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Liberty Meadows, LLC
c/o Certilman Balin Adler & Hyman LLP
Attention: Ira Adler
90 Merrick Avenue, 9th Floor, Suite 900
East Meadow, NY 11554

RE: Village Vistas Condominium
File Number: CD070156 Amendment No: 4
Date Amendment Filed: 11/05/2009 Filing Fee: \$225.00
Receipt Number: 101731

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,

A handwritten signature in cursive script that reads "Lisa Wallace /cs".

Lisa Wallace
Assistant Attorney General

AMENDMENT No. 4
TO THE CONDOMINIUM OFFERING PLAN OF
VILLAGE VISTAS CONDOMINIUM

Liberty Avenue
Port Jefferson, New York 11777

Dated: November 5, 2009

The Offering Plan accepted for filing on or about July 5, 2007 as amended by Amendment No. 1 dated July 28, 2008, Amendment No. 2 dated October 10, 2008 and Amendment No. 3 dated April 27, 2009, is hereby further amended as follows:

I. STATUS OF SALES

As of October 29, 2009, the Sponsor has entered into contracts for six (6) Homes at the Condominium. The estimated date of the closing of title to the first Home is June of 2010.

II. CONDOMINIUM BUDGET

The Condominium budget for the estimated first year of operation has not changed and remains as disclosed in the Offering Plan. An updated Certification of the Adequacy of such Budget is annexed hereto as Exhibit "A".

III. LAWRENCE AVIATION FACILITY GROUND WATER CONTAMINATION

The former site of the Lawrence Aviation Industries facility is located approximately one-half (0.5) mile to the south the Condominium. Past disposal practices conducted at the facility have resulted in a variety of contaminant releases, specifically trichloroethene (TCE) and tetrachloroethene (PCE). Due to these volatile organic compounds being detected at elevated concentrations in groundwater underlying and down gradient of the Lawrence Aviation facility, there is a potential for these contaminants to volatilize and migrate into buildings via a process known as vapor intrusion. Sponsor retained the firm of Nelson, Pope & Voorhis, LLC ("NPV"), 572 Walt Whitman Road, Melville, New York 11747 to evaluate whether such contamination will have an impact on the Condominium. Because of the various reasons set forth in the April 14, 2009 Memorandum of NPV, attached hereto as Exhibit "B", they concluded that: ***"it is not expected that the groundwater plume emanating from the Lawrence Aviation facility would have any impact on the subject property or future residence with respect to soil gas."*** Measures such as the installation of a vapor barrier and venting systems are recommended as a precaution for new construction; however, additional measures do not appear to be warranted."

In view of the foregoing, Sponsor has implemented the following precautionary control measures which will be approved by the Suffolk County Department of Health Services: a.) A Vapor Barrier and Sub-slab depressurization systems (SSDS) are to be installed and tested prior to occupancy of any Home (plastic membrane, sub-slab perforated piping, and positive ventilation system); b.) All testing results are required to be compiled into a report, prepared by licensed professional engineer licensed in the State of New York; and c.) The Suffolk County Department of Health Services (SCDHS) in consultation with the New York State Department of Health (NYSDOH) may make certain recommendations regarding the operation and future testing of each sub-slab depressurization systems.

IV. 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.

V. NO MATERIAL CHANGE

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

LIBERTY MEADOWS, LLC
SPONSOR

SCHIFFER MANAGEMENT GROUP

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Department of Law
State of New York
120 Broadway- 23rd Fl
New York, New York
Gentlepeople,

Wednesday, September 23, 2009

Village Vistas Condominium

The Sponsor of Condominium Offering Plan for the captioned property has retained me to review Schedule B containing projections of income and expenses for the first year of condominium operation. My experience in this field includes the current management of two (2) multi-family properties with many similarities to the captioned property as well as more than thirty (30) years' experience in managing condominium and cooperative property.

I understand I am responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Attorney General in Parts 20 insofar as they are applicable to Schedule B.

I have reviewed Schedule B and investigated the facts set forth in the Schedule and the facts underlying it with due diligence in order to form a basis for this certification. I have also relied on my experience in managing residential property.

I certify that the projections in Schedule B appear reasonable and adequate under existing circumstances and the projected income appears to be sufficient to meet the anticipated operating expenses for the projected first year of condominium operation.

I certify that the Schedule:

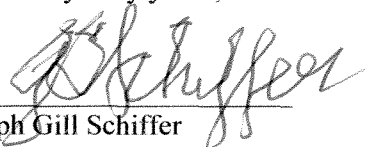
- (I) sets forth in detail the projected income and expenses for the first year of condominium operation;
- (II) affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the first year of condominium operation.
- (III) does not omit any material fact.
- (IV) does not contain any untrue statement of a material fact.
- (V) does not contain any fraud, deception, concealment or suppression;
- (VI) does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances.
- (VII) does not contain any representation or statement which is false where I (a) knew the truth; b) with reasonable effort could have known the truth; c) made no reasonable effort to ascertain the truth or; d) did not have knowledge concerning the representation or statement made.

I further certify that I am not owned or controlled by the Sponsor. I understand that a copy of this certification is intended to be incorporated into the Offering Plan. The statement is not intended as a guarantee or warranty of income or expenses for the first year of Condominium operation.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made.

I understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

Very truly yours,



Joseph Gill Schiffer
The Schiffer Management Group

Sworn to before me this 23rd day of Sept 2009


Notary Public

KAREN J. TANGREDI
NOTARY PUBLIC-STATE OF NEW YORK
No. 01TA6110907
Qualified in Suffolk County
My Commission Expires June 01, 2012



NELSON, POPE & VOORHIS, LLC

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MEMORANDUM

To: Jim Tsunis; Liberty Meadows, LLC.
From: Charles Voorhis, CEP, AICP; NP&V
Date: April 14, 2009
Re: Liberty Meadows, LLC.
Potential Soil Gas Migration Assessment Summary
NP&V No. 03309

This memorandum has been presented to summarize the potential for soil gas migration onto a property which consists of a 18.45 acre site located on the east side of Liberty Avenue in the Incorporated Village of Port Jefferson, New York. The property is currently proposed to be developed as a clustered subdivision that will consist of an attached multi-family housing community and associated amenities. The Suffolk County Department of Health Services (SCDHS) has requested that Deed Notifications be provided for future residences notifying them of the potential soil gas issue and that sub-slab depressurization systems be installed for each building to prohibit the migration of soil gasses into living spaces. The combination of these measures appears to be excessive in consideration of the lack of potential migration to the subject property.

This memorandum summarizes and evaluation of the potential for soil gas generated from a chlorinated solvent groundwater plume emanating from the former the Lawrence Aviation Industries facility (which is located approximately one-half (0.5) mile to the south of the subject property) to impact the subject property. Past disposal practices conducted at the facility have resulted in a variety of contaminant releases, specifically trichloroethene (TCE), tetrachloroethene (PCE). Due to these volatile organic compounds being detected at elevated concentrations in groundwater underlying and down gradient of the Lawrence Aviation facility, there is a potential for these contaminants to volatilize and migrate into buildings via a process known as vapor intrusion.

Results of the assessment concluded that it is not expected that the existing groundwater plume originating from the Lawrence Aviation facility will present an impact or undue health hazard to the subject property with respect to soil gas. A summary of the most relevant conclusions is provided below:

- Based on a review of boring logs prepared for the subject property as well as for an adjacent monitoring well used as part of a network monitoring the groundwater plume (MPW-06), the soils in the area of the plume and subject property generally consist of sands and silty sands. No significant soil horizons (i.e. clay zones) were found to be present that would inhibit, alter or provide preferential pathways for the migration of soil gases that may be generated. This

however may be beneficial with regard to the subject property since any soil gas that may be generated would be evenly distributed in the region of plume which would dissipate and dilute any soil gas concentrations. This would limit the potential for soil gas to be concentrate in the area of the subject property.

- The potential for vapor intrusion generally increases with increasing concentrations of volatile chemicals in groundwater. The concentration of trichloroethene within the plume decreases with distance from the source area (Lawrence Aviation) and it is not expected that the low concentration of 1 ppb found at the outer edge of the plume boundary would result in significant off-gassing which would create adverse soil gas concentrations.
- The potential for vapor intrusion generally decreases with increasing distance from the subsurface source of vapor contamination. For example, the potential for vapor intrusion associated with contaminated groundwater decreases with increasing depth to groundwater. The subject property lies approximately 270 feet from the edge of the groundwater plume which when combined with a horizontal distance of separation of 115 to 191 feet under the area of proposed development would also limit the potential for hazard related to soil gas at the subject property.
- The slug of contaminated groundwater in the vicinity of MPW-06 is overlain by clean water which has not been impacted by the trichloroethene plume. This acts as a barrier prohibiting the vertical migration of soil gas and as a result, vapor phase migration or partitioning of the volatile chemicals is unlikely
- The direction of groundwater flow is generally to the north. This direction of groundwater flow when combined with the location of the Lawrence Aviation facility to the southwest of subject property results in the subject property being situated cross-gradient of the contaminant plume. It should also be noted that the area east of the plume within which the subject property is located lies at an elevation which is higher than the region occupied by the contaminant plume. Both of the factors of dominating groundwater flow toward Port Jefferson Harbor along with the groundwater flow from beneath the subject property which contains an easterly component due to topography, prevents the possibility of the groundwater plume being directed under the subject property.
- The region of the subject property is served with a variety of municipal services which require underground utilities. However, due to the distance and complexity of these networks, the transfer of soil gasses to the subject property by this preferential pathways is not expected.

Based on these conclusions it is not expected that the groundwater plume emanating from the Lawrence Aviation facility would have any impact on the subject property or future residence with respect to soil gas. Measures such as the installation of a vapor barrier and venting systems are recommended as a precaution for new construction; however, additional measures do not appear to be warranted.