

**EIGHTH AMENDMENT TO OFFERING PLAN
FOR
CENTRAL SQUARE VILLAS**

File No. CD 09-0122

**THIS AMENDMENT WAS ACCEPTED FOR FILING BY THE
NEW YORK STATE DEPARTMENT OF LAW ON August 14, 2013**

This is the Eighth Amendment to the Offering Plan for Central Square Villas. The Plan was accepted for filing on June 20, 2009. The First Amendment was accepted for filing on October 30, 2009. The Second Amendment was accepted for filing on February 22, 2010. The Third Amendment was accepted for filing on April 14, 2010. The Fourth Amendment was accepted for filing on April 12, 2011. The Fifth Amendment was accepted for filing on March 6, 2012. The Sixth Amendment was accepted for filing on August 14, 2012. The Seventh Amendment was accepted for filing on February 15, 2013

Status of Closed Sales

The Sponsor has closed 71 units to date. Since the submission of the Seventh Amendment, five (5) closings have occurred, as shown on attached Exhibit A

Unsold Units/Lots

There are 129 Units/Lots remaining.

Units/Lots Under Contract

Of the unsold Units/Lots, there are currently 12 Units/Lots under contract, specifically, Unit Nos. 901, 903, 904, 1004, 1101, 1103, 1401, 1403, 2401, 2404, 3502 and 3503.

Working Capital and Reserve Funds

The amount of the working capital fund as of June 4, 2013, is \$7,100.00. The amount of the reserve fund as of June 4, 2013, is \$41,466.61. The funds are deposited in a checking account and a savings account, respectively, at KeyBank, 1219 French Road, Depew, New York 14043.

Board of Managers

The Sponsor is in control of the Board of Managers. Sponsor will relinquish control of the Board of Managers to the Unit Owners at the first annual meeting of the Unit Owners, which meeting shall be held within thirty (30) days after the transfer of title to 50% of the Units or if sooner, five (5) years after transfer of title to the first Unit. The Board of Managers is presently comprised of the following individuals:

The name and business address of the President is John Manns (Vice President of Sponsor), 2730 Transit Road, West Seneca, New York 14224.

The name and business address of the Vice President/Treasurer is Michael Creamer (Vice President of Sponsor), 2730 Transit Road, West Seneca, New York 14224.

The name and business address of the Secretary is Dave DePaolo (Vice President of Sponsor), 2730 Transit Road, West Seneca, New York 14224.

First Meeting of Unit Owners

The first meeting of the Unit Owners has not occurred.

Common Charges

The aggregate monthly common charges for units/lots held by the Sponsor is \$9,546.00. Payment of common charges shall come from the Sponsor's own funds.

Real Estate Taxes

The aggregate monthly real estate taxes payable for units/lots owned by the Sponsor is \$2,067.18. Separate real estate taxes will not be assessed until a unit is built and title to the unit has closed. Payment of taxes comes from the Sponsor's own funds.

Financial Statements

Financial Statements for Central Square Villas for the year ending December 31, 2012 were provided in the Seventh Amendment.

Leased Units

There are no units owned by the Sponsor which are occupied by tenants.

Financial Obligations of Sponsor/Sources

There are currently no repair and improvement obligations of the Sponsor. The Sponsor will pay its obligations for unsold units out of its own funds. The Sponsor is current in all financial obligations relating to the Condominium.

Other Condominiums and Homeowners Associations

Following is a list of all other condominiums and homeowners associations in which the Sponsor and/or the principal of the Sponsor currently owns more than 10% of the units:

Greythorne by Marrano (File No. CD 07-0577)
6330-6350 Main Street, Amherst, Erie County, New York 14221

Hickory Grove Village Condominium (File No. CD 06-0258)
211 French Road, Cheektowaga, Erie County, New York 14227

Laurel Park Condominium (File No. CD 05-0491)
5831 Transit Road, Clarence, Erie County, New York 14032

Springbrook Shores Homeowners Association, Inc. (File No. H 05-0018)
Rice Road, Elma, Erie County, New York 14059

Summerfield Farms Phase IV Homeowners Association (File No. HO 06-0054)
Avian Way, Lancaster, Erie County, New York 14086

The Courtyard at Pleasant Meadows (File No. CD 07-0185)
Pleasant View Drive and Juniper Boulevard, Lancaster, Erie County, New York
14086

The Offering Plans for the above are on file with the New York State Office of the Attorney General and are available for public inspection. The Sponsor is current in all financial obligations relating to the foregoing.

Material Changes

1. The Sponsor has elected to offer a two unit building for some units. The overall number of units has not and will not change. Instead the Sponsor has elected to change the configuration of the buildings in which the units are housed. The original number of buildings in the offering plan was thirty-nine (39.) There will now be forty-eight (48) buildings. There are currently no units in the two-unit buildings which are under contract.

Attached as Exhibit B is the modified site plan together with the Town of Lancaster resolution approving the site plan. Attached as Exhibit C are the stamped 2- Unit building plans along with the Revised Schedule A, Revised Schedule A footnotes and Revised tax analysis.

2. This is a price change amendment affecting the units described on the Revised Schedule A which is attached on Exhibit C, above.
3. The Sponsor has encumbered the units described on Exhibit D with a mortgage to First Niagara Bank N.A. located at 726 Exchange Street, Buffalo, New York in the amount of \$720,000. The monthly payment is interest only in the amount of \$3,000.00. The interest rate is variable at Prime plus.5%. The individual units will be released from the lien of the mortgage upon sale to the final Purchaser.

No Other Material Changes

There are no other material changes of facts or circumstances affecting the property or the state of facts set forth in the original Offering Plan except as indicated herein.

THE MARRANO/MARC EQUITY CORPORATION

EXHIBIT A

Lot 3803, 25 Hanover Street, Lancaster, New York Closed 3/14/13
Lot 3702, 31 Hanover Street, Lancaster, New York Closed 3/28/13
Lot 3501, 49 Hanover Street, Lancaster, New York Closed 5/1/13
Lot 1402, 70 Hanover Street, Lancaster, New York Closed 5/15/13
Lot 1104, 98 Hanover Street, Lancaster, New York Closed 5/29/13

Exhibit B

JOHANNA M. COLEMAN, TOWN CLERK
TOWN OF LANCASTER
21 CENTRAL AVE.
LANCASTER, N.Y. 14086
AREA CODE 1-716 683-9028

January 25, 2013

Kenneth Zollitsch
4950 Genesee Street
Suite 165
Buffalo, New York 14225

Re: **Site Plan -**
Central Square Villas Subdivision
South of Pleasant View Drive


Dear Mr. Zollitsch:

Enclosed is a copy of a resolution adopted by the Town Board of the Town of Lancaster on January 22, 2013.

This resolution approves the site plan for the proposed construction of a 200 unit town home development on the above mentioned premises.

Sincerely yours,

OFFICE OF THE TOWN CLERK


Johanna M. Coleman, Town Clerk

JMC/dt

Encl.

cc: N. Connelly, Planning Board Chairman (Encl.)
J. Simme, Codes Enforcement Officer(Encl.)
Erie County Dept. of Environment & Planning (Encl.)
Town Engineering Department (Encl.)
David De Paolo, Pleasant Meadows Associates✓

File: Zon site plan/site plan letters.wpd

COOPY

COOPY

THE FOLLOWING RESOLUTION WAS OFFERED
BY COUNCIL MEMBER STEMPNIAK, WHO
MOVED ITS ADOPTION, SECONDED BY
COUNCIL MEMBER AQUINO, TO WIT:

WHEREAS, the Town Board of the Town of Lancaster by resolution dated May 18, 2009 approved the Site Plan prepared by Greenman-Pederson, Inc. Consulting Engineers dated February 17, 2009 for the proposed construction of a two-hundred (200) unit Townhouse community located south of Pleasantview Drive known as Pleasant Meadows Subdivision VIII (Central Square Villas) in the Town of Lancaster, and

WHEREAS, the developer, Pleasant Meadows LLC, 2730 Transit Road, West Seneca, New York 14224 has now submitted a revised Site Plan with a revision date of November 2012 and requested that the Town Board approve the revised Site Plan which changes the combination of buildings by revising the number of larger eight (8) and six (6) unit buildings and introducing two (2) and four (4) unit buildings.

WHEREAS, the Planning Board has reviewed the amended site plan and on January 3 2013 and has recommended approval of this project, and

WHEREAS, a SEQR Review of this project was held January 22, 2013 and a negative declaration was issued at that time;

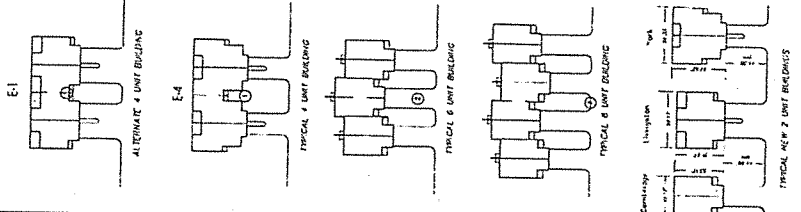
NOW, THEREFORE, BE IT

RESOLVED, as follows: that the Town Board of the Town of Lancaster hereby approves the revised site plan submitted by Greenman-Pederson, Inc. Consulting Engineers dated February 17, 2009 with a revision date of November 2012 and received December 19, 2012 for the proposed construction of a two-hundred (200) unit Townhouse community consisting of (14) 2 unit buildings, (18) 4 unit buildings, (14) 6 unit buildings and (2) 8 unit buildings located south of Pleasantview Drive known as Pleasant Meadows Subdivision VIII (Central Square Villas) in the Town of Lancaster.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

COUNCIL MEMBER ABRAHAM	VOTED	YES
COUNCIL MEMBER AQUINO	VOTED	YES
COUNCIL MEMBER RUFFINO	VOTED	YES
COUNCIL MEMBER STEMPNIAK	VOTED	YES
SUPERVISOR FUDOLI	VOTED	YES

January 22, 2013



SITE DATA:
 CONCEPT: 100%
 BUILDINGS SHOWN: 23 UNITS
 14 - 2 UNIT BUILDINGS = 28 UNITS
 14 - 4 UNIT BUILDINGS = 56 UNITS
 2 - 6 UNIT BUILDINGS = 12 UNITS
 2 - 8 UNIT BUILDINGS = 16 UNITS
 1 - 10 UNIT BUILDING = 10 UNITS
 1 - 12 UNIT BUILDING = 12 UNITS
 1 - 14 UNIT BUILDING = 14 UNITS
 TOTAL UNITS = 130 UNITS

Town of Lancaster
 ONE COUNTY
 NEW YORK

CONCEPT WITH NEW BUILDINGS
Central Square Villas
GPI
 GREENHORN-ROSENBERG INC.
 CONSULTING ENGINEERS
 100 WEST 30TH STREET
 NEW YORK, NY 10001
 TEL: 212-850-1800
 FAX: 212-850-1801
 DATE: 10/15/03

NOTES:
 1. ALL NOTES REFER TO THE PLAN UNLESS OTHERWISE NOTED.
 2. ALL DIMENSIONS ARE IN FEET AND INCHES.
 3. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED.
 4. ALL DIMENSIONS ARE TO CENTERLINE UNLESS OTHERWISE NOTED.
 5. ALL DIMENSIONS ARE TO THE CENTERLINE OF THE ROAD UNLESS OTHERWISE NOTED.
 6. ALL DIMENSIONS ARE TO THE CENTERLINE OF THE CURB UNLESS OTHERWISE NOTED.
 7. ALL DIMENSIONS ARE TO THE CENTERLINE OF THE SIDEWALK UNLESS OTHERWISE NOTED.
 8. ALL DIMENSIONS ARE TO THE CENTERLINE OF THE DRIVE UNLESS OTHERWISE NOTED.
 9. ALL DIMENSIONS ARE TO THE CENTERLINE OF THE LOT UNLESS OTHERWISE NOTED.
 10. ALL DIMENSIONS ARE TO THE CENTERLINE OF THE BLOCK UNLESS OTHERWISE NOTED.
 11. ALL DIMENSIONS ARE TO THE CENTERLINE OF THE TRACT UNLESS OTHERWISE NOTED.
 12. ALL DIMENSIONS ARE TO THE CENTERLINE OF THE CITY UNLESS OTHERWISE NOTED.
 13. ALL DIMENSIONS ARE TO THE CENTERLINE OF THE COUNTY UNLESS OTHERWISE NOTED.
 14. ALL DIMENSIONS ARE TO THE CENTERLINE OF THE STATE UNLESS OTHERWISE NOTED.
 15. ALL DIMENSIONS ARE TO THE CENTERLINE OF THE COUNTRY UNLESS OTHERWISE NOTED.

SCALE OF 1" = 40' - 0"

DATE: 10/15/03

DESIGNED BY: GREENHORN-ROSENBERG INC.
 DRAWN BY: [Name]

Exhibit C

"Central Square Villas" Schedule A
Offering Prices and Related Information
(Letters in parentheses designate footnotes that follow)

Revised - June 2013

Unit Identification *	Usable Square Feet **	Offering Price	Percentage of Common Interest	Projected Monthly Common Charge	Projected Monthly Real Estate Taxes ***	Projected Monthly Carrying Charges	Projected Monthly Carrying Deductible for Income Tax Purposes****
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
101D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
102D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
103D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
104D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
201D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
202D	1,238	\$171,000	1/200	\$145.50	\$299.83	\$445.33	\$299.83
203D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
204D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
205D	1,238	\$171,000	1/200	\$145.50	\$299.83	\$445.33	\$299.83
206D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
301D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
302D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
401D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
402D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
501D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
502D	1,238	\$171,000	1/200	\$145.50	\$299.83	\$445.33	\$299.83
503D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
504D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
505D	1,238	\$171,000	1/200	\$145.50	\$299.83	\$445.33	\$299.83
506D	1,270	\$177,000	1/200	\$145.50	\$299.83	\$445.33	\$299.83
601D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
602D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
701A	1,046	\$201,500	1/200	\$145.50	\$313.84	\$459.34	\$313.84
701B	1,285	\$205,500	1/200	\$145.50	\$335.58	\$481.08	\$335.58
701C	1,381	\$210,600	1/200	\$145.50	\$360.98	\$506.48	\$360.98
701D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61

"Central Square Villas" Schedule A (continued)

Unit Identification *	Usable Square Feet **	Offering Price	Percentage of Common Interest	Projected Monthly Common Charge	Projected Monthly Real Estate Taxes ***	Projected Monthly Carrying Charges	Projected Monthly Carrying Deductible for Income Tax Purposes****
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
702A	1,046	\$201,500	1/200	\$145.50	\$313.84	\$459.34	\$313.84
702B	1,285	\$205,500	1/200	\$145.50	\$335.58	\$481.08	\$335.58
702C	1,381	\$210,600	1/200	\$145.50	\$360.98	\$506.48	\$360.98
702D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
801D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
802D	1,238	\$171,000	1/200	\$145.50	\$299.83	\$445.33	\$299.83
803D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
804D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
805D	1,238	\$171,000	1/200	\$145.50	\$299.83	\$445.33	\$299.83
806D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
901B	1,285	\$205,500	1/200	\$145.50	\$335.58	\$481.08	\$335.58
902B	1,266	\$197,500	1/200	\$145.50	\$334.26	\$479.76	\$334.26
903B	1,266	\$197,500	1/200	\$145.50	\$334.26	\$479.76	\$334.26
904B	1,285	\$205,500	1/200	\$145.50	\$335.58	\$481.08	\$335.58
1001D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
1002D	1,238	\$171,000	1/200	\$145.50	\$299.83	\$445.33	\$299.83
1003D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
1004D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
1005D	1,238	\$171,000	1/200	\$145.50	\$299.83	\$445.33	\$299.83
1006D	1,238	\$171,000	1/200	\$145.50	\$299.83	\$445.33	\$299.83
1007D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
1008D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
1101B	1,285	\$205,500	1/200	\$145.50	\$335.58	\$481.08	\$335.58
1102B	1,266	\$197,500	1/200	\$145.50	\$334.26	\$479.76	\$334.26
1103C	1,366	\$202,500	1/200	\$145.50	\$345.53	\$491.03	\$345.53
1104C	1,381	\$209,552	1/200	\$145.50		Unit Closed	
1201D	1,270	\$182,900	1/200	\$145.50		Unit Closed	
1202D	1,238	\$174,900	1/200	\$145.50		Unit Closed	
1203D	1,236	\$174,900	1/200	\$145.50		Unit Closed	
1204D	1,236	\$168,611	1/200	\$145.50		Unit Closed	
1205D	1,238	\$174,900	1/200	\$145.50		Unit Closed	
1206D	1,270	\$182,900	1/200	\$145.50		Unit Closed	

"Central Square Villas" Schedule A (continued)

Unit Identification *	Usable Square Feet **	Offering Price	Percentage of Common Interest	Projected Monthly Common Charge	Projected Monthly Real Estate Taxes ***	Projected Monthly Carrying Charges	Projected Monthly Carrying Deductible for Income Tax Purposes****
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
1301D	1,270	\$176,611	1/200	\$145.50		Unit Closed	
1302D	1,238	\$168,611	1/200	\$145.50		Unit Closed	
1303D	1,236	\$174,900	1/200	\$145.50		Unit Closed	
1304D	1,236	\$174,900	1/200	\$145.50		Unit Closed	
1305D	1,238	\$168,611	1/200	\$145.50		Unit Closed	
1306D	1,270	\$182,900	1/200	\$145.50		Unit Closed	
1401D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
1402D	1,236	\$171,360	1/200	\$145.50		Unit Closed	
1403D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
1404D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
1501A	1,046	\$214,900	1/200	\$145.50		Unit Closed	
1502A	1,038	\$204,900	1/200	\$145.50		Unit Closed	
1503A	1,038	\$204,900	1/200	\$145.50		Unit Closed	
1504A	1,046	\$214,900	1/200	\$145.50		Unit Closed	
1601B	1,285	\$224,900	1/200	\$145.50		Unit Closed	
1602B	1,266	\$214,900	1/200	\$145.50		Unit Closed	
1603B	1,266	\$214,900	1/200	\$145.50		Unit Closed	
1604B	1,285	\$224,900	1/200	\$145.50		Unit Closed	
1701D	1,270	\$182,900	1/200	\$145.50		Unit Closed	
1702D	1,238	\$174,900	1/200	\$145.50		Unit Closed	
1703D	1,236	\$174,900	1/200	\$145.50		Unit Closed	
1704D	1,236	\$174,900	1/200	\$145.50		Unit Closed	
1705D	1,238	\$174,900	1/200	\$145.50		Unit Closed	
1706D	1,270	\$182,900	1/200	\$145.50		Unit Closed	
1801D	1,270	\$172,900	1/200	\$145.50		Unit Closed	
1802D	1,238	\$164,900	1/200	\$145.50		Unit Closed	
1803D	1,236	\$164,900	1/200	\$145.50		Unit Closed	
1804D	1,236	\$164,900	1/200	\$145.50		Unit Closed	
1805D	1,238	\$164,900	1/200	\$145.50		Unit Closed	
1806D	1,238	\$164,900	1/200	\$145.50		Unit Closed	
1807D	1,236	\$164,900	1/200	\$145.50		Unit Closed	
1808D	1,270	\$172,900	1/200	\$145.50		Unit Closed	

"Central Square Villas" Schedule A (continued)

Unit Identification *	Usable Square Feet **	Offering Price	Percentage of Common Interest	Projected Monthly Common Charge	Projected Monthly Real Estate Taxes ***	Projected Monthly Carrying Charges	Projected Monthly Carrying Deductible for Income Tax Purposes****
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
1901D	1,270	\$176,611	1/200	\$145.50		Unit Closed	
1902D	1,238	\$168,611	1/200	\$145.50		Unit Closed	
1903D	1,236	\$174,900	1/200	\$145.50		Unit Closed	
1904D	1,236	\$174,900	1/200	\$145.50		Unit Closed	
1905D	1,238	\$174,900	1/200	\$145.50		Unit Closed	
1906D	1,270	\$182,900	1/200	\$145.50		Unit Closed	
2001HC	1,413	\$229,900	1/200	\$145.50		Unit Closed	
2002HD	1,243	\$174,900	1/200	\$145.50		Unit Closed	
2003HD	1,243	\$174,900	1/200	\$145.50		Unit Closed	
2004HB	1,316	\$224,900	1/200	\$145.50		Unit Closed	
2101D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
2102D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
2103D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
2104D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
2201D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
2202D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
2203D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
2204D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
2301D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
2302D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
2303D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
2304D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
2401B	1,285	\$205,500	1/200	\$145.50	\$335.53	\$481.08	\$335.53
2402B	1,266	\$197,500	1/200	\$145.50	\$334.26	\$479.76	\$334.26
2403C	1,366	\$202,500	1/200	\$145.50	\$345.53	\$491.03	\$345.53
2404C	1,381	\$210,600	1/200	\$145.50	\$360.98	\$506.48	\$360.98
2501D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
2502D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
2503D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
2504D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61

"Central Square Villas" Schedule A (continued)

Unit Identification *	Usable Square Feet **	Offering Price	Percentage of Common Interest	Projected Monthly Common Charge	Projected Monthly Real Estate Taxes ***	Projected Monthly Carrying Charges	Projected Monthly Carrying Deductible for Income Tax Purposes****
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
2601A	1,046	\$201,500	1/200	\$145.50	\$313.84	\$459.34	\$313.84
2601B	1,285	\$205,500	1/200	\$145.50	\$335.58	\$481.08	\$335.58
2601C	1,381	\$210,600	1/200	\$145.50	\$360.98	\$506.48	\$360.98
2601D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
2602A	1,046	\$201,500	1/200	\$145.50	\$313.84	\$459.34	\$313.84
2602B	1,285	\$205,500	1/200	\$145.50	\$335.58	\$481.08	\$335.58
2602C	1,381	\$210,600	1/200	\$145.50	\$360.98	\$506.48	\$360.98
2602D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
2701D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
2702D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
2801D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
2802D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
2901D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
2902D	1,238	\$171,000	1/200	\$145.50	\$299.83	\$445.33	\$299.83
2903D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
2904D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
2905D	1,238	\$171,000	1/200	\$145.50	\$299.83	\$445.33	\$299.83
2906D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
3001A	1,046	\$201,500	1/200	\$145.50	\$313.84	\$459.34	\$313.84
3001B	1,285	\$205,500	1/200	\$145.50	\$335.58	\$481.08	\$335.58
3001C	1,381	\$210,600	1/200	\$145.50	\$360.98	\$506.48	\$360.98
3001D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
3002A	1,038	\$193,500	1/200	\$145.50	\$303.89	\$449.39	\$303.89
3002B	1,266	\$197,500	1/200	\$145.50	\$334.26	\$479.76	\$334.26
3002C	1,366	\$202,500	1/200	\$145.50	\$345.53	\$491.03	\$345.53
3002D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
3003A	1,038	\$193,500	1/200	\$145.50	\$303.89	\$449.39	\$303.89
3003B	1,266	\$197,500	1/200	\$145.50	\$334.26	\$479.76	\$334.26
3003C	1,366	\$202,500	1/200	\$145.50	\$345.53	\$491.03	\$345.53
3003D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44

"Central Square Villas" Schedule A (continued)

Unit Identification *	Usable Square Feet **	Offering Price (C)	Percentage of Common Interest (D)	Projected Monthly Common Charge (E)	Projected Monthly Real Estate Taxes *** (F)	Projected Monthly Carrying Charges (G)	Projected Monthly Carrying Deductible for Income Tax Purposes**** (H)
3004A	1,046	\$201,500	1/200	\$145.50	\$313.84	\$459.34	\$313.84
3004E	1,285	\$205,500	1/200	\$145.50	\$335.58	\$481.08	\$335.58
3004C	1,381	\$210,600	1/200	\$145.50	\$360.98	\$506.48	\$360.98
3004D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
3101D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
3102D	1,238	\$171,000	1/200	\$145.50	\$299.83	\$445.33	\$299.83
3103D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
3104D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
3105D	1,238	\$171,000	1/200	\$145.50	\$299.83	\$445.33	\$299.83
3106D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
3201D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
3202D	1,238	\$171,000	1/200	\$145.50	\$299.83	\$445.33	\$299.83
3203D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
3204D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
3205D	1,238	\$171,000	1/200	\$145.50	\$299.83	\$445.33	\$299.83
3206D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
3301D	1,270	\$177,360	1/200	\$145.50		Unit Closed	\$300.61
3302D	1,238	\$168,611	1/200	\$145.50		Unit Closed	\$299.83
3303D	1,236	\$168,611	1/200	\$145.50		Unit Closed	\$299.44
3304D	1,236	\$168,611	1/200	\$145.50		Unit Closed	\$299.44
3305D	1,238	\$171,360	1/200	\$145.50		Unit Closed	\$299.83
3306D	1,270	\$176,611	1/200	\$145.50		Unit Closed	\$300.61
3401C	1,381	\$209,552	1/200	\$145.50		Unit Closed	
3402C	1,366	\$200,747	1/200	\$145.50		Unit Closed	
3403B	1,266	\$196,350	1/200	\$145.50		Unit Closed	
3404B	1,285	\$204,350	1/200	\$145.50		Unit Closed	
3501B	1,265	\$204,350	1/200	\$145.50		Unit Closed	
3502B	1,266	\$197,500	1/200	\$145.50		Unit Closed	
3503B	1,266	\$197,500	1/200	\$145.50	\$334.26	\$479.76	\$334.26
3504C	1,381	\$210,747	1/200	\$145.50	\$334.26	\$479.76	\$334.26

"Central Square Villas" Schedule A (continued)

Unit Identification *	Usable Square Feet **	Offering Price	Percentage of Common Interest	Projected Monthly Common Charge	Projected Monthly Real Estate Taxes ***	Projected Monthly Carrying Charges	Projected Monthly Carrying Deductible for Income Tax Purposes****
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
3601D	1,270	\$182,900	1/200	\$145.50		Unit Closed	
3602D	1,238	\$174,900	1/200	\$145.50		Unit Closed	
3603D	1,236	\$174,900	1/200	\$145.50		Unit Closed	
3604D	1,236	\$174,900	1/200	\$145.50		Unit Closed	
3605D	1,238	\$174,900	1/200	\$145.50		Unit Closed	
3606D	1,270	\$182,900	1/200	\$145.50		Unit Closed	
3701A	1,046	\$201,477	1/200	\$145.50		Unit Closed	
3702A	1,038	\$192,270	1/200	\$145.50		Unit Closed	
3703A	1,038	\$204,900	1/200	\$145.50		Unit Closed	
3704A	1,046	\$214,900	1/200	\$145.50		Unit Closed	
3801D	1,270	\$177,360	1/200	\$145.50		Unit Closed	
3802D	1,236	\$171,000	1/200	\$145.50	\$299.44	Unit Closed	\$299.44
3803D	1,236	\$171,360	1/200	\$145.50		Unit Closed	
3804D	1,270	\$177,360	1/200	\$145.50		Unit Closed	
3901D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
3902D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
3903D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
3904D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
4001D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
4002D	1,238	\$171,000	1/200	\$145.50	\$299.83	\$445.33	\$299.83
4003D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
4004D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
4005D	1,238	\$171,000	1/200	\$145.50	\$299.83	\$445.33	\$299.83
4006D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
4101A	1,046	\$201,500	1/200	\$145.50	\$313.84	\$459.34	\$313.84
4101B	1,285	\$205,500	1/200	\$145.50	\$335.58	\$481.08	\$335.58
4101C	1,381	\$210,600	1/200	\$145.50	\$360.98	\$506.48	\$360.98
4101D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
4102A	1,046	\$201,500	1/200	\$145.50	\$313.84	\$459.34	\$313.84
4102B	1,285	\$205,500	1/200	\$145.50	\$335.58	\$481.08	\$335.58
4102C	1,381	\$210,600	1/200	\$145.50	\$360.98	\$506.48	\$360.98
4102D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61

"Central Square Villas" Schedule A (continued)

Unit Identification *	Usable Square Feet **	Offering Price (C)	Percentage of Common Interest (D)	Projected Monthly Common Charge (E)	Projected Monthly Real Estate Taxes *** (F)	Projected Monthly Carrying Charges (G)	Projected Monthly Carrying Deductible for Income Tax Purposes**** (H)
4201D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
4202D	1,238	\$171,000	1/200	\$145.50	\$299.83	\$445.33	\$299.83
4203D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
4204D	1,236	\$171,000	1/200	\$145.50	\$299.44	\$444.94	\$299.44
4205D	1,238	\$171,000	1/200	\$145.50	\$299.83	\$445.33	\$299.83
4206D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
4301D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
4302D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
4401A	1,046	\$201,500	1/200	\$145.50	\$313.84	\$459.34	\$313.84
4401B	1,285	\$205,500	1/200	\$145.50	\$335.58	\$481.08	\$335.58
4401C	1,381	\$210,600	1/200	\$145.50	\$360.98	\$506.48	\$360.98
4401D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
4402A	1,046	\$201,500	1/200	\$145.50	\$313.84	\$459.34	\$313.84
4402B	1,285	\$205,500	1/200	\$145.50	\$335.58	\$481.08	\$335.58
4402C	1,381	\$210,600	1/200	\$145.50	\$360.98	\$506.48	\$360.98
4402D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
4501A	1,046	\$201,500	1/200	\$145.50	\$313.84	\$459.34	\$313.84
4501B	1,285	\$205,500	1/200	\$145.50	\$335.58	\$481.08	\$335.58
4501C	1,381	\$210,600	1/200	\$145.50	\$360.98	\$506.48	\$360.98
4501D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
4502A	1,046	\$201,500	1/200	\$145.50	\$313.84	\$459.34	\$313.84
4502B	1,285	\$205,500	1/200	\$145.50	\$335.58	\$481.08	\$335.58
4502C	1,381	\$210,600	1/200	\$145.50	\$360.98	\$506.48	\$360.98
4502D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
4601D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
4602D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
4701D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
4702D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61

"Central Square Villas" Schedule A (continued)

Unit Identification *	Usable Square Feet **	Offering Price (C)	Percentage of Common Interest (D)	Projected Monthly Common Charge (E)	Projected Monthly Real Estate Taxes *** (F)	Projected Monthly Carrying Charges (G)	Projected Monthly Carrying Deductible for Income Tax Purposes**** (H)
4801A	1,046	\$201,500	1/200	\$145.50	\$313.84	\$459.34	\$313.84
4801B	1,285	\$205,500	1/200	\$145.50	\$335.58	\$481.08	\$335.58
4801C	1,381	\$210,600	1/200	\$145.50	\$360.98	\$506.48	\$360.98
4801D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
4802A	1,046	\$201,500	1/200	\$145.50	\$313.84	\$459.34	\$313.84
4802B	1,285	\$205,500	1/200	\$145.50	\$335.58	\$481.08	\$335.58
4802C	1,381	\$210,600	1/200	\$145.50	\$360.98	\$506.48	\$360.98
4802D	1,270	\$177,000	1/200	\$145.50	\$300.61	\$446.11	\$300.61
Total A	25,056	\$4,861,147	100	\$3,492.00			
Total B	42,196	\$9,666,250	100	\$4,801.50			
Total C	30,307	\$5,107,402	100	\$3,201.00			
Total D	205,424	\$28,561,070	100	\$23,862.00			
Total HB	1,316	\$224,900	100	\$145.50			
Total HC	1,413	\$229,900	100	\$145.50			
Total HD	2,486	\$349,800	100	\$291.00			

***Unit Identification:**

- A (York) - Ranch Style Unit (2 bedrooms / 2 bathrooms / 1-car garage / patio)
- B (Winston) - Two Story Unit (2 bedrooms / 2½ bathrooms / 2-car garage)
- C (Livingston) - Two Story Unit (2 bedrooms / 1½ bathrooms / 2-car garage / patio)
- D (Cambridge) - Two Story Unit (2 bedrooms / 1½ bathrooms / 1-car garage)
- HB (Hybrid Winston) - Two Story Unit (2 bedrooms / 2½ bathrooms / 2-car garage)
- HC (Hybrid Livingston) - Two Story Unit (2 bedrooms / 1½ bathrooms / 2-car garage)
- HD (Hybrid Cambridge) - Two Story Unit (2 bedrooms / 1½ bathrooms / 1-car garage)

**Unit size is approximate and subject to change.

***Maximum Real Estate tax estimates (not including STAR exemption)

**** See "Opinion of Tax Counsel" contained within this Offering Plan.

Annual Projected Real Estate Taxes:

Floor Plan A (end unit)	\$3,766.13
Floor Plan A (middle unit)	\$3,646.64
Floor Plan B (end unit)	\$4,026.92
Floor Plan B (middle unit)	\$4,011.16
Floor Plan C (end unit)	\$4,331.80
Floor Plan C (middle unit)	\$4,146.41
Floor Plan D (end unit)	\$3,607.31
Floor Plan D (middle unit)-1	\$3,597.95
Floor Plan D (middle unit)-2	\$3,593.27

Schedule A Footnotes

Central Square Villas

- A. The projected common charges are for the twelve (12) month period beginning January 1, 2013. There are seven (7) models available to Purchasers:

<u>Model</u>	<u>Description</u>
A (York)	Ranch Style Unit (2 bedrooms/2 bathrooms)
B (Winston)	Two-story Unit (2 bedrooms/2½ bathrooms)
C (Livingston)	Two-story Unit (2 bedrooms/1½ bathrooms)
D (Cambridge)	Two-story Unit (2 bedrooms/1½ bathrooms)
HB (Hybrid Winston)	Two-story Unit (2 bedrooms/2½ bathrooms)
HC (Hybrid Livingston)	Two-story Unit (2 bedrooms/1½ bathrooms)
HD (Hybrid Cambridge)	Two-story Unit (2 bedrooms/1½ bathrooms)

- B. The square footage for each unit has been calculated by using living space (measurements from interior walls) as noted on Schedule A. See section of this Offering Plan entitled "Changes in Prices and Units" relative to changes in unit size.
- C. The offering prices of the units are as set forth in this Schedule. There are two (2) pricing tiers for A, B, C & D models depending on the location of the unit. Tier 1 includes all end units, units located at the end of the building having only one common wall. Tier 2 includes all interior units, units located in the middle of the building having two common walls. Models HB, HC and HD have just one pricing tier. A map showing the approximate location of the units is included in Part II of this Offering Plan. See the section of this Offering Plan entitled "Changes in Prices or Units" for a discussion of price changes. See the section of this Offering Plan entitled "Closing Costs and Adjustments" for the information regarding closing costs.
- D. As set forth in Real Property Law Section 339.i (1) (iii), the interest of each unit in the common elements is equal and has been determined to be 1/200 for each unit based on the number of units and units being of approximately the same size.
- E. The monthly charge will cover the operation, repair, maintenance, and replacement of all common areas. This includes all water used on the property, electricity in common areas, snow removal, landscape maintenance and insurance, legal and accounting fees. A reserve account has also been established for major repairs and/or maintenance. The estimated monthly common charge is \$145.50 per unit based on 200 units.
- F. The projected assessed valuation of the units is on a completed unit basis. The combined tax rate used to calculate the projected real estate tax is approximately \$28.88 per \$1,000 of assessed valuation plus \$400.00, pursuant to information provided by the Town of Lancaster. The estimated yearly real estate taxes are as follows:

Schedule A Footnotes (continued)

Central Square Villas

	Tier 1 (end unit)	Tier 2 (interior unit #1)	Tier 2 (interior unit #2)
Unit A (York)	\$3,766.13	\$3,646.64	--
Unit B (Winston)	\$4,026.92	\$4,011.16	--
Unit C (Livingston)	\$4,331.80	\$4,146.41	--
Unit D (Cambridge)	\$3,607.31	\$3,597.95	\$3,593.27

(See attached tax table)

- G. If Purchaser obtains financing, the debt service on such financing will be an additional monthly expense. Further, the projected carrying charges do not include certain housing costs to which the owner is generally responsible such as repairs to the interior of the unit, separately metered gas, electricity, hot water and heat. As units are individually heated so that unit owners must pay heating costs directly to the supplier, please refer to the projection for heat, hot water and electricity set forth in Schedule B-1.
- H. The projected amount deductible for income tax purposes may vary in subsequent years due to changes in the interest rate on any mortgage, refinancing the mortgage, the allocation of constant debt service payments between interest and principal, or due to changes in the assessed value, the tax rate or in the method of assessing real property which result in change in real property taxes, or such other changes as may reasonably be expected to affect deductions. Current Internal Revenue Code Regulations permit individuals to deduct only real estate taxes and mortgage interest on property used as a primary or secondary residence. If the Owner thereof uses the property for rental purposes, different tax considerations will apply. The Owners are advised to consult tax counsel regarding their own circumstances in this instance.

Tax Table

	<u>Selling Price</u>	<u>Interior SF</u>	<u>Exterior SF</u>	<u>Cost per SF</u>	<u>Assessment per SF</u>	<u>Assessed Value</u>	<u>2012-13 School Tax</u>	<u>2013 County Tax</u>	<u>Refuse</u>	<u>Total Taxes</u>
Cambridge (end)	\$177,000	1,270	1,371	\$129.10	\$81.00	\$111,051	1,782.11	1,425.19	400.00	\$3,607.31
Cambridge (interior)	\$171,000	1,238	1,367	\$125.09	\$81.00	\$110,727	1,776.92	1,421.03	400.00	\$3,597.95
Cambridge (interior)	\$171,000	1,236	1,365	\$125.27	\$81.00	\$110,565	1,774.32	1,418.95	400.00	\$3,593.27
Livingston (end)*	\$210,600	1,381	1,496	\$140.78	\$91.00	\$136,136	2,184.67	1,747.12	400.00	\$4,331.80
Livingston (interior)*	\$202,600	1,366	1,491	\$135.88	\$87.00	\$129,717	2,081.66	1,664.75	400.00	\$4,146.41
Winston (end)*	\$205,500	1,285	1,380	\$148.91	\$91.00	\$125,580	2,015.27	1,611.65	400.00	\$4,026.92
Winston (interior)*	\$197,500	1,266	1,374	\$143.74	\$91.00	\$125,034	2,006.51	1,604.65	400.00	\$4,011.16
York (end)	\$201,500	1,046	1,110	\$181.53	\$105.00	\$116,550	1,870.36	1,495.76	400.00	\$3,766.13
York (interior)	\$193,500	1,038	1,113	\$173.85	\$101.00	\$112,413	1,803.97	1,442.67	400.00	\$3,646.64

* \$2.00 added to Assessment per SF for 2-car garage

$\text{Cost per SF} = \text{Selling Price} \div \text{Exterior SF}$

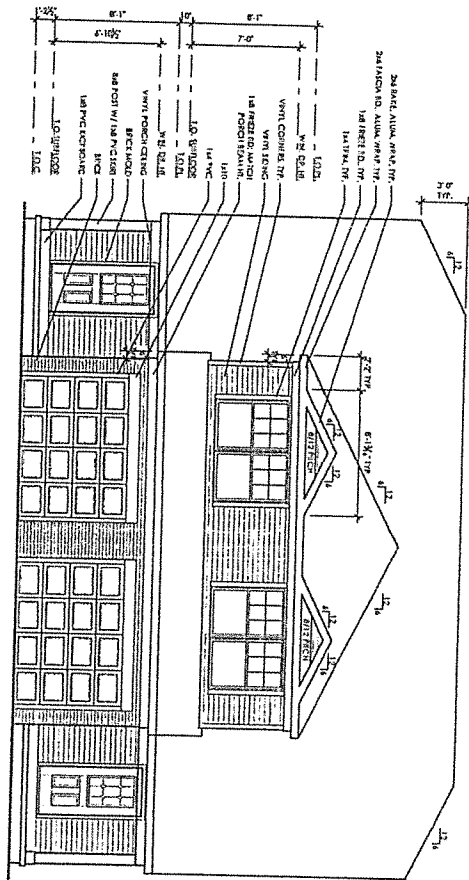
<u>Cost per SF</u>	<u>Assessment per SF</u>
up to \$120	\$77
\$120.01-\$130.00	\$81
\$130.01-\$140.00	\$85
\$140.01-\$150.00	\$89
\$150.01-\$160.00	\$93
\$160.01-\$170.00	\$97
\$170.01-\$180.00	\$101
\$180.01-\$190.00	\$105
\$190.01-\$200.00	\$109
\$200.01 and up	\$113

$\text{Assessed Value} = \text{Assessment per SF} \times \text{Exterior SF}$

<u>2012-2013 Tax Rate (per thousand)</u>	
School Tax	16.047716
County Tax	12.833671

Note:

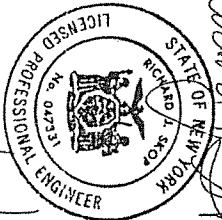
Estimated taxes are based on selling price and exterior square footage. Should either of these differ from the information above, your taxes will vary.



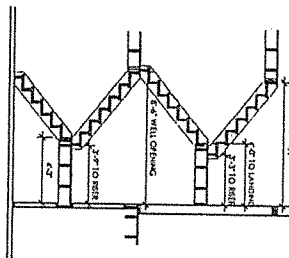
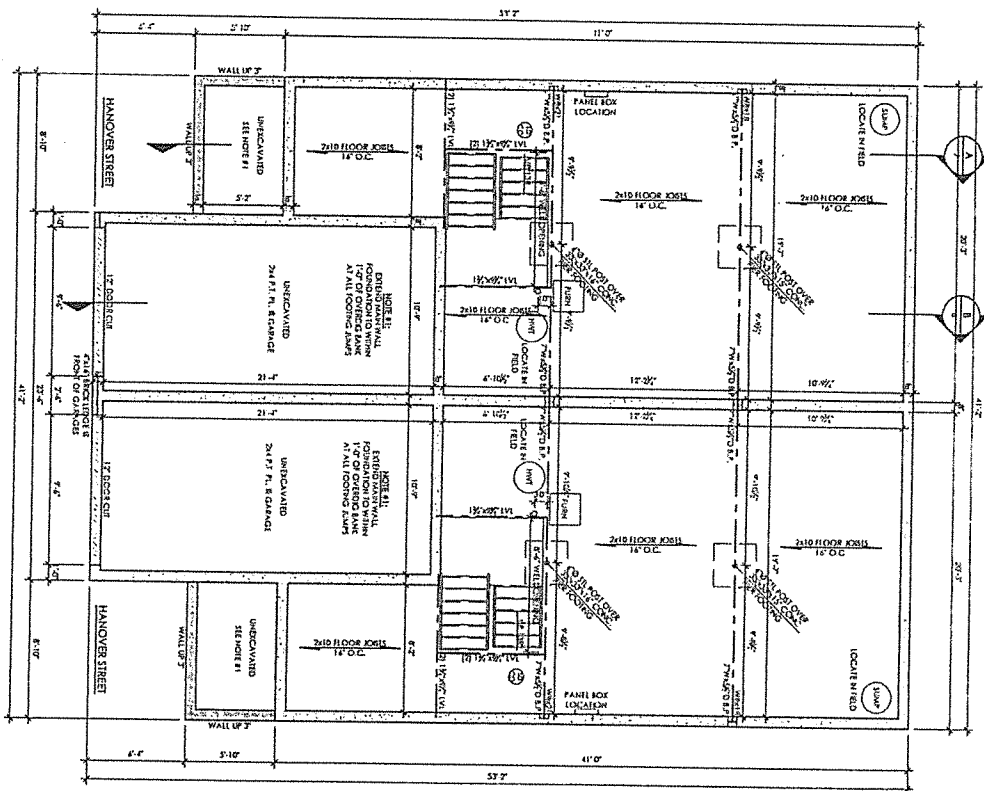
FRONT ELEVATION
THE CAMBRIDGE 2

SCALE: 1/8" = 1'-0"

10/30/12

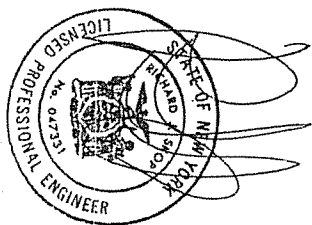


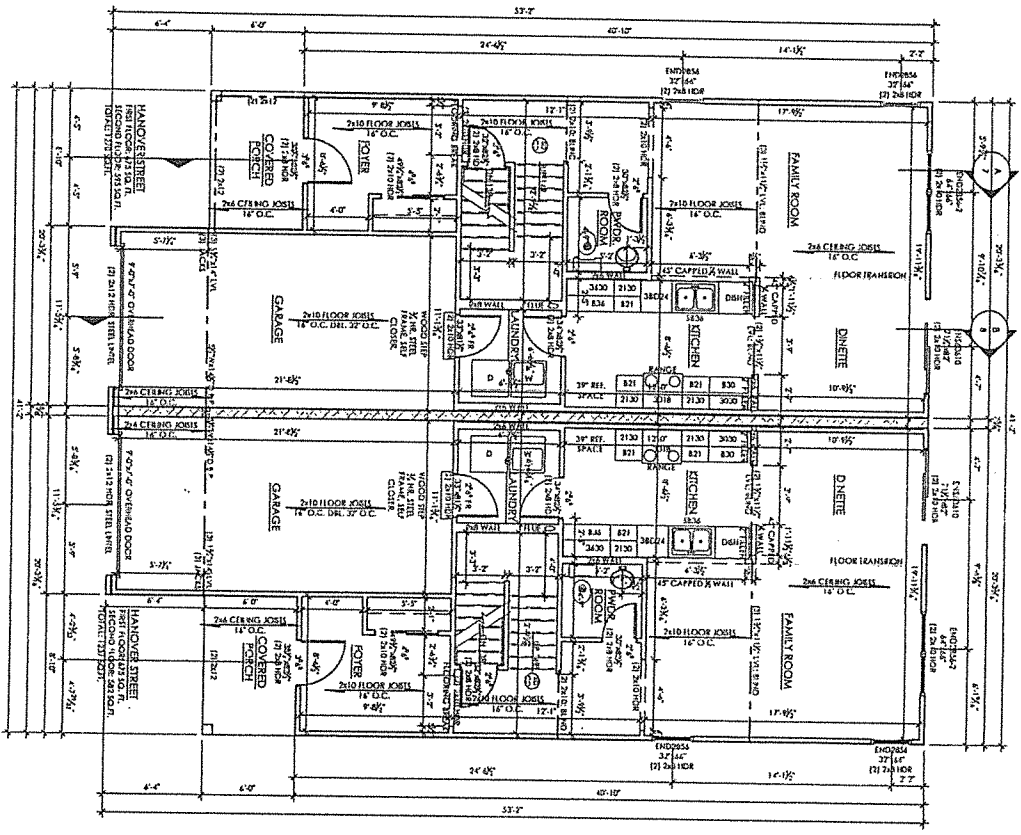
Richard J. Spora



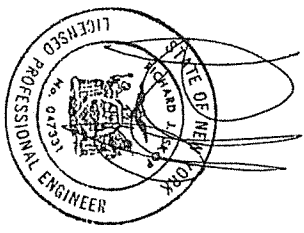
FOUNDATION PLAN
THE CAMBRIDGE 2

SCALE: 1/8" = 1'-0"

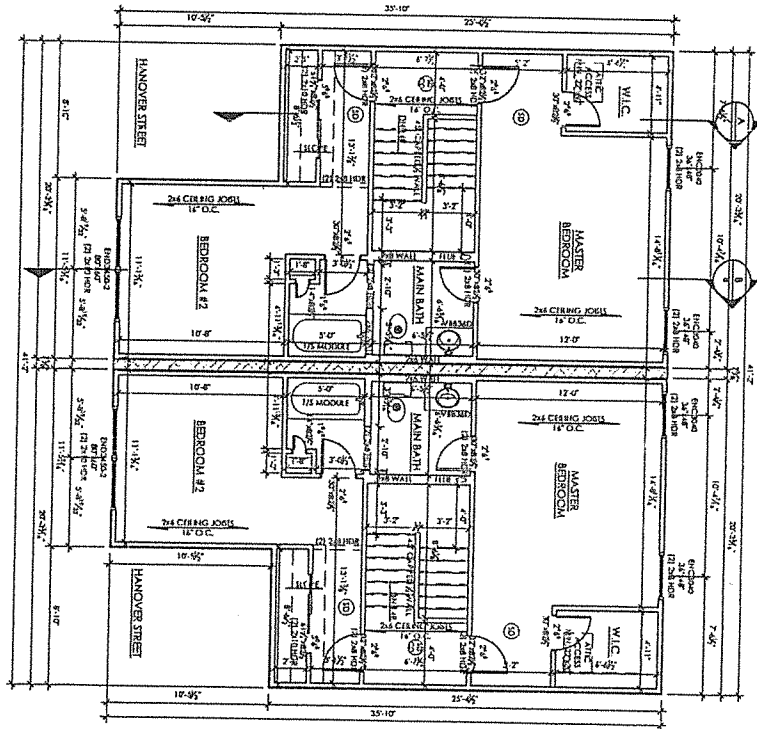




FIRST FLOOR PLAN
THE CAMBRIDGE 2

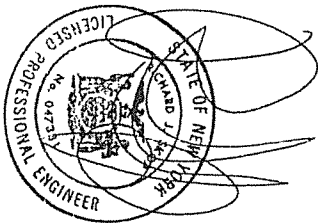


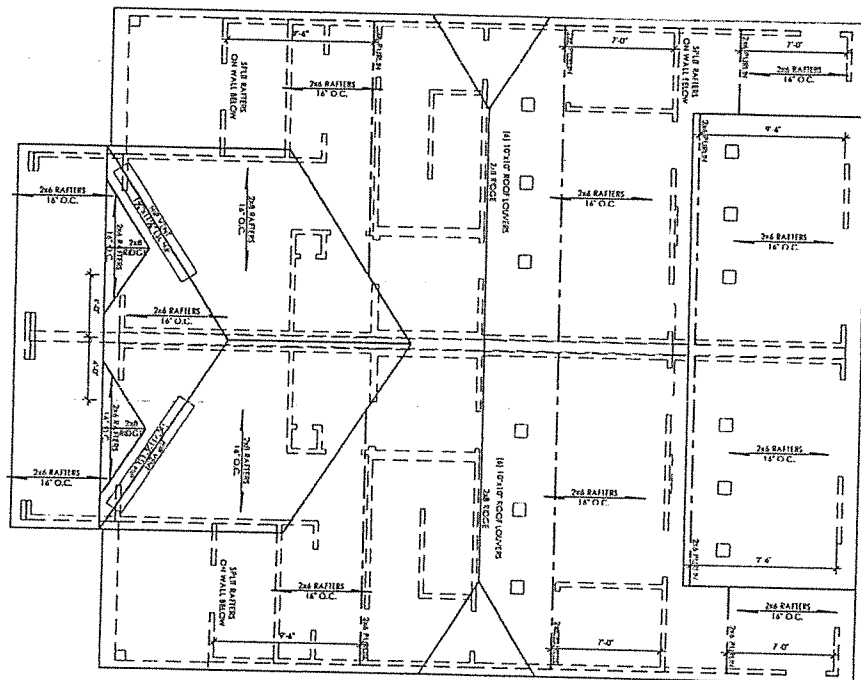
SCALE 1/8" = 1'-0"



SECOND FLOOR PLAN
THE CAMBRIDGE 2

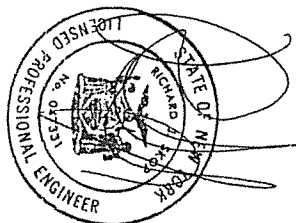
SCALE: 1/8" = 1'-0"

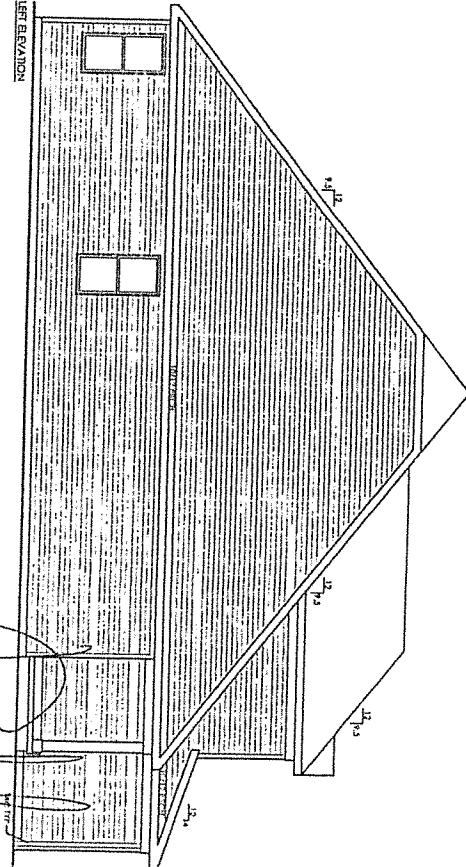
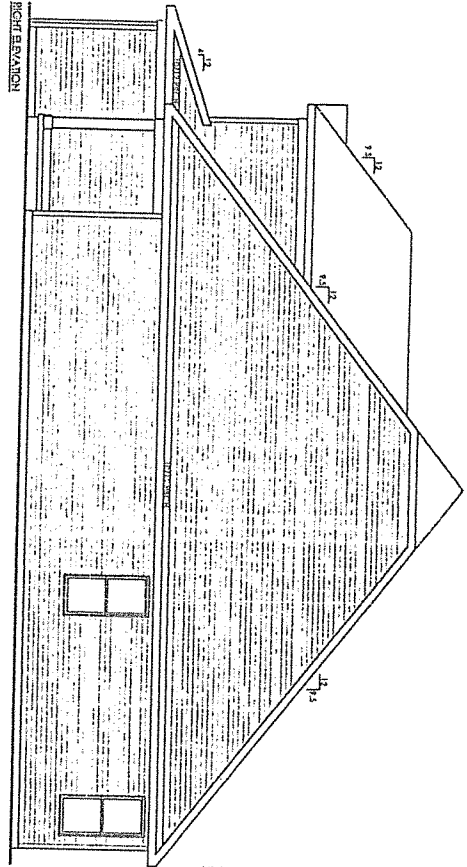
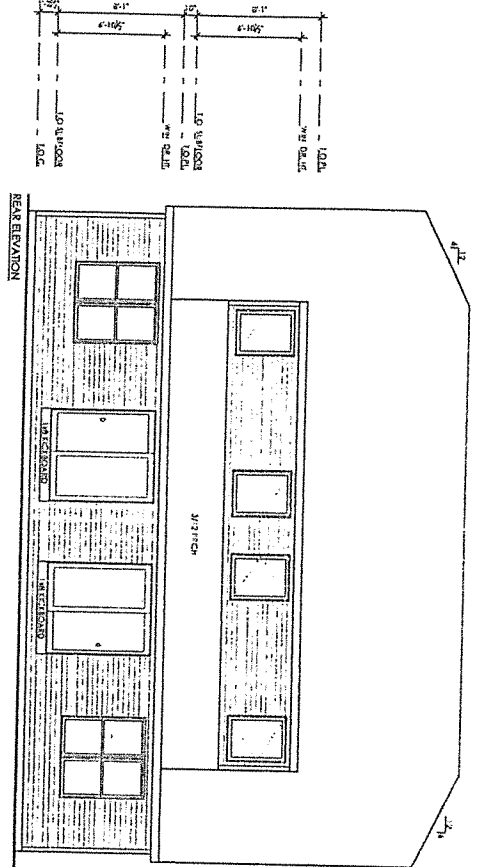




ROOF PLAN
THE CAMBRIDGE 2

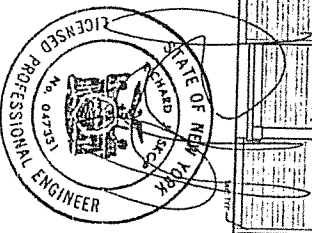
SCALE: 1/8" = 1'-0"

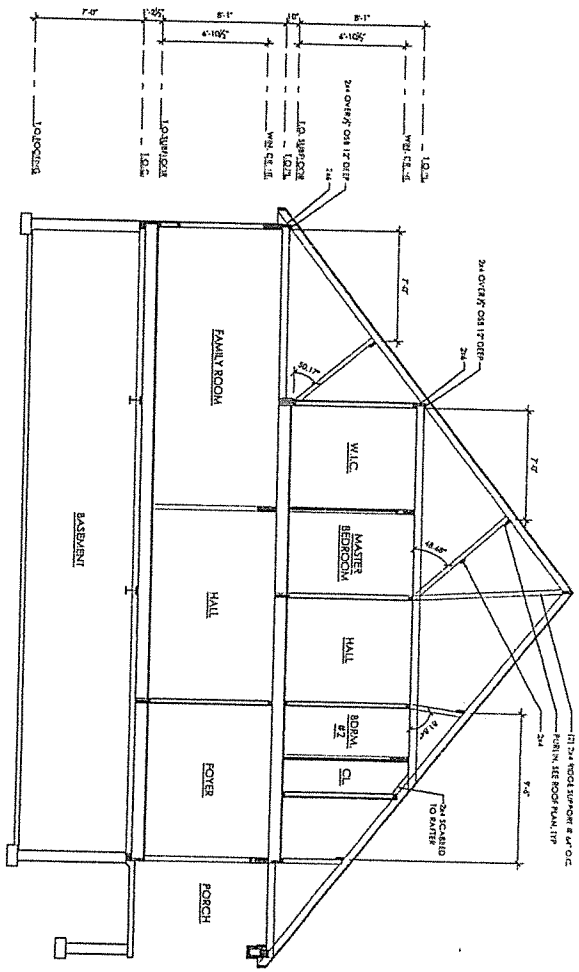




SIDE ELEVATIONS
THE CAMBRIDGE 2

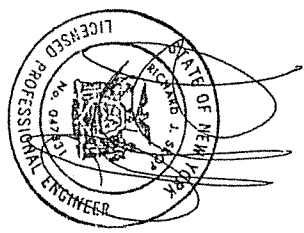
SCALE: 1/8" = 1'-0"

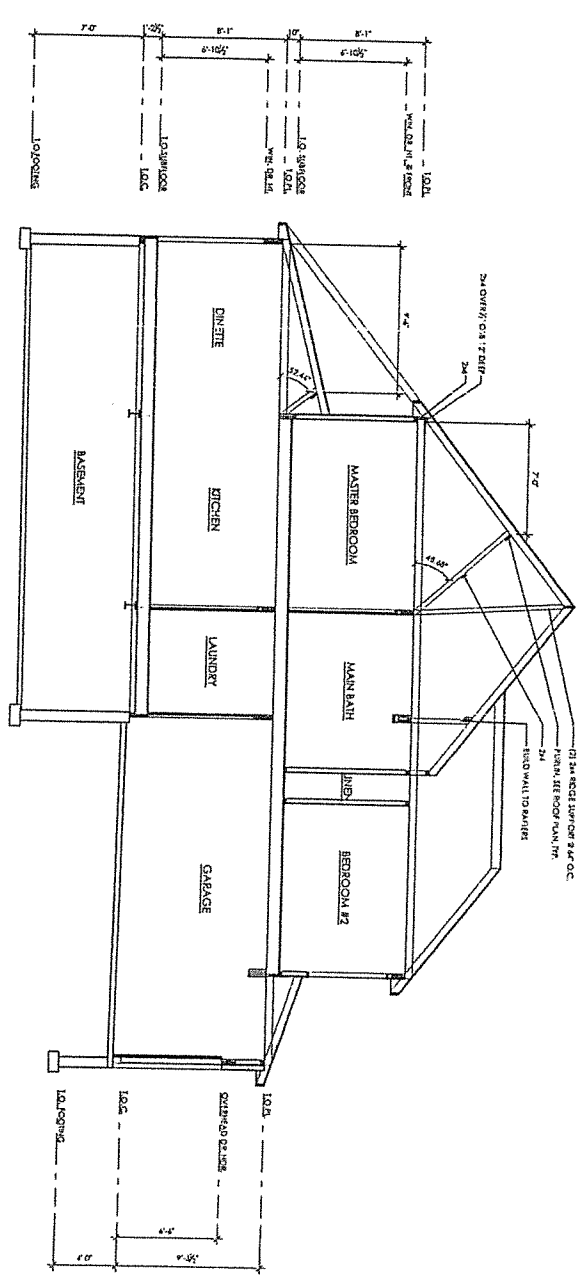




SECTION A
THE CAMBRIDGE 2

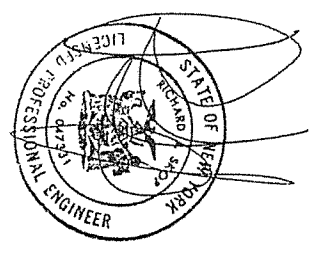
SCALE: 1/8" = 1'-0"

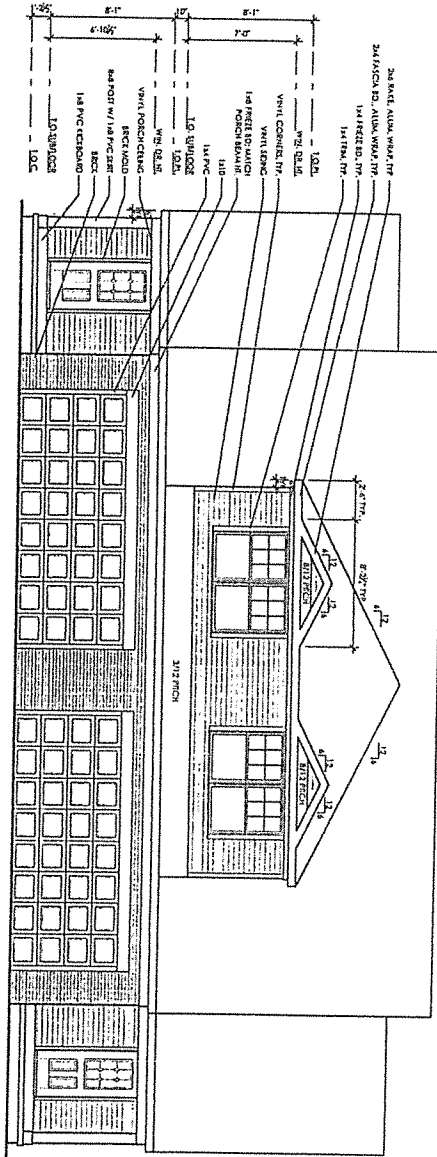




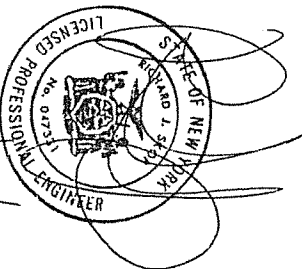
SECTION B
THE CAMBRIDGE 2

SCALE: 1/8" = 1'-0"



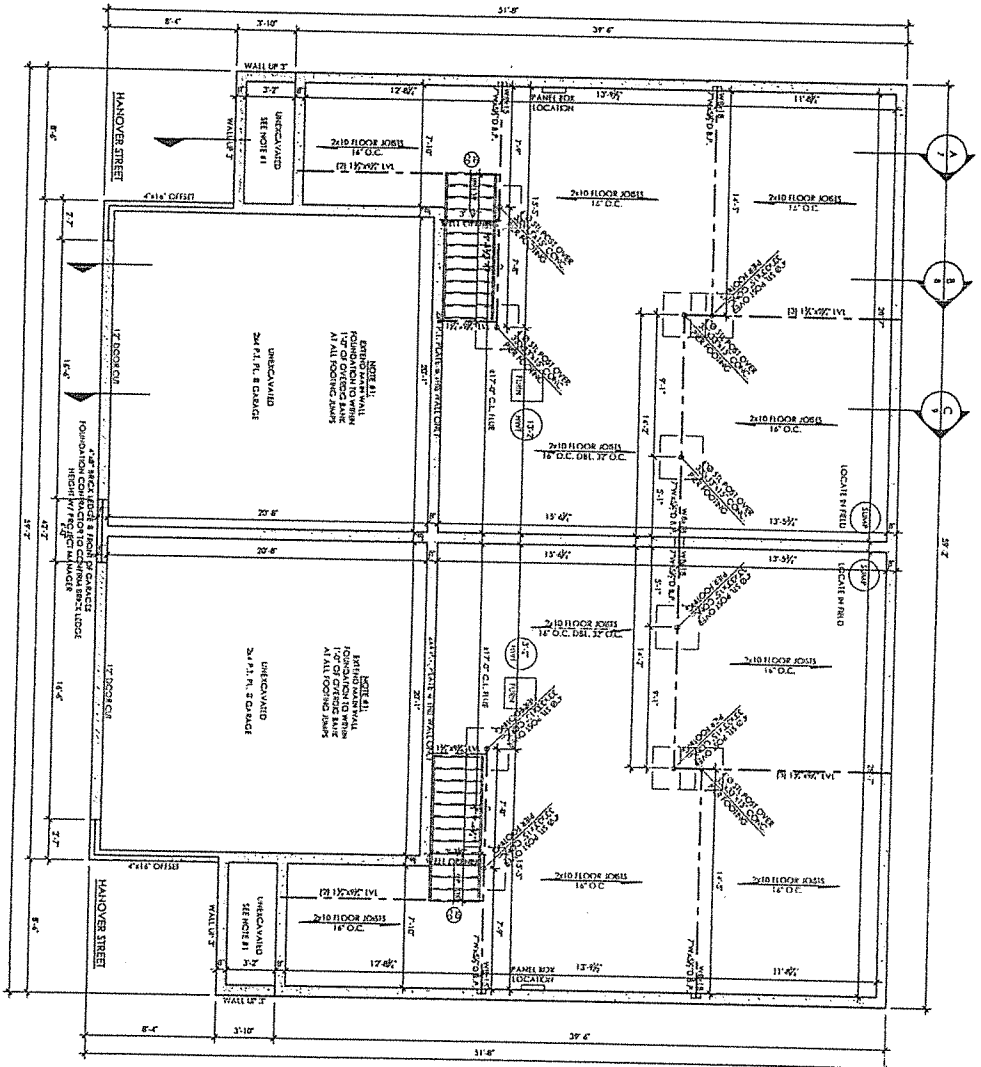


FRONT ELEVATION
THE WINSTON 2



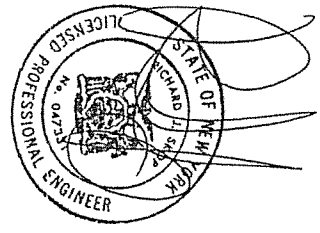
10/30/12

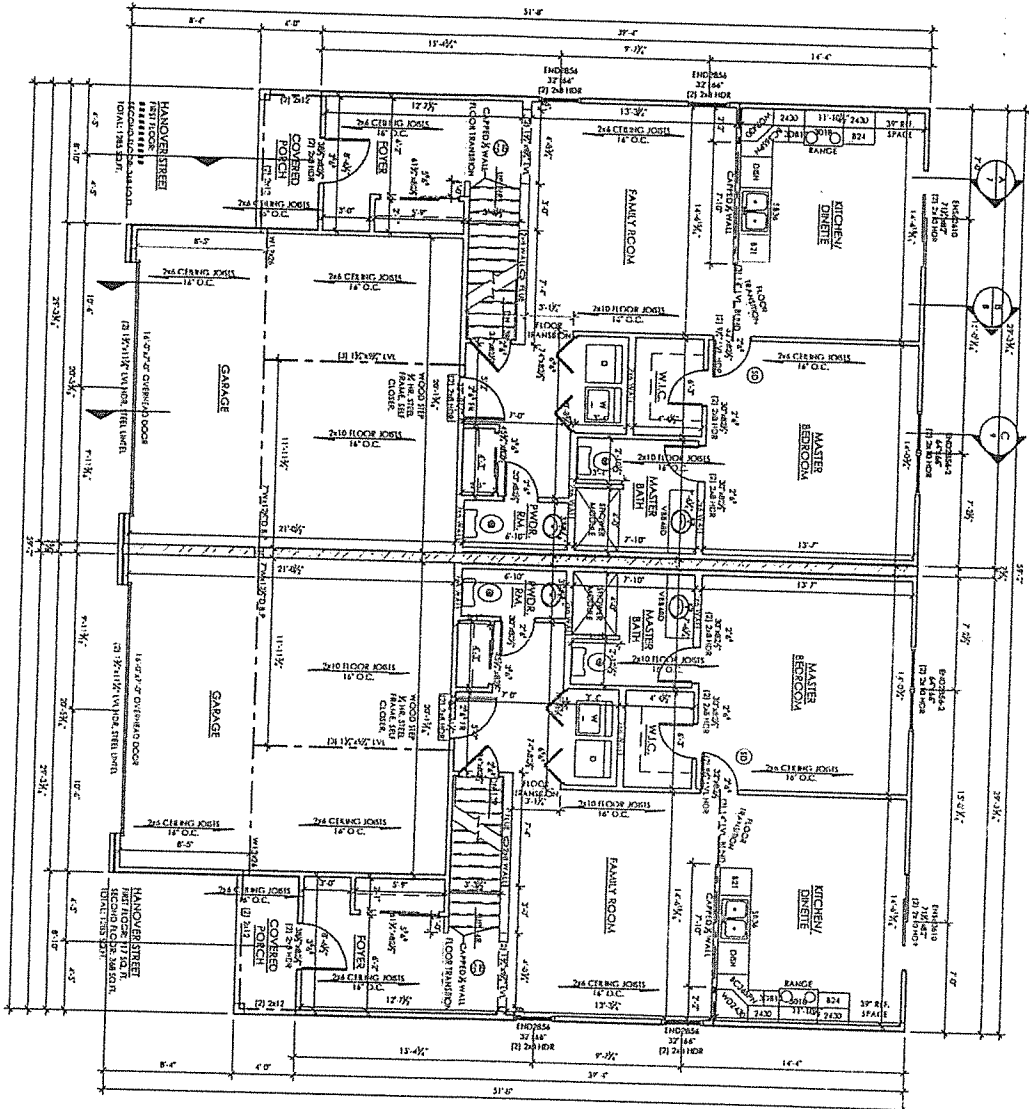
SCALE: 1/8" = 1'-0"



FOUNDATION PLAN
THE WINSTON 2

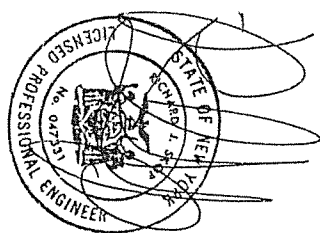
SCALE: 1/8" = 1'-0"

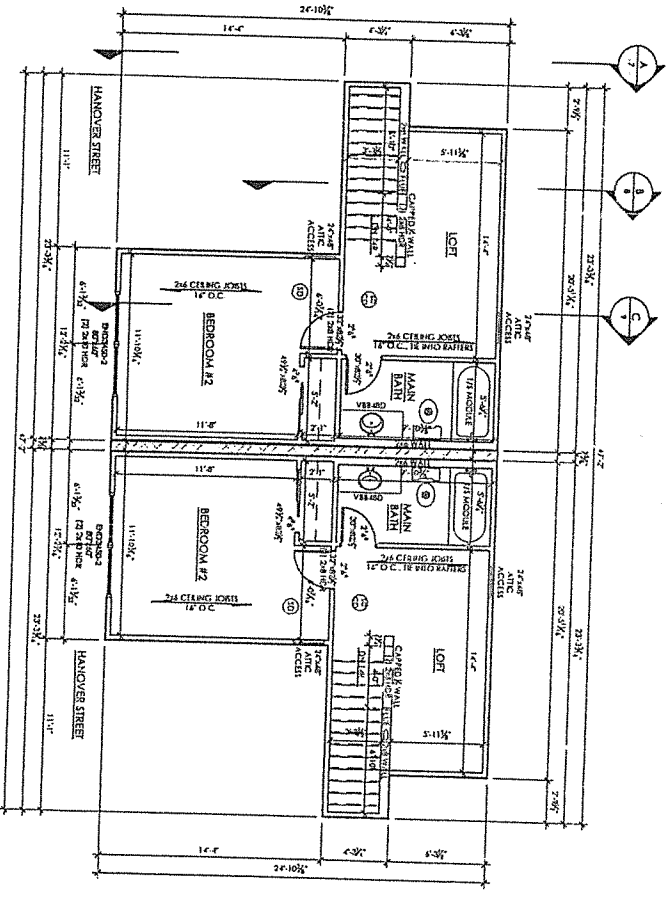




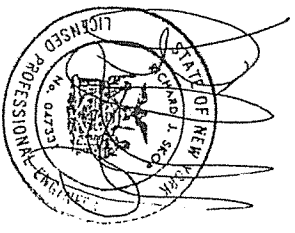
FIRST FLOOR PLAN
THE WINSTON 2

SCALE: 1/8" = 1'-0"

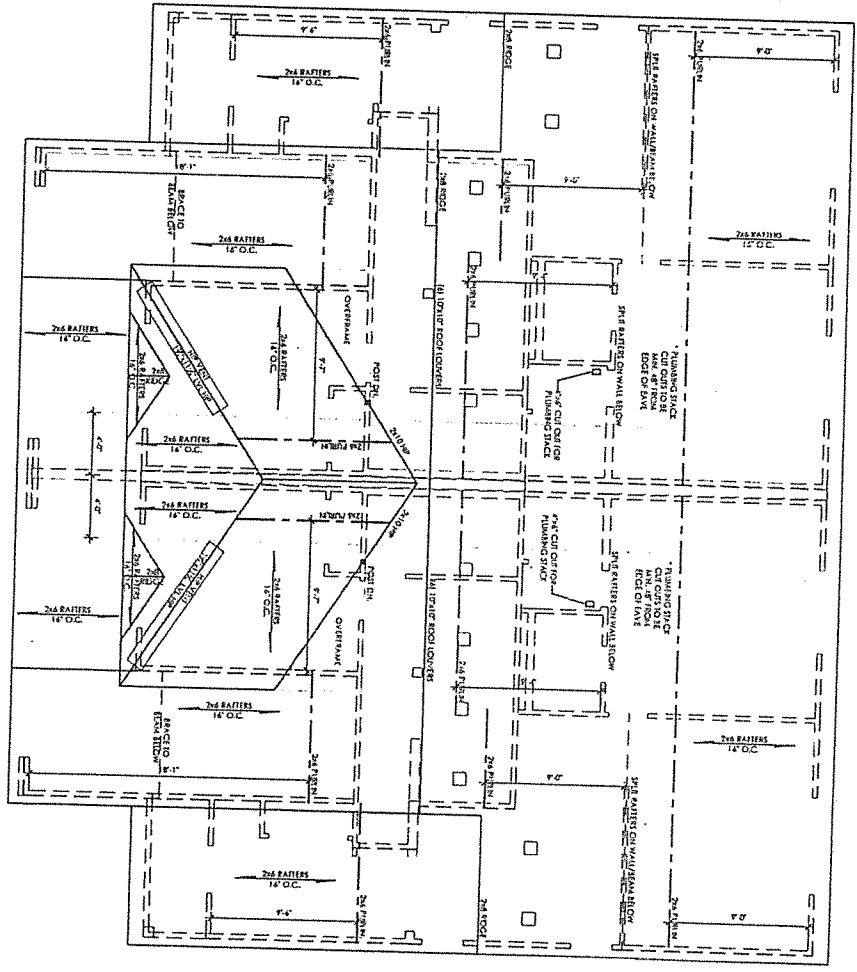




SECOND FLOOR PLAN
THE WINSTON 2

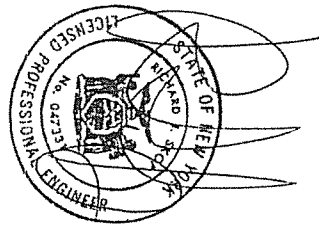


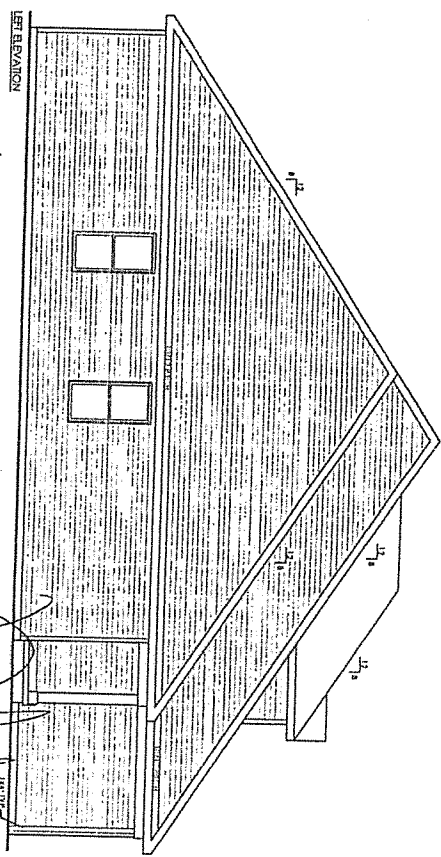
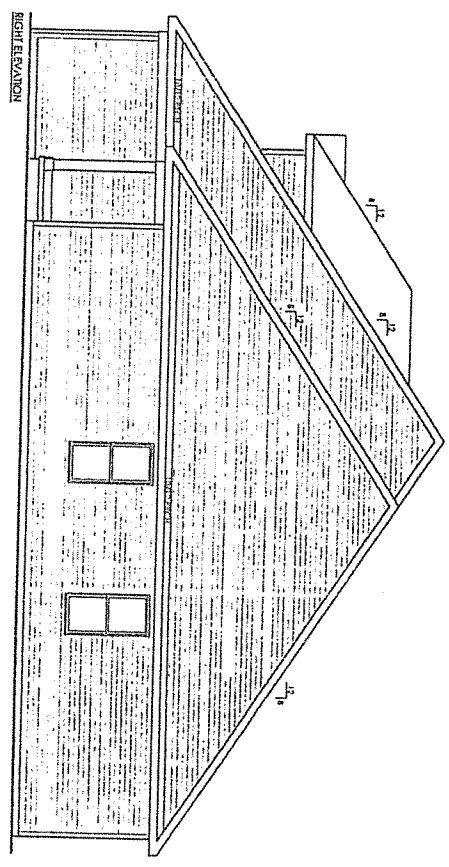
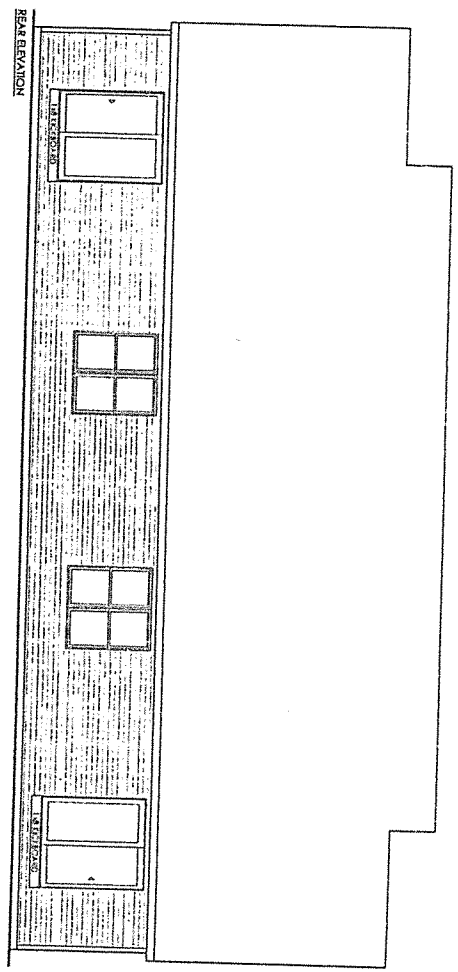
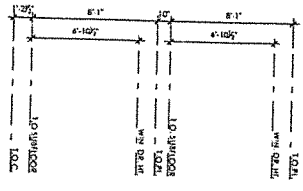
SCALE: 1/8" = 1'-0"



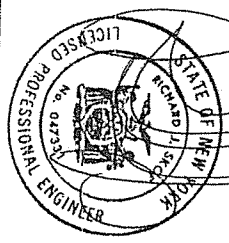
ROOF PLAN
THE WINSTON 2

SCALE: 1/8" = 1'-0"

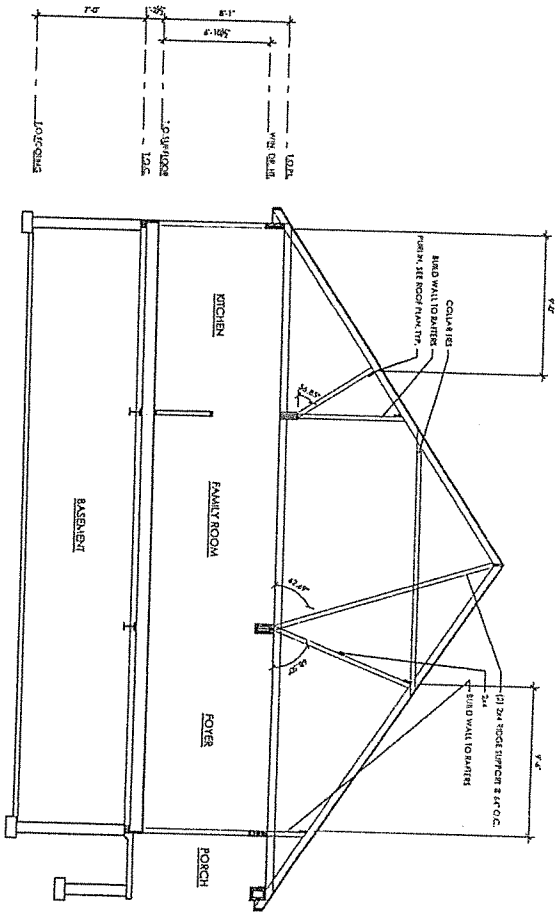




SIDE ELEVATIONS
THE WINSTON 2

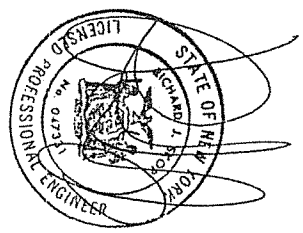


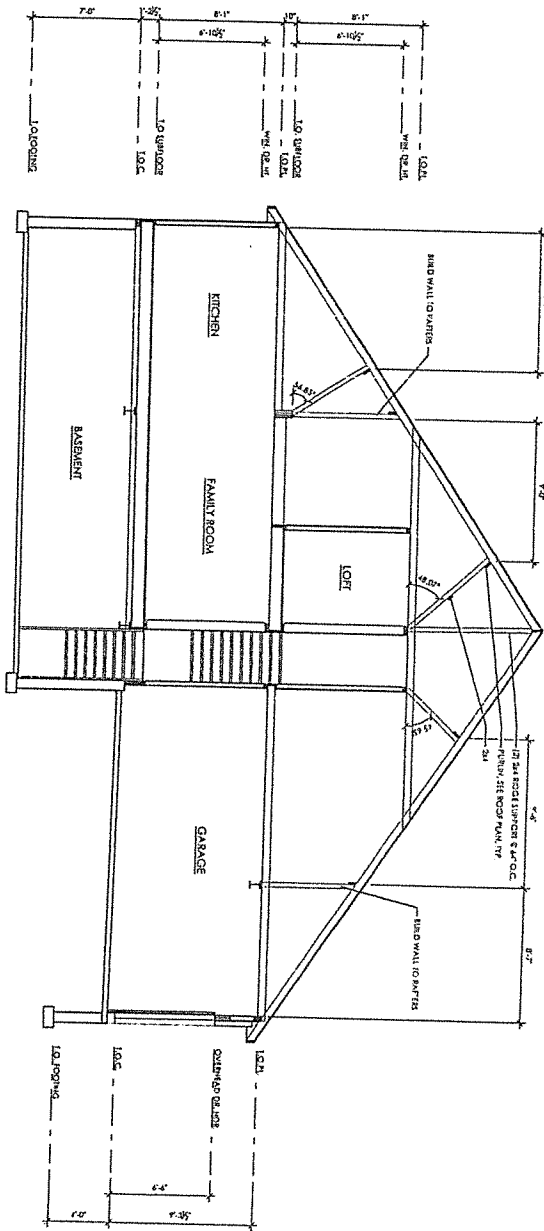
SCALE: 1/8" = 1'-0"



SECTION A
THE WINSTON 2

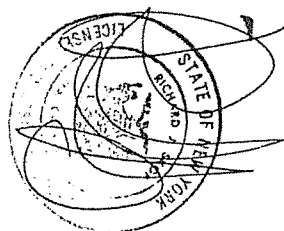
SCALE: 1/8" = 1'-0"

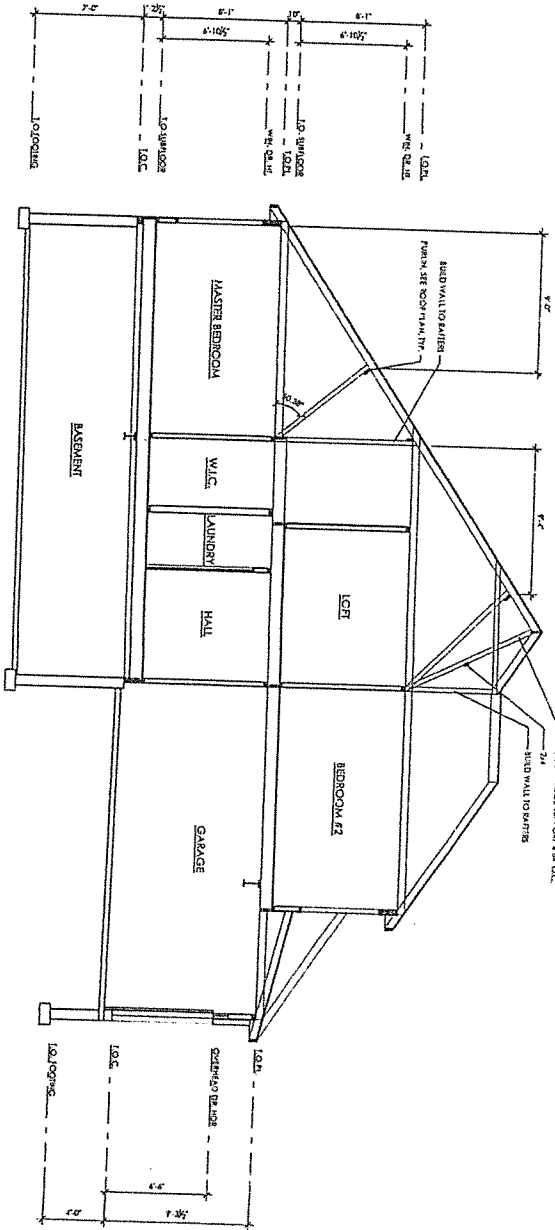




SECTION B
THE WINSTON 2

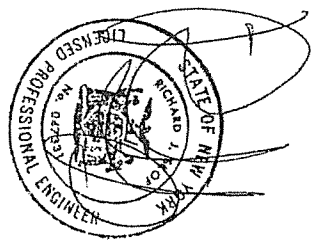
SCALE: 1/8" = 1'-0"

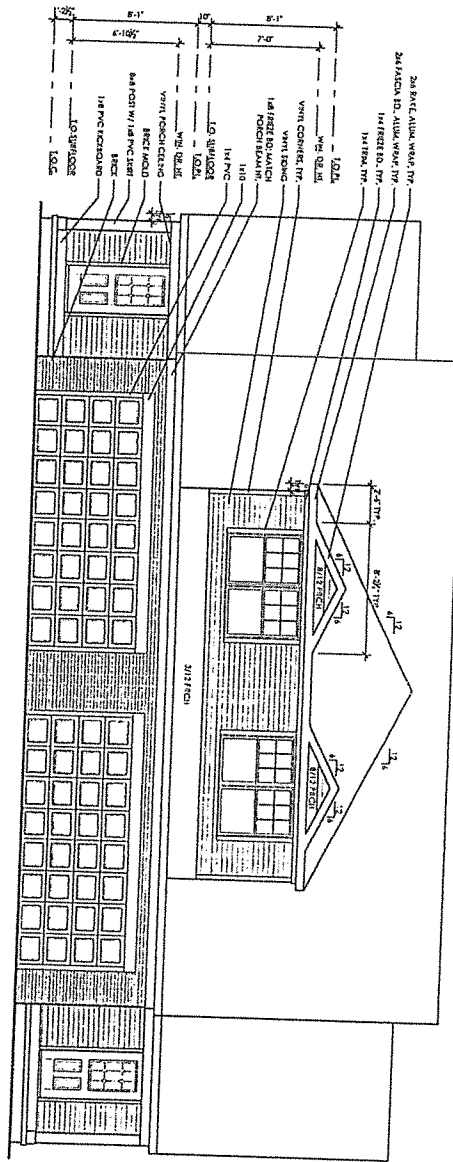




SECTION C
THE WINSTON 2

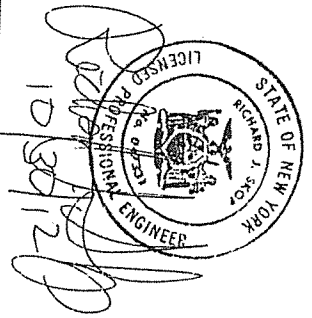
SCALE: 1/8" = 1'-0"

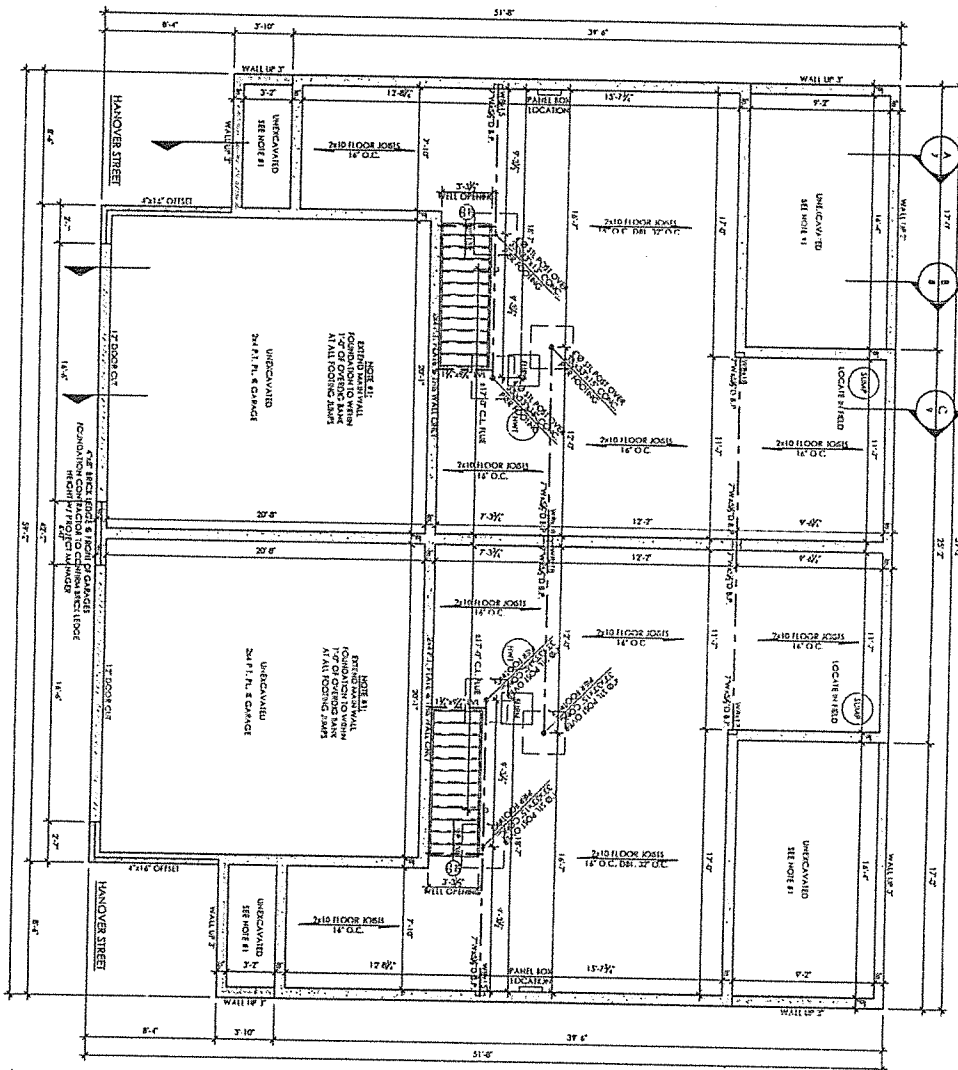




FRONT ELEVATION
THE LIVINGSTON 2

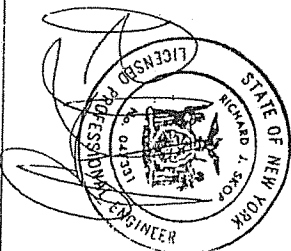
SCALE: 1/8" = 1'-0"

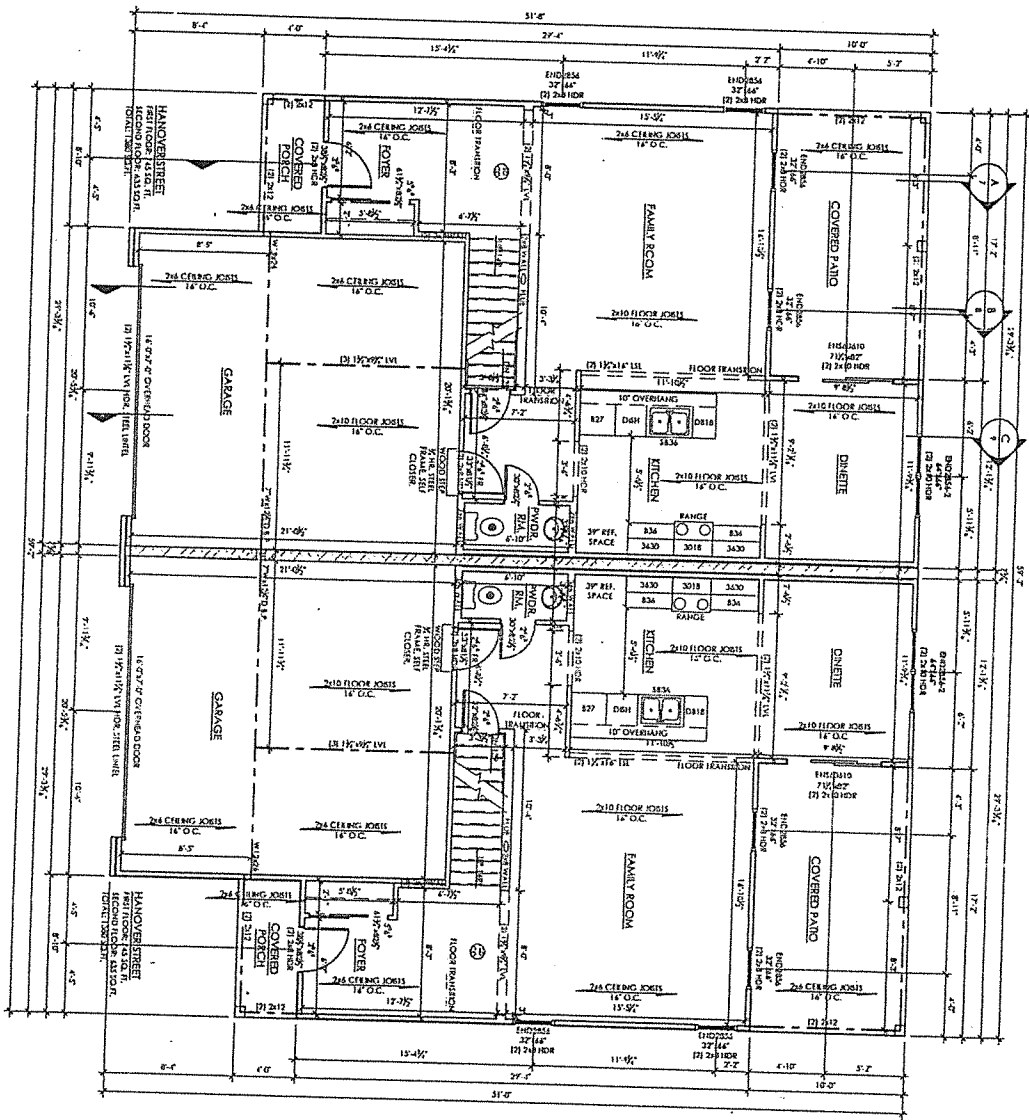




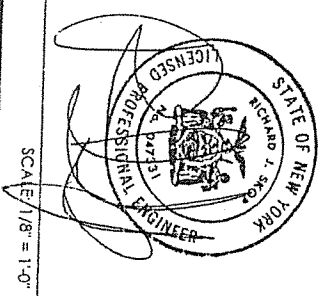
FOUNDATION PLAN
THE LIVINGSTON 2

SCALE: 1/8" = 1'-0"

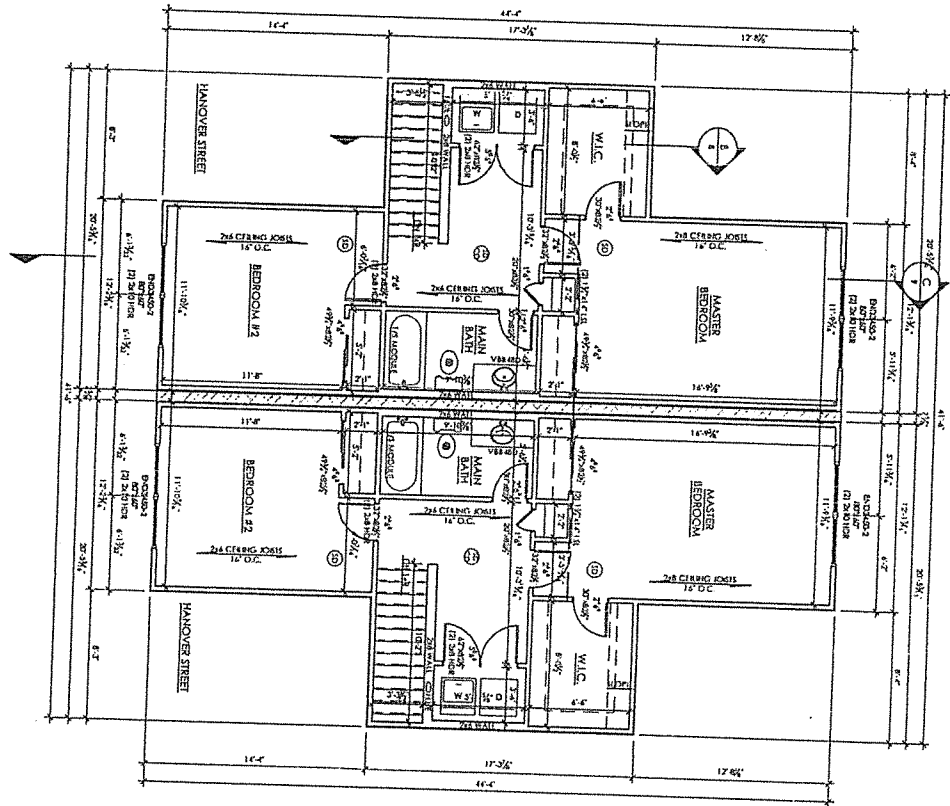




FIRST FLOOR PLAN
THE LIVINGSTON 2

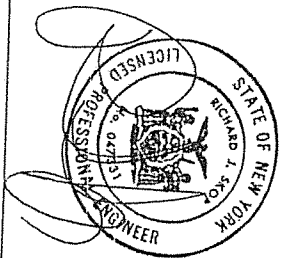


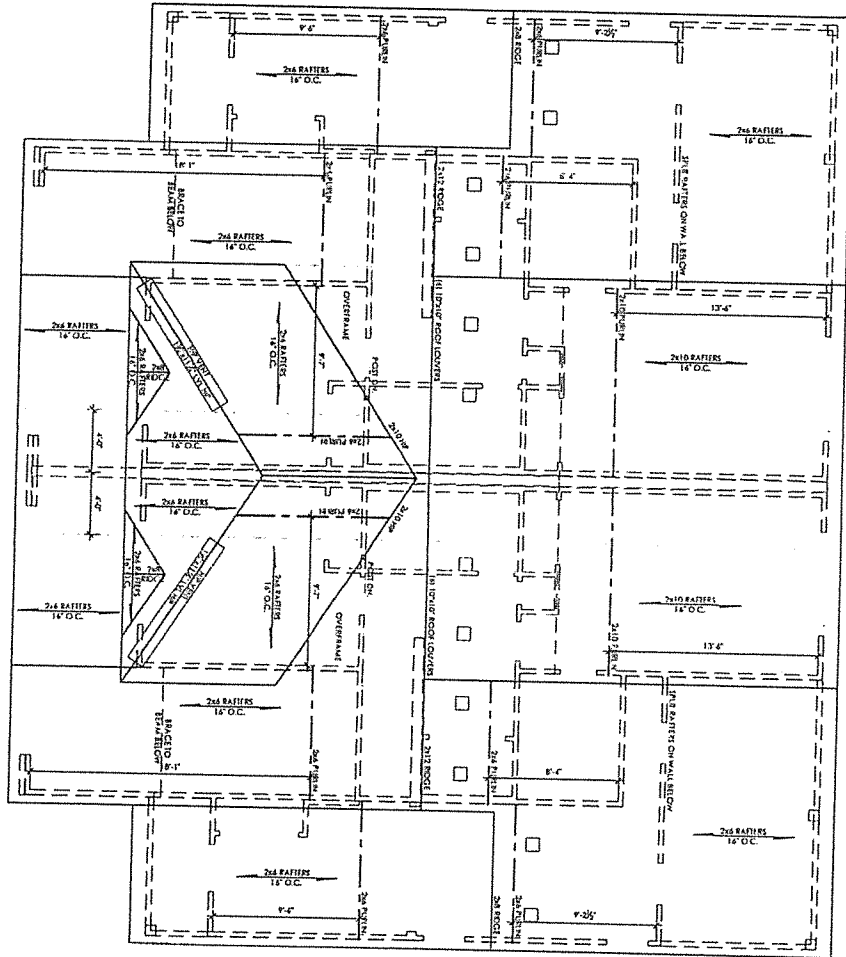
SCALE 1/8" = 1'-0"



SECOND FLOOR PLAN
THE LIVINGSTON 2

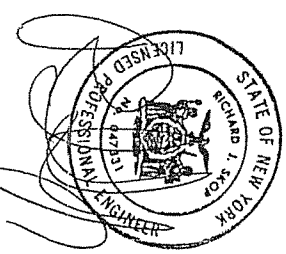
SCALE: 1/8" = 1'-0"

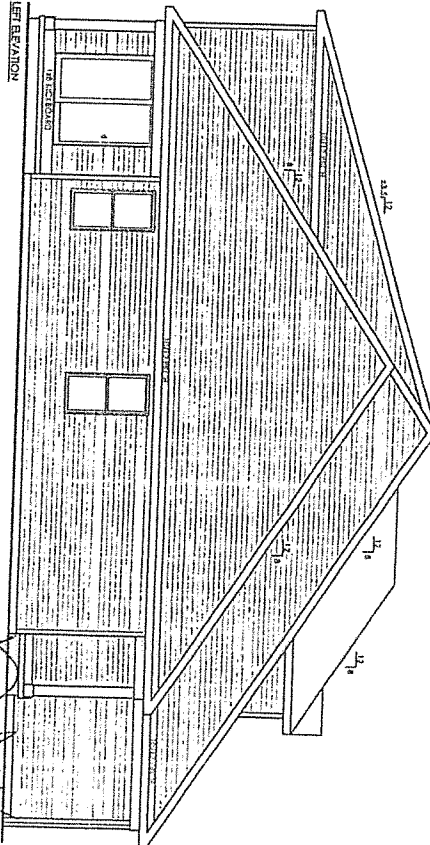
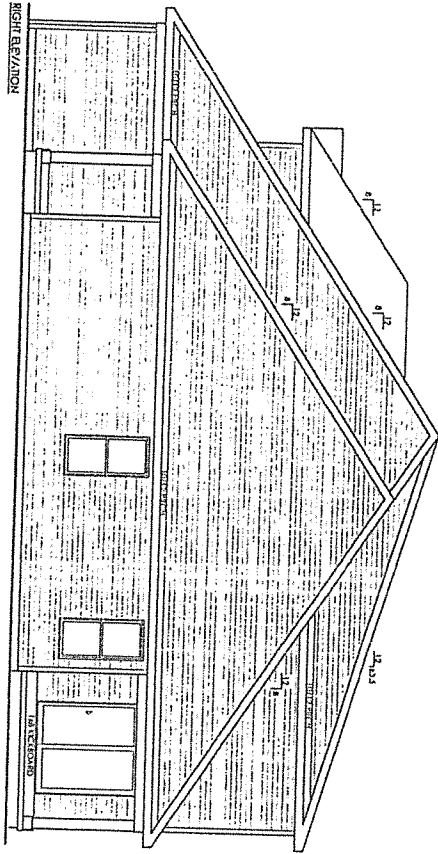
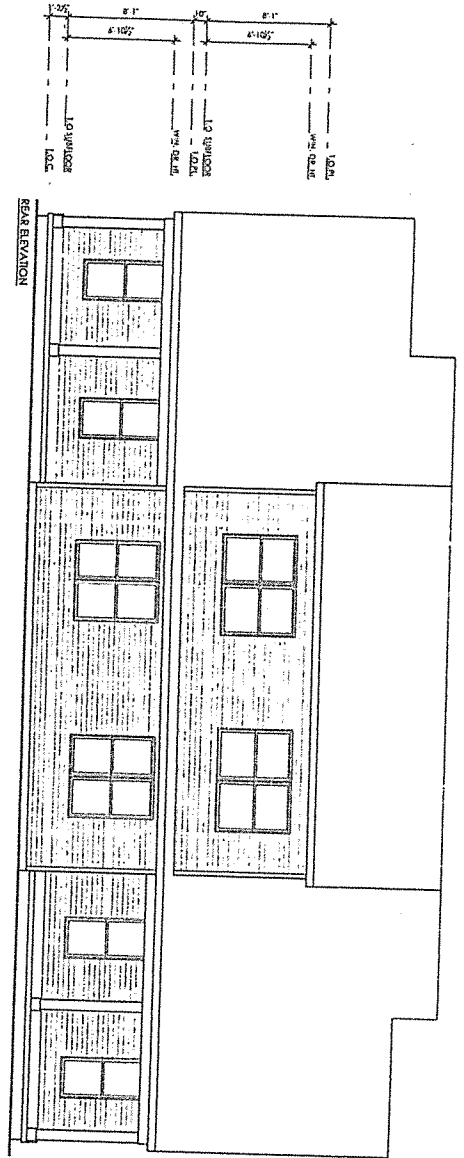




ROOF PLAN
THE LIVINGSTON 2

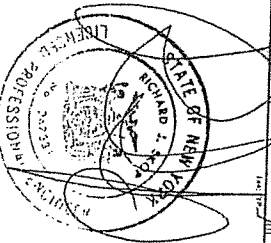
SCALE: 1/8" = 1'-0"

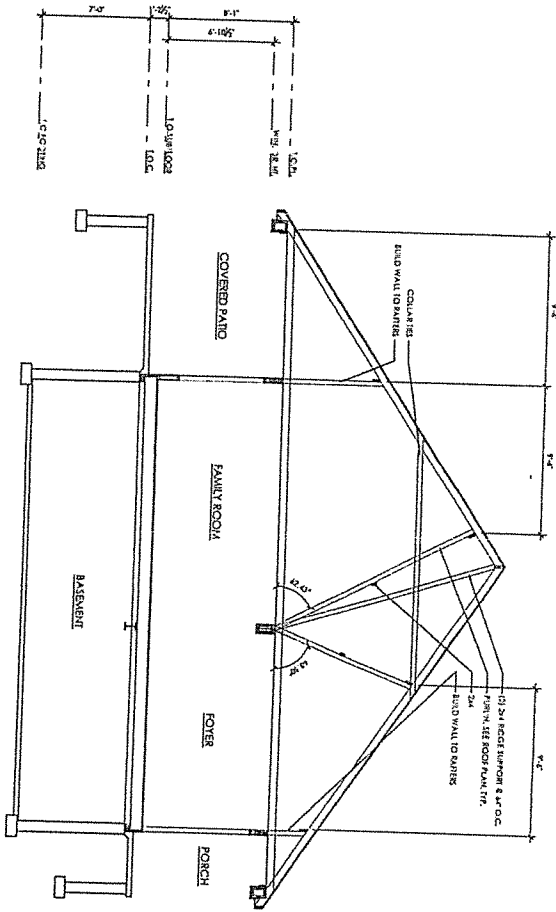




SIDE ELEVATIONS
THE LIVINGSTON 2

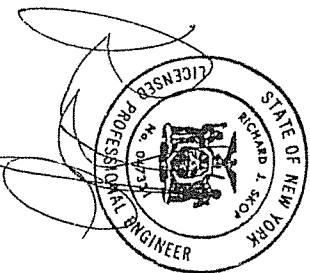
SCALE: 1/8" = 1'-0"

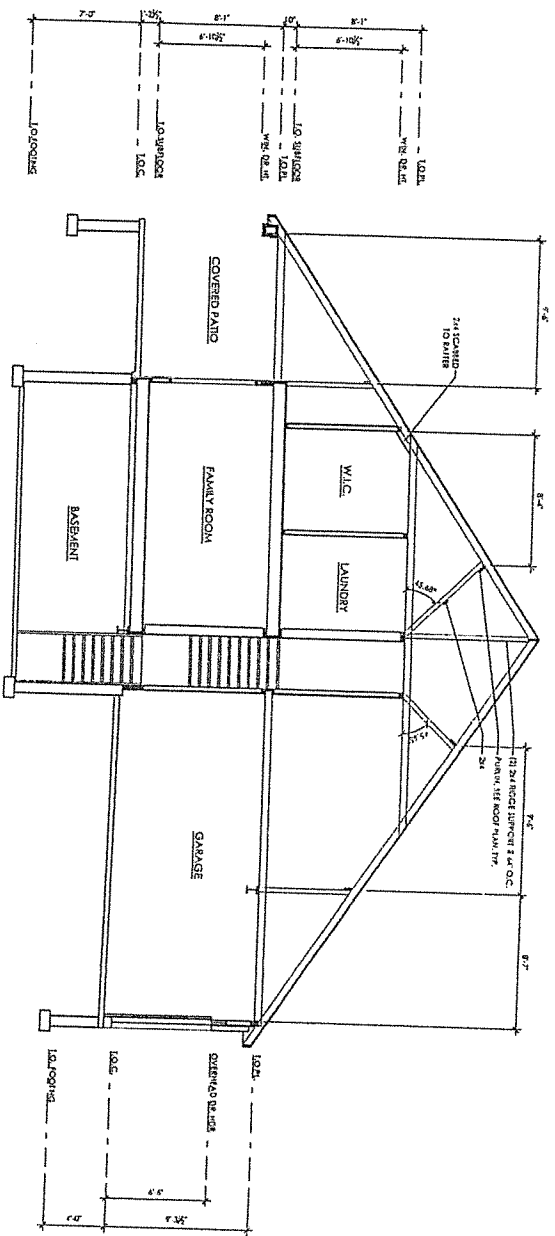




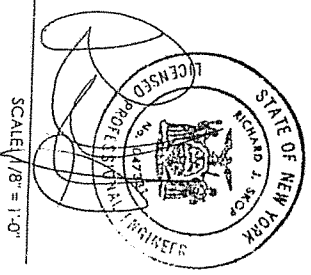
SECTION A
THE LIVINGSTON 2

SCALE: 1/8" = 1'-0"

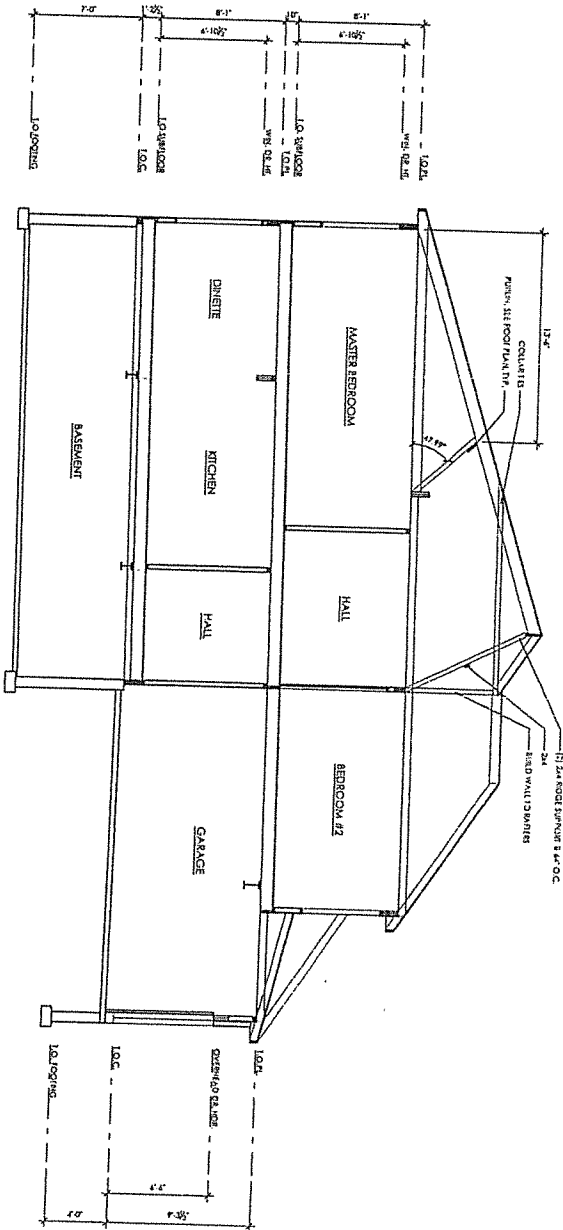




SECTION B
THE LIVINGSTON 2

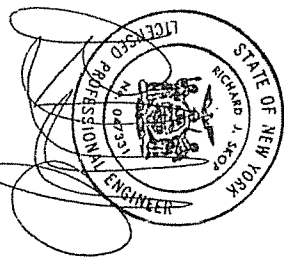


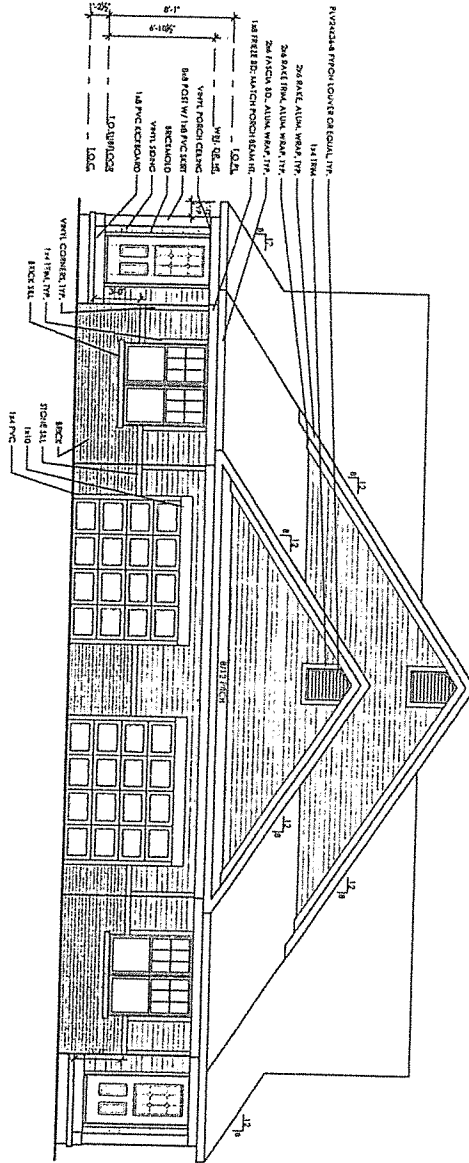
SCALE: 1/8" = 1'-0"



SECTION C
THE LIVINGSTON 2

SCALE: 1/8" = 1'-0"

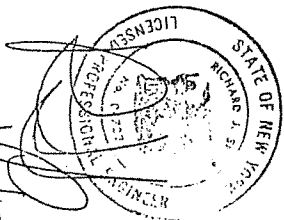


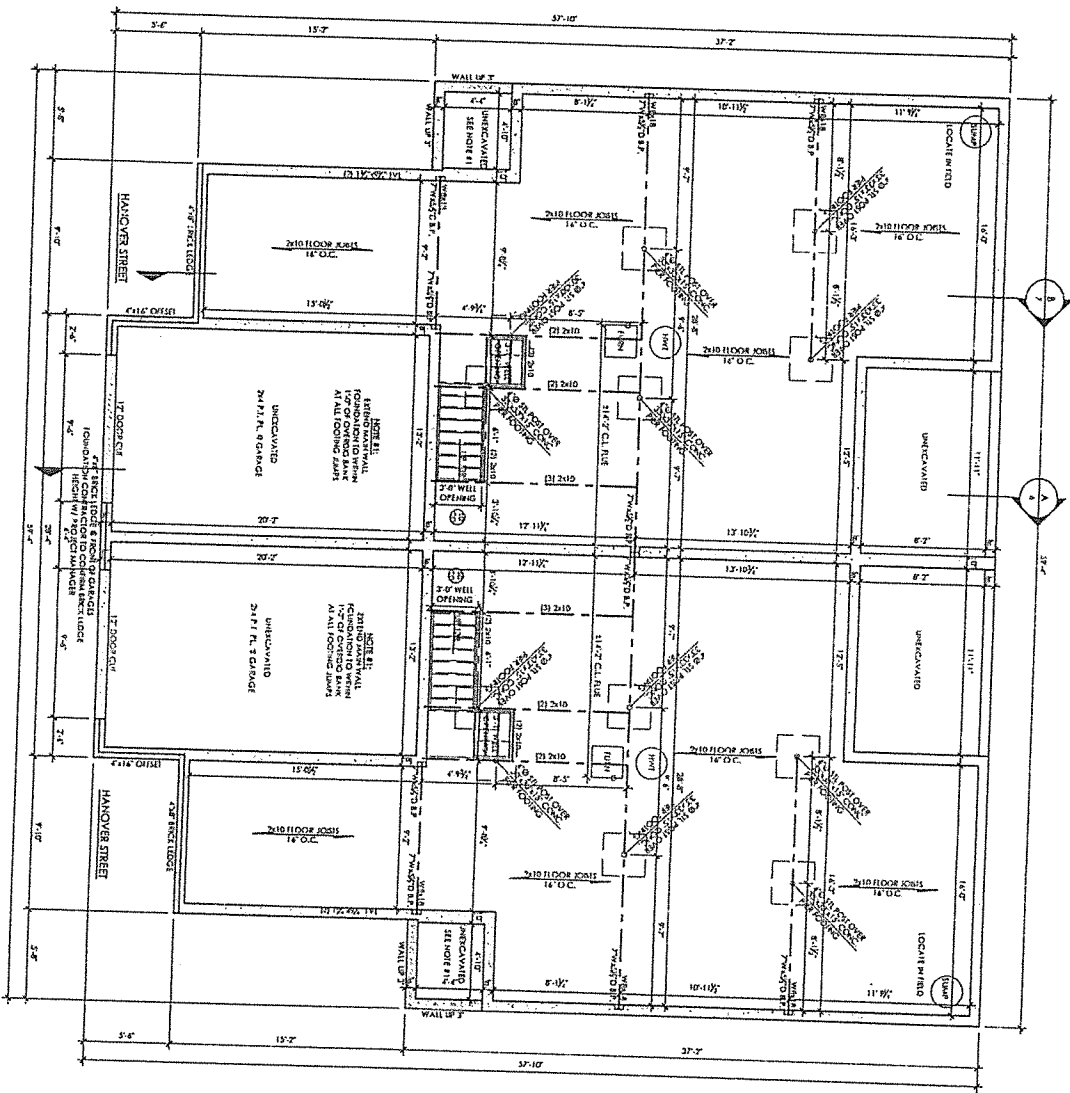


FRONT ELEVATION
THE YORK 2

SCALE: 1/8" = 1'-0"

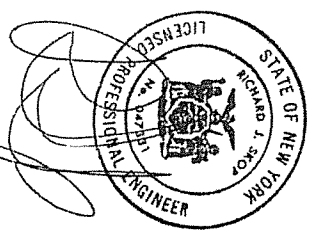
10/30/12

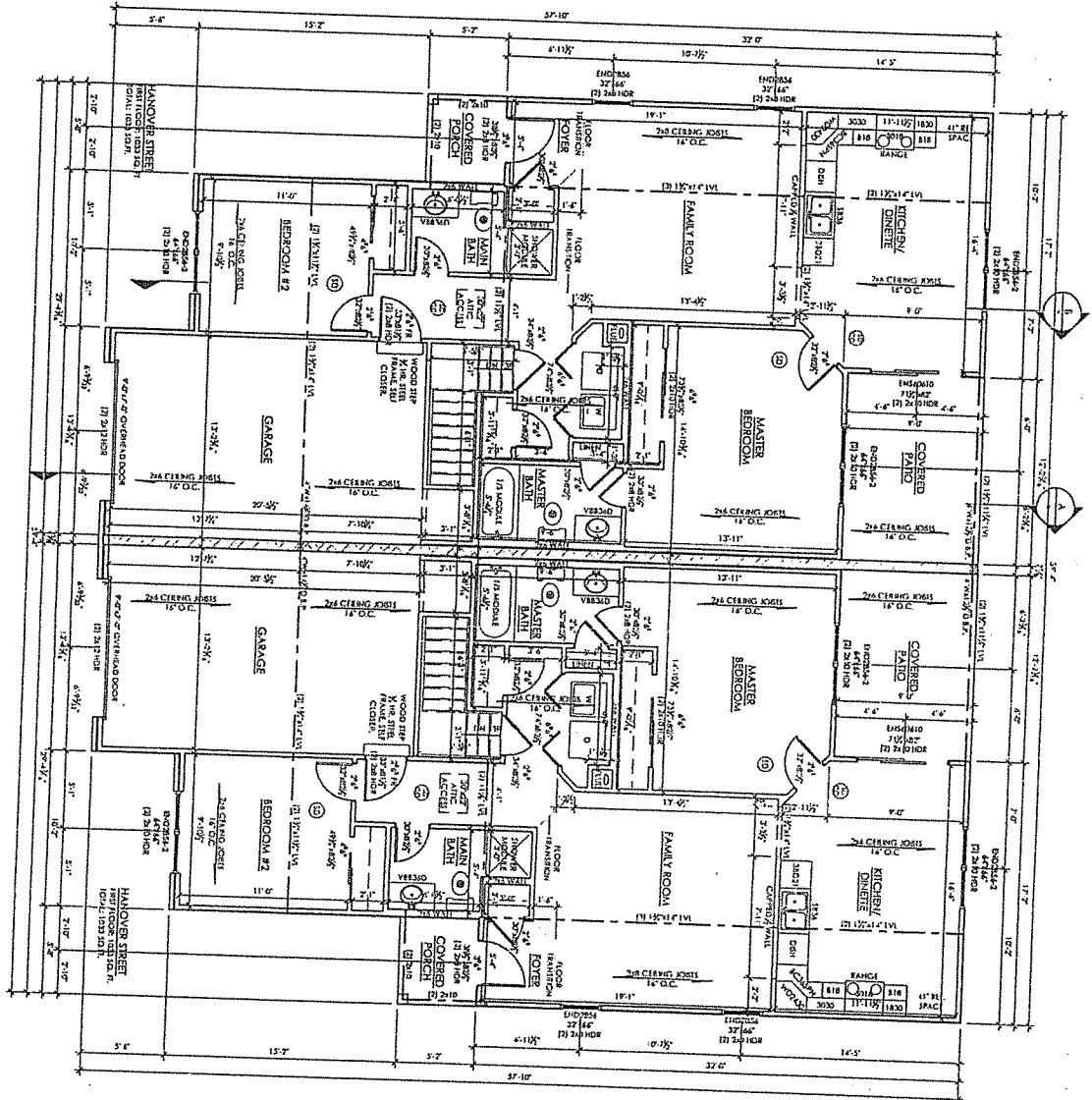




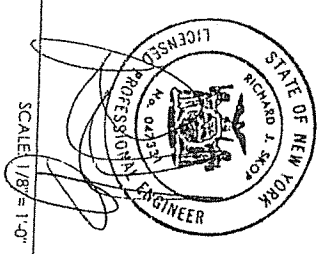
FOUNDATION PLAN
THE YORK 2

SCALE: 1/8" = 1'-0"

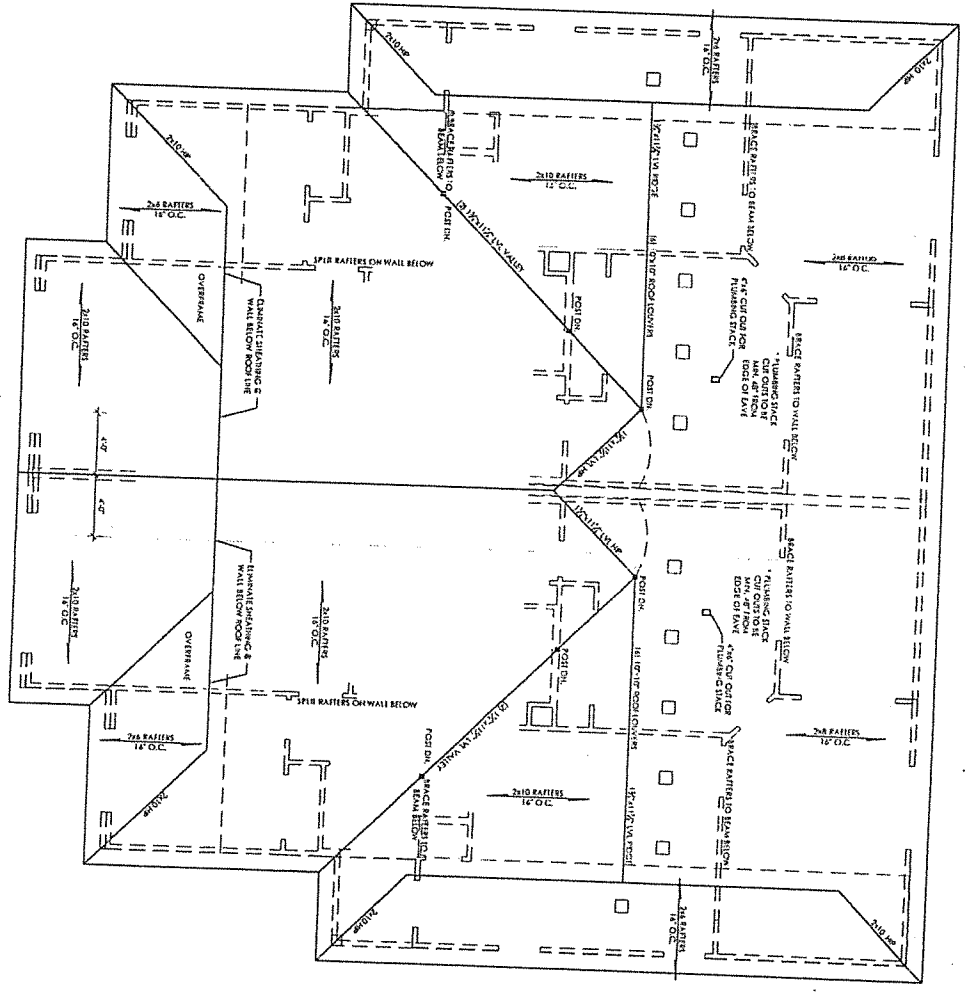




FIRST FLOOR PLAN
THE YORK 2

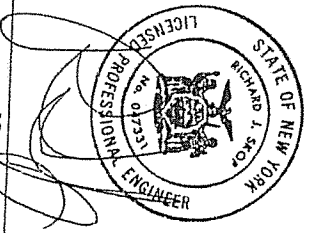


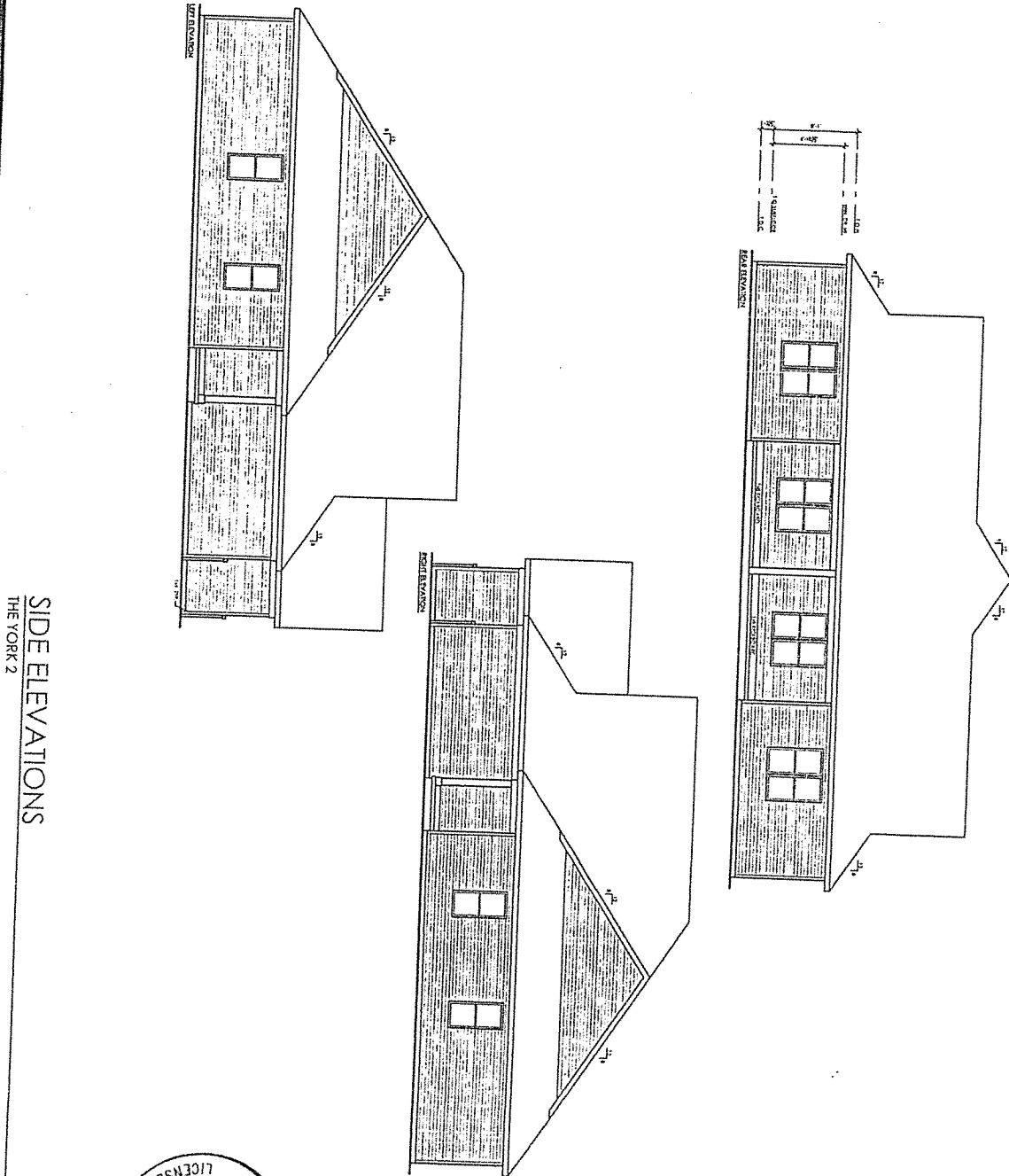
SCALE 1/8" = 1'-0"



ROOF PLAN
THE YORK 2

SCALE: 1/8" = 1'-0"

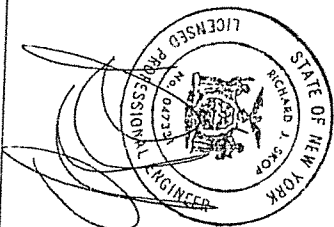


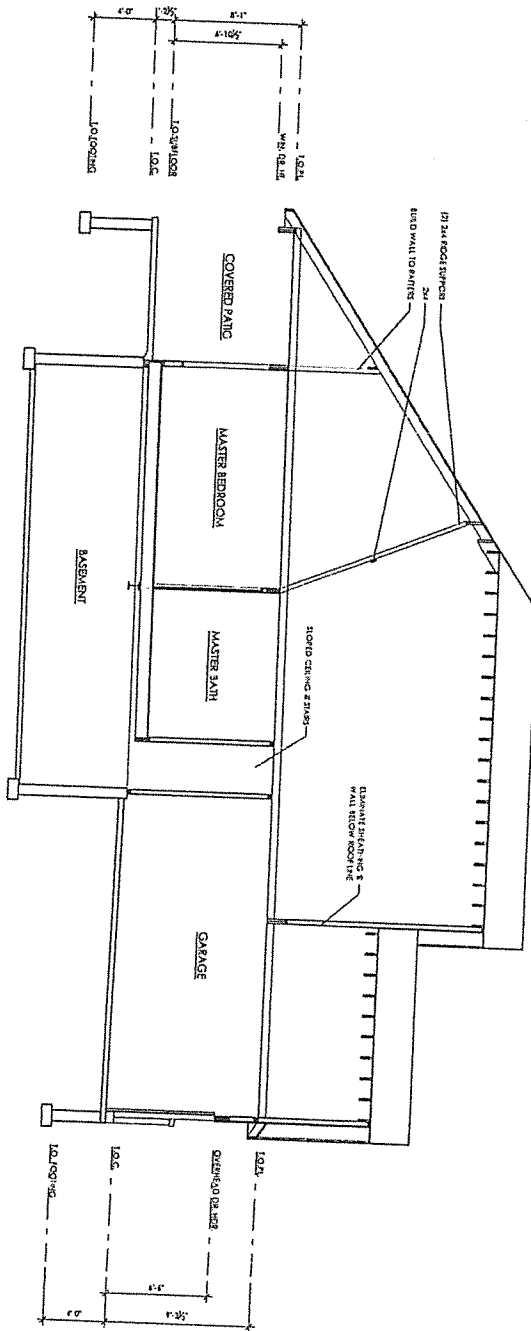


SIDE ELEVATIONS

THE YORK 2

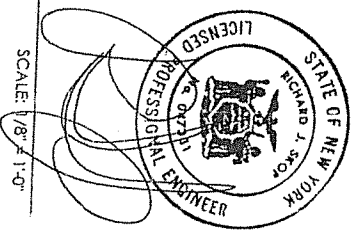
SCALE: 3/32" = 1'-0"

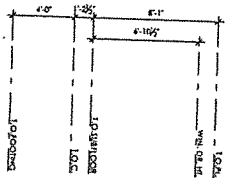
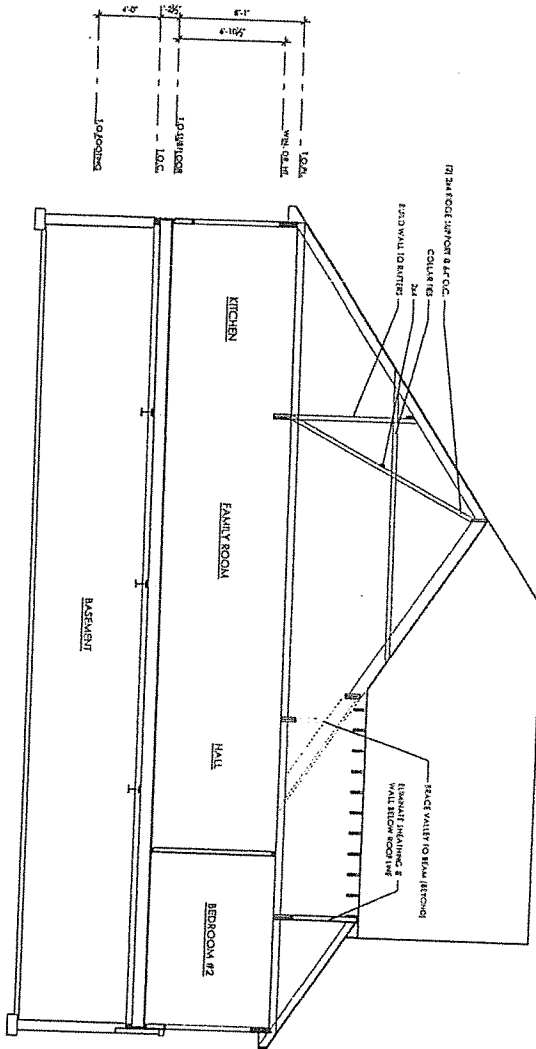




SECTION A
THE YORK 2

SCALE: 1/8" = 1'-0"





SECTION B
THE YORK 2

SCALE 1/8" = 1'-0"

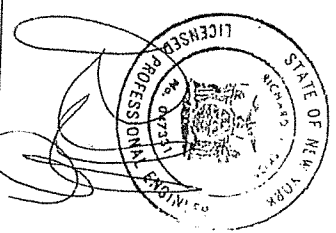


Exhibit D

Units to be encumbered by Mortgage to First Niagara Bank, N.A.

1001, 1002, 1003, 1004, 1005, 1006, 1007 and 1008

3101, 3102, 3103, 3104, 3105, and 3106

3201, 3202, 3203, 3204, 3205, and 3206

2401, 2402, 2403 and 2404