



STATE OF NEW YORK
OFFICE OF THE ATTORNEY GENERAL

ERIC T. SCHNEIDERMAN
ATTORNEY GENERAL

(212) 416-6384

DIVISION OF ECONOMIC JUSTICE
REAL ESTATE FINANCE BUREAU

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: 8

Date Amendment Filed: 02/16/2012

Filing Fee: \$225.00

Receipt Number: 115771

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' followed by a stylized flourish or initials.

Lisa Wallace
Assistant Attorney General

AMENDMENT No. 8
TO THE CONDOMINIUM OFFERING PLAN OF
VILLAGE VISTAS CONDOMINIUM
Liberty Avenue
Port Jefferson, New York 11777
Dated: February 16, 2012

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, Amendment No. 3 dated April 27, 2009, Amendment No. 4 dated November 5, 2009, Amendment No. 5 dated August 12, 2010, Amendment No. 6 dated March 30, 2011 and Amendment No. 7 dated September 30, 2011, is hereby further amended as follows:

I. OFFERING PLAN DECLARED EFFECTIVE

Pursuant to Section XII "EFFECTIVE DATE OF THE PLAN", at page 26 of the Offering Plan, the Sponsor has, on January 26, 2012, declared the Plan effective by written notice delivered to all the then existing purchasers of Homes at the Condominium. Annexed hereto as Exhibit "A", is Sponsor's Affidavit in Support of Declaring the Plan Effective. On such date, the Sponsor had entered into Purchase Agreements for thirteen (13) Homes, which Purchase Agreements represent 30.233% of the forty-three (43) Homes offered under the Plan.

II. RECORDING OF DECLARATION

The Declaration of Condominium was recorded in the Office of the Clerk of Suffolk County on June 9, 2011 in Liber D00012662 at page 398.

III. CONDOMINIUM BUDGET

Annexed hereto as Exhibit "B", is the estimated Condominium budget for the first year of operation, which, as disclosed in Amendment No. 7, is estimated to commence May 1, 2012. An updated Certification of the Adequacy of such Budget is also enclosed.

IV. CHANGE OF ESCROW AGENT'S ADDRESS AND BANK

All references in the Offering Plan as to Scott Zamek, Esq., are hereby amended to disclose that:

- A. Mr. Zamek's office is now located at: One Rabro Drive, Suite 103 A, Hauppauge, New York 11788

- B. Downpayment deposits held in escrow by Scott Zamek, Esq., will be held in State Bank of Long Island (Valley National Bank), 740 Veterans Highway # 100, Hauppauge, New York 11788. Account # [REDACTED]. All other disclosure pertaining to the escrowing of deposits remain as previously disclosed in the Offering Plan.

V. 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.

VI. 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

**AFFIDAVIT IN SUPPORT OF DECLARING THE PLAN
OF CONDOMINIUM OWNERSHIP EFFECTIVE**

STATE OF NEW YORK)
 :ss.:
COUNTY OF SUFFOLK)

DEMETRIUS TSUNIS, being duly sworn, deposes and says:

1. I am a member of LIBERTY MEADOWS, LLC, the Sponsor under that certain Condominium Offering Plan entitled VILLAGE VISTAS CONDOMINIUM, Liberty Avenue, Port Jefferson, Suffolk County, New York (hereinafter referred to as the "Plan"), and I am authorized to make the following statements:

2. The Plan was accepted for filing by the Attorney General of the State of New York on or about July 5, 2007.

3. On January 26, 2012, the Plan was declared effective by written notice delivered to all the then existing purchasers of the Homes. The notifications were mailed to the Purchaser's address as they appeared in their Purchase Agreement by enclosing said notices in a post-paid properly addressed wrapper, in an official depository under the exclusive care and custody of the U. S. Postal Service, located within the State of New York. A copy of the Notice is annexed hereto as Exhibit "1".

4. The Sponsor hereby represents that Purchase Agreements have been executed and delivered for thirteen (13) Homes representing 30.233% of the forty-three (43) Homes being offered for sale, pursuant to the Offering Plan.

5. All persons who are counted in the attached calculation schedule (Exhibit "2") are:

- (i) bona fide individual purchasers;
- (ii) not purchasing as an accommodation to, or for the account or benefit of the Sponsor, or principals of the Sponsor; and
- (iii) have duly executed Purchase Agreements and have paid the down payment as required in the Offering Plan.

6. There are no material changes to the budget for the first year of operation which has not been disclosed in a duly filed Amendment to the Offering Plan.

7. No purchaser counted for purposes of declaring the Plan effective is the Sponsor, the selling agent or the managing agent, or is a principal of the Sponsor, the selling agent, or the managing agent or is related to the Sponsor, the selling agent or the managing agent or any principal of the Sponsor, the selling agent or the managing agent by blood, marriage or adoption, or as a business associate, an employee, a shareholder, or a limited partner.

8. On or before the closing of title to each of the Home being offered for sale, the Sponsor will have complied with all obligations under the Offering Plan.


9. I hereby submit this Affidavit to the Attorney General in connection with that certain 8th Amendment indicating that any false statement or material omission may subject me to civil or criminal prosecution.

LIBERTY MEADOWS, LLC

By: _____

DEMETRIUS TSUNIS, Member

Sworn to before me this
27 day of January, 2012



Notary Public

SCOTT ZAMEK
Notary Public, State of New York
Qualified in Suffolk County
022A No. 4894049
Commission Expires April 20, 2015

Liberty Meadows, LLC
One Rabro Drive Suite 100
Hauppauge, NY 11788

January 26, 2012

Re: VILLAGE VISTAS CONDOMINIUM

Dear Purchaser:

We are very pleased to inform you that we are hereby declaring the Offering Plan for VILLAGE VISTAS CONDOMINIUM effective.

The formal documents have been recorded in the Office of the Clerk of the Suffolk County. We will be contacting you when your Home is ready for occupancy to schedule your closing.

If you have any questions, or if we can be of any assistance, please do not hesitate to call upon us.

Very truly yours,

LIBERTY MEADOWS, LLC

By: 

Demetrius A. Tsunis, Managing member

EXHIBIT "1"

VILLAGE VISTAS CONDOMINIUM

Home #	Date of Purchase Agreement
28	1/27/2009
34	3/23/2011
33	4/22/2011
32	1/11/2011
31	3/26/2009
29	11/16/2011
27	11/16/2011
20	2/20/2009
17	7/30/2011
10	12/31/2008
4	11/30/2011
9	12/1/2008
7	3/25/2011

SCHEDULE B

VILLAGE VISTAS CONDOMINIUM

Projected Budget for the First Year of Operation Beginning May 1, 2012

INCOME

Common Charges (43 Homes)	\$153,928.78
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EXPENSES

(1)	Common Area Electric/Gas	\$ 5,575.00
(2)	Common Domestic Water	7,000.00
(3)	Insurance	15,000.00
(4)	Refuse Removal	10,836.00
(5)	Management Fees	10,000.00
(6)	Landscape Maintenance/Snow Removal	40,555.00
(7)	Lawn Sprinkler Maintenance	2,500.00
(8)	Repairs and Maintenance	10,000.00
(9)	Supplies	1,500.00
(10)	Alarm Monitoring (Fire)	3,696.00
(11)	Telephone for Alarm	7,861.44
(12)	Printing and Postage	300.00
(13)	Pool Maintenance	10,000.00
(14)	Cablevision Clubhouse	1,500.00
(15)	Telephone	780.00
(16)	Accounting	2,000.00
(17)	Legal Fees	500.00
(18)	Franchise and Corporate Tax	150.00
(19)	Reserves	10,000.00
(20)	Contingency	14,175.34
(21)	Labor	<u>-0-</u>

TOTALS	<u>\$153,928.78</u>
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Estimated Annual Common Charges Per Home - \$3,579.84

Estimated Monthly Common Charges Per Home - \$ 298.32

In the event the actual first year budget differs from the actual commencement of the budget year by six (6) months or more, Sponsor will amend the Plan to include a revised budget. See explanatory footnotes. If the amended budget exceeds this budget by 25% or more, the Sponsor will offer all Purchasers the right to rescind their purchase agreement and have their deposits returned, with interest, if any. Purchaser will have fifteen (15) days after presentation of the Amendment to exercise their right to rescind.

EXHIBIT "B"

SCHIFFER MANAGEMENT GROUP
10 Mitchell Rd., Westhampton Beach., NY 11978
631-288-4343 fax 631-288-4772 realtymr@aol.com

CERTIFICATION OF ADEQUACY

State of New York
Department of Law
120 Broadway - 23rd Street
New York, NY 10271

Wednesday, January 18, 2012

RE : Village Vistas Condominium

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

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

I have reviewed the Schedule 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 also have relied on my/our experience in managing residential buildings.

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:

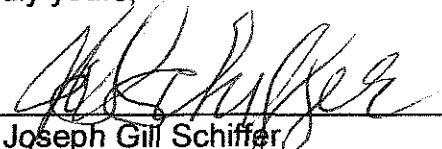
- (i) sets forth in detail the projected income and expenses for the first year of condominium operation;
- (ii) affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the current year of condominium operation;
- (iii) does not omit any 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/we: (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. This statement is not intended as a guarantee or warranty of the income and expenses for the first year of condominium operation.

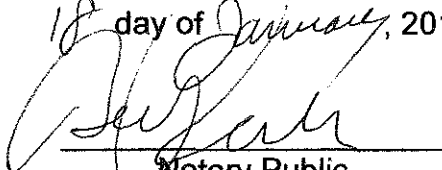
This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. I understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

Very truly yours,



Joseph Gill Schiffer
The Schiffer Management Group

Sworn to before me this
18 day of January, 2012.



Notary Public



BEVERLY J. PERKOWSKI
Notary Public, State Of New York
No. 01PE6011859
Qualified in Suffolk County
Term Expires 8/27/2014