



ANDREW M. CUOMO
Attorney General

STATE OF NEW YORK
OFFICE OF THE ATTORNEY GENERAL

ERIC CORNGOLD
Executive Deputy Attorney General
Division of Economic Justice

KENNETH E. DEMARIO
Bureau Chief
Real Estate Finance Bureau

(212) 416-6384

Liberty Meadows, LLC
c/o Certilman Balin Adler & Hyman LLP
Attention: Ira Adler
90 Merrick Avenue, Suite 900
East Meadow, NY 11554

RE: Village Vistas Condominium

File Number: CD070156

Amendment No: 2

Date Amendment Filed: 10/10/2008

Filing Fee: \$225.00

Receipt Number: 95858

Dear Sponsor:

The referenced amendment to the offering plan for the subject premises is hereby accepted and filed. This filing is effective for the greater of six months from the date of filing this amendment or twelve months from the acceptance of the original offering literature. However, any material change of fact or circumstance affecting the property or offering requires an immediate amendment, including amending the plan to disclose the most recent certified financial statement and budget, which should be done as soon as either of these documents is available.

Any misstatement or concealment of material fact in the material submitted as part of this amendment renders this filing void ab initio. This office has relied on the truth of the certifications of sponsor, sponsor's principals, and sponsor's experts, as well as the transmittal letter of sponsor's attorney.

Filing this amendment shall not be construed as approval of the contents or terms thereof by the Attorney General of the State of New York, or any waiver of or limitation on the Attorney General's authority to take enforcement action for violation of Article 23-A of the General Business Law or other applicable law. The issuance of this letter is conditioned upon the collection of all fees imposed by law. This letter is your receipt for the filing fee.

Very truly yours,

Lisa Wallace
Assistant Attorney General

AMENDMENT No. 2
TO THE CONDOMINIUM OFFERING PLAN OF
VILLAGE VISTAS CONDOMINIUM

Liberty Avenue
Port Jefferson, New York 11777

Dated: October 10, 2008

The Offering Plan accepted for filing on or about July 5, 2007 as amended by Amendment No. 1 dated July 28, 2008 is hereby further amended as follows:

I. PENDING LITIGATION

The paragraph entitled "Pending Litigation" at page 62 of the Offering Plan is amended to the extent that the final subdivision approval which was granted by the Planning Board on July 24, 2008, for the Condominium is the subject of a legal challenge in an Article 78 proceeding captioned *Coalition to Save Cedar Hill v. Planning Board of the Incorporated Village of Port Jefferson*, filed on or about August 22, 2008, in the Supreme Court, Suffolk County under Index No. 32344/08. The lawsuit seeks to have the approval declared void.

There have been two prior lawsuits brought by the Coalition to Save Cedar Hill. The first challenged the preliminary subdivision approval and was dismissed, a dismissal that was upheld on appeal. The second, *Coalition to Save Cedar Hill v. Planning Board of the Incorporated Village of Port Jefferson*, Index No. 01811/07, challenged the final approval; the court set aside the final approval for the limited reason that the Planning Board had omitted to state its reasons for approving a particular system for storm water drainage, as required by the Village's law; the petitioners filed a notice of appeal from that ruling but have not done anything further to date to prosecute the appeal. The current challenge takes issue with the way the Planning Board, in response to the court's ruling in the second lawsuit, stated its reasons in the new resolution granting final approval, and presses other claims which in counsel's opinion are already foreclosed by the decisions in the two earlier lawsuits.

The Sponsor intends to vigorously defend the current litigation, and its legal counsel in the litigation, which has represented it in the prior litigation, is of the opinion that the court will dismiss the petition when it rules. Sponsor will amend the Offering Plan when a decision is issued.

II. EXTENSION OF OFFERING PLAN

This Plan may be used for six (6) months from the date this Amendment is duly accepted for filing and thereafter said date is to be extended in a further Amendment to be filed.

Other than as set forth above, there are no material changes which require an Amendment to the Plan.

LIBERTY MEADOWS, LLC
SPONSOR