

EXHIBIT B



MILLER BUCKFIRE LEWIS

Miller Buckfire Lewis & Co., LLC
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May 13, 2003

Oakwood Homes Corporation
7800 McCloud Road
Greensboro, NC 27409-9634

Attention: Robert A. Smith

Dear Bob:

This letter agreement confirms the terms under which Oakwood Homes Corporation (the "Company") has engaged Miller Buckfire Lewis & Co., LLC ("MBL") as its financial advisor and investment banker with respect to a possible Restructuring, Financing and/or Sale (each as defined below) and with respect to such other financial matters as to which the Company and MBL may agree in writing during the term of this engagement. For purposes hereof, the term "Company" includes affiliates of the Company and any entity that the Company or its affiliates may form or invest in to consummate a Restructuring, Financing and/or Sale, and shall also include any successor to or assignee of all or a portion of the assets and/or businesses of the Company whether pursuant to a Plan (as defined below) or otherwise. If appropriate in connection with performing its services for the Company hereunder, MBL may utilize the services of one or more of its affiliates, in which case references herein to MBL shall include such affiliates.

- I. MBL, as financial advisor and investment banker to the Company, will perform the following financial advisory and investment banking services:
 - a. General Financial Advisory and Investment Banking Services. MBL will:
 - i. to the extent it deems necessary, appropriate and feasible, familiarize itself with the business, operations, properties, financial condition and prospects of the Company; and
 - ii. if the Company determines to undertake a Restructuring, Financing and/or Sale (x) advise and assist the Company in structuring and effecting the financial aspects of such a transaction or transactions, subject to the terms and conditions of this agreement and (y) interface with the Company's official committee of unsecured creditors (the "Committee") to, among other things, apprise the Committee of all material developments respecting such Restructuring, Financing and/or Sale, solicit the Committee's views respecting same, and, if requested by the Company, negotiate on behalf of the Company a consensual resolution of any disagreements between the Company and Committee respecting such Restructuring, Financing and/or Sale.

- b. Restructuring Services. If the Company pursues a Restructuring, MBL will:
- i. provide financial advice and assistance to the Company in developing and seeking approval of a Restructuring plan (as the same may be modified from time to time, a "Plan") under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et. seq.* (the "Bankruptcy Code");
 - ii. if requested by the Company, in connection therewith, provide financial advice and assistance to the Company in structuring any new securities to be issued under the Plan;
 - iii. if requested by the Company, assist the Company and/or participate in negotiations with entities or groups affected by the Plan; and
 - iv. if requested by the Company, participate in hearings before the bankruptcy court with respect to valuation and other matters upon which MBL has provided advice, including, as relevant, coordinating, with the Company's counsel with respect to testimony in connection therewith.

For purposes of this agreement, the term "Restructuring" shall mean any recapitalization or restructuring (including, without limitation, through any exchange, conversion, cancellation, forgiveness, retirement and/or a material modification or amendment to the terms, conditions or covenants thereof) of the Company's preferred equity and/or debt securities and/or other indebtedness, obligations or liabilities (including preferred stock, partnership interests, lease obligations, trade credit facilities and/or contract or tort obligations), including pursuant to a repurchase or an exchange transaction, a Plan or a solicitation of consents, waivers, acceptances or authorizations.

- c. Financing Services. If the Company pursues a Financing, MBL will:
- i. provide financial advice and assistance to the Company in structuring and effecting a Financing, identify potential Investors (as defined below) and, at the Company's request, contact such Investors;
 - ii. the Company deems it advisable, assist the Company in developing and preparing a memorandum (with any amendments or supplements thereto, the "Financing Offering Memorandum") to be used in soliciting potential Investors, it being agreed that (A) the Financing Offering Memorandum shall be based entirely upon information supplied by the Company, (B) the Company shall be solely responsible for the accuracy and completeness of the Financing Offering Memorandum, and (C) other than as contemplated by this subparagraph (c)(ii), the Financing Offering Memorandum shall not be used, reproduced, disseminated, quoted

or referred to at any time in any way, except with MBL's prior written consent; and

- iii. if requested by the Company, assist the Company and/or participate in negotiations with potential Investors.

For purposes of this agreement, the term "Financing" shall mean: (i) a private issuance, sale, or placement of equity, equity-linked or debt securities, instruments or obligations of the Company with one or more lenders and/or investors except to the extent issued to existing security holders of the Company in exchange for their existing securities, and (ii) any loan or other financing, including (x) any "debtor in possession financing" (provided however that this use of the term "Financing" does not include any debtor in possession financing provided by parties currently providing debtor in possession financing to the Company), (y) any "exit financing" (provided however that this use of the term "Financing" does not include any exit financing (A) provided by parties currently providing debtor in possession financing to the Company or (B) for the Term B Servicing Advance Loan or the Warehouse Facility raised separately from the Term A Revolving Loan and which is raised without MBL's involvement); and (z) a rights offering. Each lender or investor providing such Financing shall be referred to herein as an "Investor".

It is understood and agreed that nothing contained herein shall constitute an expressed or implied commitment by MBL to act in any capacity or to underwrite, place or purchase any financing or securities, which commitment shall only be set forth in a separate underwriting, placement agency or other appropriate agreement relating to the Financing.

- d. Sale Services. If the Company pursues a Sale, MBL will:
 - i. provide financial advice and assistance to the Company in connection with a Sale, identify potential acquirors and, at the Company's request, contact such potential acquirors;
 - ii. at the Company's request, assist the Company in preparing a memorandum (with any amendments or supplements thereto, the "Sale Memorandum"), to be used in soliciting potential acquirors, it being agreed that (A) the Sale Memorandum shall be based entirely upon information supplied by the Company, (B) the Company shall be solely responsible for the accuracy and completeness of the Sale Memorandum, and (C) other than as contemplated by this subparagraph (d)(ii), the Sale Memorandum shall not be used, reproduced, disseminated, quoted or referred to at any time in any way, except with MBL's prior written consent; and
 - iii. if requested by the Company, assist the Company and/or participate in negotiations with potential acquirors.

For purposes of this agreement, the term "Sale" shall mean the disposition to one or more third parties in one or a series of related transactions of (x) all or a significant portion of the equity securities of the Company by the Company's Chapter 11 estate under a Plan or

by the security holders of the Company or (y) all or a significant portion of the assets (including the assignment of any executory contracts) or businesses of the Company or its subsidiaries, in either case, including through a sale or exchange of capital stock, options or assets, a lease of assets with or without a purchase option, a merger, consolidation or other business combination, an exchange or tender offer, a recapitalization, the formation of a joint venture, partnership or similar entity, or any similar transaction (provided however that this use of the term "Sale" does not include a sale of loans originated by Oakwood Acceptance Corp. in the ordinary course of business consistent with past practice and which is sold without MBL's involvement).

In rendering its services to the Company hereunder, MBL is not assuming any responsibility for the Company's underlying business decision to pursue or not to pursue any business strategy or to effect or not to effect any Restructuring, Financing, and/or Sale or other transaction. The Company agrees that MBL shall not have any obligation or responsibility (i) to provide accounting, audit, "crisis management," or business consultant services for the Company; (ii) for designing or implementing operating, organizational, administrative, cash management or liquidity improvements; (iii) or to provide any fairness or valuation opinions (except those necessary for Plan confirmation in accordance with MBL's customary practice in chapter 11 cases as contemplated by subparagraph 1(b)(iv)) or any advice or opinions with respect to solvency in connection with any transaction. The Company confirms that it will rely on its own counsel, accountants and similar expert advisors for legal, accounting, tax and other similar advice.

In order to coordinate effectively the Company's and MBL's activities to effect a Restructuring, Financing or Sale, the Company will promptly inform MBL of any discussions, negotiations or inquiries regarding a possible Restructuring, Financing or Sale (including any such discussions, negotiations or inquiries that have occurred in the six month period prior to the date of this Agreement).

The Company shall make available to MBL all information concerning the business, assets, operations, financial condition and prospects of the Company that MBL reasonably requests in connection with the services to be performed for the Company hereunder and shall provide MBL with reasonable access to the Company's officers, directors, employees, independent accountants and other advisors and agents as MBL shall deem appropriate. The Company represents that all information furnished by it or on its behalf to MBL (including information contained in any Financing Offering Memorandum and/or Sale Memorandum) will be accurate and complete in all material respects. The Company recognizes and confirms that in advising the Company and completing its engagement hereunder, MBL will be using and relying on publicly available information and on data, material and other information furnished to MBL by the Company and other parties. It is understood that in performing under this engagement MBL may assume and rely upon the accuracy and completeness of, and is not assuming any responsibility for independent verification of, such publicly available information and the other information so furnished.

2. MBL's compensation for services rendered under this agreement will consist of the following cash fees:
- a. A financial advisory fee of \$150,000, which shall be due and paid by the Company upon the execution of this agreement (the "Initial Fee"). The Initial Fee shall be credited against any Restructuring Fee(s), Transaction Fee(s) (each as defined below) or financing fee(s) payable to MBL pursuant to subparagraphs 2(c), 2(d) or 2(e) hereof.
 - b. A monthly financial advisory fee of \$150,000 (the "Monthly Advisory Fee"), which shall be due and paid by the Company beginning May 13, 2003 and thereafter on each monthly anniversary thereof during the term of this engagement. The first three Monthly Advisory Fees paid to MBL will be fully credited against any Restructuring Fee(s), transaction Fee(s) or financing fee(s) payable to MBL pursuant to subparagraphs 2(c), 2(d) or 2(e) hereof, and 50% of the total amount of all subsequent Monthly Advisory Fees paid to MBL will be credited against any Restructuring Fee(s), transaction Fee(s) or financing fee(s) payable to MBL pursuant to subparagraphs 2(c), 2(d) or 2(e) hereof.
 - c. If at any time during the term of this engagement or within the twelve full months following the termination of this engagement (including the term of this engagement, the "Fee Period"), (x) any Restructuring is consummated or (y)(1) an agreement in principle, definitive agreement or Plan to effect a Restructuring is entered into and (2) concurrently therewith or at any time thereafter (including following the expiration of the Fee Period), any Restructuring is consummated, MBL shall be entitled to receive a transaction fee (a "Restructuring Fee"), contingent upon the consummation of a Restructuring and payable in cash at the closing thereof, equal to the sum of (i) \$1,000,000, plus (ii) 1.0% of the excess, if any, of (x) the aggregate fair market value of all cash, securities and other property received or receivable by the Company's creditors or equity holders in respect of pre-petition securities or claims against the Company pursuant to the terms of such Restructuring over (y) \$155,000,000.⁽¹⁾

⁽¹⁾ For the purpose of calculating the consideration received or receivable by holders of pre-petition securities or claims in connection with a Restructuring, any securities or property received or receivable shall be valued at the time of closing of the Restructuring, as follows: (x) if the value of such securities is disclosed in a bankruptcy court-approved disclosure statement in connection with a confirmed Plan, the securities shall be valued as set forth in such disclosure statement; and (y) if the value of such securities is not disclosed in a bankruptcy court-approved disclosure statement in connection with a confirmed Plan (i) if such securities are traded on a stock exchange, such securities will be valued at the average last sale or closing price for the ten trading days immediately prior to the closing of the Restructuring; (ii) if such securities are traded "over the counter", such securities will be valued at the mean of the closing bid and asked quotations averaged over a ten day trading period immediately prior to the closing of the Restructuring; or (iii) if such securities have not been traded prior to the closing of the Restructuring, MBL will prepare a valuation of the securities and, together with the Company, shall mutually and in good faith agree on a fair valuation thereof; provided, however, that, notwithstanding the foregoing, for the purpose of calculating the Restructuring Fee, all debt securities received by the holders of pre-petition claims shall be valued at face value.

- d. If at any time during the Fee Period:
- i. the Company consummates a Sale with a party who was contacted by MBL during the course of the engagement, or
 - ii. the Company receives a qualified bid from a party who was contacted by MBL during the course of the engagement and conducts an auction pursuant to bidding procedures (the "Bidding Procedures") approved by the Bankruptcy Court (as defined below) or, if the Company does not conduct an auction, designates such qualified bid as the successful or winning bid in accordance with such Bidding Procedures, and the Company thereafter does not effect a Sale (and the failure to effect a Sale was not caused by the inability of a successful or winning bidder to consummate a Sale), but confirms a Plan, then
 - (x) in the circumstances described in subparagraph 2(d)(i) above, MBL shall be entitled to receive a transaction fee equal to the sum of: (A) 1.0% of the Aggregate Consideration (as defined below) up to \$200,000,000, plus (B) 1.5% of the Aggregate Consideration, if any, between \$200,000,000 and \$250,000,000, plus (C) 2.0% of the Aggregate Consideration, if any, in excess of \$250,000,000; provided, however, that the minimum transaction fee payable to MBL pursuant to this subparagraph 2(d)(x) in connection with any Sale of all or substantially all of the assets or business of the Company shall be \$2,000,000; and
 - (y) in the circumstances described in subparagraph 2(d)(ii) above, MBL shall be entitled to receive a transaction fee equal to \$2,000,000.

A transaction fee due under this subparagraph 2(d) shall be payable upon the earlier of the consummation of a Sale and the confirmation of a Plan by the Company.

For purposes of this agreement, the term "Aggregate Consideration" shall mean the total amount of cash and the fair market value (on the date of payment and as determined by MBL and the Company in good faith) of all securities and other property paid or payable, directly or indirectly, by the acquiring party (the "Acquiror") to the Company's chapter 11 estate or the seller of the acquired business (in either case, the "Acquired"), or to the Acquired's claim holders and security holders, or by the Acquired to the Acquired's claim holders and security holders, in connection with a Sale or a transaction related thereto and to holders of any warrants, stock purchase rights, convertible securities or similar rights of the Acquired and to holders of any options or stock appreciation rights issued by the Acquired, whether or not vested provided, however, that the term "Aggregate Consideration" does not include employee compensation or bonuses (stay

bonuses, retention bonuses or other bonuses). Aggregate Consideration shall also include the value of any liabilities (including obligations relating to any capitalized leases and the principal amount of any indebtedness for borrowed money) (x) existing on the Acquired's balance sheet at the time of a Sale or repaid or retired in anticipation of a Sale (if such Sale takes the form of a merger or sale or exchange of stock) or (y) assumed directly or indirectly by the Acquiror in connection with a Sale (if such Sale takes the form of a sale or exchange of assets). Aggregate Consideration shall also include (i) the net value (on the closing date of the Sale and as determined by MBL and the Company in good faith), if positive, of any current assets not sold to the Acquiror. Aggregate Consideration shall also include the fair market value (on the closing date of the Sale and as determined by MBL in good faith) of (i) the equity securities of the Company retained by the Company's security holders and/or creditors following the consummation of such transaction and (ii) any cash, securities (including securities of subsidiaries) or other consideration received by the Company's security holders and/or creditors in exchange for or in respect of securities of and/or claims against the Company in connection with such transaction (all such cash, securities or and/or claims against other consideration received by such security holders and/or creditors being deemed to have been paid to such security holders and/or creditors in such transaction). In the event that any part of the consideration in connection with any Sale will be payable (whether in one payment or a series of two or more payments) at any time following the consummation thereof, the term Aggregate Consideration shall include the present value of such future payment or payments, as determined by MBL and the Company in good faith. As used in this agreement, the terms "payment," "paid" or "payable" shall be deemed to include, as applicable, the issuance or delivery of securities or other property other than cash.

- e. If at any time during the Fee Period, the Company (x) consummates any Financing or (y)(1) the Company receives and accepts written commitments for one or more Financings (the execution by a potential financing source and the Company of a commitment letter or securities purchase agreement or other definitive documentation shall be deemed to be the receipt and acceptance of such written commitment) and (2) concurrently therewith or at any time thereafter (including following the expiration of the Fee Period) any Financing is consummated, the Company will pay to MBL the following (either as underwriting discounts, placement fees or other compensation):
 - i. 1% of the gross proceeds of any indebtedness issued that is secured by a first lien;
 - ii. 3% of the gross proceeds of any indebtedness issued that (x) is secured by a second or more junior lien, (y) is unsecured and/or (z) is subordinated;
 - iii. 4% of the gross proceeds of any equity or equity-linked securities or obligations issued; and
 - iv. with respect to any other securities or indebtedness issued, such underwriting discounts, placement fees or other compensation as

shall be customary under the circumstances and mutually agreed by the Company and MBL.

It is understood and agreed that if the proceeds of any such Financing are to be funded in more than one stage, the aggregate proceeds to be raised in all stages of such Financing shall be deemed to have been received, and MBL shall be entitled to the applicable compensation hereunder calculated based on such aggregate proceeds, upon the closing date of the first stage thereof.

In connection with any Financing undertaken within the Fee Period, MBL shall be offered the right of first refusal to act as lead arranger, lead managing underwriter or exclusive placement agent, as the case may be. In the event that MBL does act for the Company in any of the foregoing or similar capacities, then if requested by MBL, the Company and MBL shall enter into a separate agreement or other appropriate documentation for such transaction, containing customary representations, warranties, covenants, conditions and indemnities, and providing for the underwriting discounts or placement fees, as the case may be, set forth above; provided that in the absence of any such agreement, the terms of this agreement (including the Indemnification Provisions referred to below) shall govern. In no event, however, shall the economic terms of any such agreement be any less favorable to MBL than the economic terms afforded to any other arranger, underwriter, initial purchaser or placement agent, if any, participating in any such Financing.

The Company acknowledges and agrees that the fees payable to MBL hereunder are reasonable. The Company and MBL acknowledge and agree that (a) the hours worked, the results achieved and the ultimate benefit to the Company of the work performed, in each case, in connection with this engagement, may be variable, and that the Company and MBL have taken this into account in setting the fees hereunder, and (b) it being understood and agreed that if more than one fee becomes so payable to MBL in connection with a series of transactions, the highest of such fees shall be paid to MBL, but in no event shall more than one fee be paid.

3. In addition to any fees payable by the Company to MBL hereunder, the Company shall, whether or not any transaction contemplated by this agreement shall be proposed or consummated, reimburse MBL on a monthly basis for its reasonable travel and other out-of-pocket expenses (including all reasonable fees, disbursements and other charges of counsel to be retained by MBL, and of other consultants and advisors retained by MBL, with the Company's consent) incurred in connection with, or arising out of MBL's activities under or contemplated by this engagement. The Company shall also reimburse MBL, at such times as MBL shall request, for any sales, use or similar taxes (including additions to such taxes, if any) arising in connection with any matter referred to or contemplated by, this engagement. Such reimbursements shall be made promptly upon submission by MBL of statements for such expenses.
4. The Company agrees to indemnify MBL and certain related persons in accordance with the indemnification provisions ("Indemnification Provisions") attached to this agreement as Exhibit A. Such Indemnification Provisions are an integral part of

this Agreement, and the terms thereof are incorporated by reference herein. Such Indemnification Provisions shall survive any termination or completion of MBL's engagement hereunder.

5. The Company agrees that none of MBL, its affiliates or their respective directors, officers, agents, employees and controlling persons, or any of their respective successors or assigns ("Covered Persons") shall have any liability to the Company or any person asserting claims on behalf of the Company or in the Company's right for or in connection with this engagement or any transactions or conduct in connection therewith except for losses, claims, damages, liabilities or expenses incurred by the Company which are finally judicially determined to have resulted primarily from the gross negligence or willful misconduct of such Covered Person; provided, however, that in no event shall the Covered Persons' aggregate liability to the Company or any person asserting claims on behalf of the Company or in the Company's right exceed the fees MBL actually receives from the Company pursuant to its engagement hereunder, unless there is a final judicial determination of willful misconduct specified in this sentence.
6. This agreement and MBL's engagement hereunder may be terminated by either the Company or MBL at any time, upon prior written notice thereof to the other party; provided, however, that (a) termination of MBL's engagement hereunder shall not affect the Company's continuing obligation to indemnify MBL and certain related persons as provided for in this agreement, and its continuing obligations and agreements under paragraphs 5 and 7 hereof, (b) notwithstanding any such termination by the Company, MBL shall be entitled to the full fees in the amounts and at the times provided for in paragraph 2 hereof and (c) any termination of MBL's engagement hereunder shall not affect the Company's obligation to reimburse expenses accruing prior to such termination to the extent provided in paragraph 3 hereof.
7. The Advisors have been retained under this agreement as independent contractors with no agency relation to the Company or to any other party, it being understood that the Advisors shall have no authority to bind, represent or otherwise act as agent, executor, administrator, trustee, lawyer or guardian for the Company, nor shall the Advisors have the authority to manage money or property of the Company. The advice (oral or written) rendered by MBL pursuant to this agreement is intended solely for the benefit and use of the Board of Directors of the Company in considering the matters to which this agreement relates, and the Company agrees that such advice may not be relied upon by any other person or entity, used for any other purpose or reproduced, disseminated, quoted or referred to at any time, in any manner for any purpose, nor shall any public references to MBL be made by the Company, without the prior written consent of MBL.
8. The Company agrees that MBL shall have the right to place advertisements in financial and other newspapers and journals at its own expense describing its services to the Company hereunder; provided that MBL will submit a copy of any such advertisement to the Company for its approval, which approval shall not be unreasonably withheld or delayed.

9. The Company and MBL agree that they will keep the Committee informed of developments in the Bankruptcy Case through meeting and other communications.
10. This Agreement shall be deemed to be made in New York. This Agreement and all controversies arising from or relating to performance of this Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of New York without giving effect to such state's rules concerning conflicts of laws that might provide for any other choice of law. The Company and MBL hereby irrevocably consents to personal jurisdiction in the Bankruptcy Court (as defined below) for the purposes of any suit, action or other proceeding arising out of this Agreement or any of the agreements or transactions contemplated hereby, which is brought by or against the Company, hereby waives any objection to venue with respect thereto, and hereby agrees that all claims in respect of any such suit, action or proceeding shall be heard and determined in any such court, and that such courts shall have exclusive jurisdiction over any claims arising out of or relating to such agreements or transactions. The Company hereby irrevocably consents to the service of process of any of the aforementioned courts in any such suit, action or proceeding by the mailing of copies thereof by registered or certified mail, postage prepaid, to the Company at its address set forth above, such service to become effective ten (10) days after receipt of such mailing. **ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY CLAIM OR ACTION ARISING OUT OF THIS AGREEMENT OR CONDUCT IN CONNECTION WITH MBL'S ENGAGEMENT IS HEREBY WAIVED.**
11. This Agreement may be executed in counterparts, each of which together shall be considered a single document. This Agreement shall be binding upon MBL and the Company and their respective successors and assigns (including, in the case of the Company, any successor to all or a portion of the assets and/or the businesses of the Company under a Plan). This agreement is not intended to confer any rights upon any shareholder, creditor, owner or partner of the Company, or any other person or entity not a party hereto other than the indemnified persons referenced in the Indemnification Provisions contained herein and the Covered Persons referenced above.
12. The Company shall use its best efforts to promptly apply to the bankruptcy court having jurisdiction over the chapter 11 case or cases (the "Bankruptcy Court") for the approval pursuant to sections 327 and 328 of the Bankruptcy Code of this Agreement and MBL's retention by the Company under the terms of this Agreement, and subject to the standard of review provided for in Section 328(a) of the Bankruptcy Code, and not subject to any other standard of review under section 330 of the Bankruptcy Code. The Company shall supply MBL with a draft of such application and any proposed order authorizing MBL's retention that is proposed to be submitted to the Bankruptcy Court sufficiently in advance of the filing of such application or the submission of such order, as the case may be, to enable MBL and its counsel to review and comment thereon. MBL shall have no obligation to provide any services under this Agreement unless MBL's retention under the terms of this Agreement is approved under section 328(a) of the Bankruptcy Code by a final order of the Bankruptcy Court no longer subject to

appeal, rehearing, reconsideration or petition for certiorari, and which is acceptable to MBL in all respects. MBL acknowledges that in the event that the Bankruptcy Court approves its retention by the Company, MBL's fees and expenses shall be subject to the jurisdiction and approval of the Bankruptcy Court under Section 328(a) of the Bankruptcy Code and any applicable fee and expense guideline orders. In the event that MBL's engagement hereunder is approved by the Bankruptcy Court, the Company shall pay all fees and expenses of MBL hereunder as promptly as practicable in accordance with the terms hereof following approval by the Bankruptcy Court.

We are pleased to accept this engagement and look forward to working with the Company. Please confirm that the foregoing is in accordance with your understanding by signing and returning to us the enclosed duplicate of this letter, which shall thereupon constitute a binding agreement between MBL and the Company.

Very truly yours,

MILLER BUCKFIRE LEWIS & CO., LLC

By: 
Name: DAVID YUNG
Title: MANAGING DIRECTOR

Accepted and Agreed to:

OAKWOOD HOMES CORPORATION

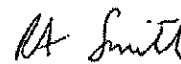
By: 
Name: Robert A. Smith
Title: Executive Vice President

EXHIBIT A**INDEMNIFICATION PROVISIONS**

In connection with the engagement of Miller Buckfire Lewis & Co., LLC ("MBL") as financial advisor to Oakwood Homes Corporation, the Company hereby agrees to indemnify and hold harmless MBL and its affiliates, their respective directors, officers, agents, employees and controlling persons, and each of their respective successors and assigns (collectively, the "indemnified persons"), to the full extent lawful, from and against all losses, claims, damages, liabilities and expenses incurred by them which (A) are related to or arise out of (i) actions or alleged actions taken or omitted to be taken (including any untrue statements made or any statements omitted to be made) by the Company or (ii) actions or alleged actions taken or omitted to be taken by an indemnified person with the Company's consent or in conformity with the Company's actions or omissions or (B) are otherwise related to or arise out of MBL's activities under MBL's engagement. The Company will not be responsible, however, for any losses, claims, damages, liabilities or expenses pursuant to clause (B) of the preceding sentence which are finally judicially determined to have resulted primarily from the gross negligence or willful misconduct of the person seeking indemnification hereunder. For purposes of these indemnification provisions, the term the "Company" has the meaning set forth in the engagement letter, dated as of May 13, 2003, between MBL and Oakwood Homes Corporation, of which these indemnification provisions are an integral part.

After receipt by an indemnified person of notice of any complaint or the commencement of any action or proceeding with respect to which indemnification is being sought hereunder, such person will notify the Company in writing of such complaint or of the commencement of such action or proceeding, but failure so to notify the Company will relieve the Company from any liability which the Company may have hereunder only if, and to the extent that such failure results in the forfeiture by the Company of substantial rights and defenses, and will not in any event relieve the Company from any other obligation or liability that the Company may have to any indemnified person otherwise than under these indemnification provisions. If the Company so elects or is requested by such indemnified person, the Company will assume the defense of such action or proceeding, including the employment of counsel reasonably satisfactory to MBL and the payment of the reasonable fees and disbursements of such counsel. In the event, however, such indemnified person reasonably determines in its judgment that having common counsel would present such counsel with a conflict of interest or if the defendants in, or targets of, any such action or proceeding include both an indemnified person and the Company, and such indemnified person reasonably concludes that there may be legal defenses available to it or other indemnified persons that are different from or in addition to those available to the Company, or if the Company fails to assume the defense of the action or proceeding or to employ counsel reasonably satisfactory to such indemnified person, in either case in a timely manner, then such indemnified person may employ separate counsel to represent or defend it in any such action or proceeding and the Company will pay the reasonable fees and disbursements of such counsel; provided, however, that the Company will not be required to pay the fees and disbursements of more than one separate counsel (in addition to local counsel) for all indemnified persons in any jurisdiction in any single action or proceeding. In any action or proceeding the defense of which the Company assumes, the indemnified person will have the right to participate in such litigation and to retain its own counsel at such indemnified person's own expense. The Company further agrees that it will not, without the prior written consent of MBL, settle or compromise or consent to the entry of any judgement in any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not MBL or any other indemnified person is an actual or potential party to such claim, action, suit or proceeding) unless such settlement, compromise or consent includes an unconditional release of MBL and each other indemnified person hereunder from all liability arising out of such claim, action, suit or proceeding.

The Company agrees that if any indemnification sought by an indemnified person pursuant to these indemnification provisions is held by a court to be unavailable for any reason other than as specified in the second sentence of the first paragraph of these indemnification provisions, then (whether or not MBL is the indemnified person), the Company and MBL will contribute to the losses, claims, damages, liabilities and expenses for which such indemnification is held unavailable (i) in such proportion as is appropriate to reflect the relative benefits to the Company, on the one hand, and MBL, on the other hand, in connection with MBL's engagement referred to above, or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i), but also the relative fault of the

Company, on the one hand, and MBL, on the other hand, as well as any other relevant equitable considerations; provided however, that in any event the aggregate contribution of all indemnified persons, including MBL, to all losses, claims, damages, liabilities and expenses with respect to which contribution is available hereunder will not exceed the amount of fees actually received by MBL from the Company pursuant to MBL's engagement referred to above. It is hereby agreed that for purposes of this paragraph, the relative benefits to the Company, on the one hand, and MBL, on the other hand, with respect to MBL's engagement shall be deemed to be in the same proportion as (i) the total value paid or proposed to be paid or received by the Company or the Company's stockholders, claims holders or contract parties, as the case may be, pursuant to the transaction, whether or not consummated, for which MBL is engaged to render financial advisory services, bears to (ii) the fee paid or proposed to be paid to MBL in connection with such engagement. It is agreed that it would not be just and equitable if contribution pursuant to this paragraph were determined by pro rata allocation or by any other method which does not take into account the considerations referred to in this paragraph.

The Company further agrees that it will promptly reimburse MBL and any other indemnified person hereunder for all expenses (including reasonable fees and disbursements of counsel) as they are incurred by MBL or such other indemnified person in connection with investigating, preparing for or defending, or providing evidence in, any pending or threatened action, claim, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not MBL or any other indemnified person is a party) and in enforcing these indemnification provisions.

The Company's indemnity, contribution, reimbursement and other obligations under these indemnification provisions shall be in addition to any liability that the Company may otherwise have, at common law or otherwise, and shall be binding on the Company's successors and assigns.

Solely for purposes of enforcing these indemnification provisions, the Company hereby consents to personal jurisdiction, service and venue in any court in which any claim or proceeding which is subject to, or which may give rise to a claim for indemnification or contribution under, these indemnification provisions is brought against MBL or any other indemnified person.

These indemnifications provisions shall apply to the above-mentioned engagement, activities relating to the engagement occurring prior to the date hereof, and any subsequent modification of or amendment to such engagement, and shall remain in full force and effect following the completion or termination of MBL's engagement.