dra | 1212                  | +            |        |                  | WIN00058   | Bonus Room, Multi-Slide Glass Door | 165.00        | 1.000000   |        |         |           |     |     |     |  | N |
| 1800147                                      | 413074    | Concrete Pumping      | +                     | +            |        |                  |            |                                    | 162.00        | 1.000000   |        |         |           |     |     |     |  | N |
|  |           |                       |                       | +            | +      |                  | Base House | Plan/Elev + / +                    | Total         | 162.00     |        |         |           |     |     |     |  |   |
| 1800147                                      | 413011    | Foundation Drw 1 T    | 1210                  | +            |        |                  |            |                                    | 2,998.00      | 1.000000   |        |         |           |     |     |     |  | N |
| 1800147                                      | 413084    | Post Tension Slab     | 1210                  | +            |        |                  |            |                                    | 427.00        | 1.000000   |        |         |           |     |     |     |  | N |
|  |           |                       |                       | 1210         | +      |                  | Base House | Plan/Elev 1210 / +                 | Total         | 3,425.00   |        |         |           |     |     |     |  |   |
| 1800147                                      | 413011    | Foundation Drw 1 T    | 1211                  | +            |        |                  |            |                                    | 2,998.00      | 1.000000   |        |         |           |     |     |     |  | N |
| 1800147                                      | 413084    | Post Tension Slab     | 1211                  | +            |        |                  |            |                                    | 427.00        | 1.000000   |        |         |           |     |     |     |  | N |
|  |           |                       |                       | 1211         | +      |                  | Base House | Plan/Elev 1211 / +                 | Total         | 3,425.00   |        |         |           |     |     |     |  |   |

Vendor #: 205244 Liberty Arizona  
 Vendor Address: 422 E Juniper Ave  
 Mesa AZ 85204  
 Payment Terms: Net 30 Days

**Vendor Schedule A**

Phone #: 480 898-9005  
 Fax #: 480 898-8793

E-Mail Address: todd@azliberty.com  
 Contact:

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Gallery - CM Phase 001

Vendor 205244

Est: Exp:

Base House and Options

Notification Items Included


Custom Option Items Excluded

Show Details and Totals

| Area       | 140       | Community             | 144400000 | Gallery - CM | Phase  | 001              |
|------------|-----------|-----------------------|-----------|--------------|--------|------------------|
| Contract # | Cost Code | Cost Code Description | Plan      | Elevation    | Item # | Item Description |
| 1800147    | 413011    | Foundation Driv 1 T   | 1212      | +            |        |                  |
| 7          | 413084    | Post Tension Slab     | 1212      | +            |        |                  |
|            |           |                       | 1212      | +            |        |                  |

| Option # | Option Description                    | Contract Cost | Bid Factor | Factor | Divisor | Unit Cost | Tax Y/N | UOM |
|----------|---------------------------------------|---------------|------------|--------|---------|-----------|---------|-----|
|          |                                       | 2,998.00      | 1.000000   |        |         |           |         | N   |
|          |                                       | 427.00        | 1.000000   |        |         |           |         | N   |
|          | Base House Plm/Elev 1212 / + Concrete | <b>Total</b>  | 3,425.00   |        |         |           |         |     |

K. Hovnanian Authorized Signature:  Date: 12/2/16

Trade Partner Authorized Signature:  Date: 12/01/2016

**Vendor Schedule A**

Vendor #: 205244 Liberty Arizona  
 Vendor Address: 422 E Juanita Ave  
 Mesa AZ 85204  
 Payment Terms: Net 30 Days

Phone #: 480 898-9005  
 Fax #: 480 898-8793

E-Mail Address: todd@azliberty.com  
 Contact:

Gallery - CM Phase 001  
 Vendor 205244  
 Eff: Exp:  
 Base House and Options  
 Notification Items Included  
 Custom Option Items Excluded  
 Show Details and Totals

Area 140 Community 144400000 Gallery - CM Phase 001

| Contract #          | Cost Code | Cost Code Description | Plan | Elevation | Item # | Item Description | Option #   | Option Description           | Contract Cost | Bid Factor | Factor | Divisor | Unit Cost | Tax Y/N | UOM |
|---------------------|-----------|-----------------------|------|-----------|--------|------------------|------------|------------------------------|---------------|------------|--------|---------|-----------|---------|-----|
| <i>Original Bid</i> |           |                       |      |           |        |                  |            |                              |               |            |        |         |           |         |     |
| 1800147             | 495531    | Driveway/Concrete Dra | 1210 | +         |        |                  |            |                              | 517.00        | 1.000000   |        |         |           | N       |     |
|                     |           |                       | 1210 | +         |        |                  | Base House | Plan/Elev 1210 / +           | 517.00        |            |        |         |           |         |     |
| 1800147             | 495531    | Driveway/Concrete Dra | 1210 | +         |        |                  | WIN00058   | Bonus Room, Multi-Slide Door | 165.00        | 1.000000   |        |         |           | N       |     |
| 1800147             | 495531    | Driveway/Concrete Dra | 1211 | +         |        |                  |            |                              | 517.00        | 1.000000   |        |         |           | N       |     |
|                     |           |                       | 1211 | +         |        |                  | Base House | Plan/Elev 1211 / +           | 517.00        |            |        |         |           |         |     |
| 1800147             | 495531    | Driveway/Concrete Dra | 1211 | +         |        |                  | WIN00058   | Bonus Room, Multi-Slide Door | 165.00        | 1.000000   |        |         |           | N       |     |
| 1800147             | 495531    | Driveway/Concrete Dra | 1212 | +         |        |                  |            |                              | 517.00        | 1.000000   |        |         |           | N       |     |
|                     |           |                       | 1212 | +         |        |                  | Base House | Plan/Elev 1212 / +           | 517.00        |            |        |         |           |         |     |
| 1800147             | 495531    | Driveway/Concrete Dra | 1212 | +         |        |                  | WIN00058   | Bonus Room, Multi-Slide Door | 165.00        | 1.000000   |        |         |           | N       |     |
| 1800147             | 413074    | Concrete Pumping      | +    | +         |        |                  |            |                              | 162.00        | 1.000000   |        |         |           | N       |     |
|                     |           |                       | +    | +         |        |                  | Base House | Plan/Elev + / +              | 162.00        |            |        |         |           |         |     |
| 1800147             | 413011    | Foundation Drw 1 T    | 1210 | +         |        |                  |            |                              | 2,998.00      | 1.000000   |        |         |           | N       |     |
| 1800147             | 413084    | Post Tension Slab     | 1210 | +         |        |                  |            |                              | 427.00        | 1.000000   |        |         |           | N       |     |
|                     |           |                       | 1210 | +         |        |                  | Base House | Plan/Elev 1210 / +           | 3,425.00      |            |        |         |           |         |     |
| 1800147             | 413011    | Foundation Drw 1 T    | 1211 | +         |        |                  |            |                              | 2,998.00      | 1.000000   |        |         |           | N       |     |
| 1800147             | 413084    | Post Tension Slab     | 1211 | +         |        |                  |            |                              | 427.00        | 1.000000   |        |         |           | N       |     |
|                     |           |                       | 1211 | +         |        |                  | Base House | Plan/Elev 1211 / +           | 3,425.00      |            |        |         |           |         |     |

### Vendor Schedule A

Vendor #: 205244 Liberty Arizona  
 Vendor Address: 422 E Juanita Ave  
 Mesa AZ 85204  
 Payment Terms: Net 30 Days

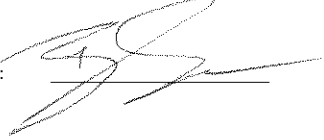
Phone #: 480 898-9005  
 Fax #: 480 898-8793  
 E-Mail Address: todd@azliberty.com  
 Contact:

Gallery - CM  
 Vendor 205244  
 Eff: Exp:  
 Base House and Options  
 Notification Items Included  
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 Show Details and Totals

Area 140 Community 144400000 Gallery - CM Phase 001

| Contract # | Cost Code | Cost Code Description | Plan | Elevation | Item # | Item Description | Option #   | Option Description          | Contract Cost | Bid Factor | Factor | Divisor | Unit Cost | Tax Y/N | UOM |
|------------|-----------|-----------------------|------|-----------|--------|------------------|------------|-----------------------------|---------------|------------|--------|---------|-----------|---------|-----|
| 1800147    | 413011    | Foundation Drw 1 T    | 1212 | +         |        |                  |            |                             | 2,998.00      | 1.000000   |        |         |           | N       |     |
| 1800147    | 413084    | Post Tension Slab     | 1212 | +         |        |                  |            |                             | 427.00        | 1.000000   |        |         |           | N       |     |
|            |           |                       | 1212 | +         |        |                  | Base House | Plan/Elev 1212 / + Concrete | Total         | 3,425.00   |        |         |           |         |     |

K. Hovnanian Authorized Signature:  Date: 8-25-16

Trade Partner Authorized Signature:  Date: 8-25-2016