CONDOMINIUM OFFERING PLAN FOR THE SALE OF HOMES
IN A CONDOMINIUM TO BE KNOWN AS

CONDOMINIUM I

THE PURCHASE OF A HOME IN THE SEASONS AT EAST MEADOW CONDOMINIUM I WILL ALSO INCLUDE MANDATORY MEMBERSHIPS IN THE SEASONS AT EAST MEADOW HOME OWNERS ASSOCIATION, INC. SEE SECTION V.

Location

Front Street
East Meadow, Town of Hempstead, Nassau County, New York 11554

212 Homes

TOTAL OFFERING - $78,708,000

SPONSOR AND SELLING AGENT
Seasons at Mitchell Field, LLC
67 Clinton Road
Garden City, New York 11530

THE DATE OF ACCEPTANCE FOR FILING OF THE PLAN IS MAY 8, 2008. THE OFFERING PLAN MAY NOT BE USED AFTER MAY 7, 2009 UNLESS AMENDED.

THIS PLAN CONTAINS SPECIAL RISKS TO PURCHASERS: SEE PAGE (v).

THIS OFFERING PLAN IS THE SPONSOR'S ENTIRE OFFER TO SELL THESE CONDOMINIUM HOMES. NEW YORK LAW REQUIRES THE SPONSOR TO DISCLOSE ALL MATERIAL INFORMATION IN THIS PLAN AND TO FILE THIS PLAN WITH THE NEW YORK STATE DEPARTMENT OF LAW PRIOR TO SELLING OR OFFERING TO SELL ANY CONDOMINIUM HOME. FILING WITH THE DEPARTMENT OF LAW DOES NOT MEAN THAT THE DEPARTMENT OR ANY OTHER GOVERNMENT AGENCY HAS APPROVED THIS OFFERING.

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SPECIAL RISKS

1. The Sponsor does not wish to sell Homes to Purchasers who intend to purchase the Home as a short term resale investment. Purchaser agrees that if their Home is sold within twenty four (24) months from the Closing of Title to the Home, the Purchaser shall upon the sale of the Home pay Sponsor, at or before the resale closing, an amount equal to fifteen (15%) percent of any profits defined as the Gross Sales Price without deductions for Closing or other transaction costs less the original purchase price however such amount shall not be greater than the net proceeds of the sale of the Home, which would be the gross sales prices, less amounts owed on a mortgage and all Closings Costs. This provision only applies to the initial Purchaser of a Home from Sponsor and not to subsequent resales and does not apply if the Home Owner or spouse dies within the twenty four (24) months or if all the Homes have been titled by Sponsor before the twenty four (24) month period.

2. The Sponsor has the right to maintain a majority of the Board of Managers of the Condominium until all of the Homes being offered for sale have Closed Title. During said time the individual Home Owners will not be able to enforce Sponsor's obligations through the Board of Managers. In addition, the Sponsor has the right to retain control over certain expenditures and fiscal actions of the Board of Managers of the Condominium for a period ending not more than five (5) years after the Closing of the first Home or whenever the unsold Homes constitute less than twenty-five (25%) percent of the Common Interest, whichever is sooner. During this period the Sponsor will have control of maintenance, facilities and services to be provided and will determine the Common Charges to be paid by all Home Owners, including the Sponsor and will also have control over the enforcement of the Sponsor's obligations. During this period, Sponsor will have the right to control all decisions including but not limited to the determination of Common Expenses, management of the Condominium, the hiring and termination of employees of the Condominium, the placing of easements on the property and making improvements to Common Elements. Purchasers should also note that during the period of time the Sponsor retains a majority of the Board of Managers the Home Owners individually will be unable to enforce Sponsor's obligations to the Condominium. Such obligations may, however, be enforced by the Board of Managers only if the Sponsor, who is maintaining a majority of the seats on the Board of Managers until the last Home is sold and Title has Closed, allows the Board to enforce its obligations against the Sponsor. At no time may Sponsor exercise veto power over expenses described in Schedule B or over expenses required to (i) comply with applicable laws or regulations, (ii) to remedy any notice of violation, or (iii) to remedy any work order by an insurer. During this period Purchasers individually or as a group may take legal or administrative action to enforce the Sponsor's obligations to the Condominium, however, they will be unable to do so in the name of the Condominium. In addition the funds utilized for such actions will either have to be obtained by a Special Assessment of all Home Owners excluding the Sponsor or obtained through independent funds of the Home Owners. See Section XIX of the Offering Plan and Schedule B.

3. This Condominium has been approved by the Town of Hempstead (the "Town") pursuant to the Town's Building Zoning Ordinance as a Golden Age Residence District ("Golden Age") which provides for senior citizen housing. Pursuant to the Town's Building Zoning Ordinance, the term "senior citizen" shall mean a person who has reached the age of 62 years, and the term "senior citizen housing" shall mean housing in which the occupant of a housing unit, or the year-round live-in spouse of such occupant, has reached the age of 62 years. Purchasers should note that Sponsor is currently pursuing with the Town of Hempstead a reduction of the age requirement to permit occupants in the Community to be 55 years of age or older. Sponsor will amend the Offering Plan at such time as the Town makes a final decision on the modification of the age reduction. A Purchaser of a Home prior to the decision of the Town of Hempstead on the modification will not be entitled to any right of rescission if the Town of Hempstead approves such modification.

Pursuant to a certain Declaration of Restrictive Covenants filed in the Nassau County Clerk's Office required by the Town of Hempstead, the sale and re-sale of the homes shall be according to the following priority: first to residents of the East Meadow School District #3; then to residents of the Town of Hempstead; then to parents of residents of the East Meadow School District #3; and then to residents of Nassau County, all according to the lists on file with the Town of Hempstead Housing Authority which are to be provided to the Sponsor, and with notice of sale to prospective purchasers as set by the Town of Hempstead Housing Authority. A copy of the Declaration of Restrictive Covenants is contained in Part II of the Offering Plan as Schedule P.

Neither the Town Ordinance nor the Declaration of Restrictive Covenants prohibit children in the Community.

Purchasers should also see Article Twentieth of the Declaration of Condominium and Section I of the Offering Plan regarding resales, which sections provide that all occupants of resold Homes are subject to the same occupancy restrictions as an original Purchaser.

4. As further disclosed in Special Risk #5 below, the overall Seasons at East Meadow Development will consist of The Seasons at East Meadow Condominium I, The Seasons at East Meadow Home Owners Association, Inc., and the Phase II Development which the Sponsor expects to construct for future development as an additional Condominium containing two hundred and four (204) Homes. The additional Homes will likewise be subject to the Golden Age Zone of the Town of Hempstead.

Each Condominium and the Home Owners Association will have their own Board of Managers/Directors that will be responsible for governing their respective Community subject to their respective Declaration and By-Laws. The Sponsor will initially have the right to retain a majority of each Board as follows:

(a) Board of Managers of each Condominium. The Sponsor will have the right to retain a majority of each Board of Managers until such time as the last Home in the respective Condominium Development is sold and titled.

(b) Board of Directors of the Association. The Sponsor will have the right to retain a majority of the Board of Directors until the last Home in the overall Development [Phase I (212 Homes), and Phase II (204 Homes)] is sold and titled. As a result of the Sponsor's right to retain a majority of the Association's Board of Directors until all of the Homes in both Phases have been sold and titled, Sponsor may retain permanent control over the Board of Directors and may never turn over control to the resident Home Owners of the Development. In the event Sponsor does not develop Phase II, Sponsor will amend the Offering Plan to disclose said fact and Sponsor or its designee will retain control of the expenditures and fiscal actions of the Board of Directors of the Association until the last Home in Phase I and/or Phase II is sold and titled.

The Sponsor will also have the right to retain control over certain expenditures and fiscal actions of each respective Board as follows:

(a) Condominium Developments - The right to retain control over certain expenditures and fiscal actions of the Board of Managers of the Condominium for a period ending not more than five (5) years after the Closing of the first Home or whenever the unsold Homes constitute less than twenty-five (25%) percent of the Common Interest, whichever is sooner. See Section XIX of the Offering Plan. During this period, the Sponsor will have control of all maintenance and services provided by the Board of Managers and will determine the Common Charges to be paid by all Home Owners, including the Sponsor's. In addition, the Sponsor will be responsible for the enforcement of Sponsor's obligations to the Condominium. Sponsor will also have the right to control all decisions including but not limited to the determination of Common Expenses, management of the Condominium, the hiring and termination of employees, the placing of easements on the property and the making of improvements to the Common Elements. Purchasers should also note that during the period of time the Sponsor retains a majority of the Board of Managers the Home Owners individually will be unable to enforce Sponsor's obligations to the Condominium. Such obligations may, however, be enforced by the Board of Managers only if the Sponsor, who is maintaining a majority of the seats on the Board of Managers until the last Home is sold and titled, allows the Board to enforce its obligations against

itself. However, at no time may Sponsor exercise veto power over expenses described in Schedule B or over expenses required to (i) comply with applicable laws or regulations, (ii) to remedy any notice of violation, or (iii) to remedy any work order by an insurer.

(b) The Association - The right to retain control over certain expenditures and fiscal actions of the Board of Directors of the Association until the last Home in the overall Development [Phase I (212 Homes), Phase II (204 Homes)] is sold and Title Closed. During this period, the Sponsor will have control of all maintenance and services to be provided by the Board of Directors to the Association and will determine the Maintenance Charges to be paid by all Home Owners, including the Sponsor's. The Sponsor will also be responsible to enforce Sponsor's obligations to the Association. During this period, Sponsor will have the right to control all decisions of the Association including but not limited to the determination of Association Common Expenses, management of the Association, the hiring and termination of employees of the Association, the placing of easements on the Property and making improvements to the Common Areas of the Association. Purchasers should also note that during the period of time the Sponsor retains a majority of the Board of Directors, the Home Owners individually will be unable to enforce Sponsor's obligations to the Association. Such obligations may, however, be enforced by the Board of Directors if the Sponsor, who is maintaining a majority of the seats on the Board of Directors until the last Home is sold and Title Closed in the overall Development [Phase I (212 Homes), Phase II (204 Homes)], allows the Board to enforce its obligations against itself. However, at no time may Sponsor exercise veto power over expenses described in Schedule B-1 or over expenses required to (i) comply with applicable laws or regulations, (ii) to remedy any notice of violation, or (iii) to remedy any work order by an insurer. See Section V (the "Association") and Section VIII (the "Association Budget").

Purchasers should also note that the first annual meeting of the Association will be held within one (1) year of the Closing of the first Home in the Development.

5. As noted above, this Condominium is part of an overall development that will consist of two (2) Phases. Phase I consisting of the two hundred and twelve (212) Homes in The Seasons at East Meadow Condominium I and certain property to be owned and maintained by The Seasons at East Meadow Home Owners Association which are described below and Phase II consisting of two hundred and four (204) Homes for future development in a separate Condominium along with the balance of the property in Phase II to be owned and maintained by the Association. The Homes in the Condominium to be developed in Phase II will be offered for sale pursuant to a separate

Offering Plan to be filed with the New York State Attorney General's Office by the Sponsor. The Home Owners in both Phases will be required to be mandatory Members of a Master Home Owners Association to be known as The Seasons at East Meadow Home Owners Association, Inc. (the "Association") as well as Home Owners within the individual Condominium in each Phase. The Association will own, operate and maintain the Recreational and other Association Common Area facilities.

The Common Area to be conveyed to the Association will include the following:

(a) roadways;
(b) sidewalks;
(c) curbing;
(d) parking areas;
(e) on-site private sanitary sewer collection system;
(f) on-site water distribution system;
(g) common lighting;
(h) drainage system;
(i) Recreational Facilities;
(j) common utilities;
(k) common dumpsters, dumpster and enclosures;
(l) perimeter fence;
(m) entrance and exit control gates;
(n) gatehouse;
(o) cluster mail boxes;
(p) site identification signs;
(q) pond(s) and fountain(s);
(r) emergency vehicular access driveway; and
(s) any irrigation system.

As each Phase is developed and brought within the overall Community the portion of the above Common Areas located in each Phase will be conveyed by deed to the Association.

The Recreational Facilities of the Community will not be completed or conveyed to the Association until Sponsor adds Phase II to the overall Community. Sponsor does not expect to Close Title to the first Home in Phase II until May of 2009. As a result Home Owners in Condominium I will not have use of the Recreational Facilities until such time.

Sponsor reserves the right to convey the Recreational Facilities to the Association prior to adding Phase II. In such an event Sponsor will amend the Offering Plan. At such time the Common Expenses associated with the Recreational Facilities will become part of the Common Maintenance Chargers of Phase I of the Association.

PURCHASERS SHOULD NOTE THAT SPONSOR IS NOT OBLIGATED TO DEVELOP ANY PART OF PHASE II. THE RECREATIONAL FACILITIES DESCRIBED IN THE OFFERING PLAN MAY NOT BE CONSTRUCTED IF SPONSOR DOES NOT DEVELOP PHASE II. SPONSOR WILL MAKE A FINAL DECISION AS TO WHETHER PHASE II WILL BE PART OF THE OVERALL COMMUNITY NO LATER THAN FIVE (5) YEARS FROM THE DATE OF THE CLOSING OF TITLE TO THE FIRST HOME IN PHASE I, IF SPONSOR HAS NOT COMMITTED TO PHASE II PRIOR THERETO.

Notwithstanding the above, it is Sponsor's expectation to develop Phase II unless economic conditions warrant otherwise.

Sponsor reserves the right to change the number of Homes in Phase II, the number of phases and the configuration of each subsequent phase.

The membership of the Association will initially include the two hundred and twelve (212) Homes in Condominium I.

At such time as Phase II is brought within the Association the Association will increase to include the additional two hundred and four (204) Home in Phase II.

At such time as all the Homes are completed and occupied there will be a total of four hundred and sixteen (416) Homes and Members respectively.

At such time as the Sponsor commences Closing Title Homes in Condominium I, the Association Common Areas located in Phase I will be deeded to the Association.

At such time as the Sponsor commences Closing Title Homes in Condominium II, the Association Common Areas located in Phase II will be deeded to the Association.

The Association will also be responsible for the operation, maintenance and repair of all Common Expenses of The Seasons at East Meadow Condominium I and any future Condominium or other legal type of residential housing located in Phase II, as enumerated in Schedule B-1. Purchasers should note that if any of said services are not performed by the Association, each individual Condominium regime will be responsible and have the obligation to perform the applicable service.

The costs and expenses of the Association will initially be allocated equally among the two hundred and twelve (212) Homes in Condominium I. At such time as the Homes in Phase II are brought within the scheme of the Declaration, the expenses will be allocated equally among the two hundred and twelve (212) Homes in Condominium I and the additional two hundred and four (204) Homes in Phase II. At such time the expenses will be allocated equally among the then total of four hundred and sixteen (416) Homes comprising both Phase I and Phase II.

The amount a Home Owner is required to pay as its Common Maintenance Charge obligation is based on the estimated budget contained in Schedule B-1 of the Offering Plan. Schedule B-1 assumes that all the Homes in each Phase will be occupied and that all the Common Area improvements will be completed. As a result Home Owners may be paying Common Maintenance Charges for improvements that may not yet be completed or services not yet operational.

Purchasers should note that the Sponsor's obligation for such assessments on unsold Homes (whether built or unbuilt) then subject to the Declaration for the Association will be limited to the difference between the actual operating costs of the Association, including reserves on completed improvements for which the reserves are to be set aside and the full assessment Common Maintenance Charges assessed against Home Owners who have Closed Title on their Homes as estimated in Schedule B-1 ("Deficiency Contributions"). The amount of any Deficiency Contribution shall not include uncollected Maintenance Charges from Home Owners. Sponsor will not be required to make a Deficiency Contribution in an amount greater than it would otherwise be liable for if it were paying fully assessed Maintenance Charges on unsold Homes. As a result, in the event the Common Expenses of the Association exceed Sponsor's maximum Deficiency Contribution, the Association's full Maintenance Charges may be increased and the excess shall be paid equally by both the Sponsor and Home Owners who have Closed Title. In addition, any surplus funds in the Association budget from prior years shall first be applied against any Deficiency Contribution obligation of the Sponsor.

The Association will have Architectural Control over any additions or changes to a Home in the overall Development. These Architectural Control provisions will not apply to the Sponsor.

If a Member is in default in the payment of Association Maintenance Charges assessed against such Member's Home and fails to cure such default within five (5) days after receipt of written notice from the Board of Directors of the Association (the "Board"), the Board, in its sole discretion, shall have the option to prohibit all privileges of the Association, including voting privileges, by such Member, permitted occupant, and the respective family members, guests and invitees of the foregoing, and until such Member is reinstated in good standing in the Association, to take such other legal action as may be permitted by applicable law or the By-Laws. In addition to the foregoing, any Member in default shall be ineligible to be considered for membership as a Director to the Board; and if on the Board, shall be suspended thereto until such time as all Association Maintenance Charges, together with late charges, interest and expenses, if any, are paid to the Association. In no event, however, shall a Member's right of ingress and egress to their Home be suspended for non-payment of Maintenance Charges.

See Section V of the Plan for a complete discussion of the Home Owners Association.

6. No Home Owner will be permitted to make any addition, alteration or improvement (of either a temporary or permanent nature) of a structural nature in or to the Home Owner's Home, or any Limited Common Element for the Home Owner's exclusive use, without the prior written approval of the Board of Managers of the Condominium or the Board of Directors of the Home Owners Association. Said provisions requiring the written consent of the Board of Managers or Board of Directors does not apply to the Sponsor. See Article Seventeenth of Schedule I and Article VIII of Schedule J.

7. This Development is subject to The Housing Merchant Implied Warranty Law of the State of New York, Article 36-B of the General Business Law, which pertains to warranties on the sale of certain new Homes. This law is applicable to all Homes offered for sale under this Plan. Pursuant to the terms of this law, the Sponsor is giving a Limited Warranty to Purchasers which provides for a Limited Warranty on certain items. Certain of the limitations contained in the Limited Warranty are noted as follows: the Limited Warranty provides coverage for the first Home Buyer only; Sponsor's liability is limited to fifty (50%) percent of the purchase price of the Home, the insurance proceeds received by Purchaser; incidental, special, indirect consequential or other similar damages are excluded; and detailed procedures must be followed for giving notice of a warranty claim to Sponsor, and for commencing a lawsuit against Sponsor. See the complete terms of the Limited Warranty contained in the Rider to the Purchase Agreement set forth in Schedule D-6. For details see Section XVIII of the Plan and the full text of the law set forth in Schedule H of the Offering Plan.

8. Pursuant to contractual arrangement a Purchaser shall be required to pay certain costs and adjustments at closing, including New York State Real Estate Transfer Taxes at the rate of $2.00 per $500 of consideration. Purchasers should note that this tax is considered additional consideration on which the tax is based. See Section XVII of the Offering Plan as to how each tax is calculated. See the Purchase Agreement set forth as Schedule D.

9. Although all funds received by Sponsor for upgrades or extras to a Home will initially be placed in the Escrow Account as described in Section XIII of the Plan, such funds may be released from the Escrow Account without the requirements disclosed in Section XIII of the Plan as long as the Sponsor uses the funds for such upgrade or extra. As a result, in the event a Purchaser is entitled to rescission, the Purchaser will not receive a refund of any funds paid to the Sponsor for upgrades or extras.

10. The Purchase Agreement is not conditioned upon a Purchaser securing satisfactory mortgage financing. Obtaining a mortgage shall be the sole responsibility of each Purchaser. In no event will the Sponsor be obligated to return a Purchaser's down payment in the event a Purchaser is unable to obtain a mortgage. In addition, the Purchase Agreement will remain in full force and effect and Purchaser will be obligated to pay the balance of the purchase price at closing regardless of the availability of financing. In the event a Purchaser does not close title to the Home as a result of their

inability to obtain a mortgage, the down payment plus the cost of any custom work ordered, will be retained by Sponsor as liquidated damages.

11. If a Purchaser fails for any reason to Close Title after the date originally scheduled in Sponsor's Notice of Closing or such later date (if applicable) to which Sponsor, in a subsequent Notice for Closing, adjourned the Closing, all of the Closing Apportionments shall be made as of midnight of the day preceding (i) the date originally scheduled for Closing or (ii) Sponsor's adjourned Closing Date (as the case may be). In addition, Purchaser shall pay to Sponsor at or prior to the actual Closing an amount equal to .0438% (which equals an annual rate of 16%) of the purchase price for the Home for each day beyond such originally scheduled or Sponsor adjourned Closing date, to and including the date of actual Closing, for reimbursement and defrayal of Sponsor's carrying costs and other charges. See Section XVII of the Offering Plan and Paragraph 7 of the Purchase Agreement.

12. Pursuant to existing regulation, the Sponsor may declare the Plan effective by selling a minimum of fifteen (15%) percent of the Homes being offered for sale. Even if the Plan is declared effective with a minimum number of sales, it is possible that the Sponsor may be able to close Homes with fewer than the minimum number of sales, if Purchasers counted towards effectiveness do not ultimately purchase a Home.

Purchasers should note that in the current real estate market, banks and other lenders are imposing various restrictions on loans. Such restrictions include requiring that a certain percentage (such as 35% or 50%) of the Homes being offered for sale be sold before the lender will consider making a loan. Thus, it may be possible for a Purchaser to experience difficulty obtaining a loan in a Condominium where the percentage of Homes purchased is lower than a Lender's particular sales minimum.

Even after Homes are Closing, Lenders may still impose minimum sales requirements before granting a loan. It then may be difficult for a Purchaser to resell prospective buyers are unable to obtain a loan due to such minimum sales requirements. See Section XIX.

13. In the event Sponsor is unable to convey title to a Home twelve (12) months after the proposed date of delivery set forth in the Purchase Agreement a Purchaser shall have the option to cancel the Purchase Agreement and have the down payment advanced by Purchaser returned to Purchaser. Purchaser shall be obligated to notify the Sponsor in writing of its intent to exercise said option no later than thirty (30) days after the twelve (12) month period. Failure to so notify Sponsor shall be deemed a waiver of this provision, and Purchaser shall continue to be bound by the terms of the Purchase Agreement.

In the event Sponsor cannot convey title to the first Home within twelve (12) months of the date projected in Schedule B, Sponsor will provide all Purchasers with a right of rescission.

See Section XIII of the Offering Plan and Paragraph 6 of the Purchase Agreement in Part II of the Plan.

14. Sponsor has reserved the right to use the Common Elements of the Condominium and the Common Areas of the Association (including all Recreational Facilities), without charge, for offices, exhibitions or for other promotional functions with respect to Sponsor's sales program, until such time as all the Homes in both Phases of the Development are sold. See Section XVIII of the Offering Plan.

15. All deposits received from Purchasers will initially be deposited into an escrow account of Certilman Balin Adler & Hyman, LLP, 90 Merrick Avenue, East Meadow, New York 11554, (the "Escrow Agent") in Bank of America, 1185 Avenue of the Americas, New York, New York 10036, as described in Section XIII of the Offering Plan. Said bank is covered by federal bank deposit insurance to a maximum of $100,000 per individual deposit. If a Purchaser makes a down payment in excess of $100,000 for the purchase of a Home, it is a special risk of this offer that such deposit will not be federally insured in excess of $100,000.

16. As part of their Closing Costs a Purchaser shall also pay, or reimburse to Sponsor, if Sponsor has already made payment, the following charges: (a) inspections, (b) appraisals, (c) survey and surveying services, (d) water and sewer tap connection fees, water meter deposit, water meter reading equipment and water and sewer test fees, (e) advance sewer use payments, if any. See Section XVII of the Offering Plan.

17. Purchasers should be aware that they will be living in an active construction site until the entire Development is completed. During this period Home Owners in the Development are advised that there will be storage of construction material and equipment on the site, construction vehicular traffic throughout the Community, construction noises, dirt, debris and dust in the roadways and throughout the Condominium, unfinished areas of the Development and other inconveniences which are normal in a new home community under construction until the completion of the Development.

18. Sponsor has not been required to post completion bond with the Town of Hempstead covering the Common Elements. In addition, no bond has been posted to secure Sponsor's obligations under the Offering Plan. See Section XVI.

19. All bedrooms of upstairs Homes are required to be fully carpeted. The Board of Directors of The Seasons at East Meadow Home Owners Association shall have the right to inspect all upstairs Homes upon reasonable notice to a Home Owner to insure compliance with this requirement.

THE SEASONS AT EAST MEADOW CONDOMINIUM I

PLAN OF CONDOMINIUM OWNERSHIP

I. INTRODUCTION

This is an Offering Plan (the "Plan") for the sale of two hundred and twelve (212) Condominium Homes (the "Homes") in a Condominium to be developed pursuant to the Town of Hempstead's Building Zone Ordinance as a Golden Age Residence District ("Golden Age") which provides for senior citizen housing. The purpose of the Plan is to set forth all the material terms of the offer for the benefit of prospective Purchasers.

The Plan may be amended at any time and from time to time provided that the amendment is duly filed with the Department of Law of the State of New York and is served on Purchasers and Home Owners.

A Declaration submitting the property to Article 9-B of the Real Property Law of the State of New York (hereinafter referred to as the "Condominium Act") and By-Laws will be recorded prior to conveyance of title to the first Home by the Sponsor. The property will be subject to and the Condominium will comply with the Condominium Act. The Declaration and By-Laws will be substantially similar to those set forth in this Offering Plan and will not be changed so as to adversely affect the Purchaser. This Offering Plan and the accompanying documentation should be carefully studied by prospective Purchasers and their attorneys prior to the purchase of a Home.

The Sponsor of the Plan is Seasons at Mitchell Field, LLC, a Delaware limited liability company with a New York address at 67 Clinton Road, Garden City, New York 11530. Sponsor acquired title to the property by deed dated November 19, 2007.

Sponsor will endeavor in good faith to market and sell the Homes in the Condominium. However, Sponsor is retaining the unconditional right to rent rather than sell Homes. Because Sponsor is retaining the unconditional right to rent rather than sell Homes, this Plan may result in the creation of a Condominium in which a majority of the Homes are not owner occupied or owned by investors unrelated to the Sponsor. Due to the fact Sponsor is not limiting the conditions under which it will rent rather than sell Homes, there is no commitment to sell more Homes than the fifteen (15%) percent necessary to declare the Plan effective and owner occupants may never gain effective control and management of the Condominium. In the event Sponsor makes a bulk sale of all or some of its unsold Homes, the transferee successor Sponsor will be bound by Sponsor's representations regarding its commitment to sell Homes. A bulk sale consists of the transfer of ten (10) or more Homes or twenty (20%) percent or more of the total number of Homes in the Condominium.

The Sponsor with this Offering Plan is offering for sale the two hundred twelve (212) Condominium Residential Homes (the "Homes"). There are numerous model types of Homes and a Purchaser should see Schedule G for a detailed description of the models and Schedule G-4 for copies of the different floor plans of each model type. Sponsor reserves the right to change the model mix of the Homes without consent of any Home Owner as long as the percentage of Common Interest for the Homes is not affected, there is no Purchase Agreement in effect for said Home, the Sponsor does not change the total number of Homes being offered for sale, nor the total number of Buildings in the Development. Purchasers should refer to Schedule A as to the price and monthly costs associated with each Model. The land and all improvements to be erected thereon are hereinafter referred to as the "Condominium".

Sponsor has obtained a Construction Loan from PB Capital Corporation, 230 Park Avenue, New York, New York 10169 ("Lender") which will enable Sponsor to construct the Development. The Construction Loan does not provide for any minimum number or percentage of Homes that must be under contract before the Offering Plan can be declared effective. The Construction Loan does not have any limitations or requirements that have been imposed by the Lender that require when the Sponsor may rent rather than sell under specified market conditions except that the Sponsor cannot enter into any leases without the prior written consent of the Lender. The Construction Loan further provides that each Home and its appurtenant Common Interest will be released from the lien of the Construction Loan at each Closing upon the payment to the Lender of a release price.

This Condominium is part of an overall development that will consist of two (2) separate Phases. The Home Owners in both Phases will also become automatic mandatory members of a Master Home Owners Association to be known as The Seasons at East Meadow Home Owners Association, Inc. (the "Association"), as well as Home Owners within their individual Condominiums. The Association will, among other functions described below, own, operate and maintain certain Association Common Areas also described below.

Phase I will include the two hundred and twelve (212) Home Owners in The Seasons at East Meadow Condominium I being offered for sale herein and a portion of the Common Area that will be conveyed to the Association. The Common Area in Phase I is described below. Phase II will be developed as separate Condominiums along with additional Association Common Area. Phase II is expected to have an additional two hundred and four (204) Homes.

In offering the Homes in the Condominium for sale, the Sponsor is simultaneously including mandatory membership interest in the Association. In addition to the responsibility to own, operate, manage and control the Association Common Area, the Association will also perform all operation, maintenance and repair functions in The Seasons at East Meadow Condominium I and the Homes that may be developed in Phase II which Sponsor may elect to bring into the Association. See Section V of the Offering Plan for details of the Association.

The lands encompassing Phases I and II are hereinafter referred to as "The Properties". The parcels of land which will be owned by The Seasons at East Meadow Home Owners Association, Inc. are hereinafter referred to as "Association Common Areas" or "Association Common Properties". The overall Community consisting of The Seasons at East Meadow Condominium I, Phase II and The Seasons at East Meadow Home Owners Association, Inc. are hereinafter referred to as the "Development" or "Community".

If both Phases are developed, the overall Community will contain a total of four hundred and sixteen (416) Homes. In the event Sponsor does not develop Phase II or sells the property to a subsequent developer Sponsor will amend the Offering Plan. Sponsor will further amend the Offering Plan within two (2) years of the Closing of Title to the first Home in Phase I to disclose the status of Phase II in the event Sponsor has not commenced the development of said Phase. Sponsor will make a final decision as to whether Phase II will be part of the overall Community no later than five (5) years from the date of the Closing of Title to the first Home in Phase I, if Sponsor has not committed to Phase II prior thereto.

The Association Common Areas to be conveyed to the Association will consist of all of the land and improvements in each Phase other than the Buildings containing the Homes, including:

(a) roadways;
(b) sidewalks;
(c) curbing;
(d) parking areas;
(e) on-site private sanitary sewer collection system;
(f) on-site water distribution system;
(g) common lighting;
(h) drainage system;
(i) Recreational Facilities;
(j) common utilities;
(k) common dumpsters, dumpster and enclosures;
(l) perimeter fence;
(m) entrance and exit control gates;
(n) gatehouse;
(o) cluster mail boxes;
(p) site identification signs;
(q) pond(s) and fountain(s);
(r) emergency vehicular access driveway; and
(s) any irrigation system.

As each Phase is developed and brought within the overall Community the portion of the above Common Areas located in each Phase will be conveyed by deed to the Association.

The Recreational Facilities of the Community will not be completed or conveyed to the Association until Sponsor adds Phase II to the overall Community. Sponsor does not expect to Close Title to the first Home in Phase II until May of 2009.

As a result, Home Owners in Condominium I will not have use of the Recreational Facilities until such time.

Sponsor reserves the right to convey the Recreational Facilities to the Association prior to adding Phase II. In such an event Sponsor will amend the Offering Plan. At such time the Common Expenses associated with the Recreational Facilities will become part of the Common Maintenance Charges of Phase I of the Association.

The membership of the Association will initially include the two hundred and twelve (212) Homes in Condominium I.

At such time as Phase II is brought within the Association the Association will increase to include the additional two hundred and four (204) Homes in Phase II for a total of four hundred and sixteen (416) Homes and Members.

As in the ownership of a private one (1) family home, the Purchaser of a Home in a Condominium (the "Home Owner") owns his or her Home in fee simple absolute and is entitled to exclusive possession of his or her Home. Each Purchaser will also own an undivided interest in and right to use the Common Elements and an exclusive right to use the Limited Common Elements that pertain to the Purchaser's Home. The Limited Common Elements include following:

1. The parking space assigned to the Home;
2. Any deck, balcony or patio (if applicable) appurtenant to a Home; and
3. Any heating and/or cooling unit, if located in the Common Elements adjacent to each Home and serving such Home, is restricted in use to the Home Owner of such Home and shall be maintained and repaired by such Home Owner at their sole cost and expense.

All Home Owners will own in common all exterior walls, and the roofs of the Buildings. As previously noted The Seasons at East Meadow Home Owners Association will own all the land and improvements outside the Buildings containing the Homes.

The Home basically includes the sheetrock and air space between the sheetrock of the Home. For a detailed description of the Home to be conveyed see Schedule I, Article Third in Part II of the Plan.

The Common Elements consist of all portions of the Condominium other than the Homes including, without limitation, the external walls and the roofs of the Buildings. For a detailed description of the Common Elements see Schedule I, Article Fourth and Fifth in Part II of the Plan.

A Home Owner is required to pay monthly Common Charges assessed by the Board of Managers for the operation and maintenance of the Condominium pursuant to Sections 339(i) and (m) of the New York Condominium Act. Monthly Common Charges as well as monthly Maintenance Charges of the Association may commence with the Closing of Title to the first Home which is expected to occur on or about October of 2008, subject to circumstances beyond Sponsor's control. However Purchasers should refer to Section XXI of the Offering Plan as to the right of the first Board of Managers and Board of Directors to commence the collection of Common Charges and Maintenance Charges at a subsequent date. Until title to a Home has passed to a Purchaser the Sponsor will pay such Common and Maintenance Charges and Special Assessments as are assessed by the Board of Managers and Board of Directors on Homes, built or unbuilt, to which title has not passed. See Section V regarding Sponsor's deficiency obligation for Maintenance Charges for unsold Homes applicable to the Association. Once title has passed to a Purchaser, the Purchaser will be responsible for all costs, including all Common Charges and Maintenance Charges associated with the Home. See Article VI of Schedule I in Part II of the Plan.

A Home Owner, upon acquiring title to the Home, will be obligated to comply with the Declaration of Condominium, Condominium By-Laws and Rules and Regulations and any other requirements of the Board of Managers of the Condominium. In addition, the Home Owners will be obligated to comply with the Declaration of Covenants, Restrictions, Easements, Charges and Liens; Association By-Laws and Rules and Regulations and any other requirements of the Board of Directors of the Association.

There is no restriction upon ownership of a Home except for the age restrictions regarding occupancy applicable to all the Homes as disclosed below and as disclosed in Special Risk No. 3. Occupancy of a Home, however, may only be for residential purposes as described in Section XIX. Homes can be sold by a Home Owner, provided that the Home Owner is not in arrears on the payment of Condominium Common Charges and/or Association Maintenance Charges (except where the payment of such unpaid Common and Maintenance Charges are paid by the Grantee or provided for out of the proceeds of the sale), subject to restrictions contained in the mortgage, if any, covering their Home. In addition, all occupants of Purchasers of a resale of a Home in the Condominium are subject to the same age restrictions regarding occupancy and other requirements as an original Purchaser for all the Homes and the resale restrictions applicable to the Homes as described in Special Risk No. 3. A Home Owner is free to make a gift of the Home during the Home Owner's lifetime or to devise the Home by will, or to have it pass by intestacy without any restriction, subject to the age restrictions. No Home can be sold without a simultaneous sale of the undivided interest in the Common Elements.

Each Home Owner can sell their Home to whomever they desire subject to the age restrictions and the priority requirements described below.

This Condominium has been approved by the Town of Hempstead (the "Town") pursuant to the Town's Building Zone Ordinance as a Golden Age Residence District ("Golden Age") which provides for senior citizen housing. Pursuant to the Town's Building Zone Ordinance, the term "senior citizen" shall mean a person who has reached the age of 62 years, and the term "senior citizen housing" shall mean housing in which the occupant of a housing unit, or the year-round live-in spouse of such occupant, has reached the age of 62 years. Purchasers should note that the Sponsor is currently pursing with the Town of Hempstead a reduction of the age requirement to permit occupants in the Community to be 55 years of age or older. Sponsor will amend the Offering Plan at such time as the Town makes a final decision on the modification of the age reduction. A Purchaser of a Home prior to the decision of the Town of Hempstead on the modification will not be entitled to any right of rescission if the Town of Hempstead approves such modification.

Pursuant to a certain Declaration of Restrictive Covenants filed in the Nassau County Clerk's Office required by the Town of Hempstead, the sale and re-sale of the homes shall be according to the following priority: first to residents of the East Meadow School District #3; then to residents of the Town of Hempstead; then to parents of residents of the East Meadow School District #3; and then to residents of Nassau County, all according to the lists on file with the Town of Hempstead Housing Authority which are to be provided to the Sponsor, and with notice of sale to prospective purchasers as set by the Town of Hempstead Housing Authority.

Purchasers should also see Article Twentieth of the Declaration of Condominium and Section I of the Offering Plan regarding resales, which sections provide that all occupants of resold Homes are subject to the same occupancy restrictions as an original Purchaser.

The Purchase Agreement is not conditioned upon a Purchaser securing satisfactory mortgage financing. Obtaining a mortgage shall be the sole responsibility of each Purchaser. In no event will the Sponsor be obligated to return a Purchaser's down payment in the event a Purchaser is unable to obtain a mortgage. In addition, the Purchase Agreement will remain in full force and effect and Purchaser will be obligated to pay the balance of the purchase price at closing regardless of the availability of financing. In the event a Purchaser does not Close Title to the Home as a result of their inability to obtain a mortgage, the down payment plus the cost of any custom work ordered, will be retained by Sponsor as liquidated damages.

A Home Owner may mortgage the Home Owner's Home at any time after acquiring title to the Home in whatever amount and under whatever terms the Home Owner can obtain. Any Home Owner may, however, upon the resale of the Home, grant a purchase money mortgage to a Purchaser of the Home. A Home Owner may

mortgage a Home only if all arrears for Common Charges, if any, are provided for at the closing of the mortgage.

Primary responsibility for operating the Condominium rests with the Board of Managers who are elected by the Home Owners. See Schedule J, Article III in Part II of the Plan. For information concerning Sponsor's initial control of the Board of Managers, see Special Risk No. 2 and Section XIX of the Offering Plan. Notwithstanding the above, many of the responsibilities of operating the overall Community, including maintenance, repairs and replacement of the Common Elements of the Condominium, will be provided for by The Seasons at East Meadow Home Owners Association. For information concerning Sponsor's initial control of the Board of Directors of the Association, a Purchaser should refer to Special Risk No. 4 and Section V of the Offering Plan.

Each Home Owner is solely responsible for all maintenance and repair to the interior of their Homes and snow removal of any deck, balcony or patio. All other snow removal within the Development will be the responsibility of the Home Owners Association.

All structural repairs and replacements to any deck, balcony or patio that is a Limited Common Element will be the responsibility of the Association and a Common Expense of the Association. All general maintenance and repairs of any deck, balcony or patio that is a Limited Common Element, including cleaning, snow removal and all repairs not structural in nature, (including the repair of leaks and the repair or replacement of the surface of any deck, balcony or patio) shall be the responsibility of the Home Owner whose balcony, deck or patio is appurtenant to their Home and is a Limited Common Element of their Home. Said responsibility of the Home Owner includes the maintenance, repair and replacement of the surface of the balcony, deck or patio and any leaks in the balcony, deck or patio.

Each Home Owner, upon obtaining title, will automatically have one (1) vote at all Condominium meetings of the Home Owners for each of the Homes owned by him. In addition, each Member of the Association will only be entitled to one (1) vote at all Association meetings regardless of the number of Homes owned by such Member.

Each Home will be taxed separately for real estate tax purposes and may be separately mortgaged. Therefore, no Home Owner is liable for the payment of real estate taxes or mortgage payments on any other Home.

In the opinion of Counsel, a Home Owner is presently entitled to deductions for income tax purposes for the Home Owner's payments for real estate taxes on the Home Owner's Home. In addition, provided the Home will be the Home Owner's principal residence or one other residence selected pursuant to Section 163(h)(5)(A)(i)(II) of the Internal Revenue Code of 1986, the Home Owner may also deduct on the Home Owner's income tax returns the interest on the mortgage procured to finance the purchase of the Home Owner's Home. See Section XXII of the Offering Plan.

Fire and liability insurance covering the Common Elements and Common Areas of the Association are included with other items as part of Common Charges and Maintenance Charges of the Condominium and Association respectively. Fire and liability insurance for the Purchaser's personal effects and the interior of the Home should be carried by the individual Purchaser. Common Charges are levied in proportion to the interest in the "Common Elements" appurtenant to each Home. For possible increases in Common Charges upon default in payment by a Home Owner see Section XXI of the Offering Plan. Each Home Owner is responsible for the cost of their own interior repairs and decoration in their Home after Closing.

The base price of the Homes will include all the appliances and fixtures detailed in the Description of Property Report contained in Part II of the Plan. Sponsor reserves the right to offer upgrades to the Homes at additional cost.

The prices for the Homes are set forth in Schedule A. THESE PRICES HAVE BEEN SET BY THE SPONSOR ALONE AND ARE NOT SUBJECT TO REVIEW OR APPROVAL BY THE DEPARTMENT OF LAW OR ANY OTHER GOVERNMENTAL AGENCY. THE PRICE OF THE HOME INCLUDES THE COST OF MANDATORY MEMBERSHIP IN THE HOME OWNERS ASSOCIATION

This Offering Plan contains all of the material terms of this transaction as it relates to the Condominium along with mandatory membership in a Home Owners Association. Parts I and II along with Parts A, B, C and D of the Exhibits submitted along with the Offering Plan together constitute the entire Offering Plan. Copies of the Plan and Parts A, B, C and D of the Exhibits will be available for inspection by prospective Purchasers and their attorneys without charge and for copying at a reasonable charge at the Condominium and Association site whenever the on site sales office is open and at the office of the Sponsor or Selling Agent, as well as the Department of Law, 120 Broadway, 23rd Floor, New York, New York 10271.

There are no restrictions on who may purchase or occupy a Home in the Condominium except for the age restrictions regarding occupancy for all the Homes, as disclosed above. Each Home Owner can sell his or her Home to whomever he or she desires, subject to said restrictions.

THE PURCHASE OF A CONDOMINIUM ALONG WITH MANDATORY MEMBERSHIP IN A HOME OWNERS ASSOCIATION HAS MANY SIGNIFICANT LEGAL AND FINANCIAL CONSEQUENCES AND MAY BE ONE OF THE MOST IMPORTANT FINANCIAL TRANSACTIONS OF YOUR LIFE. THE ATTORNEY GENERAL STRONGLY URGES YOU TO READ THIS OFFERING PLAN CAREFULLY AND TO CONSULT WITH AN ATTORNEY BEFORE SIGNING AN AGREEMENT TO PURCHASE A CONDOMINIUM, ALONG WITH MANDATORY MEMBERSHIP IN A HOME OWNERS ASSOCIATION.

II. DEFINITIONS

The following words as hereinafter referred to shall be defined as follows:

1. "Association" - The Seasons at East Meadow Home Owners Association, Inc., a Not-for-Profit Corporation organized to own and maintain certain Recreational and other Association Common Area Facilities and which will also be responsible for the maintenance and repair of the Common Elements in The Seasons at East Meadow Condominium I and any other legal type of residential housing that may be located in Phase II.

2. "Association Common Areas" or "Association Common Properties" - The land and improvements which will be owned by the Association which will consist of the entire Property of the Development, except for the Buildings containing the Homes and any other land located within the Condominium Property.

3. "Board of Directors" - The governing body of the Home Owners Association responsible for its affairs.

4. "Board of Managers" - The governing body of the Condominium responsible for its affairs.

5. "Building" – A structure containing two (2) or more Homes and any enclosed structure owned by the Association.

6. "By-Laws" - The documents governing the operation of the Condominium and the Association respectively.

7. "Common Charges" - Each Home's proportionate share of the common expenses in accordance with its common interest in the Condominium.

8. "Common Elements" - All portions of the Condominium, other than the Homes. Common Elements are divided into General Common Elements which are Common Elements shared by all Home Owners and Limited Common Elements which are Common Elements that are irrevocably restricted for the exclusive use of an individual Home Owner.

9. "Common Expense" - (a) Expenses of operation of the Condominium and/or the Association, and (b) All sums designated common expenses by or pursuant to the provisions of the Condominium Act, the Declaration or the By-Laws.

10. Common Interest" - The proportionate, undivided interest each Home Owner has in the Common Elements.

11. "Common Maintenance Charges" or "Maintenance Charges" - Each Home Owner's proportionate share of the expenses of the Association.

12. "Community", "Development" or "Properties" - As used herein includes The Seasons at East Meadow Condominium I, The Seasons at East Meadow Home Owner's Association and the Phase II Property.

13. "Condominium" - The Seasons at East Meadow Condominium I which contains the two hundred and twelve (212) Homes and the Common Elements in the Condominium.

14. "Declaration of Condominium" - The instrument by which the property is submitted to the provisions of the Condominium Act, and such instrument as from time to time may be amended, consistent with the provisions of the Condominium Act and of the By-Laws.

15. "Declaration of Covenants, Restrictions, Easements, Charges and Liens" - The instrument to be recorded among the land records of the County Clerk of Nassau County, New York which will encumber both the Association Common Properties, The Seasons at East Meadow Condominium I and which will be amended to include the Phase II Properties and as said document may from time to time be further amended.

16. "Director" – One (1) of the individual representatives of the Board of Directors of The Seasons at East Meadow Home Owners Association.

17. "Escrow Account" - The attorney's account where a Purchaser's initial deposit will be held as provided for in Section XIII of the Offering Plan.

18. "Escrow Agent" - The attorney or law firm overseeing the Escrow Account as provided for in Section XIII of the Offering Plan.

19. "Home" or "Homes" - As used herein is equivalent to the term "Unit" or "Units" as used in Article 9-B of the Real Property Law.

20. "Home Owners" - The Owner of each Home in the Condominium.

21. "Irrevocably Restricted Common Elements" or "Limited Common Elements" - The portions of the Common Elements that are irrevocably restricted in use to specified Home Owners.

22. "Manager" – One (1) of the individual representatives of the Board of Managers of The Seasons at East Meadow Condominiums I and II.

23. "Member" - Each holder of a membership interest in the Association as set forth in the Declaration of Covenants, Restrictions, Easements, Charges and Liens.

24. "Phase I" - The portion of the Community which will include the two hundred and twelve (212) Homes in The Seasons at East Meadow Condominium I and the portion of the Home Owners Association Common Area located therein.

25. "Phase II" - The portion of the Community which will include the two hundred and four (204) Homes in The Seasons at East Meadow Condominium II and the portion of the Home Owners Association Common Area located therein.

26. "Properties" – All properties currently or subsequently subject to this Declaration and any Supplemental Declaration as described in Article II of the Declaration.

27. "Recreational Facilities" - The facilities to be conveyed, owned and maintained by the Association for recreational use by Members of the Association.

28. "Rules and Regulations" – The provisions contained in Section XVI of the By-Laws as they may be amended, altered, modified, added to or repealed by the Board of Directors.

29 "Sponsor" - Seasons at Mitchell Field, LLC, a Delaware limited liability company, with an address at 67 Clinton Road, Garden City, New York 11530.

30. "Supplemental Declaration" – The Supplemental Declaration of Covenants, Restrictions, Easements, Charges and Liens which is to be recorded in the Nassau County Clerk's Office in order to bring subsequent Phases within the scheme of the Declaration pursuant to Article II, Section 2.

31. "Town of Hempstead Declaration of Restrictive Covenants" - The proposed covenants and restrictions required by the Town of Hempstead, a copy of which is contained as Schedule P of the Offering Plan.

III. DESCRIPTION OF PROPERTY AND IMPROVEMENTS

Location and Acreage

The Condominium is situated in East Meadow, Town of Hempstead, Nassau County, north of Front Street, a public road. Phase I of the Community will consist of approximately 10.93 acres.

Topographical Features

The site consists of generally level land with moderate changes in elevations.

Parking Facilities

The overall site consisting of Phase I and Phase II will have a total of 580 parking spaces. Each Home will be assigned one (1) parking space as a Limited Common Element for the Home Owner's exclusive use. All unassigned parking spaces will be available for use on a first come first serve basis by all residents and guests of Phase I and Phase II. The assignment of the location of a parking space as a Limited Common Element shall be at the sole discretion of the Sponsor.

Improvements General Description

Condominium I, as fully developed, will consist of two hundred and twelve (212) Homes located in twelve (12) buildings as set forth in the Plot Plan attached hereto in Part II of the Plan. There are a number of different model types of Homes. The layouts and variations of the Homes and a full description of the rooms for each model type are set forth in the Description of Property Report in Part II of the Plan.

The Building Plans are available for inspection at the Sponsor's office.

The Homes, the Buildings containing them and all other improvements will comply with all applicable rules, regulations, laws and other requirements of all governmental authorities having jurisdiction thereof including those governing zoning and construction and the Sponsor and all other persons engaged by the Sponsor in connection with this Plan have complied and will comply with all applicable laws, rules, regulations and other governmental requirements pertaining thereto including but not limited to the Building Code of the Town of Hempstead. Before the Closing of Title to a Home, a permanent Certificate of Occupancy will be issued for the Home or Building in which such Home is located. At the time of Closing of Title to the first Home, the exterior construction of all Homes in that Building will have been substantially completed. Landscaping will be completed prior to the time of Closing of Title to such Home or by the end of the following summer.

Purchasers should note that all bedrooms of upstairs Homes are required to be fully carpeted. The Board of Directors of The Seasons at East Meadow Home Owners

Association shall have the right to inspect all upstairs Homes upon reasonable notice to a Home Owner to insure compliance with this requirement.

Construction Data for Homes and Common Elements

The Homes and Common Elements will be constructed substantially in the manner set forth in the Building Plans filed with the Town of Hempstead, which Plans will not be changed so as to adversely affect the Home Owners and which are constructed pursuant to the Town of Hempstead building codes and the age restriction zoning requirements provided for in the Town of Hempstead's Golden Age Zoning District. Construction of the Homes is expected to commence shortly and it is anticipated that the initial Homes in Condominium I will be completed and Closing of Title will commence on or about October of 2008, barring weather conditions, any strikes, material shortages, acts of God or other unforeseen delays beyond the control of the Sponsor. Sponsor anticipates completion of the last Home in Condominium I by the summer of 2009 and the overall Development by December of 2010, barring any unforeseen circumstances such as weather conditions, possible strikes, material shortages, acts of God or other unforeseen delays beyond the control of the Sponsor.

The Recreational Facilities of the Community will not be completed or conveyed to the Association until Sponsor adds Phase II to the overall Community. Sponsor does not expect to Close Title to the first Home in Phase II until May of 2009. As a result Home Owners in Condominium I will not have use of the Recreational Facilities until such time.

Sponsor reserves the right to convey the Recreational Facilities to the Association prior to adding Phase II. In such an event Sponsor will amend the Offering Plan. At such time the Common Expenses associated with the Recreational Facilities will become part of the Common Maintenance Chargers of Phase I of the Association.

PURCHASERS SHOULD NOTE THAT SPONSOR IS NOT OBLIGATED TO DEVELOP ANY PART OF PHASE II. THE RECREATIONAL FACILITIES DESCRIBED IN THE OFFERING PLAN MAY NOT BE CONSTRUCTED IF SPONSOR DOES NOT DEVELOP PHASE II.

Notwithstanding the above, it is Sponsor's expectation to develop Phase II unless economic conditions warrant otherwise.

Completion of the above facilities within said time frame is subject to unforeseen circumstances such as weather conditions, possible strikes, material shortages, acts of God or other unforeseen delays beyond the control of the Sponsor. Sponsor will retain an easement to complete the Recreational Facilities in the event they are conveyed to the Home Owners Association prior to completion.

All of the roads within the Community will be privately owned as part of the Common Areas of the Association. All of the roads in the Community, will be

maintained by the Association. The Association will be responsible for the maintenance to said roadways and the Association will not offer any roadway on the subject parcel for dedication to the Town of Hempstead.

Landscaping

A complete description of the landscaping is contained in the Description of Property report contained in Schedule G in Part II of the Offering Plan,

The Association will be responsible for the maintenance, repair and replacement of all landscaping, any sidewalks and any fencing.

Roadways

Roads will be constructed as described in the Description of Property Report contained in Schedule G in Part II of the Offering Plan. All of the roads in the Development will be owned by the Home Owners Association. The Home Owners Association will be obligated to maintain all roadways and all parking areas.

All guest parking located within the overall Community, including any parking located in any development to be constructed in Phase II, will be available for use by all residents and guests of Phases I and II on a first come- first served basis.

Water

Water will be provided to all Homes and the clubhouse by the East Meadow Water District. All common water charges, including irrigation water will be billed to the individual Homeowners as part of their monthly Maintenance Charges of the Association.

Sanitary Services

Sanitary services will run from the Homes and the community building and connect to a collection sanitary main located on the roadway that then connects to an existing 60 inch sewer main located in the sewer easement that exists on the property. All sanitary sewer facilities will be constructed in accordance with the standard specifications and details of the Nassau County Department of Public Works. Maintenance of the sewer system will be a Home Owner Association Common Expense, which will be billed to the individual Home Owners as part of their Maintenance Charges of the Association.

Recreational Facilities

The site Recreational Facilities will consist of a two (2) story community building and basement, indoor pool and spa and an outdoor pool, as fully described in the Description of Property Report contained in Schedule G in Part II of the Offering Plan.

Purchasers should refer to Special Risk # 5 as to Sponsor's right to construct the Recreational Facilities. All Recreational Facilities will be owned and maintained by the Home Owner's Association.

IV. LOCATION AND AREA INFORMATION

Location

The Community will be located in East Meadow, Town of Hempstead, Nassau County. The site is located on the north side of Front Street, a public road.

Municipal Services (All distances are approximate)

The Community will be serviced by the following municipal services:

Police

Nassau County Police Department, 1st Department located at 900 Merrick Road, Baldwin, New York located approximately 7.5 miles from the Condominium.

Fire

East Meadow Volunteer Fire Department, Headquartered at 197 East Meadow Avenue, East Meadow, New York located approximately 1.12 miles from the Condominium. Said fire district is a volunteer fire district.

Electric & Gas

Electric Service for the Community will be provided by LIPA, 1650 Islip Avenue, Brentwood, New York. Gas Service for the Community will also be provided by Keyspan, 1650 Islip Avenue, Brentwood, New York. Each Home will be separately metered and all costs associated with electric and gas service to the Home will be the sole responsibility of each Home Owner. All common electricity and gas will be a Maintenance Charge of the Association.

Telephone

Verizon will provide telephone service. Each Home will be separately billed and the cost of telephone service to each Home will be the sole responsibility of each Home Owner.

Television Reception

Cable television will be provided through the local company and billed individually to each Home. All costs associated with cable television to each Home will be the sole responsibility of each Home Owner. Antennas will not be permitted on the Homes.

Shopping

Local shopping is located on Front Street and Merrick Avenue. Roosevelt Field Mall is located approximately five (5) miles from the Community.

Public Transportation

The Westbury Station of the Long Island Rail Road is located approximately three (3) miles from the Community.

Snow Removal

Snow removal for the Community will be provided by a private company and paid for as part of the Common Expenses of The Seasons at East Meadow Home Owners Association, Inc. Snow removal will include the roads, sidewalks and parking spaces for the entire Community but will not include snow removal from any deck, patio or balcony appurtenant to a Home, which will be the sole obligation of each Home Owner.

Refuse Removal

A private contractor for the pick up of refuse from designated dumpster locations will be engaged and the cost will be a Common Expense of the Home Owners Association. As is common in private communities such as The Seasons at East Meadow, since the roads are private and will be owned by the Community, the local municipality does not provide public refuse removal and requires the Community to engage a private carter.

Street Lighting

Common lighting will be as described in the Description of Property Report contained in Part II of the Offering Plan. All Common Area lighting will be owned and maintained by the Home Owners Association and all costs associated therewith shall be a Common Expense.

Medical, Educational, and Religious Facilities
(All distances are approximate):

Hospitals

Hospitals serving the area include the following:

Nassau University Medical Center, 2201 Hempstead Turnpike, East Meadow approximately 1.2 miles from the Community; Long Island Jewish Medical Center, 983 Marcus Avenue, New Hyde Park approximately 11.7 miles from the Community; North Shore University Hospital, 800 Northern Boulevard, Great Neck approximately 11.8 miles from the Community and Winthrop University Hospital, 107 Mineola Boulevard, Mineola approximately 5 miles from the Community.

Schools

The Community is located in the East Meadow School District. In view of the fact, occupancy in the Community is limited to persons 62 years of age or older, it is unlikely there will be any residents utilizing the local schools.

Houses of Worship

There are houses of worship of most major denominations in the vicinity of the Community.

Zoning

This Condominium has been approved by the Town of Hempstead (the "Town") pursuant to the Town's Building Zone Ordinance as a Golden Age Residence District ("Golden Age") which provides for senior citizen housing. Pursuant to the Town's Building Zone Ordinance, the term "senior citizen" shall mean a person who has reached the age of 62 years, and the term "senior citizen housing" shall mean housing in which the occupant of a housing unit, or the year-round live-in spouse of such occupant, has reached the age of 62 years. Purchasers should note that Sponsor is currently pursuing with the Town of Hempstead a reduction of the age requirement to permit occupants in the Community to be 55 years of age or older. Sponsor will amend the Offering Plan at such time as the Town makes a final decision on the modification of the age reduction. A Purchaser of a Home prior to the decision of the Town of Hempstead on the modification will not be entitled to any right of rescission if the Town of Hempstead approves such modification. Occupancy by school age children is not permitted.

Pursuant to a certain Declaration of Restrictive Covenants filed in the Nassau County Clerk's Office required by the Town of Hempstead, the sale and re-sale of the homes shall be according to the following priority: first to residents of the East Meadow School District #3; then to residents of the Town of Hempstead; then to parents of residents of the East Meadow School District #3; and then to residents of Nassau County, all according to the lists on file with the Town of Hempstead Housing Authority which are to be provided to the Sponsor, and with notice of sale to prospective purchasers as set by the Town of Hempstead Housing Authority.

Purchasers should also see Article Twentieth of the Declaration of Condominium and Section I of the Offering Plan regarding resales, which sections provide that all occupants of resold Homes are subject to the same occupancy restrictions as an original Purchaser.

The Community is bordered as follows:

North – To the North of the Community is a Catholic High School;
West – To the West of the Community is the Meadowbrook State Parkway;
South – To the South of the Community is Front Street, Navy Housing and a Shopping Center; and
East – To the East of the Community is a residential Golden Age Community.

No representation is made as to the ultimate use or zoning of any parcel surrounding the Community.

Neither Sponsor nor any of its Principals have an option or right to acquire any of the adjoining areas.

V. THE SEASONS AT EAST MEADOW HOME OWNERS ASSOCIATION

A. Declaration of Covenants, Restrictions, Easements, Charges and Liens

The Condominium is part of an overall plot of land (hereinafter referred to as the "Community"), that is expected to be developed in two (2) separate Phases as follows:

Phase I - The Seasons at East Meadow Condominium I containing two hundred and twelve (212) Homes and the Association Common Areas located in Phase I described below.

Phase II - The Seasons at East Meadow Condominium II containing two hundred and four (204) Homes and the Association Common Areas located in Phase II described below.

The Home Owners in all Phases will become automatic members of a Master Home Owners Association to be known as The Seasons at East Meadow Home Owners Association, Inc. (the "Association"), as well as Home Owners within their individual Condominiums. The Association will, among other functions described below, own, operate and maintain certain Association Common Areas.

The Common Area in each Phase that will be conveyed to the Association will include all of the area in each Phase, except for the Buildings containing the Homes that comprise each Condominium and will include, but not be limited to, the following located in each Phase:

(a) roadways;
(b) sidewalks;
(c) curbing;
(d) parking areas;
(e) on-site private sanitary sewer collection system;
(f) on-site water distribution system;
(g) common lighting;
(h) drainage system;
(i) Recreational Facilities;
(j) common utilities;
(k) common dumpsters, dumpster and enclosures;
(l) perimeter fence;
(m) entrance and exit control gates;
(n) gatehouse;
(o) cluster mail boxes;
(p) site identification signs;
(q) pond(s) and fountain(s);
(r) emergency vehicular access driveway; and
(s) any irrigation system.

As each Phase is developed and brought within the overall Community the portion of the above Common Areas located in each Phase will be conveyed by deed to the Association.

The Recreational Facilities of the Community will not be completed or conveyed to the Association until Sponsor adds Phase II to the overall Community. Sponsor does not expect to Close Title to the first Home in Phase II until May of 2009. As a result Home Owners in Condominium I will not have use of the Recreational Facilities until such time.

Sponsor reserves the right to convey the Recreational Facilities to the Association prior to adding Phase II. In such an event Sponsor will amend the Offering Plan. At such time the Common Expenses associated with the Recreational Facilities will become part of the Common Maintenance Charges of Phase I of the Association.

The Association Common Area will be owned by The Seasons at East Meadow Home Owners Association, Inc., for the benefit of the overall residential development and will be referred to as the "Association Common Areas" or "Association Common Properties."

The overall Development consisting of Phase I and Phase II will have a total of not more than four hundred and sixteen (416) Homes. The development of all 416 Homes is expected to take approximately three (3) to five (5) years. However, the actual time of development will depend on the rate of sales and other factors that may be beyond Sponsor's control.

Prior to the Closing of Title to any Home or the recording of the Declaration of Condominium establishing either The Seasons at East Meadow Condominium I, the Sponsor will record the Declaration of Covenants, Restrictions, Easements, Charges and Liens ("Declaration of Covenants and Restrictions"), together with the By-Laws annexed to and made a part thereof, with the Office of the Clerk of Nassau County. In addition, the Sponsor will also deed to the Association all the Association Common Areas, except any Association Common Area that is part of Phase II, prior to the Closing of Title to the first Home in the Development. Thereafter, and prior to the Closing of Title to any Home in Phase II, the Sponsor will record a Supplemental Declaration of Covenants and Restrictions which will bring the two hundred and four (204) Homes in Phase II into the scheme of the Declaration of Covenants and Restrictions and subject the Homes and Home Owners in Phase II to the By-Laws of the Association. Simultaneously, or prior thereto, the Sponsor will convey the Association Common Area that is located in Phase II to the Association as described above. Sponsor reserves the right to convey the Common Area in Phase II to the Association prior to conveying the Common Area in Phase I to the Association or vice versa or to convey the Common Area in both Phases to the Association simultaneously.

The Sponsor organized The Seasons at East Meadow Home Owners Association, Inc., on November 13, 2007 under the provisions of the New York Not-for-Profit Corporation Law, to own, operate, manage and control the Association Common Area, as well as providing various services throughout the Community including but not limited to the following:

(1) Snow removal for the entire Property except for snow removal from any deck, balcony or patio, which shall be an individual responsibility of each Home Owner;

(2) Landscape maintenance located within The Properties;

(3) Repair, maintenance and replacement (if necessary) of all roads, sidewalks, and curbings located within The Properties;

(4) Repair, maintenance and replacement (if necessary) of all off street parking spaces;

(5) Repair, maintenance and replacement (if necessary) of any irrigation system located within The Properties, if necessary;

(6) Repair, maintenance and replacement (if necessary) of the on-site private sanitary sewer collection system in The Properties, if not maintained by the utility company;

(7) Repair, maintenance and replacement (if necessary) of the site drainage system;

(8) Repair, maintenance and replacement (if necessary) of all refuse enclosures and dumpsters;

(9) Repair, maintenance and replacement (if necessary) of the Recreational Facilities;

(10) Repair, maintenance and replacement of all Common Areas of the Association;

(11) Repair and maintenance of the Common Elements of each Condominium regime that will be subject to the Declaration of Covenants and Restrictions, including maintenance, repair and replacement to the exterior facades and roofs of the Homes and other repair services, as detailed in the Declaration of Covenants and Restrictions; and

(12) Repair, maintenance and replacement (if necessary) of the following located on The Properties: fence located on or at property line around The Properties, site lighting, emergency vehicular access driveway, entrance and exit control gates, gatehouse, cluster mail boxes and site identifications signs.

Although many of the above services are usually performed by the Board of Managers of the individual Condominium regimes, they will be provided by the Association to insure uniformity of services and to avoid a duplication of services with the resultant economic savings. See Schedule B-1 for details of the Association budget.

Upon the sale and conveyance of a Home by the Sponsor, the Purchaser thereof will automatically become a "Member" of the Association (as membership is included in the price of the Home) subject to the Association's Rules and Regulations and liable for its Common Maintenance Charges as hereinafter provided. In the event a Member is permitted to lease or permit another to occupy his or her Home, the lessee or occupant shall, at the option of the Member, be permitted to enjoy the use of the Association Common Properties in lieu of and subject to the same restrictions and limitations as said Member. The Member, however, shall remain primarily liable for any Common Maintenance Charges made by the Association. The Sponsor shall have the right to extend similar privileges to its tenants for Homes retained by the Sponsor in the Community.

The Declaration of Covenants, Restrictions, Easements, Charges and Liens gives each Member of the Association an easement in and to the Association Common Areas for the Member and the Member's guests. Each Member is also granted easements for ingress and egress over the parcels comprising the Community, as well as easements to connect with and make use of certain utility and drainage lines. The instrument also makes provision for various easements in favor of the Association and the Sponsor including, in the case of the Sponsor, the retention of easements

necessary for the completion of construction and sale of Homes in the Community, if all such Homes are brought within the scheme of the Declaration of Covenants, Restrictions, Easements, Charges and Liens and completion and construction of the Association Common Areas. The Sponsor will have the right to continue to use the Association Common Areas, including the Recreational Building and model homes, for sales purposes, including a sales office, construction offices, Recreational Facilities, signs, roadways, and parking spaces located on The Properties until all the Homes to be constructed on The Properties have been sold and titled.

The Association Common Properties in Phase I will be conveyed to the Association prior to the Closing of Title to the first Home in Condominium I free and clear of any mortgages. The Association Common Properties in Phase II will be conveyed to the Association prior to the Closing of Title to the first Home in Phase II free and clear of any mortgages. In addition, a Supplemental Declaration of Covenants and Restrictions will be recorded in the Nassau County Clerk's Office prior to the Closing of Title to the first Home in Phase II bringing the Homes in Phase II into the scheme of the Declaration and subjecting the Home Owners in each Condominium regime in Phase II to the rights and obligations of the Home Owner Association prior to the Closing of Title to the first Home in Phase II free and clear of any mortgages.

The Declaration of Covenants, Restrictions, Easements, Charges and Liens provides that the Association shall have architectural control over any exterior addition, change or alteration to any Home subject to the Declaration. In addition, the use of a Home and the Common Areas of the Association are subject to various covenants and restrictions. See Article IX of the Declaration (Schedule K-2 of the Offering Plan) for a full description of such restrictions.

Fire Insurance for the Buildings containing the individual Homes in the Condominium is included in the budget containing the individual Condominium Homes as part of the Common Charges of each separate Condominium. See Schedule B. As a result, the Declaration of Covenants, Restrictions, Easements, Charges and Liens does not provide for any requirement for Members of the Association to maintain fire insurance for their individual Homes. As noted in the footnotes to the Condominium budget, no coverage is provided for fire and casualty losses to the contents of each individual Home, nor does the Condominium or Association coverage take into account any future replacements or additions to either the Homes or the fixtures and improvements contained therein. In addition, there is no liability coverage for an individual Home Owner included in either the Condominium or Association insurance coverage. Prospective Purchasers should consult their attorney or insurance agent to determine the advisability of obtaining insurance for their own risk of liability and fire and casualty losses.

The Declaration of Covenants, Restrictions, Easements, Charges and Liens does not have any provision permitting the Sponsor to annex other real estate to become part of the Association other than Phase II.

The Declaration of Covenants, Restrictions, Easements, Charges and Liens contains a provision that provides that neither the Sponsor nor a holder of a first mortgage who acquires title to a Home by foreclosure or by a deed in lieu of foreclosure shall be subject to the leasing provisions contained in Article XIV, Section 2 of the By-Laws of the Association.

The Members' right to the use and enjoyment of the Common Properties, which expires on December 31, 2085, will be automatically extended for successive ten (10) year periods, unless eighty (80%) percent of the Members agree to change the Declaration of Covenants, Restrictions, Easements, Charges and Liens in whole or in part.

B. The Association Common Properties

Prior to the Closing of Title to the first Home in the Development, Sponsor will convey to the Association, free and clear of any lien, mortgage or other encumbrance, except as set forth in Section XVI of the Offering Plan, the parcels forming the Association Common Properties in Phase I respectively, as described above.

Prior to the Closing of Title to the first Home in Phase II the Sponsor will convey to the Association free and clear of any lien, mortgage or other encumbrance, the Association Common Properties located in Phase II described above.

Recreational Facilities, both passive and active, on the site which are to be owned and maintained by the Association, are described in Section III of the Offering Plan.

Purchasers should refer to Section III of the Offering Plan for a full description of the property to be owned and maintained by the Home Owners Association including a full description of the roadway system, water system and sewer system.

C. Management and Operation of the Association

The affairs of the Association shall be governed by a Board of Directors, consisting of five (5) elected or Sponsor designated Directors each of whom, subsequent to those designated or elected by the Sponsor, must be either a Member of the Association or an immediate family member residing with the Member of the Association. Notwithstanding the above, the initial Board of Directors shall consist of three (3) Sponsor designated Members until the first annual meeting of the Association.

In addition to the five (5) elected or Sponsor designated Directors of the Board of Directors, the President of each Board of Managers of each Condominium regime located on The Properties shall automatically become a non-voting Director of the Board of Directors of the Association unless said person is also elected as one (1) of the five (5) Directors to the Board of Directors by the Home Owners. The President of each Condominium regime may sit on the Board of Directors of the Association as long

as they are President of their respective Condominium. Although they will be non-voting Directors of the Association, they will sit on the Board of Directors for their advice and consultation regarding their respective Condominium. Directors may be removed for cause by an affirmative vote of a majority of the Home Owners. See Schedule K-3, Article VIII, Section 3.

Directors may be removed for cause by an affirmative vote of a majority of the Members. No Director, other than a designee of the Sponsor, shall continue to serve on the Board if, during his/her term of office, he/she shall cease to be a Member or no longer reside in the Member's Home as part of the immediate family. In the event a Sponsor designee is removed for cause, the Sponsor shall have the sole right to designate a replacement.

The first Board of Directors of the Association will consist of Scott Burman, David Burman and Jonathan Weiss, all of whom are affiliated with the Sponsor and each having a business address located at 67 Clinton Road, Garden City, New York. The Sponsor shall retain the right to substitute other persons in the place of the above-named individuals at any time. The above first Board of Directors will call for the First Annual Meeting of the Home Owners to elect and designate a new Board within one (1) year of the Closing of Title of the first Home in The Seasons at East Meadow Condominium I. Thereafter, annual meetings will be held on the anniversary date of such first annual meting or such other date as the Board of Directors determines. Said Board will consist of Sponsor designees and elected Home Owners. At such time as all of the Homes, in both Phases have Closed Title, Sponsor must relinquish control of the Board of Directors. Upon the election and designation of the new Board, the Directors of the first Board will resign.

At the first annual meeting and at all subsequent annual meetings, the membership will elect five (5) Directors to serve for staggered terms as detailed in Article III, Section 1 of the By-Laws. However, as a result of the Sponsor being able to designate a majority of the Director of the Board until all the Homes are sold, the membership will only be able to elect those Directors the Sponsor is unable to designate. Each Member of the Association will be entitled to cast one (1) vote at any meeting regardless of the number of Homes and/or Lots owned by such Member.

The vote of sixty-six and two-thirds (66-2/3%) percent of the Members is required to amend the Declaration or By-Laws, including extraordinary items such as capital improvements.

D. Control of Association by Sponsor

The Sponsor will have the right to retain four (4) of the five (5) Directors of the Board of Directors until the last Home in the overall Development [Phase I, (212 Homes), Phase II, (204 Homes)] is sold and closed. As a result of the Sponsor's right to retain four (4) of the five (5) Directors of the Board of Directors of the Association until all of the Homes in both Phases have been sold and closed, Sponsor may retain

permanent control over the Board of Directors and may never turn over control of the resident Home Owners of the Development.

As a result of the above retention of a majority of the Board of Directors the Sponsor will have the right to retain control over certain expenditures and fiscal actions of the Board of Directors. During this period, the Sponsor will have control of all maintenance and services to be provided by the Board of Directors of the Association and will determine the Maintenance Charges to be paid by all Home Owners, including the Sponsor's Deficiency Contribution. The Sponsor will also be responsible to enforce Sponsor's obligations to the Association. During this period, Sponsor will have the right to control all decisions of the Association including but not limited to the determination of Association Common Expenses, management of the Association, the hiring and termination of employees of the Association, the placing of easements on the property and making improvements to the Common Areas of the Association. Purchasers should also note that during the period of time the Sponsor retains four (4) of the five (5) Directors of the Board of Directors, the Home Owners individually will not be able to enforce Sponsor's obligations. Such obligations may, however, be enforced by the Board of Directors only if the Sponsor, who is maintaining four (4) of the five (5) seats on the Board of Directors until the last Home is sold and Title Closed in the overall Development [Phase I (212 Homes) and Phase II (204 Homes)], allows the Board to enforce its obligations against itself.

The Sponsor may not cast its votes to elect any Directors in addition to the designated Directors set forth above. When Sponsor no longer owns any Homes on the Properties, it may no longer designate any Directors.

In addition, as long as the Sponsor or its designee shall continue to own one (1) or more of the Homes in the overall Community (The Seasons at East Meadow Condominiums I and II), the Board of Directors may not, without the Sponsor's prior written consent, (i) make any addition, alteration or improvement to the Association Common Areas, or (ii) assess any Association charge for the creation of, addition to or replacement of all or part of a reserve, contingency or surplus fund, (iii) charge any Special Assessment for a non-budgeted item unless required by law, municipal agency, emergency or for the health and safety of the Association and its Members, or (iv) enter into any service or maintenance contract for work not covered by contracts in existence on the date of the closing of the first Home, or (v) borrow money on behalf of the Association, or (vi) increase or decrease the services or maintenance requirements set forth in Schedule B-1 of the Plan, or (vii) purchase any materials, equipment or other goods costing in excess of $1,000, or (viii) increase the Maintenance Charges of the Association more than ten (10%) percent from the prior year's budget, unless required by law, emergency, municipal agency, the health and safety of its Members, or if documentation is provided to the Sponsor in the nature of a financial statement, bids from contractors, or verified increases in utility rates evidencing the need for an increase greater than ten (10%) percent; or (ix) utilize Association funds or assess the Sponsor in order to commence a lawsuit against the Sponsor or any of its principals. In addition, so long as there are any Unsold Homes in the Development, the Board and the Home

Owners shall not take any action that will interfere, impair or adversely affect the rights of the Sponsor to sell and construct any Homes.

Notwithstanding the above provisions, Sponsor will not exercise veto power over expenses described in Schedule B-1, the projected budget for the first year of operation of the Association, or over expenses required:

(i) to comply with applicable laws or regulations;
(ii) to remedy any notice of violation; or
(iii) to remedy any work order by an insurer.

The above provisions, (i) through (ix), provide that so long as the Sponsor owns even one Home in the entire Development, for however long it may choose to retain ownership of even one Home, significant financial decisions of the Board of Directors will be decided by the Sponsor. Examples of such decisions are, in part, the ability to borrow funds for a capital improvement which all Home Owners are in favor of, or the ability to enter into a contract with an attorney and fund legal fees if the Sponsor fails to comply with provisions in the Offering.

No mortgage liens will be placed on the Association Common Area without the consent of at least fifty-one (51%) percent of the Home Owners, excluding the Sponsor or Sponsor's nominees. While Sponsor retains a majority of the Board of Directors, certified financial statements will be provided each year to Members. The Board of Directors will also provide such statements when Sponsor no longer retains a majority of the Board of Directors, although the statements are not required to be certified.

E. Expenses of Operating the Association

The costs and expenses of the Association will initially be allocated equally among the two hundred and twelve (212) Homes in Condominium I. At such time as the Homes in Phase II are brought within the scheme of the Declaration, the expenses will be allocated equally among the two hundred and twelve (212) Homes in Condominiums I and the two hundred and four (204) Homes in Phase II for a total of four hundred and sixteen (416) Homes.

The Sponsor's obligation for such assessments on unsold Homes (whether built or unbuilt) then subject to the Declaration will be limited to the difference between the actual operating costs of the Association, including reserves on the completed improvements for which the reserves are to be set aside and the full assessment of Common Maintenance Charges assessed against the Home Owners also have Closed Title on their Homes as estimated in Schedule B-1 ("Deficiency Contribution"). In no event, however, will the Sponsor be required to make a Deficiency Contribution in an amount greater than it would otherwise be liable for if it were paying fully assessed Maintenance Charges on unsold Homes. The amount of any Deficiency Contribution shall not include uncollected Maintenance Charges from Home Owners. During the first

year of operation, the Association budget is expected to be in the amount set forth in Schedule B-1.

By acceptance of a deed, each Home Owner will be deemed to covenant and agree to pay to the Association such Maintenance Charges as are fixed by its Board of Directors. It is anticipated that the Association Maintenance Charges will commence upon the Closing of Title of the first Home in Condominium I; however, Sponsor reserves the right to commence collection of Association Maintenance Charges at any time while Sponsor is in control of the Board of Directors. During the period of time Maintenance Charges are not being collected by the Sponsor controlled Board of Directors, Sponsor shall be responsible to provide and pay for all the services of the Association.

Any sum assessed by the Board to a Home Owner that is unpaid, together with late fees, interest at the maximum rate permitted by New York (currently 16%) and reasonable collection costs (including attorney's fees), will constitute a personal obligation of the person who was the Home Owner of the property when the Maintenance Charge fell due, as well as a charge on the land and a continuing lien on the property against which the Maintenance Charge is made. If Maintenance Charges are not paid within thirty (30) days after their due date, the unpaid amount will bear interest from the due date at the maximum rate permitted in New York (currently 16%) and the Association may bring an action at law against the party personally obligated to pay the Maintenance Charge, or may foreclose the lien against the property. Interest and reasonable collection costs, including legal fees, will be added to any judgments so recovered.

In addition, the rights of a Member or permitted occupant of a Home, and their respective family members, guests and invitees to the use and enjoyment of the Common Areas are subject to the payment of Association Maintenance Charges levied by the Board. If a Member is in default of the payment of the Association Maintenance Charges assessed against such Member's Home and fails to cure such default within five (5) days after receipt of written notice from the Board, the Board, in its sole discretion, shall have the option to prohibit all privileges of the Association, including voting privileges, by such Member, permitted occupant, and the respective family members, guests and invitees of the foregoing, and until such Member is reinstated in good standing in the Association, to take such other legal action as may be permitted by applicable law or the By-Laws. In addition to the foregoing, any Members so in default shall be ineligible to be considered for membership to the Board; and if on the Board, shall be suspended thereto until such time as all Association Maintenance Charges, together with late charges, interest and expenses, if any, are paid to the Association. In no event, however, shall a Member's right of ingress and egress to their Home be suspended for non-payment of Maintenance Charges. The Board of Directors shall have the right to impose fines and other penalties for violations of the Rules and Regulations promulgated by the Association as provided for in Article XI of the Declaration of Covenants and Restrictions.

As Membership in the Association will be automatic, no Member may exempt their self from contributing toward the expenses of the Association by waiver of the use or enjoyment of the Recreational Facilities or other Association Common Area facilities or by the abandonment of the Home owned by the Member.

Schedule B-1 contains an estimate of the receipts and operating expenses of the Association for its first year of operation. As more particularly set forth in Schedule B-1, the Association Maintenance Charges will be used to provide the following services: maintenance and operating expense for the Recreation Facilities, utility expenses for the Association Common Properties, insurance for the Association Common Properties, payroll expenses, snow removal, landscape and roadway maintenance for the entire Community and other services of the Community including Condominium or other legally permissible residential developments which services shall include, but not be limited to, repair, replacement and maintenance of all Condominium Common Elements, including exterior maintenance, repair and replacement of the exterior facades and roofs of the Homes and other maintenance, and repair services to the Condominiums and the Community.

F. Membership and Voting Rights in the Association

The Association shall have one (1) class of membership interest. The Owner of each Home located on the Properties subject to the Declaration of Covenants, Restrictions, Charges and Liens shall be a Member whether such ownership is joint, in common or tenants by the entirety.

Membership of the Association will initially include the two hundred and twelve (212) Homes in Condominium I.

At such time as the Sponsor brings the two hundred and four (204) Homes in Phase II within the scheme of the Declaration the Association will consist of a maximum of four hundred and sixteen (416) voting Members.

Each Member is entitled to one (1) vote regardless of the number of Homes a Member owns. See above as to Sponsor's right to designate four (4) of the five (5) of the Directors as long as it retains ownership of at least one (1) Home in the entire Development consisting of Phases I and II. No Member shall split or divide its vote on any motion, resolution or ballot.

G. Rules and Regulations of the Association

The Rules and Regulations of the Association are contained within the By-Laws contained in Part II of the Offering Plan.

H. Effectiveness

In view of the fact membership in The Seasons at East Meadow Home Owners Association is part of the offer and sale of Homes in The Seasons at East Meadow Condominium I prior to Closing of Title of any Home, the Sponsor must follow the requirements of declaring a plan effective for a condominium. Said requirements provide that the Offering Plan will not become effective until bona fide Purchasers, including investors, have executed Purchase Agreements which have been accepted by Sponsor for at least 15% in number of the Homes offered under the Plan based on the two hundred and twelve (212) Homes in Phase I (212x 15% = 32 Homes). See Section XV for a full discussion of Sponsor's obligations to declare the Offering Plan effective.

V. SCHEDULE A

THE SEASONS AT EAST MEADOW CONDOMINIUM I

Unit Information and Sales Prices for the Period October 1, 2008 to September 30, 2009

Unit Number	Square Footage	(1) Number Beds/Baths	(2) Offering Price	(3) Percentage of Common Interest	(4) Estimated Monthly Common/Maintenance Charges	(5) Estimated Monthly Real Estate Taxes	(5) Estimated Annual Real Estate Taxes	Total Estimated Monthly Carrying Charges
100	2050	2Bed/2Bath	$389,000.00	1/212	$338	$607.67	$7,292.00	$945.67
101	1272	2Bed/2Bath	$369,000.00	1/212	$338	$560.08	$6,721.00	$898.09
102	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
103	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
104	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
105	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
106	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
107	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
108	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
109	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
110	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
111	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
112	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
113	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
114	2050	2Bed/2Bath	$389,000.00	1/212	$338	$607.67	$7,292.00	$945.67
115	1272	2Bed/2Bath	$369,000.00	1/212	$338	$560.08	$6,721.00	$898.09
116	2050	2Bed/2Bath	$389,000.00	1/212	$338	$607.67	$7,292.00	$945.67
117	1272	2Bed/2Bath	$369,000.00	1/212	$338	$560.08	$6,721.00	$898.09
118	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
119	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
120	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
121	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
122	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
123	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
124	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
125	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
126	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
127	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
128	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
129	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
130	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
131	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
132	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
133	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
134	2050	2Bed/2Bath	$389,000.00	1/212	$338	$607.67	$7,292.00	$945.67
135	1272	2Bed/2Bath	$369,000.00	1/212	$338	$560.08	$6,721.00	$898.09
136	2050	2Bed/2Bath	$389,000.00	1/212	$338	$607.67	$7,292.00	$945.67

V. SCHEDULE A

THE SEASONS AT EAST MEADOW CONDOMINIUM I

Unit Information and Sales Prices for the Period October 1, 2008 to September 30, 2009

Unit Number	Square Footage	(1) Number Beds/Baths	(2) Offering Price	(3) Percentage of Common Interest	(4) Estimated Monthly Common/Maintenance Charges	(5) Estimated Monthly Real Estate Taxes	(5) Estimated Annual Real Estate Taxes	Total Estimated Monthly Carrying Charges
137	1272	2Bed/2Bath	$369,000.00	1/212	$338	$560.08	$6,721.00	$898.09
138	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
139	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
140	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
141	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
142	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
143	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
144	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
145	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
146	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
147	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
148	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
149	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
150	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
151	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
152	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
153	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
154	2050	2Bed/2Bath	$389,000.00	1/212	$338	$607.67	$7,292.00	$945.67
155	1272	2Bed/2Bath	$369,000.00	1/212	$338	$560.08	$6,721.00	$898.09
156	2050	2Bed/2Bath	$389,000.00	1/212	$338	$607.67	$7,292.00	$945.67
157	1272	2Bed/2Bath	$369,000.00	1/212	$338	$560.08	$6,721.00	$898.09
158	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
159	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
160	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
161	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
162	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
163	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
164	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
165	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
166	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
167	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
168	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
169	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
170	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
171	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
172	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
173	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76

V. SCHEDULE A

THE SEASONS AT EAST MEADOW CONDOMINIUM I

Unit Information and Sales Prices for the Period October 1, 2008 to September 30, 2009

Unit Number	Square Footage	(1) Number Beds/Baths	(2) Offering Price	(3) Percentage of Common Interest	(4) Estimated Monthly Common/Maintenance Charges	(5) Estimated Monthly Real Estate Taxes	(5) Estimated Annual Real Estate Taxes	Total Estimated Monthly Carrying Charges
174	2050	2Bed/2Bath	$389,000.00	1/212	$338	$607.67	$7,292.00	$945.67
175	1272	2Bed/2Bath	$369,000.00	1/212	$338	$560.08	$6,721.00	$898.09
288	2050	2Bed/2Bath	$389,000.00	1/212	$338	$607.67	$7,292.00	$945.67
289	1272	2Bed/2Bath	$369,000.00	1/212	$338	$560.08	$6,721.00	$898.09
290	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
291	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
292	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
293	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
294	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
295	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
296	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
297	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
298	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
299	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
300	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
301	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
302	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
303	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
304	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
305	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
306	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
307	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
308	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
309	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
310	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
311	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
312	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
313	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
314	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
315	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
316	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
317	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
318	2050	2Bed/2Bath	$389,000.00	1/212	$338	$607.67	$7,292.00	$945.67
319	1272	2Bed/2Bath	$369,000.00	1/212	$338	$560.08	$6,721.00	$898.09
320	2050	2Bed/2Bath	$389,000.00	1/212	$338	$607.67	$7,292.00	$945.67
321	1272	2Bed/2Bath	$369,000.00	1/212	$338	$560.08	$6,721.00	$898.09
322	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34

V. SCHEDULE A

THE SEASONS AT EAST MEADOW CONDOMINIUM I

Unit Information and Sales Prices for the Period October 1, 2008 to September 30, 2009

Unit Number	Square Footage	(1) Number Beds/Baths	(2) Offering Price	(3) Percentage of Common Interest	(4) Estimated Monthly Common/Maintenance Charges	(5) Estimated Monthly Real Estate Taxes	(5) Estimated Annual Real Estate Taxes	Total Estimated Monthly Carrying Charges
323	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
324	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
325	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
326	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
327	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
328	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
329	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
330	2050	2Bed/2Bath	$389,000.00	1/212	$338	$607.67	$7,292.00	$945.67
331	1272	2Bed/2Bath	$369,000.00	1/212	$338	$560.08	$6,721.00	$898.09
332	2050	2Bed/2Bath	$389,000.00	1/212	$338	$607.67	$7,292.00	$945.67
333	1272	2Bed/2Bath	$369,000.00	1/212	$338	$560.08	$6,721.00	$898.09
334	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
335	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
336	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
337	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
338	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
339	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
340	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
341	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
342	2050	2Bed/2Bath	$389,000.00	1/212	$338	$607.67	$7,292.00	$945.67
343	1272	2Bed/2Bath	$369,000.00	1/212	$338	$560.08	$6,721.00	$898.09
344	2050	2Bed/2Bath	$389,000.00	1/212	$338	$607.67	$7,292.00	$945.67
345	1272	2Bed/2Bath	$369,000.00	1/212	$338	$560.08	$6,721.00	$898.09
346	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
347	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
348	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
349	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
350	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
351	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
352	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
353	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
354	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
355	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
356	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
357	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
358	2050	2Bed/2Bath	$389,000.00	1/212	$338	$607.67	$7,292.00	$945.67
359	1272	2Bed/2Bath	$369,000.00	1/212	$338	$560.08	$6,721.00	$898.09

V. SCHEDULE A

THE SEASONS AT EAST MEADOW CONDOMINIUM I

Unit Information and Sales Prices for the Period October 1, 2008 to September 30, 2009

Unit Number	Square Footage	(1) Number Beds/Baths	(2) Offering Price	(3) Percentage of Common Interest	(4) Estimated Monthly Common/Maintenance Charges	(5) Estimated Monthly Real Estate Taxes	(5) Estimated Annual Real Estate Taxes	Total Estimated Monthly Carrying Charges
360	2050	2Bed/2Bath	$389,000.00	1/212	$338	$607.67	$7,292.00	$945.67
361	1272	2Bed/2Bath	$369,000.00	1/212	$338	$560.08	$6,721.00	$898.09
362	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
363	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
364	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
365	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
366	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
367	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
368	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
369	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
370	2050	2Bed/2Bath	$389,000.00	1/212	$338	$607.67	$7,292.00	$945.67
371	1272	2Bed/2Bath	$369,000.00	1/212	$338	$560.08	$6,721.00	$898.09
372	2050	2Bed/2Bath	$389,000.00	1/212	$338	$607.67	$7,292.00	$945.67
373	1272	2Bed/2Bath	$369,000.00	1/212	$338	$560.08	$6,721.00	$898.09
374	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
375	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
376	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
377	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
378	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
379	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
380	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
381	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
382	2050	2Bed/2Bath	$389,000.00	1/212	$338	$607.67	$7,292.00	$945.67
383	1272	2Bed/2Bath	$369,000.00	1/212	$338	$560.08	$6,721.00	$898.09
384	2050	2Bed/2Bath	$389,000.00	1/212	$338	$607.67	$7,292.00	$945.67
385	1272	2Bed/2Bath	$369,000.00	1/212	$338	$560.08	$6,721.00	$898.09
386	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
387	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
388	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
389	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
390	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
391	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
392	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
393	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
394	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
395	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
396	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34

V. SCHEDULE A

THE SEASONS AT EAST MEADOW CONDOMINIUM I

Unit Information and Sales Prices for the Period October 1, 2008 to September 30, 2009

Unit Number	Square Footage	(1) Number Beds/Baths	(2) Offering Price	(3) Percentage of Common Interest	(4) Estimated Monthly Common/Maintenance Charges	(5) Estimated Monthly Real Estate Taxes	(5) Estimated Annual Real Estate Taxes	Total Estimated Monthly Carrying Charges
397	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
398	2050	2Bed/2Bath	$389,000.00	1/212	$338	$607.67	$7,292.00	$945.67
399	1272	2Bed/2Bath	$369,000.00	1/212	$338	$560.08	$6,721.00	$898.09
400	2050	2Bed/2Bath	$389,000.00	1/212	$338	$607.67	$7,292.00	$945.67
401	1272	2Bed/2Bath	$369,000.00	1/212	$338	$560.08	$6,721.00	$898.09
402	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
403	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
404	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
405	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
406	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
407	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
408	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
409	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
410	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
411	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
412	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
413	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
414	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
415	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
416	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
417	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
418	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
419	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
420	2054	2Bed/2Bath	$379,000.00	1/212	$338	$589.33	$7,072.00	$927.34
421	1274	2Bed/2Bath	$359,000.00	1/212	$338	$541.75	$6,501.00	$879.76
422	2050	2Bed/2Bath	$389,000.00	1/212	$338	$607.67	$7,292.00	$945.67
423	1272	2Bed/2Bath	$369,000.00	1/212	$338	$560.08	$6,721.00	$898.09
total:212	352624		$78,708,000.00	100%	$71,658	$120,774.83	$1,449,298.00	$192,432.33

FOOTNOTES TO SCHEDULE A

1. The room count has been based upon a zoning room count and is the room count for the basic model of each type. The Condominium consists of a number of different model types.

   See the floor plans in Schedule G of Part II of the Plan for complete details of different types of rooms in each model. The square footage of the Homes was calculated to the interior of the sheetrock of the Home. Purchasers should note that the construction of some of the First Floor Homes may require that crawl spaces be constructed instead of basements. The square footage for the Homes on the first floor level includes either the basement or the crawl space.

2. No change in the sales price will be made other than pursuant to a duly filed amendment, except that the Sponsor reserves the right to decrease the sale prices below the Offering Plan prices without filing an amendment to the Plan at any time during the offering where a reduction in sales price does not constitute a general offering but is rather the result of an individually negotiated Home purchase. See Section XII of the Offering Plan as to other terms of the offering which are negotiable. See Section XVII of the Offering Plan for estimated closing costs and adjustments, which costs are in addition to the sale prices set forth herein.

3. The percentage of Common Interest for each Home is based on equal percentages, one (1) for each Home, as of the recording of the Declaration pursuant to Real Property Law Section 339-(i)(1)(iii).

4. Common Charges and Association Maintenance Charges have been estimated by the Sponsor and include fire and liability insurance for the Buildings and Common Elements of the Condominium as well as the Association Common Areas. It also includes maintenance and operation of the Common Elements. See Schedule B for the estimated first year budget of the Condominium and Schedule B-1 for the estimated first year budget of the Association. Common Charges and Maintenance Charges exclude repair and decoration to the inside of a Home, utilities for each Home and insurance for personal belongings. See Schedule C for estimated heating and electrical costs for each model type Home.

5. Real estate tax estimates are based upon information received from Koeppel Martone & Leistman, L.L.P., 155 First Street, Mineola, New York 11501 as reflected in their opinion letter contained in Section XXIV of the Offering Plan and based upon the 2006/07 school tax rate for residential properties in the East Meadow School District of 581.232 per $100 as assessed value, and the 2006 general tax rate of 297.088 per $100 of assessed value.

Each Home will be eligible for the STAR (School Tax Relief) exemption provided by New York State. STAR is a base, fixed amount that is applied uniformly to all residences in a particular school district. The amount of STAR assessed value exemption in the East Meadow School District as of the 2006/07 tax year is $200, which at the 581.232 tax rate will exempt $1,162 in taxes from each Home. Schedule A reflects the real estate taxes with the STAR exemption in place.

After the Condominium is divided into individual tax lots, each Home will be taxed as a separate tax lot for real estate tax purposes and the Home Owner will not be responsible for the payment of, nor will the Home be subject to, any lien arising from the non-payment of taxes on other Homes. In addition, pursuant to the provisions of the Internal Revenue Code of 1986, the real estate taxes payable by a residential Home Owner which are assessed against his or her Home by any governmental taxing authority, are a proper deduction in connection with Federal and State Income Taxes payable by such Home Owner.

No representation or warranty is made that the actual assessed valuation will be as projected Schedule A, or that the projected tax rate will not change. In no event will Sponsor, Sponsor's Counsel, or any offeror hereunder be liable to any Purchaser under this Plan, nor will any Purchaser have the right to rescind his or her Purchase Agreement, in the event the actual taxes differ from those projected. In addition, pursuant to the provisions of the Internal Revenue Code of 1986, the real estate taxes payable by a Home Owner which are assessed against the Home Owner's Home by any governmental taxing authority, are a proper deduction in connection with Federal and State Income Taxes payable by such Home Owner. Purchasers should further note that any projected tax deduction (where applicable) may vary in future years due to changes in the interest rate on the Home Owner's mortgage (if any) or from changes in the allocation of constant debt service payments to interest and principal, or due to changes in real property taxes resulting from the expiration of real estate tax benefits, or from changes in the assessed value, the tax rate or the method of assessing real property.

It is anticipated that the Closing of Title to the first Home in Condominium I will occur in October of 2008 and completion of the last Home in Condominium I by October of 2009 barring any unforseen circumstances such as weather conditions, possible strikes, material shortages, acts of God or other unforseen delays beyond the control of the Sponsor.

See Section XXII for a full discussion of the real estate taxes applicable to the Homes.

6. The Sponsor is not offering and has not procured mortgage financing. As a result, the projected monthly carrying charges for financing have not been included in Schedule A. In the event a Purchaser obtains a mortgage,

Purchaser's monthly carrying charges will increase. Any Purchaser who applies for a mortgage from a lending institution should check with that institution as to the monthly mortgage costs as well as any Closing Costs that the Purchaser will be obligated to pay the lending institution.

VII. SCHEDULE B

THE SEASONS AT EAST MEADOW CONDOMINIUM I
PROJECTED BUDGET FOR FIRST YEAR OF OPERATION
212 HOMES

Beginning October 1, 2008*

INCOME

Common Charges (212 Homes)	**$108,000**

EXPENSES

(1)	Labor	$	-0-
(2)	Common Area Electric/Gas		-0-
(3)	Common and Domestic Water		-0-
(4)	Insurance	$	80,000
(5)	Refuse Removal		-0-
(6)	Management Fees		23,000
(7)	Landscape Maintenance		-0-
(8)	Lawn Sprinkler Maintenance		-0-
(9)	Snow Clearing		-0-
(10)	Repairs and Maintenance		-0-
(11)	Accounting		2,500
(12)	Legal Fees		1,000
(13)	Reserves		-0-
(14)	Contingency		1,000
(15)	Franchise Tax		500
	Total Expenses		**$108,000**

* 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 twenty-five (25%) percent or more the Sponsor will offer all Purchasers the right to rescind their purchase agreement and have their deposits returned, with interest, if any, provided such election to rescind is received by Sponsor within fifteen (15) days of the date of presentation of the amendment disclosing the revised budget. In addition, in the event said date is delayed by twelve (12) months or more, Purchasers will be offered a right of rescission.

FOOTNOTES TO SCHEDULE B

1. **LABOR**

No funds have been budgeted for direct employees of the Condominium. All services of the Condominium will be contracted for and performed by separate contractors who are not employees of the Condominium but who will enter into separate agreements either with the Condominium or the Home Owners Association based on the proposals and bids detailed in the footnotes for the Condominium and the Association. This does not violate any applicable housing or labor laws for this condominium.

2. **COMMON AREA ELECTRIC/GAS**

This expense is the responsibility of The Seasons at East Meadow Home Owners Association, Inc., and is provided for under the budget for that organization (See Schedule B-1). Each Home will be metered separately for gas and electricity and all of said costs will be paid by the Home Owners individually. The projected costs of gas and electric for the Home Owners are listed in Schedule C.

3. **COMMON AND DOMESTIC WATER**

This expense is the responsibility of The Seasons at East Meadow Home Owners Association, Inc., and is provided for under the budget for that organization (See Schedule B-1).

4. **INSURANCE**

Pursuant to an estimate from NGL Insurance having an address at 112 Merrick Road, Lynbrook, New York 11563 to include the following:

Blanket All Risk Insurance Policy $28,726,000, with a $2,500 all perils deductible except for windstorm for which a 2% deductible applies

Fidelity Bond:	$50,000 for a five position Board of Managers
Director and Officers:	$1,000,000
General Liability:	$1,000,000 per occurrence
Non-Owned and Hired Car:	$1,000,000 single limit
Umbrella Liability:	$1,000,000

The coverage amount limit stated above for casualty insurance is based on full replacement value and should be sufficient to avoid the effects of co-insurance. Excess liability coverage is not included and may be obtained at extra cost. The insurance policies provide that (i) each Home Owner is an additional insured; (ii)

there will be no cancellation without notice to the Condominium Board and Home Owners; (iii) the right to subrogation against Home Owners is waived; (iv) the defense of invalidity because of acts of the insured and Home Owners is waived; and (v) the defense of pro-rata reduction in liability is waived if Home Owners obtain additional coverage. All of the above coverage including the public liability insurance will be in place on or before the Closing of Title of the first Home in the Condominium.

The above insurance does not include water damage or excess liability which may be available to the Condominium at an extra cost.

No coverage is provided for fire and casualty losses to the contents of each individual Home, nor does the coverage take into account any future replacements or additions to either the Homes or the fixtures and improvements contained therein. In addition, no liability coverage for an individual Home Owner is included in the coverage provided above. Prospective Purchasers should consult their attorney or insurance agent to determine the advisability of obtaining insurance for their own risk of liability and fire and casualty losses. The above insurance will meet the requirements of any mortgage lender procured by Sponsor.

IN RECENT YEARS, PREMIUMS FOR INSURANCE HAVE BEEN ON THE INCREASE. THE RATES REFLECTED ABOVE ARE THOSE IN EFFECT AS OF THE DATE OF THE OFFERING PLAN. BECAUSE OF THE VOLATILITY OF THE INSURANCE MARKET IT IS NOT POSSIBLE TO PREDICT WHETHER FUTURE PREMIUMS WILL CONTINUE TO INCREASE OR WILL LEVEL OFF. NO REPRESENTATION IS MADE REGARDING THE ACTUAL COST OF INSURANCE AT THE TIME OF THE COMMENCEMENT OF THE BUDGET.

5. **REFUSE REMOVAL**

This expense is the responsibility of The Seasons at East Meadow Home Owners Association, Inc., and is provided for under the budget for that organization (See Schedule B-1).

6. **MANAGEMENT FEES**

Based on a proposal received by the Sponsor from Delkap Management, Inc., 82-12 151st Avenue, Howard Beach, New York 11414, to include: billing and receiving common charge payments, bookkeeping services, record keeping, Home Owner relations, maintenance liaison and scheduling, preparation of contract specifications, negotiation of contracts, and generally performing the administrative and clerical duties of a managing agent of a condominium. See Section XXVII of the Offering Plan for complete details.

7. **LANDSCAPE MAINTENANCE**

This expense is the responsibility of The Seasons at East Meadow Home Owners Association, Inc., and is provided for under the budget for that organization (See Schedule B-1).

8. **LAWN SPRINKLER MAINTENANCE**

This expense is the responsibility of The Seasons at East Meadow Home Owners Association, Inc., and is provided for under the budget for that organization (See Schedule B-1).

9. **SNOW CLEARING**

This expense is the responsibility of The Seasons at East Meadow Home Owners Association, Inc., and is provided for under the budget for that organization (See Schedule B-1). Home Owners should be aware that they will be individually responsible for snow removal from any patio or balcony appurtenant to their Home;

10. **REPAIRS AND MAINTENANCE**

This expense is the responsibility of The Seasons at East Meadow Home Owners Association, Inc., and is provided for under the budget for that organization (See Schedule B-1).

11. **ACCOUNTING**

Based on an estimate received by the Sponsor from Katzman, Weinstein & Co., LLP, 131 Jericho Turnpike, Jericho, New York for the preparation of an annual certified audit and preparation of applicable tax returns.

12. **LEGAL FEES**

Based on an estimate from Certilman Balin Adler & Hyman, LLP, for a reserve to be used by the Board of Managers elected by Home Owners when consulting with an attorney of their selection to review contracts and collect delinquent Common Charges. The cost of litigation and other legal services, if any, would be additional.

13. **RESERVES**

This expense is the responsibility of The Seasons at East Meadow Home Owners Association, Inc., and is provided for under the budget for that organization (See Schedule B-1).

14. **CONTINGENCY**

Estimate provided by Delkap Management, Inc., 82-12 151st Avenue, Howard Beach, New York 11414, based on prior experience for the unanticipated expenses not included in the estimated operating expenses or for unanticipated increase in one (1) or more items of the operating expense above the projected amount. The budget may be modified, from time to time, prior to the commencement of, or during Condominium operation to add new items of expense or increase one (1) or more items of operating expense.

15. **FRANCHISE TAX**

Provides for the payment of any franchise tax to the State.

VIII. SCHEDULE B-1

THE SEASONS AT EAST MEADOW HOMEOWNERS ASSOCIATION

PROJECTED BUDGET FOR FIRST YEAR OF OPERATION

Beginning October 1, 2008* for Phase I and October 1, 2009* for Phase II

		PHASE I 212 Members	PHASES I & II 416 Members
	INCOME		
1	(Phase I Members Annual Assessment = $3,546.65) (Phase II Members Annual Assessment = $2,589.93)	$751,890	$1,077,410
	Total Income	**$751,890**	**$1,077,410**
	EXPENSES		
2	Staff	$54,080	$56,785
3	Snow Removal	18,000	30,000
4	Street Cleaning	3,000	7,000
5	Common Area Electric	30,620	32,150
6	Common Area Water	50,985	101,935
7	Common Area Gas	12,250	12,860
8	Clubhouse Operations	214,500	265,000
9	Rubbish Removal	34,365	67,430
10	General Repairs and Maintenance	9,000	21,000
11	Landscape Maintenance	54,375	92,000
12	Landscape Sprinkler Maintenance	3,000	5,000
13	Service and Maintenance Contracts	8,000	12,000
14	Supplies	9,000	17,000
15	Gate House Security	143,850	150,000
16	Telephone & Cable TV	8,500	10,000
17	Insurance	5,000	6,000
18	Management Fee	78,865	159,750
19	Accounting	5,000	10,000
20	Legal Fees	1,000	3,000
21	Corporate & Franchise Taxes	500	800
22	Reserves	0	0
23	Contingency	8,000	18,000
	Total Expenses	**$751,890**	**$1,077,410**

* In the event the actual first year budget differs for the actual commencement of the budget 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 twenty-five (25%) percent or more, the Sponsor will offer Purchasers the right to rescind their purchase agreement and have their deposits returned with interest, if any, provided such election to rescind is received by Sponsor within fifteen (15) days of the date of presentation of the amendment disclosing the revised budget.

FOOTNOTES TO SCHEDULE B-1

1. INCOME

The estimate of the Annual Association Fees to be collected during the first year of Homeowner Association operation is based upon a projection of the total amount of Association Fees that will be levied against the Homes and is based upon full occupancy of the Homeowners Association for Phases I & II, respectively.

2. SALARIES AND WAGES

Salaries and wage costs for the first year of Homeowners Association operation are based upon staffing listed below for non-union personnel. The budgeted amount reflects current wage rates and reasonably anticipated increases:

Position	# of Employees	Projected Salary
Superintendent	1	$41,600
Plus 20% for benefits for federal state and local laws, including without limitation, workers' compensation, disability insurance, unemployment insurance and payroll taxes.		$8,320
Plus 10% for the estimated cost of overtime, sick days, holidays and vacation pay.		$ 4,160

3. SNOW REMOVAL

Based on an estimate provided by Ground Maintenance, Inc., 61 Hanse Avenue, Freeport, New York 11520. Services will be used as needed and are to include clearing snow from roadways, parking areas, driveways and sidewalks. Estimate provides for clearing of four snowfalls at varying depths from two to ten inches of snow. A provision has been included for sanding and salting roads as necessary. This figure is subject to the number of snowfalls and the amount of snow accumulated in each snowfall. Sponsor is not able to predict the anticipated snow fall during the first year of operation.

4. STREET CLEANING

Estimate provided by Delkap Management Inc. 82-12 151st Avenue, Howard Beach, NY 11414 for street sweeping twice per year. Estimate is based on prior experience managing similar communities.

5. COMMON AREA ELECTRIC

This item includes the estimated cost of electricity used in the Common Elements for the clubhouse building, gatehouse and main entrance.

The projection does not include the cost of electricity for each Home which will be individually metered and billed directly to each Home Owner.

Based on an estimate provided by James, Lasala & Associates, LLP 11 Oval Drive, Islandia, New York 11749. The estimate for the annual cost of general electric usage is based on a projected electric rate of approximately $0.24 per kilowatt hour and a total consumption of approximately 116,360 KWH. Although Sponsor is under the obligation to provide accurate information to prospective Purchasers, factors beyond its control may substantially affect the cost of common electricity after the purchase of a Home or in subsequent years. Sponsor has added a five (5%) percent inflationary factor to the estimate.

Since the Community is a new construction development it has no operative history. Thus, it is not possible to predict how closely the budgeted figure will reflect the actual expenses for electricity to be incurred during the first year of operation, in part because such expenses will vary with the level of consumption and the cost of the utility. Electricity is generated by the utility company by means of fuel oil as a primary energy source. In view of the unpredictable production of petroleum and rate increases imposed from time to time by one or more members of the Organization of petroleum Exporting Countries, it is possible that the cost of fuel used to generate electricity may increase in future years. As a result, it is possible that electric rates may increase, although it is not possible to forecast the amount or timing of such increase. It is believed that the projected figure should be sufficient to cover any reasonable increase in the cost of the electricity resulting from the foregoing during the first year of condominium operation.

Each Home will be separately metered for individual electric costs to the Home and Purchasers should refer to Schedule C as to the estimated individual electrical costs for the Homes.

6. COMMON WATER

The projected cost is based on information provided by James, Lasala & Associates, LLP 11 Oval Drive, Islandia, New York 11749. The estimate provided by James, Lasala & Associates, LLP 11 Oval Drive, Islandia, New York 11749, is for water consumption for the clubhouse building, gatehouse, fire sprinkler system, irrigation system and Homes. Sponsor has added a five (5%) percent inflationary factor to the estimate.

Homes will not be individually metered for water. All water and sewer costs will be a Common Expense. It is not possible to predict whether the budgeted figure will reflect the actual cost to be incurred during the first year of Association operation due to the

level of consumption being an estimate. It can be expected that the cost of water will increase over time.

7. COMMON GAS

The projected cost is based on information provided by James, Lasala & Associates, LLP 11 Oval Drive, Islandia, New York 11749. The estimate is for gas used for the clubhouse building, pool and gatehouse.

The estimate for the annual cost of general gas usage is based on a projected gas rate of approximately $1.09 per therm and a total consumption of approximately 10,677 therms for Phase I and 11,208 therms for Phase II. Although Sponsor is under the obligation to provide accurate information to prospective Purchasers, factors beyond its control may substantially affect the cost of common gas after the purchase of a Home or in subsequent years. Sponsor has added a five (5%) percent inflationary factor to the estimate.

Gas service will be provided by Keyspan Energy Corp. or its successor company. Each Home will be individually metered for gas consumption to the Home and the cost will be an individual Home owner's obligation.

Since the Community is a new construction development it has no operative history. Thus, it is not possible to predict how closely the budgeted figure will reflect the actual expenses for electricity to be incurred during the first year of operation, in part because such expenses will vary with the level of consumption and the cost of the utility. Electricity is generated by the utility company by means of fuel oil as a primary energy source. In view of the unpredictable production of petroleum and rate increases imposed from time to time by one or more members of the Organization of petroleum Exporting Countries, it is possible that the cost of fuel used to generate electricity may increase in future years. As a result, it is possible that electric rates may increase, although it is not possible to forecast the amount or timing of such increase. It is believed that the projected figure should be sufficient to cover any reasonable increase in the cost of the electricity resulting from the foregoing during the first year of condominium operation.

Each Home will be separately metered for individual electric costs to the Home and Purchasers should refer to Schedule C as to the estimated individual electrical costs for the Homes.

8. CLUBHOUSE OPERATIONS

Staff at the clubhouse will become employees of the Homeowners Association. The following staff position will be hired to operate the facility.

Position	# of Employees*	Projected Salary
Manager/ Activities Coordinator	1	$40,000
Receptionist	1	$20,000
Indoor Pool Staff	2	$60,000
Maintenance	2	$25,000
Plus 20% for benefits for federal state and local laws, including without limitation, workers' compensation, disability insurance, unemployment insurance and payroll taxes.		$29,000
Plus 10% for the estimated cost of overtime, sick days, holidays and vacation pay.		$14,500

The indoor pool will be utilized during the months when the outdoor pool is closed and during inclement weather in the summer season. Staffing will be provided by the Homeowners Association.

Outdoor pool operations will be provided during the summer season of Memorial Day through Labor Day, six (6) days a week. The outdoor pool will be operated seasonally by Aquatech Management of Long Island, whose services will include staffing, winterization, summerization, and pool chemicals at a cost of $26,000 per year.

*It is estimated that additional staff will be added during Phase II of the Home Owners Association as the clubhouse incurs more usage.

9. RUBBISH REMOVAL

Based on information provided by MLM Waste Services Company, Inc., Port Jefferson, NY 11777. Services to include trash pick up of each dumpster three times per week. Recyclables will be picked up once per week alternating between newspapers and bottles/cans every other week.

10. REPAIRS & MAINTENANCE

Estimate provided by Delkap Management Inc. 82-12 151st Avenue, Howard Beach, NY 11414. Based on prior experience managing similar communities. The estimate is for general repairs and maintenance to the Common Areas which may be provided by outside contractors.

The budgeted figure does not include improvements and repairs to, maintenance of, individual Homes. Each individual Home Owner is responsible for improvements and repairs to and maintenance of their Home restricted to their use. This line item of the budget does not include the cost of repairs, hardware supplies or painting of the interior of Homes or extermination costs of the interior of Homes, which are the sole responsibility of each Home Owner.

11. LANDSCAPE MAINTENANCE

Based on an estimate provided by Ground Maintenance, Inc., 61 Hanse Avenue, Freeport, New York 11520 for the maintenance of shrubbery and lawn installations in the Common Areas, including spring and fall general clean up and fertilization..

12. LANDSCAPE SPRINKLER MAINTENANCE

Based on an estimate provided by Northeast Irrigation Inc. 61 Hanse Avenue, Freeport, NY 11520 for seasonal turn on and turn off service and maintenance of lawn sprinkler systems in the Common Area.

13. SERVICE & MAINTENANCE CONTRACTS

The budgeted figure for these items includes the cost of various services for the clubhouse such as fire and security system maintenance and monitoring, elevator service contract and exterminating. No service contracts have been entered into as of the date of the Plan. However, Sponsor has reserved the right, prior to the first Closing of Title, to enter into contracts which will be binding on the Homeowners Association, provided that such contracts do not materially increase the estimated Association Fees for the first year of operations.

14. SUPPLIES

Estimate provided by Delkap Management Inc. 82-12 151st Avenue, Howard Beach, NY 11414. Based on prior experience managing similar communities. The estimate includes the cost of various general supplies for use by the staff.

15. GATE HOUSE SECURITY

Based on an estimate provided by Bowles Corporate Services for staffing of the gate house security station 24 hours a day, 7 days a week. The estimate includes provisions for holiday overtime rates.

16. TELEPHONE & CABLE TV

Telephone service is based on information provided by Verizon Communications for four (4) phone lines for security monitoring and emergency use only at the clubhouse and for the gate house attendant. Cable service is based on information provided by

Cablevision for one service to the exercise room and television in the Clubhouse and for internet access.

17. INSURANCE

The budget figure for insurance is based upon an estimate provided by NGL Group L.L.C. 112 Merrick Road, Lynbrook, New York 11563.

Blanket All Risk Insurance Policy $3,000,000, coverage to include replacement cost to Clubhouse, Pool and Common Community personal property. No co-insurance

Fidelity Bond: $50,000 for a five position Board of Managers.
Directors and Officers: $1,000,000
General Liability: $1,000,000 per occurrence
Non-Owned and Hired Car: $1,000,000 single limit
Umbrella Liability: $1,000,000

The coverage amount limit stated above for casualty insurance is based on full replacement value and should be sufficient to avoid the effects of co-insurance. The Homeowner Association Board of Managers should review said amount annually. The above quotation does not include excess liability, workers compensation and auto liability which may be obtained at additional expenses to the Homeowner Association.

The insurance policies will provide that (i) each Home Owner is an additional insured; (ii) there will be no cancellation without notice to the Homeowner Association Board and/or their legal representatives; (iii) the right to subrogation against Home Owners is waived; (iv) the defense of invalidity because of acts of defense of pro-rata reduction in liability if Home Owners obtain additional coverage is waived and (v) policy will follow perimeters set forth by the Declaration and By Laws of the Association.

The above coverage will be in place prior to or simultaneously with the Closing of Title of the first Home in Condominium I.

No coverage is provided for fire and casualty losses to the contents of each individual Home, nor does the coverage take into account any future replacements or additions to either the Homes or the fixtures and improvements contained therein. In addition, no liability coverage for an individual Home Owner is included in the coverage provided above for occurrences not within the Common Areas. Prospective Purchasers should consult their attorney or insurance agent to determine the advisability of obtaining insurance for their own risk of liability and fire and casualty losses.

IN RECENT YEARS, PREMIUMS FOR INSURANCE (ESPECIALLY FIRE AND LIBILITY INSURANCE) HAVE INCREASED SUBSTANTIALLY. IT IS NOT POSSIBLE TO PREDICT WHETHER FUTURE PREMIUM WILL CONTINUE TO INCREASE OR WILL LEVEL OFF. NO REPRESENTATION IS MADE REGARDING THE ACTUAL COST OF INSURANCE AT THE TIME OF CLOSING. PURCHASERS ARE ADVISED

TO PROCURE THEIR OWN FIRE AND LIABILITY COVERAGE FOR THE INTERIOR OF THE HOME AND THE PURCHASER'S PERSONAL AFFECTS

18. MANAGEMENT

On or before the Closing Date of the first Home, the initial Board of Directors of the Homeowners Association, on behalf of the Homeowners Association will enter into an agreement with Delkap Management Inc. to act as Managing Agent of the Property. The budgeted item reflects the anticipated fee to be paid during the first year of Homeowner Association operations. Services to include billing and collection of common charges, bookkeeping services, record keeping, negotiation of basic contracts, and general administrative duties of a managing agent.

19. ACCOUNTING

Based on an estimate provided by Katzman, Weinstein & Co, LLP 131 Jericho Turnpike, Jericho, New York 11753 for the preparation of annual audited financial statements and annual tax returns.

20. LEGAL FEES

Based on an estimate from Certilman Balin Adler & Hyman, LLP 90 Merrick Avenue, East Meadow, New York 11554 for a reserve to be used by the Board of Managers when consulting with an attorney to review contracts and collect delinquent Association Fees. The cost of litigation, if any, would be additional.

21. FRANCHISE AND CORPORATE TAXES

Provides for the minimum amount the Homeowners Association may be required to pay for state franchise and corporate tax.

22. RESERVES

In view of the fact this is a new construction development it is not expected that any major capital improvements will be necessary for the first five (5) years of operation of the Community.

23. CONTINGENCY

Estimate provided by Delkap Management Inc. 82-12 151st Avenue, Howard Beach, NY 11414. Estimate is based upon prior experience managing similar communities. This item is to provide a fund for possible expenses that are not included in the budget or possible increases in one (1) or more items of operating expense above the amounts projected. The budget may be modified, from time to time, prior to the commencement of, or during, Homeowner Association operation to add new items of expense or increase one (1) or more items of operating expense.

IX. SCHEDULE C

ESTIMATED ANNUAL GAS AND ELECTRICAL COSTS

The projected energy costs are based on the projections provided by James, Lasala & Associates, LLP 11 Oval Drive, Islandia, New York 11749 as provided in the projections attached hereto.

The numbers as shown in the projections are estimated based on averaging and some assumptions and could be larger or smaller than real meter readings in the Home.

Utility rates, taxes and adjustment charges are subject to frequent changes.

The estimates are based on energy costs of $1.09 per therm for gas and $0.24 per kwh for electricity.

Actual costs may vary depending upon the hours of use, thermostat settings and proper maintenance. These cost figures are estimates and are not intended as guarantees.

In view of the fact that these averages may include the use of energy by persons of varying need with different standards of comfort or with families of different sizes, the amount of energy used by the Purchaser may vary substantially from the average estimates herein provided. In addition, the effect of inflation, fuel shortages and other factors may raise the cost of electricity and gas substantially higher than the current or projected rate.

Although the Sponsor is under obligation to provide accurate information to Prospective Purchasers, factors beyond its control may substantially affect the cost of electricity and gas after the purchase of a Home or in subsequent years. Sponsor represents however, that it has followed the plans and specifications provided by the manufacturer of the appliances together with the recommendation of the manufacturer and other experts to enable these items of equipment to operate at optimum efficiency at the lowest cost. Further, that it has not been induced to select the appliances etc., described herein on the basis of any financial inducement other than the cooperative advertising and price of the system made to it by the manufacturer or distributor of the system or by the supplier of energy to be used in connection therewith or by any of their agents or employees.

JAMES, LASALA & ASSOCIATES, LLP
11 OVAL DRIVE · SUITE 129 · ISLANDIA, NEW YORK 11749 · TEL (631) 592-2600 · FAX (631) 630-1516

ESTIMATED UTILITY COSTS FOR SEASONS AT EAST MEADOW CONDOMINIUMS

Unit Type	Estimated Annual Costs for Gas Heating/Water	Estimated Annual Costs for Gas Cooking	Estimated Annual Costs for Cooling	Estimated Annual Costs for General Electric Usage	Total Annual Estimated Utility Costs
Multi Family 1st fl (2050 SQFT)	$1692.99	$287.76	$843.26	$1095.00	$3919.01
Multi Family 2nd fl (1275 SQFT)	$1692.99	$287.76	$843.26	$906.00	$3730.01

Unit Type	Estimated Water consumption cost	Total Annual Estimated Utility Costs
Multi Family 1st fl	300 GPD x 1.52 water rate/748 gallons	$215.20
Multi Family 2nd fl	300 GPD x 1.52 water rate/748 gallons	$215.20

The above estimates of the cost of gas and electricity for the homes, hot water and cooking is made on the basis of the average use of such fuel. These estimates were based on energy costs of $1.09/therm and $0.24/kwh increase with passage of time.

Actual cost will vary depending on weather conditions, quality of construction and the habits of the occupants, etc.

In view the of fact that these averages may include the use of energy by persons of varying need, with different standards of comfort, or with families of different sizes, the amount of energy used by the purchaser may vary substantially from the average estimates herein provided. In addition, the effect of inflation, fuel shortages and other factors my raise the cost of electricity and gas substantially higher than the current projected rate.

Although the sponsor is under obligation to provide accurate information to prospective purchasers factors beyond its control may substantially effect the cost of electricity and gas after the purchase of a Unit or in subsequent years.

Sponsor represents however, that it has followed the plans and specifications provided by the manufacturer of the appliances together with the recommendation of the manufacturer and other experts to enable these items of equipment to operate at optimum efficiency at the lower cost.

X. COMPLIANCE WITH REAL PROPERTY LAW SECTION 339(i)

CERTILMAN BALIN

90 MERRICK AVENUE, 9TH FLOOR
EAST MEADOW, NY 11554
PHONE: 516.296.7000 • FAX: 516.296.7111
www.certilmanbalin.com

May 5, 2008

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

Subject: **The Seasons at East Meadow Condominium I**

Gentlepeople:

The Sponsor of the Condominium offering plan for the captioned property has retained this office to review the percentage of Common Interest applied to the Homes contained in Schedule A of the offering plan.

Our experience includes the preparation of hundreds of condominium offering plans and legal representation of numerous condominium Boards of Managers in the State of New York for over thirty (30) years.

In reviewing said Schedule A, the percentage of Common Interest for each Home as contained therein has been determined based upon equal percentages, one for each Home as of the date of filing the declaration. Said method of determining the Percentage of Common Interest in a condominium complies with and is pursuant to Section 339-i (1) (iii) of the Real Property Law of the State of New York.

We hereby authorize inclusion of this opinion in the offering plan for the Condominium to be filed with the Department of Law.

Very truly yours,

CERTILMAN BALIN ADLER & HYMAN, LLP

By: _____
Richard Herzbach, Partner

XI. CHANGES IN PRICES OR HOMES

Sponsor will not make any changes in the size or number of Homes, or their respective percentage of Common Interest and no material change will be made in the size or quality of Common Elements, except by amendment to the Plan and to the Declaration of Condominium (if the Declaration was filed prior to such change) without the consent of all Home Owners directly affected. However, Sponsor reserves the right to change the model mix of the Homes without consent of any Home Owner as long as the percentage of Common Interest for the Homes is not affected, there is no Purchase Agreement in effect for said Home and as long as the Sponsor does not change the total number of Homes being offered for sale, nor the total number of Buildings in the Development. Unless all Purchasers consent, no material change will be made in the size and no material adverse change will be made in the quality of Common Elements. Further, no change can be made to the model Home which would affect the percentage of Common Interest except by Amendment to the Offering Plan and the Declaration of Condominium, when applicable. Notwithstanding, Sponsor reserves the right to offer different models for the same location without a change in the percentage of Common Interest as disclosed in Schedule A.

No change will be made in the size or number of Homes and/or their respective percentages of Common Interest, and no material change will be made in the size or quality of Common Elements, except by Amendment to the Plan and, when applicable, to the Declaration of Condominium. Further, unless an affected Purchaser consents, no material change will be made in Home size, layout, or percentage of Common Interest if a Purchase Agreement has been executed and delivered to the Sponsor for that Home and the Purchaser is not in default.

The prices for these condominium interests may be changed from those set forth in this Offering Plan so that Purchasers may pay different prices for similar interests. No such change will be made other than pursuant to a duly filed amendment, except that the Sponsor reserves the right to decrease the sales prices below the Offering Plan prices without filing an amendment to the Plan at any time during the offering where a reduction in sales prices does not constitute a general offering but is rather the result of an individually negotiated Home purchase. All changes in prices which are an across the board increase or decrease affecting one (1) or more lines of Homes or models, or is to be advertised or is a price increase for an individual Purchaser will be done by a duly filed amendment to the Offering Plan.

The Sponsor further reserves the right, but not the obligation, to negotiate with a Purchaser on an individual basis in connection with all aspects of the purchase price, including but not limited to: upgrades to the Home or the fixtures or equipment contained therein or credits or allowances therefor; treatment of reduced and/or split down payment; financing contingency; extension of period to secure financing; payment of all or part of a Purchaser's acquisition or financing costs such as, but not limited to: origination fees and commitment fees; any and all other costs relating to the cost of acquiring title to the Home; maintenance subsidies, rebates or other costs associated

with maintaining a Home as a credit against the purchase price or payable on a periodic basis or any other manner as is negotiated between the parties; promotional gifts on purchase of a Home and application of rent toward the purchase price. As a result, a Purchaser may receive different terms as other Purchasers for a similar Home. Furthermore, the Sponsor reserves the right to amend the Plan from time to time to add and/or delete negotiable terms or at its sole option to expand the applicability of such negotiable terms to some or all Purchasers pursuant to Section 352-e of the General Business Law.

XII. INTERIM LEASES

The Sponsor does not intend to enter into interim leases with Purchasers for Homes prior to Closing. In no event shall Purchaser take possession of the Home prior to the time of the delivery of the deed, nor shall Purchaser enter the Home or have his or her contractors or agents enter the Home to perform work prior to Closing without the written authorization of the Sponsor. Should the Purchaser violate this provision, Sponsor will have the right to remove Purchaser from the Home as a squatter and intruder by summary proceedings. Upon the Purchaser's unauthorized possession, the Purchaser shall be deemed in default of the Purchase Agreement and Sponsor may retain the funds being held in escrow to a maximum of ten (10%) percent of the sales price plus the cost of extras ordered, as liquidated damages. Purchasers should refer to Paragraph 22 of the Purchase Agreement.

XIII. PROCEDURE TO PURCHASE

The Sponsor hereby offers for sale the Homes to be constructed in the Condominium for residential occupancy in accordance with applicable municipal zoning regulations, including the age restrictions and requirements required as disclosed in Special Risks No. 3.

The sales price at which the Homes are being offered are shown in detail in Schedule A. The Sponsor reserves the right to change the sales prices and to negotiate other terms on an individual basis. (See Section XI of the Plan). Any such change will not affect the Common Interest of the Home, however, some Purchasers may pay a different price for the same model Home or receive different terms.

Any person may accept Sponsor's offer to sell the Homes by entering into a Purchase Agreement with the Sponsor. The Purchase Agreement provides that the Purchaser will purchase from the Sponsor a designated Home in The Seasons at East Meadow Condominium I described in the Declaration creating such Condominium. A Purchaser will be afforded a minimum of three (3) business days to review the Offering Plan and all filed amendments prior to executing a Purchase Agreement. Any conflict between the Offering Plan and the Purchase Agreement shall be resolved in favor of the Offering Plan.

Upon signing the Purchase Agreement the Purchaser shall make a down payment of ten (10%) percent of the purchase price of his or her Home plus the cost of any special work ordered by the Purchaser. Upon full payment of the balance of the purchase price and the balance of the cost of any special work ordered at the Closing, in cash or by mortgage, Purchaser will receive a bargain and sale deed with covenant against grantor's acts and containing the provisions set forth in Section 13 Subdivision 5 of the Lien Law, which will convey good and marketable title to Purchaser of fee ownership in the Home and such percentage of Common Interest in the Common Elements as is set forth on Schedule A, free and clear of all liens and encumbrances other than those set forth in Section XVI of the Offering Plan. The Purchase Agreement may be modified with the consent of Purchaser and Sponsor in a manner not inconsistent with law, subject to the terms of this Offering Plan. Sponsor must either return a fully executed Purchase Agreement within twenty (20) days to the Purchaser or reject the Purchase Agreement and refund the deposit monies. In the event the Sponsor does not act within said twenty (20) day period the Purchase Agreement will be deemed rejected by the Sponsor.

The Power of Attorney attached to the Purchase Agreement must be executed by Purchaser at the Closing of Title. Failure to execute the Power of Attorney will result in a default under the Purchase Agreement.

It is anticipated that the closing to the first Home will occur on or about October of 2008. In the event said date is delayed by twelve (12) months or more, Purchasers will be offered a right of rescission.

In the event Sponsor is unable to convey title to a Home twelve (12) months after the proposed date of delivery set forth in the Purchase Agreement a Purchaser shall have the option to cancel the Purchase Agreement and have the down payment advanced by Purchaser returned to Purchaser. Purchaser shall be obligated to notify the Sponsor in writing of its intent to exercise said option no later than thirty (30) days after the twelve (12) month period. Failure to so notify Sponsor shall be deemed a waiver of this provision, and Purchaser shall continue to be bound by the terms of the Purchase Agreement. In the event Sponsor shall be unable to convey title to the Home within twenty-four (24) months of the proposed date of delivery through no fault of the Purchaser, the Purchase Agreement shall be deemed null and void and Sponsor shall return all monies being held in escrow within thirty (30) days thereafter. See Paragraph 6 of the Purchase Agreement in Part II of the Plan.

After the Offering Plan is declared effective the Sponsor will give each Purchaser who entered into a Purchase Agreement not less than thirty (30) days prior written notice of the date, time and place for the transfer of title to the Purchaser's Home unless a Purchaser waives such thirty (30) day notice. A form for such waiver is contained as Schedule D-2 to the Offering Plan.

The Purchase Agreement may not be assigned by Purchaser without the written consent of Sponsor.

The risk of loss or damage to the Home by fire or any other cause until the delivery of the deed or Purchaser takes actual possession of the Home pursuant to written agreement is assumed by the Sponsor.

The Purchase Agreement may not contain, or be modified to contain, a provision waiving Purchaser's rights or abrogating Sponsor's obligations under the Offering Plan or under Article 23-A of the General Business Law. Any conflict between the Purchase Agreement and the Plan will be resolved in favor of the Plan. The Purchase Agreement and Plan comply with Section 71.a(3) of the New York Lien Law. Section 71.a(3) of the New York Lien Law provides that the initial advance of the Purchase Agreement be deposited in an escrow account in a bank, trust company, savings bank, state or federal savings and loan association located in New York State. The escrow and trust fund provisions disclosed below comply with said statute.

The Purchase Agreement is not conditioned upon a Purchaser securing satisfactory mortgage financing. Obtaining a mortgage shall be the sole responsibility of each Purchaser. In no event will the Sponsor be obligated to return a Purchaser's down payment in the event a Purchaser is unable to obtain a mortgage. In addition, the Purchase Agreement will remain in full force and effect and Purchaser will be obligated to pay the balance of the purchase price at closing regardless of the availability of financing. In the event a Purchaser does not close title to the Home as a result of their inability to obtain a mortgage, the down payment plus the cost of any custom work ordered, will be retained by Sponsor as liquidated damages.

A complete copy of the Purchase Agreement is contained in Part II of the Plan.

ESCROW AND TRUST FUND PROVISIONS

The Sponsor will comply with the escrow and trust fund requirements of General Business Law Sections 352-e(2-b) and 352-h and the Attorney General's regulations promulgated pursuant thereto.

Any provision of any contract or agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of the Escrow Agent holding trust funds is absolutely void. The provisions of the Attorney General's regulations concerning escrow/trust funds shall prevail over any conflicting or inconsistent provision in the Offering Plan or in a Purchase Agreement. Purchasers shall not be obligated to pay any legal or other expense of the Sponsor in connection with the establishment, maintenance or defense of obligations arising from the handling or disposition of trust funds.

All deposits, down payments, or advances made by Purchasers prior to closing of each individual transaction, whether received before or after the date of consummation of the Plan, will be placed, within five (5) business days after the Agreement is signed by all necessary parties, in a segregated special Escrow Account of Certilman Balin Adler & Hyman, LLP, the Escrow Agent, who address is 90 Merrick Avenue, East Meadow, New York, New York 11554 and whose telephone number is (516) 296-7000. The signatories on this account authorized to withdraw funds are the partners of the firm. The name of the account is "Certilman Balin Adler & Hyman, LLP/The Seasons at East Meadow Condominium I IOLA Escrow Account," located in Bank of America, 1185 Avenue of the Americas, New York, New York 10036. This bank is covered by federal bank deposit insurance to a maximum of $100,000 per individual deposit. If an individual makes a downpayment in excess of $100,000.00 for the purchase of a Home, it is a special risk of this offer that such deposit will not be federally insured in excess of $100,000.00.

The Escrow Account will be Interest-On-Lawyer-Account ("IOLA"). Pursuant to Judiciary Law, Section 497, all interest earned on the IOLA account will be paid to the State of New York.

Purchasers should note as a special risk that although all funds received by Sponsor for upgrades or extras to a Home will initially be placed in the Escrow Account, such funds may be released from the Escrow Account without the requirements outlined below as long as the Sponsor uses the funds for such upgrade or extra. As a result, in the event a Purchaser is entitled to rescission, the Purchaser will not receive a refund of any funds paid to the Sponsor for upgrades or extras.

All instruments shall be made payable to or endorsed to the order of Certilman Balin Adler & Hyman, LLP, as Escrow Agent and shall be accepted subject to collection.

Within ten (10) business days after the tender of the deposit submitted with the Purchase Agreement, the Escrow Agent will notify the Purchaser that such funds have been deposited into the Escrow Account and will provide the account number. In the event the Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the deposit, the Purchaser has a right to cancel the purchase and rescind so long as the right to rescind is exercised within ninety (90) days after the tender of the deposit or the Purchaser may apply to the Attorney General for relief. Rescission may not be afforded where proof satisfactory to the Attorney General is submitted establishing that the escrowed funds were timely deposited and requisite notice was timely mailed to the Purchaser in conformity with the Attorney General's regulations.

Purchasers should note that the deposit of a Purchaser's downpayment into the Escrow Account shall not be deemed acceptance by the Sponsor of the Purchase Agreement. The Purchase Agreement shall be deemed accepted by the Sponsor only when countersigned by the Sponsor.

The Escrow Agent will hold funds in escrow until otherwise directed in:

(i) a writing signed by both Sponsor and Purchaser. Sponsor and/or the Escrow Agent may require a Purchaser to execute a writing authorizing release of the funds by the Escrow Agent as a condition of closing. Authorization of the release of funds at closing in the Purchase Agreement will be deemed such a writing; or

(ii) a determination of the Attorney General pursuant to the dispute resolution procedures contained in the Attorney General's regulations; or

(iii) a judgment or order of a court of competent jurisdiction.

The Escrow Agent will also be permitted to release the escrow funds if:

(i) the Escrow Agent is changed pursuant to the terms of the Escrow Agreement in connection with a transfer of funds to the new escrow agent. Notwithstanding, the Offering Plan must first be amended before any transfer of funds to provide the same full escrow trust fund disclosure with respect to the new escrow agent and escrow account; or

(ii) funds which were deposited prior to the acceptance of the contract are returned to the Purchaser because of rejection of the contract by the Sponsor; or

(iii) any governmental authority imposes a ban on the completion of the Homes or imposes restrictions on the manufacture, sale, distribution and/or use of materials from Sponsor's regular suppliers or from using same in the completion of the Home making the renovation of the Condominium unlikely, in such an event the funds will be released to the Purchaser; or

(iv) Sponsor is unable to obtain materials from its usual sources due to labor troubles, lockouts, war, military operations and requirements, civil unrest, acts of God or national emergencies making the completion of the Condominium unlikely, in such an event the funds will be released to the Purchaser; or

(v) the installation of public utilities is restricted or curtailed making the completion of the Condominium unlikely, in such an event the funds will be released to the Purchaser; or

(vi) until released in accordance with the next paragraph.

If there is no written agreement between the parties to release the escrowed funds, the Escrow Agent will not pay the funds to the Sponsor until the Escrow Agent has given the Purchaser written notice of not fewer than ten (10) business days. Notice shall be deemed given five (5) days after the date of mailing to the Purchaser at the address set forth in the Purchase Agreement. Thereafter, the funds may be paid to the Sponsor unless the Purchaser has already made application to the Department of Law pursuant to the dispute resolution provisions of the Attorney General's regulations and has so notified the Escrow Agent in accordance with such provisions.

The Sponsor will not object to the release of the escrowed funds to:

(i) a Purchaser who timely rescinds in accordance with an offer or rescission contained in the Plan or an Amendment to the Plan;

(ii) all Purchasers after an Amendment abandoning the Plan is accepted for filing by the Department of Law.

Under no circumstances shall Sponsor apply for release of the escrowed funds of a defaulting Purchaser until after consummation of the Plan. Consummation of the Plan does not relieve the Sponsor of its obligations pursuant to General Business Law Section 352-h.

Purchasers should note that it shall be an express condition of Closing of Title that the Purchaser sign the form contained in Part II which will enable the Escrow Agent to release the escrow funds, if not previously released as provided above.

Purchasers and the Escrow Agent may apply to the Attorney General in the event of a dispute for a determination on the disposition of the downpayment. The Sponsor must avail itself of this procedure if there is a dispute which needs to be resolved. A form for this purpose is contained in Part II of the Plan as Schedule L. The party applying for a determination must send all other parties a copy of the application.

Pending the determination of the Attorney General to grant or deny the application, the Sponsor, the Purchaser and the Escrow Agent shall abide by an interim directive issued by the Attorney General.

If the application permitting release of funds is granted, the deposit and any interest earned thereon shall be disposed of in accordance with the determination of the Attorney General, subject to any court action in which preliminary relief is granted.

The Department of Law may perform random reviews and audits of any records involving escrow accounts to determine compliance with statute and regulation.

Sponsor must make a written demand for payment after a default at least thirty (30) days before forfeiture of the deposit may be declared.

A copy of the Escrow Agreement between the Sponsor and the Escrow Agent which incorporates the terms of the Attorney General' s regulations is contained in Part II of the Plan as Schedule M. The Escrow Agent shall maintain all records concerning the escrow account for seven (7) years after release of the funds. Upon the dissolution of the law firm which was the escrow agent, the former partners or members of the firm shall make appropriate arrangements for the maintenance of the Escrow Account records by one of them or by the successor firm and shall notify the Department of Law of such transfer.

XIV. FINANCING FOR QUALIFIED PURCHASERS

THIS PLAN DOES NOT CONTAIN ANY FINANCING ARRANGEMENTS FOR PURCHASERS. PROSPECTIVE PURCHASERS WHO ARE INTERESTED IN SUCH FINANCING SHOULD CONTACT LENDING INSTITUTIONS, SUCH AS MUTUAL SAVINGS BANKS AND COMMERCIAL BANKS, MANY OF WHICH HAVE ADVERTISED THAT THEY OFFER FINANCING TO PURCHASERS OF CONDOMINIUM HOMES.

Any applications for such financing with lending institutions must be done on an individual basis by prospective Purchasers and will involve negotiations exclusively between the lending institution and the applicant. The Sponsor should not be construed hereunder as offering any such financing or representing the availability or terms of such financing.

The Purchase Agreement is not conditioned upon a Purchaser securing satisfactory mortgage financing. Obtaining a mortgage shall be the sole responsibility of each Purchaser. In no event will the Sponsor be obligated to return a Purchaser's down payment in the event a Purchaser is unable to obtain a mortgage. In addition, the Purchase Agreement will remain in full force and effect and Purchaser will be obligated to pay the balance of the purchase price at closing regardless of the availability of financing. In the event a Purchaser does not close title to the Home as a result of their inability to obtain a mortgage, the down payment plus the cost of any custom work ordered, will be retained as liquidated damages.

NO REPRESENTATION IS MADE BY THE SPONSOR AS TO WHETHER ANY PURCHASER WILL QUALIFY FOR FINANCING OR AS TO THE TERMS, COST OR AVAILABILITY OF SUCH FINANCING. THE SPONSOR SHALL HAVE NO LIABILITY OR RESPONSIBILITY TO ANY APPLICANT IF THEIR APPLICATION FOR FINANCING IS NOT ACCEPTED.

The Closing of Title to a Home where the Purchaser has obtained financing will take place simultaneously with the closing of the mortgage loan and the proceeds will be applied towards the then balance of the purchase price.

XV. EFFECTIVE DATE OF THE PLAN

Sponsor's offer to sell the Homes is contingent upon the Plan being declared effective and no closing to a Home will be held until the Plan is declared effective. This Offering Plan will not become effective until bona fide Purchasers, including investors, have executed Purchase Agreements which have been accepted by Sponsor for at least 15% in number of the Homes offered under the Plan based on the two hundred and twelve (212) Homes in Condominium I (212 x 15% = 32 Homes). The Sponsor will give written notice of such effectiveness to Purchasers. Sponsor will within five (5) business days of said notice submit for filing an amendment to the Plan disclosing the Plan's effectiveness and will file an affidavit of service of the notice on all Purchasers. Sponsor will not close title to the first Home until the Amendment disclosing the effectiveness of the Condominium has been accepted for filing by the Attorney General. The Plan will not be declared effective based on Purchase Agreements:

(i) signed by Purchasers who have been granted a right of rescission that has not yet expired or been waived; or

(ii) based on Purchase Agreements where the Purchaser has not had at least three (3) business days to review the Offering Plan and all filed amendments; or

(iii) with any Purchaser who 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 to any Principal of the Sponsor or 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; except that such a Purchaser other than the Sponsor or a Principal of the Sponsor may be included if the Sponsor has submitted proof satisfactory to the Department of Law establishing that the Purchaser is bonafide.

Further, prior to declaring the Plan effective, the Sponsor has the option not to close title to the Homes and to abandon the Plan at any time, if less than eighty (80%) percent in number of the Homes offered hereby are sold and title to any Home has not been conveyed. In the event Sponsor exercises such option, it shall forthwith return to the Purchaser all monies paid with interest, if any, within ten (10) days of the abandonment of the Plan. When Purchase Agreements for eighty (80%) percent of the Homes have been entered into, the Sponsor must declare the Plan effective (212 x 80% = 170 Homes).

Once the Plan has been declared effective, it may not be abandoned except for (i) a defect in title which cannot be cured for less than ½% of the total amount of the offering or (ii) substantial damage or destruction of the buildings by fire or other casualty which cannot be cured for less than ½% of the total offering, or (iii) the taking of any

material portion of the property by condemnation or eminent domain. Any stated dollar amount relied upon as basis for abandonment after effectiveness will exclude all attorneys' fees as well as any such title defects or determinations of any authority or regulatory association which exist on the date of presentation of the Plan and are either known to the Sponsor or are a matter of public record. In the event Sponsor abandons the Plan, it shall do so by means of a filed amendment to the Plan. All monies advanced by Purchasers will be returned to them within ten (10) days of the abandonment of the Plan. If Sponsor decides to abandon the Plan before declaring the Plan effective, Sponsor will file an amendment disclosing such abandonment and file a RS-3 Form with the Department of Law.

XVI. TERMS OF SALE

After the Plan has been declared effective the Sponsor will fix a date for the Closing of Title to all Homes for which Purchase Agreements have been executed by serving notice on each Purchaser stating the date of the first closing and setting such Purchaser's Closing Date. Notice will be sent to all Purchasers who have executed and delivered Purchase Agreements to the Sponsor and whose Purchase Agreements are then in effect by (i) personal delivery; or (ii) mailing by regular mail or registered or certified mail with or without return receipt requested, addressed to the Purchasers at the last know residence of such Purchaser or, if the Purchaser has provided written information of an alternative address for notices, addressed to the Purchaser at the alternative address. If Sponsor has no information of the last known residence address, but has written information of the place of business or employment of such Purchaser, the mailing shall be addressed to such last business or employment address. Said notice will also include notice of the obligation to pay the balance of the purchase price.

Such notice will be served no less than thirty (30) days before the date set for the closing of the Homes. Sponsor may permit Purchasers to waive the thirty (30) day provision by a written waiver. A form for such waiver of the thirty (30) day notice is contained as Schedule D-2 to the Offering Plan.

On the Closing Date fee title to the Home will be conveyed to the Purchaser together with the Home's undivided interest in the Common Elements. The Closing of Title to the first Homes are expected to commence by approximately October of 2008. Such Closing, however, will only take place after or simultaneously with the happening of the following events:

1. The delivery to the Home Owner of a Bargain and Sale Deed with covenants against grantor's acts. A copy of the Deed is set forth as Schedule F, in Part II of the Plan.

2. The Sponsor's repair of any damage from a casualty or other cause that occurs before the closing of Purchaser's Home.

3. The issuance of a temporary or permanent Certificate of Occupancy to the Home or Building in which the Home is located and any other necessary permits.

4. If so requested by the Purchaser, American Land Services ("American Land") 6800 Jericho Turnpike, Syosset, New York (516) 921-4466, as agent for a title insurance company licensed to do business in New York State shall agree to insure that such Purchaser has good and marketable fee title in the Home, free and clear of all liens, encumbrances and title exceptions, except those set forth below, the Deed, and subject to the provisions of the Declaration and By-Laws and any mortgage executed by the Purchaser and that the Condominium was validly formed pursuant to Article 9-B of the Real Property Law.

5. All articles of personal property, fixtures and equipment as set forth in the Offering Plan for the Home being purchased are to be included in the sale of such Home.

6. The Declaration, By-Laws, floor plans and engineers and tax authority certification required by Section 339-p of Article 9-B of the Real Property Law of the State of New York shall be recorded or filed as required by law in the Nassau County Clerk's Office.

7. The Home and its undivided interest in the Common Elements shall not be subject to the lien of any mortgage at the time of Closing except any mortgage requested by the Purchaser at the time of Closing representing a purchase money mortgage or mortgages taken by the Purchaser.

8. The Sponsor will give each Purchaser who has entered into a Purchase Agreement not less than thirty (30) days' prior written notice of the date, time and place for the transfer of title to their Home unless a Purchaser waives such thirty (30) days notice. A form for such waiver of the thirty (30) day notice is contained as Schedule D-2 to the Plan.

9. The filing of an amendment to the Offering Plan disclosing that the Plan has been declared effective and that the terms of this Section XVI will be met, that the Homes to be closed have been constructed in accordance with the plans and specifications filed with the Town of Hempstead and that the Sponsor has complied with the requirements of this Section.

10. Purchaser shall receive any manufacturers' warranty certificates with respect to equipment and appliances installed in the Home and Sponsor shall assign any warranties with respect to equipment and appliances installed in Common Elements to the Board of Managers.

11. The Purchaser shall execute the Power of Attorney in the form annexed to the Purchase Agreement designating the Board of Managers as the Purchaser's attorneys-in-fact, coupled with an interest for the sole purpose of selling, mortgaging, leasing, subleasing, voting or otherwise dealing with any Homes acquired by the Board of Managers or their designee in accordance with any of the provisions of the By-Laws and designating the Sponsor as Purchaser's attorney-in-fact to file an amendment to the Declaration of Condominium permitting the certification by a registered architect or professional engineer, certifying that the floor plans filed as part of an amended Declaration are an accurate copy of portions of the plans of the Building and fully and fairly depict the layout, location, designation and approximate dimensions of the Homes, as built, or amending such Declaration to create any utility easements or to carry out any of the provisions of the Offering Plan of such Condominium as described in Article Tenth, Section (c) of the Declaration of Condominium.

Title to the Home will be subject to the following:

1. State of facts of the property as shown on a survey to be made prior to the Closing of Title provided such facts would not render title unmarketable and any state of facts which an accurate survey of the Home would show provided such state of facts would not render title unmarketable.

2. Any sewer, water, gas, electric, drainage, telephone, cable television or utility easements granted or to be granted hereafter.

3. All of the terms, covenants and conditions of the Declaration, the By-Laws of the Condominium and the Building Plans, as they are subsequently filed or recorded, the Offering Plan and any amendment thereto.

4. All easements set forth in the By-Laws and Declaration of the Condominium as they are subsequently recorded in the Offering Plan and Purchase Agreement, including:

   (a) Easements in favor of the Owners of other Homes to use the pipes, wires, conduits, cable television, and public utility lines located in the Common Elements or in the Home itself servicing such other Homes and/or the Common Elements.

   (b) Easements in favor of the Board of Managers, its agents, contractors or employees to have a right of access to the Home and to the Common Elements to inspect, maintain or repair or to make repairs to the Home to prevent damage to the Common Elements or any other Homes, to make repairs to the Common Elements, to any wires, pipes, conduits or cable television system servicing any of the Homes or to make repairs to any other Home.

(c) Easements in favor of those Homes having restricted use to portions of the Common Elements; and

(d) Easements for the continuance of encroachments on the Home and on the Common Elements by other Homes or portions of the Common Elements, now existing by reason of the construction of the Homes, or hereafter occurring by reason of the settling or shifting of the Homes, or by reason of the repair and/or restoration by the Board of Managers of the Homes or such other Homes or such Common Elements, after damage by fire or other casualty or after taking in condemnation or eminent domain proceedings, or by reason of an alteration to the Common Elements made by the Board of Managers, so that any such encroachments may remain as long as the Homes stand.

5. The following Declarations, Covenants and Easements:

(a) Sewer Easement made by The United States of America, acting by and through The Department of Navy to The County of Nassau, dated 8/14/1969 and recorded on 8/21/1969 in Liber 8025 PC 340, aforesaid records, and depicted on a Map filed in the Nassau County Clerk's Office on 8/4/1969, as Map No. H-1741.

(b) Easements reserved by The County of Nassau in the northerly, southerly and westerly parts of Section 50, Block 340, Lot 481, in the Deed to The United States of America, dated 7/14/1981 and recorded on 5/28/1982 in Liber 9359 Cp 233, aforesaid records, and depicted on a Map filed in the Nassau County Clerk's Office on 7/20/01981, as Map No. 8906.

(c) Sewer Easement by Vesting Order in New York State Supreme Court/Nassau County Condemnation Proceeding under Index #8313/77 filed 12/09/77.

(d) Notices, Covenants, Restrictions and Conditions contained in deeds made by The United States of America to Northeast housing LLC dated 11/19/2007 recorded 12/12/2007 in Liber 12347 at page 546.

(e) Declaration in Liber 12205 at Page 384.

(f) Declaration of Restrictive Covenants made by Northeast Housing LLC and by The Oaks at East Meadow LLC, dated June 18, 2007 and recorded in the Office of the Clerk of the County of Nassau on October 4, 2007 in Liber 12323 Page 814.

6. Town of Hempstead Required Declaration of Restrictive Covenants required to be recorded by the Town of Hempstead, a copy of which is contained as Schedule P of the Offering Plan.

7. Any additional declarations, covenants, restrictions, reservations, exceptions, easements and agreements which have been recorded, or appear in recorded documents, or are yet to be recorded, provided they do not prevent use of the Home as a one (1) family residence.

8. All of the terms, covenants, and conditions of the Declaration of Covenants, Restrictions, Easements, Charges, Liens and By-Laws of The Seasons at East Meadow Home Owners Association, Inc. and any Amendments or supplements thereto.

The Sponsor has been advised by its counsel that in counsel's opinion, none of the exceptions to title herein above set forth are contrary to the terms of the purchase agreement nor will they interfere with the quiet use or enjoyment of the Purchaser's Home.

XVII. CLOSING COSTS AND ADJUSTMENTS

The estimated Closing Costs and expenses to be borne by each Purchaser are as follows:

1. Fee title insurance is available through American Land Services, 6800 Jericho Turnpike, Syosset, New York (516) 921-4466, as agent for a title company licensed to do business in the State of New York. The estimated rate of fee title insurance is $10.06 per thousand for the first $50,000 of fee title insurance, approximately $5.43 for each additional $1,000 of insurance up to $100,000, approximately $4.36 per thousand for each additional $1,000 up to $500,000 and approximately $3.98 per thousand for each additional $1,000 up to $1,000,000.

2. Mortgage title insurance at the estimated rates of $8.56 per thousand for the first $50,000 of mortgage title insurance, approximately $4.54 for each additional $1,000 of mortgage title insurance up to $100,000, $3.64 per thousand for each additional $1,000 up to $500,000 and approximately $3.31 per thousand for each additional $1,000 up to $1,000,000.

3. When Mortgage title insurance is purchased simultaneously with fee title insurance, and the loan amount to be insured does not exceed the purchase price, the rate for the Mortgage title insurance will be thirty (30%) percent of the rate described in (2) above.

4. Purchasers should anticipate additional fees for Endorsements to the Mortgage title insurance, as applicable, and fees for tax searches. These fees can be estimated at approximately $75 for endorsements and $50 for tax searches.

5. American Land Services fees are consistent with New York State approved title insurance and endorsement rates.

6. Each Purchaser will be free to obtain title insurance from a title insurance company other than American Land Services. Sponsor, however, makes no representation or warranty as to cost, terms or availability of such other title insurance. **HOWEVER, SPONSOR SHALL NOT BE OBLIGATED TO CAUSE PURCHASER'S TITLE COMPANY (IF OTHER THAN AMERICAN LAND SERVICES) TO OMIT ANY EXCEPTION TO TITLE IF AMERICAN LAND SERVICES IS WILLING TO INSURE PURCHASER'S TITLE WITHOUT SUCH EXCEPTION OR AGAINST ENFORCEMENT OF SUCH EXCEPTION. IN THE EVENT THERE IS A DELAY IN THE CLOSING OF TITLE TO A HOME DUE TO CLEARANCE OF TITLE ISSUES OR OTHERWISE AS A RESULT OF PURCHASER UTILIZING A TITLE COMPANY OTHER THAN AMERICAN LAND SERVICES, PURCHASER WILL BE RESPONSIBLE FOR THE ADDITIONAL CLOSING COSTS AS PROVIDED FOR IN THE PURCHASE AGREEMENT AND IN THIS SECTION XV OF THE OFFERING PLAN.**

7. Fees for the recording of the deed and power of attorney are approximately $115 and $85 per document, respectively.

8. In the event the Purchaser shall obtain a purchase money first mortgage, he shall pay recording fees for the mortgage of approximately $75 and mortgage tax of three-quarters (3/4) of one (l%) percent of the full amount of the mortgage requested by Purchaser up to $10,000 and 1.05% of the amount of the mortgage over $10,000. See below for an example of said costs. In addition the Purchaser will be required to pay any mortgage origination fees, bank credit and appraisal fees, lending institution's attorney fees and other expenses that the lending institution may charge incident to the making of the permanent loan. Each lending institution may charge a different amount for these items and Purchasers are advised to check with the individual lending institution to ascertain the estimated costs of these items. A portion of the mortgage recording tax set forth above will be computed in accordance with Section 339-ee subsection 2, of the New York Condominium Act, and shall be paid to the Sponsor in reimbursement of mortgage recording taxes which the Sponsor will have previously paid in connection with existing mortgage on the Community. There will be no mortgage closing costs pursuant to this Sub-Section (d) on Homes which are not covered by mortgages.

9. New York State transfer tax of $2.00 per $500 of the purchase price. This tax is normally an expense of the Seller, however, by contractual arrangement they will be paid by Purchaser. Both the New York State Transfer Tax is considered additional consideration on which the tax is based and would be calculated as follows based on a sales price of $375,000.

   (a) $375,000 x .004 = $1,500
   (b) $375,000 + 1,500 = $376,500
   (c) $376,500 x .004 = $1,506 = amount due for New York State Transfer Tax

10. $250 to be paid to the Condominium and $750 to be paid to the Home Owners Association as initial working capital. While Sponsor is in control of the Board of Managers and/or the Board of Directors, the working capital fund will not be used to reduce either the Common Charges of the Condominium or the Maintenance Charges of the Association. If any portion of the working capital fund is used during this period to pay for items in the budget set forth, such amounts will be repaid to such fund out of Common Charges or Maintenance Charges collected.

11. Each Purchaser shall pay its pro-rata share of the total insurance for the Condominium and Home Owners Association for the first year of operation to Sponsor based upon the Home's percentage of common interest.

12. If there are any existing mortgages or construction loans that will not be satisfied at or prior to the closing of the first Home then at the time of conveyance of the first Home, each mortgagee will either:

    (i) consent to the formation of a condominium and acknowledge that its lien will be limited to unsold condominium homes;

    (ii) subordinate the lien of its mortgage to the declaration of condominium; or

    (iii) release its lien on the condominium home being conveyed and its interest in the common elements.

As an example, a Purchaser of a Home in which the purchase price is $375,000 and who procures a first mortgage in the amount of $300,000 will pay the following approximate closing costs:

Fee Title Insurance:	$1,678
Mortgage Insurance :	$ 415
Deed Recording Fee :	$ 115

Survey Fee:	$ 750
Water Tap Fee:	$ 750
Sewer Connection Fee:	$ 750
Power of Attorney Recording Fee:	$ 85
Mortgage Recording Fees:	$ 100
New York State Transfer Tax:	$1,506
Mortgage Tax:	$3,125
Condominium Working Capital:	$ 250
Home Owner Association Working Capital:	$ 750
339-ee Affidavit Recording Fee:	$ 50
Mortgage Release Recording Fee:	$ 200
Pro Rata Share of Condominium and Association Insurance	$ 400
Sponsor Attorney Fees for Preparation of Documents	$1,000
TOTAL:	$11,924

In addition, if a Closing takes place, at the request of Purchaser, at any location other than the office of Sponsor's attorney, Purchaser shall pay to Sponsor's attorney a travel fee in the sum of $500.

In the event a Closing is adjourned with Sponsor's consent, at the request of Purchaser or Purchaser's attorney within forty-eight (48) hours of the scheduled time of Closing, Purchaser shall also pay Sponsor's attorney an adjournment fee in the sum of $500.

In the event the Homes have not been separately assessed for real estate tax purposes prior to the Closing of Title to the first Home, Sponsor will have the following options: Sponsor may place in escrow, in the name of the Board of Managers, an amount equal to the unpaid real estate taxes which will be levied against said Home for the six (6) month period following the first Closing. In such an event said amount is to be paid by Purchaser. Alternatively, the Sponsor may place in escrow, in the name of Board of Managers, an amount equal to the real estate taxes attributable to the unsold Homes for such six (6) month period and may collect at each Closing the estimated amount of taxes attributable to such Home for the balance of the six (6) month period. The Board of Managers will pay the real estate taxes from the escrow account when taxes are due and payable and the Sponsor will be entitled to reimbursement from Home Owners to the extent of the actual assessment. In the event taxes are not

separately assessed, Sponsor will utilize the second option unless Sponsor amends the Offering Plan to disclose otherwise.

Purchaser shall also pay, or reimburse to Sponsor, in addition to the above, if Sponsor has already made payment, the following charges: (a) inspections and (b) appraisals, if any.

If through no fault of Sponsor, Purchaser fails for any reason to Close Title after the date originally scheduled in Sponsor's Notice of Closing or such later date (if applicable) to which Sponsor in a subsequent Notice for Closing adjourned the Closing, all of the aforementioned apportionments shall be made as of midnight of the day preceding (i) the date originally scheduled for Closing or (ii) Sponsor's adjourned Closing Date (as the case may be). In addition, Purchaser shall pay to Sponsor at or prior to the actual Closing an amount equal to.0438% per day (which equals an annual rate of 16%) of the purchase price for the Home for each day beyond such originally scheduled or Sponsor adjourned Closing Date, to and including the date of actual Closing, for reimbursement and defrayal of Sponsor's carrying costs and other charges.

The fee title policy premiums, costs and the recording charges set forth above are estimates based on the rates in effect as of the date of this Offering Plan. If said premiums, charges or rates are subsequently revised by the title company, the State, or Municipality, each Purchaser shall be required to pay the title policy premiums, recording charges and Closing Costs in effect as of the date of the Closing of Title to their Home.

The Sponsor anticipates that the only items which will be apportioned at the Closing of Title to Homes will be real estate taxes and sewer charges, if any, and Common Charges and Maintenance Charges, if they have been declared by the Board of Managers and Board of Directors. The adjustments will be made as of 11:59 P.M. on the day preceding the closing date. In the event there are any other items which are to be apportioned at Closing, said items will be adjusted at the Closing. The Sponsor will advise the Purchaser of the Closing Date by giving him written notice as stated in Section XV of the Offering Plan.

XVIII. RIGHTS AND OBLIGATIONS OF THE SPONSOR

No bond or other security has been furnished to secure performance of the following obligations. All obligations pertaining to the Common Elements shall only be enforceable by the Board of Managers of the Condominium or the Board of Directors of the Association on behalf of the Home Owners and not by the individual Home Owners.

During the time the principals of the Sponsor control the respective Boards it is within their sole power to enforce the obligations of the Sponsor pertaining to the Common Elements of the Condominium and Common Areas of the Association. Sponsor is obligated to perform the following:

1. Sponsor will endeavor in good faith to market and sell the Homes in the Condominium. Notwithstanding, Sponsor retains the unconditional right to rent rather than sell the Homes. Because Sponsor is retaining the unconditional right to rent rather than sell the Homes, this Plan may result in the creation of a condominium in which a majority of the Homes are not owned by owner-occupants unrelated to the Sponsor. Due to the fact Sponsor is not limiting the conditions under which it will rent rather than sell Homes, there is no commitment to sell more Homes than the fifteen (15%) percent necessary to declare the plan effective and owner-occupants may never gain effective control and management of the Condominium. The Construction Loan disclosed in Paragraph 8 of this Section XVIII does not have any limitations or requirements that provide when Sponsor may rent rather then sell under specified market conditions except that it requires all rentals to be approved by the Lender.

2. The Sponsor has an obligation to defend suits and to indemnify the Board of Managers or Home Owners arising out of any act or occurrence occurring prior to or subsequent to the recording of the Declaration of Condominium solely for claims arising out of the acts or omissions of the Sponsor.

3. All representations under the Offering Plan, all obligations pursuant to the General Business Law, and such additional obligations under the Offering Plan which are to be performed subsequent to the Closing Date will survive delivery of the deed.

4. Until title to a Home is passed to a Purchaser, the Sponsor will pay such Common and Maintenance Charges, Special Assessments and real estate taxes, as are assessed by the Board of Managers of the Condominium and Board of Directors of the Association to the extent obligated within the terms of this Offering Plan and the municipality on Homes, whether built or unbuilt, to which title has not passed. Once title is passed to a Purchaser the Purchaser shall be solely responsible for all Common and Maintenance Charges, Special Assessments, real estate taxes and all other costs applicable to the Home, as are assessed by the Board of Managers of the Condominium or the Board of Directors of the Association and the municipality. No bond or other security has been posted to secure such obligations. Sponsor will fund its financial obligations to the Condominium and the Association from the income derived from the sale of Homes and Sponsor's assets and working capital which are currently sufficient to meet Sponsor's obligations under the Offering Plan. Sponsor presently has the resources to fund such obligations.

5. The Sponsor is obligated to repair any damage from a casualty or other cause that occurs before the Closing of a Purchaser's Home.

6. Sponsor will initially procure fire and casualty insurance for the Condominium and the Association on the terms set forth in the respective budgets. In the event there is insufficient funds in the Condominium to pay for such insurance, Sponsor may lend the Condominium or Association such funds and will be repaid out of subsequent Common and Maintenance Charges collected. No Board or Home Owner approval is required to make such loan.

7. In the event of the dissolution or liquidation of the Sponsor or the transfer of ten (10) or more Homes or twenty (20%) percent or more of the total number of Homes in the Condominium, whichever is less, the principals of the Sponsor will provide financially responsible entities or individuals who will assume the status and all the obligations of the Sponsor for those Homes under the Offering Plan, applicable laws or regulations.

8. Sponsor has received a construction loan (the "Construction Loan") from PB Capital Corporation which will enable Sponsor to construct the Condominium. The Sponsor will be obligated to pay off and otherwise comply with the terms of any mortgage on the entire Condominium. After the recording of the Declaration and before the Closing of Title to the first Home, in the event there is a mortgage that encumbers the property it will be satisfied, released, subdivided or extended and consolidated with the individual permanent mortgage which will be placed on the Homes of those Purchasers obtaining a purchase money mortgage. In addition, before the Closing of Title to the first Home, all liens and mortgages affecting the Condominium shall be paid and satisfied or the Home being conveyed and its appurtenant Common Interest shall be released there from by partial release duly recorded. The Construction Loan release provision provides that each Home will be released from the lien of the Construction Loan at each Closing upon the payment to the Construction Lender of a release price. The Construction Loan does not have any limitations or requirements that provide when Sponsor may rent rather than sell except that it requires all rentals to be approved by the Construction Lender.

9. The Sponsor will diligently, expeditiously and at its own cost, complete construction of the Community substantially in accordance with the plans and specifications described herein and will diligently perform all of its obligations set forth in this Offering Plan and will deliver to the Board of Managers a copy of the "as built" plans filed with the recording of the Declaration or any amendment thereto, and in addition, will provide the Board with a full set of building plans filed with the local municipality together with any "field changes" made during the course of construction.

Although the Sponsor intends to use the materials, fixtures, appliances and equipment described herein and in the building plans, the Sponsor reserves the right to substitute materials, fixtures, appliances and equipment of equal or better quality or design for any of those set forth. Sponsor reserves the right to change the size, number and location of the Buildings and other improvements or Common Elements, provided such changes do not change or adversely affect the value or percentage of Common Interest of any Home to which title has passed or for which a Purchase Agreement has been executed and is in effect unless all affected Home Owners and Purchasers consent in writing to such a change. Sponsor further reserves the right to determine the exterior color and design of any building, landscaping, grading and design of all plots and dwellings to fit into the general pattern of the Condominium; determine elevation and location of foundations (including reversal of Home layout), walks, driveways, garage door entries, and streets to conform with topographical conditions; determine the location and type of Home to be constructed in a particular building; fix the location and setbacks of all Buildings; determine the ultimate Home type mix to be constructed in the Development; determine whether existing trees, shrubs and other plant life are to be removed; add or remove retaining walls on the lots or Common Areas where required by grade conditions; determine the location of electric, gas and water meters, electric transformers, air conditioning compressors, speed bumps, hose bibs, mailboxes, parking spaces, refuse dumpsters and leaders and gutters; determine the size of decks to be constructed on a particular Home; vary the number of steps into a house from front, rear and garage due to topographical conditions; relocate parking spaces; and make any other changes required by the Town of Hempstead.

10. The Sponsor will obtain a permanent Certificate of Occupancy, New York Board of Fire Underwriters Certificate, and any other certificate or permit required by law for the Home before the Closing of Title to a Home and will, at its own cost, perform any work and supply any materials necessary to obtain the Certificates or permits.

    In the event a Permanent Certificate of Occupancy for a Home has not been issued as of the date of Closing for said Home, the Sponsor will continue to hold any deposits not released as a result of the surety bond in the special Escrow Account required pursuant to Section 352-e (2-b) and 352-h as described in Section XIII of the Offering Plan unless Sponsor's engineer or architect certifies that a lesser amount will be reasonably necessary to complete the work needed to obtain a permanent Certificate of Occupancy. Any sum of money exceeding the amount certified by the Sponsor's engineer or architect will be released to the Sponsor. Upon the issuance of the Permanent Certificate of Occupancy, such escrow deposit will be released to Sponsor without the consent of any other party.

Alternatively, Sponsor may deposit with an Escrow Agent an unconditional, irrevocable letter of credit or continue to post the surety bond previously issued in the amount certified by Sponsor's engineer or architect. In such event, it will disclose such fact by duly filed amendment to the Plan and will comply with the regulations promulgated by the New York State Attorney General's Office regarding alternative security.

11. This Development is subject to the New York State Housing Merchant Implied Warranty Law, Article 36-B of the General Business Law, which pertains to warranties on the sale of certain new Homes. This law is applicable to all Homes offered for sale under this Plan. Pursuant to the terms of this law, the Sponsor is giving a Limited Warranty to Purchasers which provides for a Limited Warranty on certain items. The limitations contained in the Limited Warranty are noted as follows: the Limited Warranty provides coverage for the first Home Buyer only; Sponsor's liability is limited to fifty (50%) percent of the purchase price of the Home exclusive of options and less any insurance proceeds received by Purchaser; incidental, special, indirect consequential or other similar damages are excluded; and detailed procedures must be followed for giving notice of a warranty claim to Sponsor, and for commencing a lawsuit against Sponsor. The Limited Warranty provides the following coverages for the Homes:

FIRST YEAR BASIC COVERAGE: for one year from the Effective Date of the Warranty (as shown on page 1 thereon), the Home will be free from latent defects that constitute:

(a) defective workmanship by the Sponsor, or an agent, employee or subcontractor of the Sponsor;

(b) defective materials furnished by the Sponsor, or an agent, employee or subcontractor of the Sponsor;

(c) defective design, provided by an architect, engineer, surveyor, or other design professional retained exclusively by the Sponsor; or

(d) defective installation of appliances sold as part of the Home by the Sponsor or an agent, employee or subcontractor of the Sponsor.

TWO YEAR MAJOR SYSTEM COVERAGE: for two years from the Effective Date of the Warranty, the plumbing, electrical, heating, cooling and ventilation systems of the Home which have been installed by the Sponsor are warranted to be free from latent defects resulting from defective installation by the Sponsor.

SIX YEAR MAJOR STRUCTURAL DEFECT COVERAGE: for six (6) years from the Effective Date of the Warranty, the Home will be free from latent major structural Defects that result from:

(a) defective workmanship by the Sponsor, or an agent, employee or subcontractor of the Sponsor;

(b) defective materials furnished by the Sponsor, or an agent, employee or subcontractor of the Sponsor; or

(c) defective design, provided by an architect, engineer, surveyor, or other design professional retained exclusively by the Sponsor.

As permitted in Article 36-B of the General Business Law, the Sponsor excludes the specific warranties set forth in Article 36-B of the General Business Law, and all other warranties, express or implied, and instead is providing each Purchaser with the Limited Warranty. See the complete terms of the Limited Warranty contained in the Rider to the Purchase Agreement set forth in Schedule D-6 and Article 36-B of the General Business Law set forth in Schedule H.

To the extent any coverage under this warranty applies to Common Elements of the Condominium or the Common Areas of the Home Owners Association, such coverage shall be deemed given to the Board of Managers or the Board of Directors of the Condominium and Home Owners Association, respectively.

Regarding the Common Elements of the Condominium and Common Areas of the Association, the Sponsor will correct any defects in the construction of the Common Elements and Common Areas of the Association, or in the installation or operation of any mechanical equipment therein, due to improper workmanship or material substantially at variance with this Offering Plan provided and on condition that Sponsor is notified of or becomes aware of such defect(s) within twelve (12) months from the date of the issuance of a Certificate of Occupancy of the recreation building. The quality of construction shall be comparable to local standards customary in the particular trade and in accordance with the plans and specifications. In no event will Sponsor be responsible for any condition in the Common Elements or Common Areas resulting from (i) normal wear and tear or natural deterioration or from the normal movement, settlement and/or shrinkage of a Building and/or Building materials; (ii) defects of an insubstantial nature, such as, without limitation, partial or total loss of any trees, shrubs, bushes or other landscape improvements that may abut a Building, nail pops, protruding dry wall fastenings, ridging on gypsum board, lumber shrinkage, door or window sticking, door warpage including, without limitation, warpage of the main

entrance door within reasonable tolerances of doors of similar size and weight, scratches in plastic laminate, vitreous china, natural stone, wood, stainless steel or porcelain surfaces; bathroom finish grouting; adjustment of doors; walls not square; electrical plates not straight; discoloration or shrinkage; slight separation between base and floors; (iii) normal settlement and deflection or any consequential damage resulting therefrom including, without limitation, cracks in roof ballast, or concrete cracks which do not reduce the structural integrity of the Building; (iv) deviations in the level of ceilings, and imperfections in ceiling finishes in the Common Elements or Common Areas; (v) imperfections in painting finishes in the Common Elements or Common Areas; (vi) deviations in the level of a floor or failure of finished floors and walls to be straight or on plane or at less than 90° from each other in the Common Elements or Common Areas; (vii) alignment of bathroom finishes and variation in grouting thickness; (viii) air infiltration and water infiltration from windows in accordance with customary practice and professional standards in the Common Elements or Common Areas; (ix) noise from normal plumbing, and HVAC system; (x) normal floor noises and creaking; (xi) carpet or floor discoloring or stretching; (xii) scratches and imperfections or variations in width, length, thickness, finish or color range of wood floor strips or other flooring or floor finishes, also, normal shrinkage or expansion of wood flooring due to changes in moisture content of wood; (xiii) repair of chips, scratches, mars, breaks, dents, cracks or other defects in: exterior stone; windows, window glass, frames and hardware; insulation attached to the curtain wall; sliding glass doors, frames, door glass and hardware; louvers; shower doors; lighting fixtures, lenses, baffles and globes; all painted surfaces; all sinks, tubs, basins, water closets; kitchen cabinets, back splashes and countertops; vanity tops and cabinets; all tile or natural stone floors and walls; saddles; all appliances; woodwork, millwork and doors; mirrors, paint touch-ups, repair of dented appliances, or replacement of light bulbs; (xiv) cracks or variations in tone or color of natural stone or variations in tone or color of vanity tops or variations in veining or any other natural stone surfaces; (xv) leaching or color variation in color mortar and colored brick, and dimensional variations in brick joints, and mortar droppings on bricks; (xvi) ponding and/or controlled drainage on the roof surface; (xvii) cracks in pressure-treated lumber used or intended for use outside a Building; (xviii) cracks or discoloration in concrete and/or paving; (xix) discoloration to hardware and plumbing finishes; (xx) stains, runs, lumps, shags or imperfections in weave in fabric panels; (xxi) scratched, dirty or cracked lenses in light fixtures; or (xxii) terrace tiles not laid flat, or color variation in tiles or mortar, or stained tiles; (xxiii) salting or color variation in exterior colored mortar and deep colored brick; (xxiv) damage to walkways or other concrete areas caused by the application of salt or deicers; normal settlement cracks on patios, sidewalks, other flat work; (xxv) patios, sidewalks, basement leaks, resulting from acts of God or alteration of

landscaping or grading (whether performed by the Condominium, Home Owners Association or Home Owner); (xxvi) drainage problems as a result of poor soil or as a result of alteration of landscaping or grading (whether performed by the Condominium, Home Owners Association or Home Owner); (xxvii) leakage resulting from "ice dams" forming on roofs, spilling or flaking of concrete surface if ice melting compounds have been used; (xxviii) shading variations of the exterior siding staining (on the face surface or grooves), and (xxix) shading variations on fascias from staining. Sponsor will be obligated to repair only abnormally chipped stone, formica and porcelain surfaces, which repair will be made by filling the stone or formica or refinishing the porcelain, but Sponsor will not be obligated to replace such stone, formica or porcelain surfaces. THE ITEMS AND CONDITIONS DESCRIBED IN THIS PARAGRAPH ARE NOT DEFECTS AND MAY BE FOUND IN ANY NEWLY CONSTRUCTED BUILDING. PURCHASERS WHO PURCHASE A HOME IN THE BUILDING OR IN ANY OTHER NEWLY CONSTRUCTED BUILDING MAY EXPERIENCE SOME OR ALL OF THESE ITEMS AND CONDITIONS IN THEIR HOME, THE COMMON ELEMENTS OR ELSEWHERE IN THE BUILDING. SPONSOR HAS NO OBLIGATION TO CORRECT OR REPAIR ANY OF THESE ITEMS AND CONDITIONS AND WILL NOT BE LIABLE TO ANY PURCHASER OR EITHER BOARD THEREOF. IF PURCHASERS OR ANY BOARD DESIRES TO CORRECT OR REPAIR ANY OF THESE ITEMS OR CONDITIONS, TO THE EXTENT THEY CAN BE CORRECTED OR REPAIRED, THEY WILL HAVE TO PROCEED AT THEIR SOLE COST AND EXPENSE BY THEMSELVES AND/OR UNDER ANY WARRANTIES OR UNDERTAKINGS ASSIGNED TO THEM BY SPONSOR.

The Sponsor has no obligation to make any repair to the Common Elements or Common Areas except as expressly set forth in the Offering Plan.

Sponsor will not be obligated to correct and will not be liable to any Purchaser as a result of (i) any insubstantial variations from the Plans and Specifications or the description of any portion of the Building or a Home set forth in the Plan or (ii) variations from the Plans and Specifications or the description of any portion of the Home or a Home set forth in the Plan which are neither in violation of applicable building codes, nor require the approval of any governmental authority having jurisdiction, provided such variations are of substantially similar or better quality than as set forth in the Plans and Specifications or description in this Plan. Any such variation affecting the Property which is material will be disclosed in a duly filed amendment to the Plan.

All personal property located within a Home on the date the Purchase Agreement is executed or that is located within the Common Elements on

the date the Declaration is filed, that is owned by the Sponsor or other person or entity will be included in the conveyance to Purchaser of their Home or be a part of the Common Elements unless specifically excepted in the Plan, as same may be amended from time to time.

Notwithstanding anything stated in this subsection, Sponsor is obligated to complete the Homes in accordance with the Offering Plan, all filed plans and specifications, and locally accepted building practices.

12. The Sponsor will deliver to the Purchaser and/or the Board of Managers upon the recording of the Declaration all manufacturers' and sub-contractors' heating, electrical, plumbing, roofing and appliance warranties and bonds relating to the Purchaser's Home or the Common Elements respectively, if any, to the extent made by such manufacturers and subcontractors and to the extent such warranties and bonds are assignable.

13. The Sponsor will pay all contractors, subcontractors and material men and all others involved in the construction of the Community for work performed and fixtures, material and equipment supplied or installed in the construction of the Community and will cause all mechanics' liens arising out of the construction of the Community or the furnishing or installation of fixtures or equipment, to be discharged or bonded promptly after the liens are filed.

14. The Sponsor will pay all expenses incurred prior to the establishment of the Condominium and Association and will bear and pay all costs and expenses incurred in connection with the creation of the Condominium and the Home Owners Association whenever such costs or expenses are incurred or in connection with the sale of all of the Homes held or owned by the Sponsor and will pay all selling expenses including, but not limited to, advertising and printing costs, architect fees, and costs of filing this Offering Plan and amendments thereto.

15. The Sponsor reserves the easements, licenses, rights and privileges of a right-of-way in, through, over, under and across the Common Elements of the Condominium and Common Areas of the Association for the purpose of completing construction and sale of Homes and facilities in the Condominium and Association and, towards this end, reserves the right to grant and reserve easements and rights-of-way in, through, under, over and across the Common Elements of the Condominium and Common Areas of the Association for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television, and other utilities and for any other materials or services necessary for the completion of the work. Sponsor also reserves the right to connect with and make use of the utility lines, wires, pipes, conduits,

cable television, sewers and drainage lines which may from time to time be in or along the streets and roads or other areas of the Common Elements of the Condominium and Common Areas of the Association. Sponsor will be obligated to pay for the cost of any utilities it uses as a result of its use of the easements, licenses, rights and privileges of a right-of-way. Sponsor further reserves the right to continue to use the Common Elements of the Condominium and Common Areas of the Association, including Recreational Facilities, and any facilities, sales offices, model homes, signs, and parking spaces located on the Common Elements of the Condominium and Common Areas of the Association without charge, in its efforts to market Homes and facilities constructed in the Condominium and the Association and to use the same for exhibitions or other promotional functions until all Homes in the Development (including the Homes that may be constructed in Phase II of the Property) are sold. Sponsor will be obligated to repair any damages to the Common Elements, Common Areas and Homes caused as a result of its use of the easements, licenses, rights and privileges of a right-of-way to complete the Condominium and the Association. During the construction period some obstructions, detours, storage of materials and equipment will occur. Patience and understanding of these conditions will be required of Home Owners. See Special Risk No. 17.

16. Pursuant to Section 352-e (9) of the General Business Law, copies of all documents mentioned in this Offering Plan, including without limitation the following, are and will be kept on file at the office of Sponsor set forth on the cover page of this Offering Plan for six (6) years from the date the Declaration is recorded for examination by any person who has purchased a condominium interest offered by this Plan or otherwise has participated in this offering: This Offering Plan; the proposed Declaration and By-Laws of the Condominium; the proposed Declaration and By-Laws of the Association; public liability, fire and casualty policy; and Exhibits submitted to the Department of Law in conjunction with this Plan. A copy of the form of Home Owner's purchase agreement is submitted with this Offering Plan.

17. In accordance with Section 339-p of the Real Property Law, a registered architect or licensed professional engineer shall certify within reasonable tolerances that the floor plans filed with the recording of the Declaration are an accurate copy of portions of the plans of the buildings as filed with and approved by the municipal or other governmental subdivision having jurisdiction over the issuance of permits for the construction of buildings.

18. As noted in Special Risk No. 18, no bond or other security has been posted to secure Sponsor's obligations.

XIX. CONTROL BY THE SPONSOR

The Sponsor, as the Owner of unsold Homes, will be entitled to designate a majority of the Managers of the Board of Managers until the last Home in the Condominium (the 212 Homes in Condominium I of the Development) is sold and Title Closed. A meeting will be held to elect new Managers of the Board unrelated to Sponsor within thirty (30) days of the expiration of the control period. As a result the Sponsor will have voting control of the Board of Managers during this period. The Sponsor, during this indeterminate period, will have control of maintenance, facilities and services to be provided and will determine the Common Charges to be paid by all Home Owners, including the Common Charges paid by Sponsor and the enforcement of the Sponsor's obligations through the Board of Managers.

The first Board of Managers of the Condominium will be Scott Burman, David Burman and Jonathan Weiss, all of whom are affiliated with the Sponsor. The Sponsor shall retain the right to substitute other persons in the place of the above-named individuals until the resignation of the first Board as set forth below. The above first Board of Managers will call for the first annual meeting of the Home Owners to elect and designate a new three (3) person Board within one (1) year of the Closing of Title of the first Home. Sponsor will continue to hold annual meetings during the period it controls the Board of Managers. Said Board will consist of Sponsor designees and elected Home Owners. At such time as all of the Homes, are Closed, Sponsor must relinquish control of the Board of Managers. Upon the election and designation of the new Board, the Managers of the first Board will resign. Managers of the Board of Managers shall not be compensated for their services. Managers of the Board of Managers may be removed for cause by an affirmative vote of a majority of the Home Owners. Managers of the Board who are delinquent in their Common Charges shall be suspended thereto until such time as all Common Charges, including any interest, late fees, penalties and other costs have been paid in full. Officers of the Condominium may be removed with or without cause, at anytime, by the affirmative vote of a majority of the whole Board of Managers. While the Sponsor is in control of the Board of Managers any contract with a Managing Agent will include a clause that said contract can be terminated upon ninety (90) days written notice of any party.

For a period ending not more than five (5) years after the Closing of Title to the first Home or whenever the unsold Homes constitute less than twenty-five (25%) percent of the Common Interest, whichever is sooner, the Board of Managers may not, without the Sponsor's prior written consent (i) make any additions, alterations or improvements to the Common Elements or to any Home costing cumulatively more than $5,000, the foregoing not to include necessary repairs and maintenance work; or (ii) assess any Common Charges for the creation of, addition to or replacement of all or part of a reserve, contingency or surplus fund in excess of the reserve for contingencies provided in Schedule B; or (iii) hire any employee in addition to the employees referred to in the Plan; or (iv) enter into any contracts not in existence on the date of the first Closing of Title to a Home; or (v) borrow money on behalf of the Condominium; or (vi)

reduce the services or maintenance set forth in Schedule B; (vii) charge any Special Assessment for a non-budgeted item unless required by law, municipal agency, emergency or for the health and safety of the Condominium; or (viii) increase the Common Charges of the Condominium more than ten (10%) from the prior year's budget, unless documentation is provided to the Sponsor in the nature of a financial statement, bids from contractors or verified increases in utility rates evidencing the need for an increase greater than ten (10%) percent; or (ix) utilize Condominium funds or assess the Sponsor in order to commence a lawsuit against the Sponsor or any of its principals.

However, at no time may Sponsor exercise veto power over expenses described in Schedule B or over expenses required to (i) comply with applicable laws or regulations, (ii) to remedy any notice of violation, or (iii) to remedy any work order by an insurer.

During this period, the Sponsor will have control of all maintenance and services to be provided by the Board of Managers and will determine the Common Charges to be paid by all Home Owners, including the Sponsor's. In addition, the Sponsor will be responsible to enforce Sponsor's obligations to the Condominium. During this period, Sponsor will have the right to control all decisions including but not limited to the determination of Common Expenses, management of the Condominium, the hiring and termination of employees of the Condominium, placing easements on the property and making improvements to Common Elements. Purchasers should also note that during the period of time the Sponsor retains a majority of the Board of Managers the Home Owners individually will be unable to enforce Sponsor's obligations to the Condominium. Such obligations may, however, be enforced by the Board of Managers only if the Sponsor, who is maintaining a majority of the seats on the Board of Managers until the last Home is sold and closed, allows the Board to enforce its obligations against itself.

The above provisions, (i) through (ix) provide that so long as the Sponsor owns even one (1) Home of the 212 Homes in this Condominium, for however long it may choose to retain ownership of even one Home, significant financial decisions of the Board will be decided by the Sponsor. Examples of such decisions are, in part, the ability to borrow funds for a capital improvement which all Home Owners are in favor of, or the ability to enter into a contract with an attorney and fund legal fees if the Sponsor fails to comply with provisions in the offering.

The detailed provisions for the management of the Condominium are set forth in the By-Laws attached. The By-Laws contain provisions, among others, dealing with the election of the Board of Managers, and Condominium officers, powers of the Board of Managers, voting rights of Home Owners, assessment of Common Charges, foreclosure of liens for non-payment of Common Charges, management of the Condominium and the use of the Homes. The By-Laws provide that the Community shall be governed by the Board of Managers, but that the Board of Managers shall have the right to designate Committees or a Managing Agent to carry out such function.

Notwithstanding the above, many of the functions of operating the Condominium have been transferred to and become the responsibility of The Seasons at East Meadow Home Owners Association, Inc., (the "Association"). See Section V of the Offering Plan as to the Association obligations. In the event the Association fails to meet its obligations, then it shall be the responsibility of the Board of Managers of the Condominium to do so.

Purchasers should see Section V of the Offering Plan as to Sponsor's Control of the Home Owners Association.

XX. BOARD OF MANAGERS

The form of the By-Laws and the Declaration of Condominium referred to in the Plan appear in Part II as Schedules I and J.

The following is a summary of certain provisions of the By-Laws and Declaration.

Board of Managers

The affairs of the Condominium shall be governed by a Board of Managers (the "Board"). Until the first annual meeting the first Board shall consist of three (3) Managers designated by the Sponsor. Thereafter the Board of Managers shall consist of a total of three (3) Managers who shall be elected or designated for staggered terms. After the first annual meeting and during the period Sponsor is in control of the Board of Managers two (2) of the three (3) Managers shall be designated by the Sponsor. The remaining one (1) Manager shall be a Home Owner elected by the Home Owners. Purchasers should further note that the By-Laws do not contain any provision that provides that after the Sponsor relinquishes control of the Board a majority of the Board of Managers must be owner occupants who are unrelated to the Sponsor or its principals. See Section XIX of the Offering Plan as to Sponsor's right to designate a majority of the Board of Managers until the last Home in the Condominium is sold and Closed.

In addition to the Managers designated by the Sponsor, Sponsor may vote as Sponsor so determines for any other Managers, so long as the Managers Sponsor votes for are Home Owners and are not on Sponsor's slate of Managers of the Board, Sponsor's payroll or as long as they did not receive other financial backing from the Sponsor. See Section XIX of the Offering Plan as to Sponsor's right to designate a majority of the Board of Managers until all of the Homes have Closed.

The first annual meeting of the Board of Managers of the Condominium will take place within one (1) year of the closing of the first Home in the Condominium. Thereafter, annual meetings shall be held on the anniversary date of each succeeding year, unless such date is changed by the Board of Managers.

It shall be the duty of the President to call a special meeting of the Condominium, if so directed by the Board of Managers, or upon the presentation to the Secretary of a petition signed by a majority of the Home Owners. The secretary shall cause a notice of such special meeting stating the time, place and object thereof and the officer or other person or persons by whom the meeting is called, to be delivered personally or mailed to each Home Owner of the Condominium entitled to vote at such meeting not less than ten (10) nor more than thirty (30) days before such meeting. The date of the special meeting shall be determined by the Board of Managers and shall be held no later than sixty (60) days from receipt of any written request unless a later date is agreed to in writing by the Home Owners of the Condominium or the Board of Managers, requesting such meeting. No business other than that stated in such notice shall be transacted at such special meeting unless all Home Owners of the Condominium are present in person or by proxy. See Article II, Section 10 of the By-Laws of the Condominium.

Notwithstanding the above, many of the functions of operating the Condominium have been transferred to and will become the responsibility of The Seasons at East Meadow Home Owners Association, Inc., (the "Association"). See Section V of the Plan as to the Association obligations. In the event the Association fails to meet its obligations, then it shall be the responsibility of the Board of Managers of the Condominium to do so.

Every Home Owner shall be entitled to cast one vote on each ballot for each Home owned. All representatives to the Board of Managers, other than designees or nominees of the Sponsor, shall be Home Owners. No Home Owner delinquent in the payment of their Common Charges shall be eligible to be nominated or elected to the Board of Managers. In the event a Home Owner is elected to the Board of Managers and thereafter becomes delinquent in the payment of their Common Charges, said Manager shall be suspended from the Board of Managers until such time as all Common Charges, late fees, interest, penalties and costs have bee paid in full.

At the first annual meeting one (1) of the Managers of the Board of Managers shall be elected for a three (3) year term, one (1) of the Managers of the Board of Managers shall be elected for a two (2) year term and one (1) of the Managers of the Board of Managers shall be elected for a one (1) year term. At the expiration of the initial term of office of each respective Manager, the Manager's successor shall be elected to serve a term of three (3) years. Elections are to be held annually.

At the first annual meeting, in the event Sponsor is in control of the Board of Managers, one (1) of the Sponsor representatives shall be appointed for a one (1) year term and one (1) of the Sponsor representatives shall be appointed for a two (2) year term. Sponsor representatives shall thereafter be appointed to the same length of term until such time as Sponsor is required to relinquish the seat or Sponsor voluntarily resigns. At such time as a Sponsor representative is required to relinquish or resigns a position on the Board either (a) a special meeting of the Home Owners shall be held to elect a Home Owner to fulfill the balance of the term or (b) the remaining Managers of the Board of Managers shall appoint a Home Owner to fulfill the balance of the term. At

the expiration of the term an election shall be held to elect a Home Owner to the Board for a full three (3) year term. Elections are to be held annually. See Section XIX of the Offering Plan for details concerning Sponsor control of the Board of Managers.

Removal of Managers of the Board of Managers

Managers may be removed for cause by an affirmative vote of a majority of the Home Owners. No Manager other than a Manager of the first Board of Managers or Sponsor's designees or nominees shall continue to serve on the Board if, during his or her term of office, he or she shall cease to be a Home Owner. In the event a Sponsor designee is removed for cause, the Sponsor shall have the sole right to designate a replacement. Any Manager of the Board of Managers who is delinquent in the payment of Common Charges shall be suspended from the Board until such time as all Common Charges, late fees, interest, penalties and costs have been paid in full. In the event a Sponsor designee is removed for cause, the Sponsor shall have the sole right to designate a replacement.

Powers and Duties of Board of Managers

The property and business of the Condominium shall be managed by its Board of Managers. The powers of the Board of Managers include, but are not limited to, the following items:

1. To determine and levy monthly assessments ("Common Charges") to cover the cost of common expenses, payable in advance. The Board of Manager s may increase the monthly Common Charges or vote a Special Assessment in excess of that amount, if required, to meet any additional necessary expenses, but said increases can only be assessed among the Home Owners pro-rata according to their respective common interest;

2. To collect, use, and expend the Common Charges collected to maintain, care for and preserve the Homes, Buildings, and other Common Elements;

3. To make repairs, restore or alter any Homes or the Common Elements after damage or destruction by fire or other casualty or as a result of condemnation or eminent domain proceedings;

4. To enter into and upon the Homes when necessary and at as little inconvenience to the Home Owners as possible in connection with the maintenance, care, and preservation of the property;

5. To open bank accounts on behalf of the Condominium and to designate the signatories to such bank accounts;

6. To insure and keep insured the Common Elements and Homes in accordance with Article VII of these By-Laws;

7. To collect delinquent Common Charges by suit or otherwise, to abate nuisances and to enjoin or seek damages from the Home Owners of the property for violations of the house rules or Rules and Regulations herein referred to;

8. To make reasonable Rules and Regulations and to amend the same from time to time, and such Rules and Regulations and amendments shall be binding upon the Home Owners when the Board has approved them in writing. A copy of such Rules and Regulations and all amendments shall be delivered to each Home;

9. To employ and terminate the employment of employees and independent contractors and to purchase supplies and equipment, to enter into contracts, and generally to have the powers of a manager in connection with the matters hereinabove set forth;

10. To bring and defend actions by or against more than one Home Owner and pertinent to the operation of the Condominium and to levy Special Assessments to pay for the cost of such litigation;

11. To acquire Homes in foreclosure or as a result of abandonment and to take any or all steps necessary to repair or renovate any Home so acquired and to vote as a Home Owner, offer such Home for sale or lease or take any other steps regarding such Home as shall be deemed proper by the Board of Managers;

12. To make additions, alterations, or improvements to the Common Elements of the Condominium. While the Sponsor is in control of the Board of Managers, the Board may make additions, alterations, or improvements to the Common Elements costing in excess of $25,000 or enter into service or maintenance contracts the duration of which will extend more than one (1) year after the Sponsor loses control of the Board of Managers, only with the approval of a majority of the Home Owners, excluding the Sponsor, voting at a duly held meeting of the Home Owners;

13. To borrow money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the Common Elements, provided, however, that no lien to secure repayment of any sum borrowed may be created on any Home or its appurtenant interest in the Common Elements without the written consent of the Owners of said Home.

14. To act as an agent for one (1) or more Home Owners to file a single complaint and bring a special proceeding on behalf of Home Owners who wish to contest the real estate tax assessments of their Home pursuant to Section 339-y(4) of the New York Property Law. In such event, the Board could retain counsel on behalf of such Home Owners and charge each Home Owner for whom it is acting a pro rata share of expenses, disbursements and legal fees, the payment for which would be secured by a lien on each Home. The Board of Managers is not obligated to perform such services and it is necessary to obtain the written authorization of the Home Owners;

15. To grant utility or other easements over or to the Common Elements as may, at any time, be required for the benefit of the Condominium and the Home Owners who have the right to use such Common Elements to the exclusion of any other Home Owner, the consent of all such affected Home Owners shall be required in writing before such easement shall be granted).

Purchasers should note that many of the above duties of the Board of Managers of the Condominium may have been transferred to and become the responsibility of the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc. See Section V of the Plan. In the event The Seasons at East Meadow Home Owners Association, Inc. fails to meet said obligations then it shall be the responsibility of the Board of Managers to do so.

Liability of Board of Managers, Officers and Home Owners/Indemnification of Board of Managers

No Manager of the Board of Managers or officer of the Condominium shall have any personal liability to the Condominium or to any Home Owner for damages for any breach of duty in his or her capacity as a Manager of the Board or officer, provided that this provision does not eliminate or limit the liability of a Manager of the Board or officer if a judgment or other final adjudication adverse to him or her establishes (a) that his or her acts or omissions were in bad faith or involved intentional misconduct or a knowing violation of law, or (b) that he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled.

The Condominium, through the Home Owners, shall indemnify to the fullest extent permitted by law any person made, or threatened to be made, a party to an action or proceeding, whether civil or criminal, including an action by or in the right of the Condominium to procure a judgment in its favor or an action other than one by or in the right of the Condominium and including an action by or in the right of any corporation of any type or kind, domestic or foreign, or any partnership, joint venture, trust, employee benefit plan or other enterprise, which any Manager of the Board or officer of the Condominium served in any capacity at the request of the Condominium, by reason of the fact that he, his testator or intestate, was a Manager of the Board or

officer of the joint venture, trust, employee benefit plan or other enterprise in any capacity; provided that no indemnification may be made to or on behalf of any Manager of the Board or officer if a judgment establishes that his or her acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that he or she personally gained in fact a financial profit or the advantage to which he or she was not legally entitled.

The Home Owners shall indemnify and hold harmless each of the Managers of the Board of Managers against all contractual liability to others arising out of contracts made by the Board of Managers on behalf of the Condominium unless any such contract shall have been made in bad faith or contrary to the provision of the Declaration or of these By-Laws. It is intended that the Managers of the Board of Managers shall have no personal liability with respect to any contract made by them on behalf of the Condominium (except as Home Owners). It is understood and permissible for the original Board of Managers, who may be affiliated with or be employed by the Sponsor, to contract with the Sponsor and affiliated corporations and entities without incurring any liability for self-dealing. It is also intended that the liability of any Home Owner arising out of any contract made by the Board of Managers or out of the aforesaid indemnity in favor of the Manager of the Board of Managers shall be limited to such proportion of the total liability thereunder as his or her interest in the Common Elements bears to the interest of all the Home Owners in the Common Elements. Every agreement made by the Board of Managers or by the managing agent or by a Manager on behalf of the Condominium shall provide that the Managers of the Board of Managers, or the managing agent, or the Manager, as the case may be, are acting only as agent for the Home Owners and shall have no personal liability thereunder (except as Home Owners).

Each Home Owner's liability pursuant to this Section shall be limited to such proportion of the total liability thereunder as his or her interest in the Common Elements bears to the interest of all Home Owners in the Common Elements.

Officers

The officers of the Condominium shall be chosen by the Board of Managers and shall be a President, a Vice President, a Secretary and a Treasurer. The Board of Managers may also choose one (1) or more Assistant Secretaries and Assistant Treasurers and such other officers as in their judgment may be necessary. All officers must be Home Owners or Members of the Board of Managers. Two (2) or more offices may be held by the same person, except for the President who can only hold the office of President.

All Board Members serve without compensation.

The President shall be the chief executive officer of the Condominium, shall preside at all meetings, shall have general and active management of the business of

the Condominium and shall see that all orders and resolutions of the Board are carried into effect.

The President, unless elected by the Home Owners to the Board of Directors of the Association, shall also be a non-voting member of the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc. in addition to the five (5) elected Directors of said Board of Directors. See Section V of the Offering Plan.

The Vice President shall take the place of the President and perform the President's duties whenever the President is unable to do so.

The Secretary shall record all votes and the minutes of all proceedings in a book.

The Treasurer shall have the custody of the Condominium funds and securities and shall keep full and accurate chronological accounts of receipts and disbursements in books belonging to the Condominium including the vouchers for such disbursements, and shall deposit all monies and other valuable effects in the name and to the credit of the Condominium in such depositories as may be designated by the Board of Managers.

The Treasurer shall disburse the funds of the Condominium.

The Treasurer shall keep detailed financial records and books of account of the Condominium, including a separate account for each Home which, among other things, shall contain the amount of each assessment of Common Charges against such Home, the date when due, the amounts paid thereon and the balance remaining unpaid.

Repairs, Alterations and Improvements to Common Elements

All maintenance, repairs and replacements to the General Common Elements of the Property including but not limited to exterior walls, roof and roof members as well as all maintenance, repairs and replacements to any public utility lines as are located in the Common Elements and serve one or more Homes, and all exterior maintenance shall be the obligation and responsibility of The Seasons at East Meadow Home Owners Association, Inc., as detailed in the Declaration of Covenants, Restrictions, Easements, Charges and Liens and By-Laws of the Association. In the event the Association fails to meet its obligations or affirmatively relinquishes its obligations it shall then become the obligation of the Board of Managers of the Condominium and shall be a Common Expense of the Condominium.

All maintenance (including electrical and plumbing repairs in the Homes and painting and decorating of the inside of the Homes), repairs and replacements to the Homes including windows (including all glass breakage), doors, windows and doors which open from a Home (except painting and maintenance of the exterior surface which is performed by The Seasons at East Meadow Home Owners Association), and repairs to any heating/air conditioning system servicing a single Home, pipes, wires and

conduits located within or without a single Home other than as set forth above shall be made by the respective Home Owners at their own expense.

All structural repairs and replacements to any patio, balcony or deck that is a Limited Common Element will be the responsibility of the Association on behalf of the Condominium and a Common Maintenance Charge of the Association. All general maintenance and repairs to a balcony, patio or deck that is a Limited Common Element, including cleaning, snow removal and all repairs not structural in nature (including the repair of leaks and the repair or replacement of the patio, balcony or deck) shall be the responsibility of the Home Owner whose patio, balcony or deck is appurtenant to their Home and is a Limited Common Element of their Home. All repairs and replacements to a Limited Common Element shall conform to the requirements of the Architectural requirements contained in Article XVII, Section 3 of the By-Laws of The Seasons at East Meadow Home Owners Association.

The Board of Directors of the Association on behalf of the Condominium Board of Managers shall repair and replace any public utility lines located underground or overhead of any Limited Common Element except where such repair or replacement is necessitated because of the negligence or misuse or neglect of the Home Owner to which the Limited Common Element is restricted in use, in which event such Home Owner shall make such repairs or replacements at their own expense.

The Board of Managers and the Board of Directors of the Association and their agents, employees and contractors shall have a right of access to any Home and to all portions of all Common Elements, limited or not, for the purpose of carrying out any of its obligations under these By-Laws or the Declaration of the Condominium and the By-Laws and Declaration of Covenants, Restrictions, Easements, Charges and Liens of the Association.

All replacements, repairs, painting or maintenance, whether made by the Home Owner or by the Board of Managers or the Board of Directors of the Association to the doors, windows, or the exterior surface of the Building, including roofs, or to any generally visible portion of the Common Elements shall be carried out in such a manner so as to conform to the materials, style and color initially provided by the Sponsor and shall comply with the requirements of the Architectural Control provisions contained in Article XVII, Section 3, of the By-Laws of The Seasons at East Meadow Home Owners Association, Inc.

In the event that a Home Owner fails to make any maintenance or repair which maintenance or repair is necessary to protect any of the Common Elements or any other Home, the Board of Directors of the Association and Board of Managers should the Board of Directors of the Association fail to meet its obligations or affirmatively relinquish its obligations, shall have the right to make such maintenance or repair (after the failure of the Home Owner to do so after 10 days written notice, or written or oral notice of a shorter duration in the event of any emergency situation) and to charge the Home Owner for the cost of all such repairs and/or maintenance. In the event that the

Board of Managers charges a Home Owner for repairs or maintenance to Home Owner's Home or for repairs to any Common Element restricted in use to such Home Owner, and the Home Owner fails to make prompt payment, the Board of Managers shall be entitled to bring suit thereon and, in such event, the Home Owner shall be liable for the reasonable Attorneys' fees and costs of such suit or proceeding together with interest on all sums due.

Any or all of the aforementioned rights and obligations that have been delegated to the Board of Directors of The Seasons at East Meadow Home Owners Association shall become the affirmative right and obligation of the Board of Managers of the Condominium should the Board of Directors of the Association fail to meet its obligations or affirmatively relinquish its rights and/or obligations.

The Board of Directors of the Association on behalf of the Condominium shall have a right of access to any Home and to all portions of the Common Elements for the purpose of carrying out any of its obligations under this Offering Plan, the By-Laws or the Declaration of the Condominium.

The above services and obligations that are being provided by The Seasons at East Meadow Home Owners Association, Inc. on behalf of the Condominium shall only become the responsibility of the Condominium in the event the Association fails to provide such services.

Restoration or Reconstruction After Fire or Other Casualty

In the event of damage to or destruction of the Buildings as a result of fire or other casualty (unless seventy-five (75%) percent or more of the Homes are destroyed or substantially damaged and seventy-five (75%) percent or more of the Home Owners do not duly and promptly resolve to proceed with repair or restoration), the Board of Managers shall arrange for the prompt repair and restoration of the Buildings (including any damaged Homes, and any kitchen or bathroom fixtures initially installed therein by the Sponsor, any heating, air conditioning or other service machinery which is covered by insurance but not including any wall, ceiling or door decorations or coverings or other furniture, furnishings, fixtures or equipment installed by Home Owners in the Homes), and the Board of Managers or the Insurance Trustee, as the case may be, shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. Any cost of such repair and restoration in excess of the insurance proceeds shall constitute a common expense and the Board of Managers may assess all the Home Owners for such deficit as part of the common charges.

If seventy-five (75%) percent or more of the Homes are destroyed or substantially damaged and seventy-five (75%) percent or more of the Home Owners do not duly and promptly resolve to proceed with repair or restoration, the Property shall be subject to an action for partition at the suit of any Home Owner or lienor, as if owned in common in which event the net proceeds of sale, together with the net proceed of

insurance policies (or if there shall have been a repair or restoration pursuant to the first paragraph of this Section 3, and the amount of insurance proceeds shall have exceeded the cost of such repair or restoration then the excess of such insurance proceeds) shall be divided by the Board of Managers or the Insurance Trustee, as the case may be, among all the Home Owners in proportion to their respective common interests, after first paying out of the share of each Home Owner the amount of any unpaid liens on his or her Home, in the order of the priority of such liens.

Insurance

The Board of Managers shall be required to obtain and maintain, to the extent obtainable, the following insurance: fidelity insurance covering all officers, Board Members, employees and the managing agent or agents who handle funds of the Condominium; fire insurance with extended coverage, water damage, vandalism and malicious mischief endorsements, insuring all of the Buildings in the Condominium (but not including furniture, furnishings or other personal property supplied or installed by Home Owners), together with all heating, air-conditioning and other service machinery, contained therein, covering the interest of the Condominium, the Board of Managers and all Home Owners and their mortgagees, as interest may appear, in an amount equal to the full replacement value of the Building. Each of such policies shall contain a New York standard mortgagee clause in favor of each mortgagee of a Home which shall provide that the loss, if any, thereunder shall be payable to such mortgagee as its interest may appear, subject, however, to the loss payment provisions in favor of the Board of Managers and the Insurance Trustee hereinafter set forth; and such other insurance as the Board of Managers may determine. All such policies shall provide that adjustment of loss shall be made by the Board of Managers with the approval of the Insurance Trustee, and that the net proceeds thereof, if $40,000 or less, shall be payable to the Board of Managers, and if more than $40,000 shall be payable to the Insurance Trustee.

Reports to Home Owners

All Home Owners will receive within three (3) months of the end of each fiscal year, copies of an annual report of the Condominium including a balance sheet and profit and loss statement prepared by an independent public accountant, a statement regarding any taxable income attributable to the Home Owners, and a notice of the holding of the annual Home Owners meeting. During such time as the Sponsor retains a majority of the Board of Managers, the Board shall provide a certified annual statement at the cost of the Condominium.

Amendments

The Declaration may be amended upon a vote of sixty-six and two-thirds (66-2/3%) percent of the Home Owners in number held at a duly called meeting of the Home Owners, provided however, that:

(i) No amendment shall change any Condominium parcel, nor a Home Owner's proportionate share of the Common Charges, nor the voting rights appurtenant to any Home, unless all of the record Owner(s) in number and Common Interest thereof and the first mortgagees, if any, of each of these same Homes agree to such revocation by recorded instrument.

(ii) No amendment shall be passed which shall impair or prejudice the rights and priorities of mortgagees or the Sponsor.

The By-Laws may be amended at any duly called Home Owners meeting; provided:

(i) that the notice of the meeting shall contain a full statement of the proposed amendment;

(ii) that the amendment shall be approved by sixty-six and two thirds percent (66-2/3%) of the Home Owners in number and Common Interest; and

(iii) said amendment shall be set forth in a duly recorded amendment to the Declaration.

No amendment to the Declaration or By-Laws shall be passed which would affect or impair the validity or priority of the Home Owners' interest and the interests of holders of a mortgage encumbering a Home or Homes. No amendment to the Declaration or By-Laws shall be passed which would impair or prejudice the rights and priorities of mortgagees or the Sponsor.

Homes Acquired by the Board of Managers

All Homes which are acquired by the Board of Managers, or its designee, as a result of foreclosure of a lien for non-payment of Common Charges, shall be held by the Board on behalf of all Home Owners. The percentage of Common Interest acquired by the Board shall remain as originally designated in Schedule A of the Offering Plan and the Declaration of Condominium and the Board shall be responsible for paying all Common Charges appurtenant to said Home. The Board shall be entitled to cast all votes that are appurtenant to said Homes at any Home Owners meeting for all purposes except for the election of members to the Board of Managers. In such an event they shall not cast any votes appurtenant to said Homes for the election of members to the Board of Managers.

Termination of Condominium

This property shall not be withdrawn from the provisions of Article 9-B of the Real Property Law unless at least eighty (80%) percent of the Home Owners in number and in Common Interest and the first mortgagees, if any, of these same Homes agree to the

withdrawal of this property from the provisions of such Article. The Sponsor or its nominee will not cast any of its votes for withdrawal, unless eighty (80%) percent of Home Owners other than Sponsor so vote.

Covenant Against Partition of Common Elements

The Common Elements are not subject to partition nor are they severable from the Homes except in accordance with the Real Property Law.

XXI. RIGHTS AND OBLIGATIONS OF HOME OWNERS AND BOARD OF MANAGERS

Sale or Lease of Homes

Homes can be sold by a Home Owner subject to the age restrictions regarding occupancy as described in Special Risk No. 3, provided that he or she is not in arrears on the payment of Common Charges and Maintenance Charges (except where the payment of such unpaid Common Charges and Maintenance Charges is paid by the Grantee or provided for out of the proceeds of the sale).

The Board of Managers does not have any right of first refusal of sales and/or rentals.

Any Home Owner who wishes to enter into a lease for their Home shall be required to provide the Board of Managers with the name of the tenant, terms of the lease and a copy of the proposed lease at least thirty (30) days prior to its execution. Any lease entered into must contain a provision that the Lessee is subject to the Declaration, By-Laws and Rules and Regulations of the Condominium and the Association, the provisions of Article XI, Section 2 of the Condominium By-Laws and the Deed to the Home and will be subject to the following:

(a) a minimum term of at least twelve (12) months;

(b) a prohibition against placing any signs for rent in or on the Home or in or on the Common Elements, of the Condominium or Common Area of the Association;.

(c) any requirements of the Town of Hempstead or any other state or local municipal requirements; and

(d) the age restrictions regarding occupancy required by the Town of Hempstead.

The above provisions shall not apply to any Homes rented by Sponsor or an affiliated entity of the Sponsor. Failure to comply with the above shall be deemed an

automatic violation of the By-Laws of the Condominium and Association. Rental of a Home in the Condominium is not currently subject to any local or state regulation.

The Board of Managers may not discriminate against any person on the basis of race, creed, color, national origin, sex, sexual orientation, disability, marital status or other grounds prohibited by law, in its sale of any Home which it acquires, other than the age restrictions required by the Town of Hempstead.

Each Home Owner, on the Closing of Title to his or her Home shall be required to execute a Power of Attorney in the form contained in Part II of this Plan as Schedule E, constituting the fact, coupled with an interest, for the purpose of selling, conveying, mortgaging or otherwise dealing with Homes acquired by the Board of Managers or their designee, on behalf of all Home Owners, and otherwise acting in accordance with the Condominium's Declaration and By-Laws and designating the Sponsor as Purchaser's attorney-in-fact to file an amendment to the Declaration of Condominium permitting the certification by a registered architect or professional engineer, certifying that the floor plans filed as part of an amended Declaration are an accurate copy of portions of the plans of the Building and fully and fairly depict the layout, location, designation and approximate dimensions of the Homes as built or amending such Declaration to create any utility easements or to carry out any of the provisions of the Offering Plan of such Condominium as described in Article Tenth, Section (c) of the Declaration of Condominium.

A Home Owner is free to make a gift of the Home Owner's Home to anyone during the Home Owner's lifetime or to devise the Home Owner's Home by will, or to have it pass by intestacy without any restriction, however occupancy of a Home is subject to the age restrictions required by the Town of Hempstead.

No Home can be sold without a simultaneous sale of the undivided interest in the Common Elements.

Section 339-kk

Purchasers should note that pursuant to 339-kk of the Real Property Law of the State of New York any non-occupying owner who rents any Home in the Condominium to a rental tenant and then fails to make payments due for Common Charges, assessments or late fees for such home within sixty (60) days of the expiration of any grace period after they are due is subject to the following: Upon notice in accordance with the statute, all rental payments from the tenants shall thereafter be directly payable to the Condominium Association. A complete copy of Section 339-kk of the Real Property Law is contained in Part II of the Plan as Schedule O.

Restrictions on Occupancy and Use

There is no restriction upon ownership of a Home except for the age related occupancy requirements for the Homes required by the Town of Hempstead.

Occupancy of a Home, however, may only be for residential purposes in accordance with the applicable zoning regulations of the municipality having jurisdiction over the Community.

Pursuant to the Town of Hempstead's Building Golden Age Zoning Ordinance, the term "senior citizen" shall mean a person who has reached the age of 62 years, and the term "senior citizen housing" shall mean housing in which the occupant of a housing unit, or the year-round live-in spouse of such occupant, has reached the age of 62 years. Purchasers should note that the Sponsor is currently pursuing with the Town of Hempstead a reduction of the age requirement to permit occupants in the Community to be 55 years of age or older. Sponsor will amend the Offering Plan at such time as the Town makes a final decision on the modification of the age reduction. A Purchaser of a Home prior to the decision of the Town of Hempstead on the modification will not be entitled to any right of rescission if the Town of Hempstead approves such modification.

Pursuant to a certain Declaration of Restrictive Covenants filed in the Nassau County Clerk's Office required by the Town of Hempstead, the sale and re-sale of the homes shall be according to the following priority: first to residents of the East Meadow School District #3; then to residents of the Town of Hempstead; then to parents of residents of the East Meadow School District #3; and then to residents of Nassau County, all according to the lists on file with the Town of Hempstead Housing Authority which are to be provided to the Sponsor, and with notice of sale to prospective purchasers as set by the Town of Hempstead Housing Authority.

Purchasers should also see Article Twentieth of the Declaration of Condominium and page 4 of the Offering Plan regarding resales, which sections provide that all occupants of resold Homes are subject to the same occupancy restrictions as an original Purchaser.

The By-Laws of the Condominium contain the following use restrictions: No immoral, improper, offensive or unlawful use shall be made of the Community nor any part thereof and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. Home Owners, their families, employees, guests and any permitted pets shall not use or permit the use of the Homes and Common Elements in any manner that would be illegal, disturbing or a nuisance to other Home Owners. No resident shall put any advertisement, poster, or signs, including for-sale signs of any kind in or on the Community without the consent of the Board of Managers. It is prohibited to hang garments, rugs, etc. from the windows or from the building or to string clothes lines on or over the Common Elements or to use any of the Common Elements for storage. No Home Owner shall paint the exterior surfaces of the windows, walls or doors opening out of his Home. The interior roadways or parking areas of the Condominium shall not be used for storage or long-term parking of any boat, trailer, camper, bus, truck or commercial vehicle. Any such parking shall be subject, in addition, to any restriction due to zoning or local ordinance requirements. Any person parking illegally will be subject to their vehicle being towed and/or a fine.

At Closing, Home Owners will be required to register their cars with the Association and will be required to notify the Association whenever a Home Owner adds, replaces or removes any of the registered cars. See Schedule J, Article VIII for complete details.

Mortgage of Homes by Home Owners

A Home Owner may mortgage the Home Owner's Home at any time after the Home Owner acquires title to the Home in whatever amount and under whatever terms the Home Owner can obtain. Any Home Owner may upon the resale of the Home Owner's Home, grant a purchase money mortgage to a Purchaser of the Home Owner's Home. A Home Owner may mortgage the Home Owner's Home only if all arrears for Common Charges, if any, are provided for at the closing of the mortgage.

Common Charges Assessment and Collection

The Board of Managers will prepare and furnish its budget to the Home Owners and their mortgagees annually. Based upon such budget and any modification thereof approved by the Board of Managers, the Home Owners will be charged for the cost of the operation of the Condominium in accordance with their interest in the Common Elements. Any Special Assessments will be charged to the Home Owners in accordance with their interest in the Common Elements. The charges assessed by the Board of Managers ("Common Charges"), in addition to the cost of repairing and maintaining the Common Elements, assessments and other normal operational costs, may include, in the discretion of the Board of Managers, reserves, working capital and other sums necessary to carry on the affairs of the Condominium. In addition Common Charges may have to be increased as a result of Home Owners not paying their Common Charges.

The estimate of Condominium and Association expenditures in Schedules A, B and B-1 were made by the Sponsor and passed upon by Delkap Management, Inc., 82-12 151st Avenue, Howard Beach, New York 11414. Although the Sponsor is of the opinion that such estimates are accurate and reasonable, they are not intended and cannot be construed as an assurance of the actual expenses and are merely based upon information available at this time. Actual costs may be lesser or greater than as set forth herein.

It is presently anticipated that the Common Charges are to be used primarily to pay for fire and other casualty insurance on the Buildings and the Common Elements, public liability and property damage insurance, legal and accounting expenses, supplies and a maintenance reserve. The Common Charges do not include maintenance, repairs or decoration of interior of the Homes or portions thereof, payments required pursuant to the terms of Home Owners' mortgages or real estate taxes covering the individual Homes. Purchasers should refer to Section V and Schedule B-1 as to the Maintenance Charges and obligations that are the responsibility of The Seasons at East Meadow Home Owners Association, Inc.

The Common Charges which may be collected monthly by the Board of Managers and other costs of maintenance of the Homes are set forth on Schedule A. See Schedule C for estimated heating and other utility costs for each model type Home. However, additional services which the Home Owners may desire or other factors can increase these charges. The initial Board of Managers may commence the collection of Common Charges upon the Closing of Title to the first Home or at any subsequent date as in its sole discretion it may determine. Prior to the collection of Common Charges, Sponsor shall be obligated to provide all the services disclosed in the first year budget at its sole expense. The Board's collection of Common Charges will be in an amount necessary to carry out the duties of the Board of Managers as is set forth in this Offering Plan and such Common Charges shall be paid by the Home Owners and the Sponsor as Owner of the unsold Homes in accordance with the Common Interest set forth herein. The Common Charges will initially be placed in an account in the name of the Board of Managers in a bank authorized to do business in the State of New York.

Where a Home is damaged by casualty and the proceeds of insurance are not sufficient to cover the repair of the damage, the amount necessary to restore the Home over and above the proceeds from any fire insurance on the Homes will be a Common Charge to all Home Owners. In order to protect the Home Owner against the possibility of such Common Charges, the Board of Managers determines the amount of blanket casualty insurance covering all Homes (the cost of such insurance is part of the Common Charges) and reviews the amount of such coverage annually.

The Sponsor shall be liable for the Common Charges, Maintenance Charges, Special Assessments, real estate taxes and individual utility costs of all Homes to which title has not been transferred to a Purchaser commencing when Common Charges are first collected by the Board of Managers. Once title has passed to a Purchaser, the Purchaser shall be solely responsible for all costs associated with the Home including but not limited to Common Charges, Maintenance Charges, any Special Assessments, real estate taxes and all individual utility costs.

Liens for the Non-Payment of Common Charges

Under Section 339-z of the Real Property Law of the State of New York, the Board of Managers shall have a lien against each Home for its unpaid Common Charges and legal interest thereon prior to all other liens except liens for the payment of taxes and all sums unpaid on a first mortgage of record. The lien shall continue in force even after resale of a Home except that the Board shall, in accordance with the Declaration, release the lien and right to collect unpaid Common Charges against any Purchaser of a Home where such purchase arises out of a foreclosure of a first institutional mortgage when the Board of Managers has been made a party to the foreclosure action.

The Board of Managers may foreclose the lien in the same manner as a mortgage on real property or bring a separate action to collect the unpaid Common

Charges and in doing so shall be entitled to recover all costs incurred including reasonable attorney's fees. The liability of each Home Owner for the payment of Common Charges thereafter assessed against the Home Owner's Home shall terminate upon a sale, transfer or conveyance of such Home in accordance with the provisions of the Condominium Declaration and By-Laws. Further, any Home Owner may convey his or her Home to the Board of Managers or its nominee, on behalf of all other Home Owners, without any compensation and in accordance with the Declaration and By-Laws, and in such event the Home Owner shall be exempt from any Common Charges thereafter assessed, but not relieved of the Home Owner's obligation to pay the Home Owner's mortgage. However a Home Owner may not be exempt from liability for Common Charges by waiver of the use or enjoyment of any of the Common Elements or by abandonment of the Home Owner's Home.

Upon a resale, the Purchaser of a Home shall be liable for the payment of unpaid Common Charges assessed against such Home prior to the acquisition of such Home by the Purchaser, except that a mortgagee who acquires title to a Home or a Purchaser at a foreclosure sale shall not be liable and the Home shall not be subject to a lien for the payment of Common Charges assessed prior to the acquisition of title to such Home by the mortgagee or Purchaser at a foreclosure sale. In such event and in the event of a foreclosure by the Board of Managers of its lien on any Home for unpaid Common Charges where the proceeds of the foreclosure sale are not sufficient for the payment of such unpaid Common Charges, the unpaid balance shall be charged to all Home Owners as a Common Expense.

During the period of time the Sponsor retains a majority of the seats of the Board of Managers, the Sponsor will cause the Board of Managers to file a lien as provided for in Section 339-aa of the Real Property Law on Homes in which Sponsor is more than thirty (30) days in arrears of Common Charges.

Repairs, Alterations and Improvements to Homes

Any application to any department of the Town of Hempstead or any other governmental authority for a permit to make an addition, alteration or improvement in or to any Home shall be completed by the Home Owner and executed by the Board of Directors on behalf of the Board of Managers of the Condominium, without however, incurring any liability on the part of the Board of Directors or the Board of Managers or any of them to any contractor, subcontractor or material man on account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom. The above provisions regarding changes to a Home shall not apply to Homes owned by the Sponsor or its designee until such Homes shall have been initially conveyed to a bona fide purchaser by the Sponsor or such designee.

Repairs to General Common Elements shall be the responsibility of The Seasons at East Meadow Home Owners Association and the cost of such repairs shall be a Common Maintenance Charge of the Association. Minor repairs (including the repair of

leaks and the repair or replacement of the surface of any balcony, patio or deck) and general cleaning of any Limited Common Element that is appurtenant to a Home shall be the sole responsibility of the Home Owner. Snow removal of any patio, balcony or deck shall also be the responsibility of each Home Owner. All other costs associated with the Limited Common Elements shall be the responsibility of The Seasons at East Meadow Home Owners Association and said costs shall be a Common Maintenance Charge of the Association. In the event The Seasons at East Meadow Home Owners Association fails to meet its obligations, repairs to the Common Elements and/or Limited Common Elements shall then become the responsibility of the Condominium and shall be a Common Charge expense of the Condominium. See Section XX of the Offering Plan for repairs, alterations and improvements to Common Elements. In the event alterations or improvements to a Home affect the structural soundness of the Building in which the Home is located, the Home Owner must first obtain the written consent of the Board of Directors of The Seasons at East Meadow Home Owners Association as provided for in the Association's By-Laws. In the event the Board of Directors relinquishes its rights regarding alterations of improvements, it shall then become the obligation of the Board of Managers.

All maintenance (including electrical repairs and plumbing stoppages in the Homes, painting and decorating of the Homes), repairs and replacements to the Homes including windows, skylights (if any) and doors abutting a Home (except painting or maintenance of the exterior surface of windows and doors which open from a Home, which are performed by the Home Owners Association), repairs to the heating/air conditioning system, pipes, wires and conduits located within and without the Home and servicing the same Home other than as set forth in the Condominium By-Laws, shall be made by the respective Home Owners at their own expense.

In the event that the Home Owner fails to make any repair or creates any condition which affects the Building in which his or her Home is located, the Common Elements, the Limited Common Elements or any other Home, the Board of Directors on behalf of the Condominium, may, upon notice given in accordance with the provisions of the By-Laws, make such repair or correct such condition and charge the Home for the cost of such service.

In the event it becomes necessary for the Board of Directors on behalf of the Condominium to bring any lawsuit or other proceeding to enforce its right to make such repair or correct such condition or to collect any sum due on account thereof, the Board of Directors shall also be entitled to collect reasonable attorney's fees in connection with such suit or proceeding.

Insurance

The Board of Managers shall obtain and maintain, to the extent obtainable, fire insurance with extended coverage, water damage, vandalism and malicious mischief endorsements insuring the Building, including all of the Homes and the bathroom, kitchen and laundry equipment initially installed therein by the Sponsor, together with all

heating, air conditioning equipment and other service machinery contained therein, covering the interest of the Condominium, the Board of Managers and all Home Owners and their mortgagees, as interest may appear, in an amount equal to the full replacement value of the Buildings. Each of such policies shall contain a New York Standard Mortgagee clause in favor of each mortgagee of a Home which shall provide that the loss, if any, thereunder shall be payable to such mortgagee as its interest may appear, subject, however, to the loss payment provisions in favor of the Board of Managers and the Insurance Trustee hereinafter set forth; and such other insurance as the Board of Managers may determine. Each Home Owner will be an additional insured.

In addition to the insurance set forth herein, the Purchaser may desire to insure his personal effects and the interior of the Home itself for fire and liability. Such insurance, if taken by the Purchaser, will be payable by the Purchaser directly.

The proceeds of all policies of physical damage insurance carried by the Board shall be payable to the Board of Managers in the event of a loss amounting to $40,000 or less, and to the Insurance Trustee if the loss shall amount to more than $40,000 to be applied for the purpose of repairing, restoring or rebuilding the Buildings unless otherwise determined by the Home Owners, as hereinafter set forth.

All policies of physical damage insurance shall contain waivers of subrogation and of any reduction of pro-rata liability of the insurer as a result of any insurance carried by the Home Owners or of the invalidity arising from any acts of the insured or any Home Owners and shall provide that such policies may not be canceled or substantially modified without at least ten (10) days prior written notice to all of the insured, including all mortgagees of Homes. Duplicate originals of all policies of physical damage insurance and of all renewals thereof, together with proof of payment of premiums shall be delivered to all mortgagees of Homes at least ten (10) days prior to expiration of the then current policies.

The amount of fire insurance to be maintained on the Condominium upon the transfer of title to all Homes and until the first meeting of the Board of Managers following the first annual meeting of the Home Owners will be in the amount as provided for in the footnotes to the proposed first year budget for the Condominium. The Board of Managers shall review the amount of fire insurance annually.

A New York Bank or Trust Company shall be the Insurance Trustee unless or until replaced by a bank or trust company in the State of New York, designated by the Board of Managers. In the event that the Insurance Trustee shall resign or not qualify, the new Insurance Trustee shall also be a bank or trust company in the State of New York designated by the Board of Managers. The Insurance Trustee shall hold all proceeds of insurance policies in accordance with Section 254.4 of the Real Property Law.

The cost of all such insurance and the fees and expenses of the Insurance Trustee shall be paid by the Board of Managers and shall constitute a Common Expense. The Board of Managers shall also obtain and maintain, to the extent obtainable: (1) fidelity insurance covering all employees of the Condominium who handle Condominium funds; (2) Worker's Compensation insurance; and (3) in order to limit the liability of Home Owners for personal injury and tort, public liability insurance covering each Member of the Board of Managers and each Home Owner, in such limits as the Board of Managers may deem proper. The Board of Managers shall review such limits once each year.

The public liability insurance policy to be maintained until the first meeting of the Board of Managers following the first annual meeting of the Home Owners will be a minimum of $1,000,000 per occurrence covering all claims for bodily injury and for property damage arising out of any one occurrence in the Common Elements.

Home Owners shall not be prohibited from carrying other insurance for their own benefit provided such policies contain waivers of subrogation and further provided that the liability of the carriers issuing insurance procured by the Board of Managers shall not be affected or diminished by reason of any Home Owner's other insurance.

THE CONDOMINIUM INSURANCE COVERAGE DOES NOT COVER FIRE AND LIABILITY INSURANCE FOR THE PURCHASER'S PERSONAL EFFECTS AND INTERIOR OF THE HOME. PURCHASERS ARE ADVISED TO SECURE SUCH COVERAGE.

The insurance the Sponsor will initially procure for the Condominium will contain officers and directors liability or fidelity bond insurance.

The Board will arrange for repair of the Homes in the event of casualty loss. In the event the insurance proceeds are not sufficient to cover the cost of repairs to the Homes, the balance of the cost of such repairs will be assessed against all Home Owners. For further provisions regarding repair or reconstruction of Homes, after fire or casualty and condemnation provisions see Article VII and XII of the By-Laws. In the event of a casualty loss, the Home Owners will continue to pay the Common Charges on the Home Owner's Home.

Although there is no requirement for annual appraisals to ascertain whether the insurance coverage is adequate, such appraisals are required prior to renewal of any fire policy. See Schedule B for the estimated insurance costs of the Condominium.

Access by Board of Managers

The Board of Managers and its agents, employees and contractors shall have a right of access to any Home and to all portions of the Common Elements for the purpose of carrying out any of its obligations under the Declaration and By-Laws.

Compliance with Terms of Declaration,
By-Laws and Rules and Regulations

Ownership of a Home in the Condominium subjects the Home Owner to compliance with the provisions of the Declaration and By-Laws as well as any Rules and Regulations contained in the Declaration or By-Laws or established by the Condominium and Home Owners Association in accordance therewith. The Rules and Regulations set forth in the By-Laws and Declaration can be found in Part II of the Plan Schedule I, Article Seventeenth and Schedule J, Article VIII for the Condominium and in Schedules K-2 and K-3 for the Association. The Board of Managers of the Condominium and Board of Directors of the Association can institute legal actions to enforce compliance with the provisions of the Declaration and By-Laws as well as the Rules and Regulations established therewith.

No Home Owner shall make any addition, alteration or improvement (of either a temporary or permanent nature) of a structural nature in or to the Home Owner's Home, or any Limited Common Element, without the prior written approval of the Board of Directors of the Home Owners Association on behalf of the Condominium. Said provisions requiring the written consent of the Board of Managers or Board of Directors does not apply to the Sponsor.

The provisions of the By-Laws which requires Members of the Board of Managers of the Condominium and the Board of Directors of the Association to be Home Owners will not apply to the first Board of Managers of the Condominium and Board of Directors of the Association or any Sponsor designees to the Board of Managers of the Condominium and Board of Directors of the Association.

Easements

Each Home Owner will have an easement in common with all other Home Owners for the use, maintenance and repair of all pipes, wires, conduits and public utility lines located in the Common Elements or located in other Homes and servicing his Home. Further, each Home Owner will have an easement for the continuance of any encroachment by his Home on any adjoining Home or Common Element now existing or which may come into existence hereafter as a result of the settling of the Homes or repair or alteration of the Home by the Board of Managers, after damage by fire or other casualty or as a result of condemnation or eminent domain proceedings, or by reason of an alteration made by the Board to the Common Elements so that any such encroachment may remain undisturbed so long as the Home stands. Each Home will be subject to such encroachments and easements in favor of all other Homes.

The Board of Managers of the Condominium and the Board of Directors of the Association, to the extent it is responsible for the Common Elements of the Condominium, their agents and employees shall have a right of access to the Homes and to the Common Elements (irrespective of the restricted nature of such Common Element) to inspect, maintain or repair the Common Elements or any pipe, wire, or

conduit therein or to make repairs to the Home to prevent damage to the Common Elements or any other Home.

Allocation of Common Interest

The Common Interest of the Condominium establishes the Home Owners percentage of ownership in the Common Elements and percentage of liability for the payment of Common Charges. Each Home Owner has the percentage of Common Interest in the Condominium set forth on Schedule A. Such allocation has been based upon equal percentages, one (1) for each Home, as of the recording of the Declaration.

The percentage of the undivided interest in the Common Elements shall not be changed except with the consent of all of the Home Owners affected expressed in a duly recorded amendment to the Declaration.

Copies of both the Declaration and By-Laws are contained in Part II of the Offering Plan.

XXII. REAL ESTATE TAXES

In accordance with the New York State Condominium Act, real estate taxes applicable to each Home will be separately assessed and taxed as a separate Lot and the Home Owner will not be responsible for payment of or subject to any lien arising from nonpayment of taxes for another Home. The estimated monthly costs and charges to be incurred by the owner of each Home in the first year in which the property will be fully subject to real estate taxes together with estimated Common Charges on each Home and other carrying costs are set forth on Schedule A. Real estate tax estimates are based upon information received from Koeppel Martone & Leistman, L.L.P., 155 First Street, Mineola, New York 11501 as reflected in their opinion letter contained in Section XXIV of the Offering Plan and based upon the 2006/07 school tax rate for residential properties in the east Meadow School District of 581.232 per $100 as assessed value, and the 2006 general tax rate of 297.088 per $100 of assessed value.

The assessed value of each model has been determined based on the type of home and not on the allocation of Common Interest of each model.

In the event the Homes have not been separately assessed for real estate tax purposes prior to the Closing of Title to the first Home, Sponsor may place in escrow, in the name of the Board of Managers, an amount equal to the unpaid real estate taxes which will be levied against the Homes in the Condominium for the six (6) month period following the first closing. Thereafter, at each Closing during said period, each Purchaser will reimburse the Sponsor for the pro-rata amount paid on behalf of said Home. In the event the actual assessment is greater than the amount adjusted, Purchaser agrees to reimburse Sponsor after the Closing to the extent of the actual assessment. In the event the actual assessment is less than the amount adjusted,

Sponsor agrees to reimburse the Purchaser after the Closing to the extent of the actual assessment.

Alternatively, the Sponsor may place in escrow, in the name of Board of Managers, an amount equal to the real estate taxes attributable to the unsold Homes for such six (6) month period and may collect at each Closing the estimated amount of taxes attributable to such Home for the balance of the six (6) month period. The Board of Managers will pay the real estate taxes from the escrow account when taxes are due and payable and the Sponsor will be entitled to reimbursement from Home Owners to the extent of the actual assessment.

There are no tax certiorari proceedings currently pending for the property. Pursuant to the term of the By-Laws the Board of Managers is empowered to act as an agent for one (1) or more Home Owners to file a single complaint and bring a special proceeding on behalf of Home Owners who wish to contest the real estate tax assessments of their Home pursuant to Section 339-y(4) of the New York Property Law. The first Board of Managers will enter into an agreement with the law firm of Certilman Balin Adler & Hyman, LLP to represent the Condominium in a tax-certiorari proceeding and charge each Home Owner for whom it is acting a pro rata share of expenses, disbursements and legal fees, the payment for which would be secured by a lien on each Home. The Board of Managers is not obligated to perform such services and it is necessary to obtain the written authorization of the Home Owners.

Home Owners will not be responsible for the payment of, nor will they be subjected to, any lien arising from the non-payment of real estate taxes on other Homes.

The Sponsor anticipates that the real estate tax rate will vary in future years rather than remain constant. The estimates of projected real estate taxes in this Offering Plan have been prepared by the Sponsor and cannot be construed as an assurance of the final tax costs, but are merely estimates based upon information available to the Sponsor at this time. In no event will the Sponsor or Sponsor's Counsel be liable to any Purchaser under this Plan, nor will any Purchaser have the right to rescind his Purchase Agreement, in the event the amount of the taxes differ from those projected.

XXIII. INCOME TAX DEDUCTIONS TO HOME OWNERS AND TAX STATUS OF THE CONDOMINIUM

The Sponsor has been advised by its counsel, Certilman Balin Adler & Hyman, LLP, that each Home Owner will be entitled under present law to a deduction for Federal and New York State income tax purposes for the real estate taxes paid by him covering his Home and, provided the Home is used as the Home Owners primary residence or one (I) other residence that the Home Owner selects pursuant to Section 163(h) of the Internal Revenue code of 1986, for the interest paid by him on any

mortgage covering his Home. See the Opinion of Counsel in Section XXIV of the Offering Plan. Similarly, the Sponsor has been advised by counsel that certain Home Owners who are veterans of the United States Armed Forces may be entitled to deductions covering part of the real estate taxes applicable to their respective Homes.

The Sponsor has been advised by its counsel that the Condominium will be taxed on any excess of income over expenses from unrelated sources. Examples of unrelated source income include interest earned on reserve and other invested funds, income from concessions and income from dues or fees received from persons other than the Home Owners. If the Condominium is required to pay taxes, the amount thereof will be levied as an additional Common Charge.

Sponsor has also been advised that pursuant to Section 528 of the Internal Revenue Code, certain Condominiums, substantially all of whose Homes are used for residences, are afforded the opportunity to elect to be treated as tax exempt organizations. In order to qualify, sixty (60%) percent or more of the gross income of each must consist of amounts received as membership dues, fees or assessments from the Home Owners and ninety (90%) percent or more of the expenditures of each must be for the acquisition, construction, management, maintenance and care of the Condominium Properties, which properties, as defined in Section 528 of said Code, include property held by the Condominium, property commonly held by the Members of the Condominium, or property within the Condominium held by the Members of the Condominium. This Condominium has been structured so that it will meet the requirements of Section 528 of the Internal Revenue Code and as a result the Condominium will be eligible to be treated as a tax exempt organization under Section 528 of the Internal Revenue Code. Purchasers should refer to the Opinion of Counsel in Section XXIV of the Offering Plan.

CERTILMAN BALIN

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EAST MEADOW, NY 11554
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XXIV. OPINION OF COUNSEL

May 5, 2008

Seasons at Mitchell Field, LLC
67 Clinton Road
Garden City, New York 11530

Re: The Seasons at East Meadow Condominium I

Gentlepeople:

We note that the Offering Plan for the above-captioned Condominium states that it is believed that the monthly payments of interest on any mortgage which becomes a lien on a Condominium Home and real estate taxes payable by a Home Owner, which are assessed against their Home by any governmental taxing authority, are a proper deduction in connection with Federal and New York State Income Taxes payable by the owner of such Condominium Home.

We have given this matter careful study, and it is our opinion that, pursuant to the provisions of the Internal Revenue Code of 1986 (the "Code") (See Revenue Ruling 64-31, C.B. 1964-300) and the corresponding provision of the New York State Law (See Section 615 of the Tax Law), such interest payments and the aforesaid real estate payments are proper deductions by the Home Owner of a Condominium Home, in connection with their Federal and New York State income taxes. Similarly, we are of the opinion that each Condominium Home Owner whose Home is either their principal residence or the one other residence they select pursuant to Section 163 (h) (5) (A) (i) (II) of the Code will be entitled, under Section 216 (a) (2) of the Code and Section 615 (a) of the State Law, to deduct interest paid or accrued by them on any mortgage which becomes a lien on their Condominium Home. The Home may be so selected if the Home Owner either uses it as a residence within the meaning of Code Section 280A (d) (1) (i.e., they use it for personal purposes for a number of days which exceed the greater of fourteen (14) days, or ten (10%) percent of the number of days during the year for which the Home is rented at a fair rental), or neither rents nor uses the Home at any time during the year. In addition, certain Home Owners who are veterans of the United State Armed Forces may be entitled to deductions covering part of the real estate taxes applicable to their Home.

In adding a new Section 528 to the Code, the Tax Reform Act of 1976 affords certain Condominiums and Associations, substantially all of whose Homes are used for residences, the opportunity to elect to be treated as tax exempt organizations. In order to qualify, sixty (60%) percent or more of the gross income of each must consist of amounts received as membership dues, fees or assessments from the Home Owners and ninety (90%) percent or more of the expenditures of each must be for the acquisition, construction, management, maintenance and care of the Condominium or Association properties, which properties, as defined in 528 of the Code, include property held by the Condominium or Association, or property within the Condominium or Association. Based upon our examination of the Offering Plan and subject to the Condominium or Association, if one is formed, actually satisfying the minimum percentage income and expenditure criteria set forth above, it is out opinion that the Condominium or Association will be eligible to be treated as a tax exempt organization under Section 528 of the Code.

Such an election will exempt from Federal and New York State Income Taxation all amounts received by the Condominium from the Home Owners as membership dues, fees or assessments. The Condominium will be taxed, however, on any excess of income over expenses from unrelated sources. Examples of unrelated sources of income include interest earned on reserve funds, income from concessions and income from dues or fees received from persons other than the Home Owners. In the event either the Condominium or the Association fails to qualify for and elect Section 528 taxation status in any year, it may, to the extent it has any income from unrelated sources or from accumulated revenues received by virtue of dues, fees and assessments received from Home Owners not expended in any taxable year, be subject to Federal and New York State Income Taxation (see Rev. Ruling 74-99, 1974-1 C.B. 131).

We have considered the relevant cases and rulings on the tax status of the Condominium including Revenue Rulings 74-17, 74-99, 75-370 and 75-371. These rulings, under certain circumstances, permit assessments for capital replacements and new or replacement equipment to be excluded from the Condominium's income and be treated for tax purposes as additional capital contributions. In such case each Home Owner's assessment for such purposes would add to their tax basis. Although the Condominium described in the Plan may be deemed a taxable entity under such Rulings, assuming that all expenses are designated and accounted for, and that certain other special purpose assessments are properly treated as trust funds, the Condominium should not realize any significant amount of taxable income, other than with respect to incidental investment income, such as interest earned on reserve funds deposited in bank accounts.

We have examined the exceptions to title set forth in Section XVI of the Offering Plan, and we are of the opinion that none of such exceptions of title are contrary to the terms of the Purchase Agreement nor do they interfere with the quiet use or enjoyment of the Purchaser's Home as set forth in the Offering Plan.

In addition, we note that the percentage of Common Interest for each Home as contained in Schedule A has been determined based upon equal percentages, one (1) for each Home as of the date of the filing of the Declaration. In our opinion, this is a proper method of determining the percentage of Common Interest in a Condominium and complies with Section 339-(i)(1) (iii) of the Real Property Law.

In our opinion, the Condominium will be eligible for tax exempt status, if it so elects, and Home Owners will be entitled to the above-mentioned income tax deductions. However, this opinion is not a guarantee; it is based on existing rules of law applied to the given facts and documents referred to above. No assurances can be given that the tax laws upon which counsel bases this opinion will not change. In no event will the Sponsor, the Sponsor's counsel, the Board of Managers of the Condominium, the selling agent or any other person be liable if there are changes in the facts on which counsel relied in issuing this opinion or if there are changes in the applicable statutes, regulations, decisional law or Internal Revenue Service rulings on which counsel relied which cause the Condominium to cease to meet the requirements of Section 528 of the Code or the New York State tax law as amended and Home Owners are not entitled to income tax deductions.

It is our understanding that this letter will be made a part of the Offering Plan of the Condominium.

Very truly yours,

CERTILMAN BALIN ADLER & HYMAN, LLP

By: _____
RICHARD HERZBACH, Partner

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(1924-2004)
BERNARD SOMMER
(1922-1992)

September 11, 2007

Mr. Scott Burman
The Engel Burman Group
2545 Hempstead Turnpike, Suite 401
East Meadow, NY 11554

Re: Proposed Condominium Project: "The Seasons at East Meadow"
Front Street, East Meadow, New York
Section 50, Block 340, Lots 461 & 481
Our File No.: G-0460

Dear Scott:

You have requested our reasonable estimate of the assessed values that will be set by the Nassau County Department of Assessment on a proposed residential project that is to be constructed in East Meadow, Nassau County, which will consist of a 212-unit condominium complex. We have also been asked to estimate real property taxes that will be levied by the East Meadow School District, the Town of Hempstead and the County of Nassau.

Beginning in 2003, Nassau County undertook the first county wide residential reassessment of real property since 1938. This reassessment was done pursuant to the County's settlement of a lawsuit claiming that the prior assessment system was discriminatory. The 2003 revaluation assessments set by Nassau County were based on the County's estimates of the value that each residential property would have as established by sales of comparable properties.

Nassau County is now establishing new market values for each assessment roll on an annual basis. Property in Nassau County is assessed in one of four classes, pursuant to authority granted to the County under Section 1802 of the New York Real Property Tax Law. Class 1 property consists of single-family homes and condominiums under three stories. Class 2 consists of all rental apartment buildings, and all cooperatives and condominiums of over three stories. Class 3 is utility, and Class 4 is commercial property.

In our opinion, in a new residential development such as the subject property,

the County will utilize actual recent sales prices in order to establish value for each of the subject models. Therefore, we have utilized the proposed estimated sales prices as the basis of market value that will be adopted by the County.

For the tentative 2007/2008 tax year assessment roll (2007/2008 school tax; 2008 general tax) the County has utilized an assessment ratio of .0025%. Since tax rates for 2007/08 are not yet available, we have utilized the most recent tax rates as of the 2006/07 tax year. Accordingly, we have developed an estimate of taxes for the units as if they were completed utilizing:

(a) the proposed sale prices and corresponding building information furnished to us;

(b) the 2007/08 Nassau County assessment ratio of .0025% of value; and

(c) the 2006/07 school tax rate for residential properties in the East Meadow School District of 581.232 per $100 of assessed value, and the 2006 general tax rate of 297.088 per $100 of assessed value.

Therefore, based on all the foregoing, we estimate the assessed value and taxes for each residential condominium unit as set forth in the annexed "Schedule A."

STAR Exemptions

Each condominium unit will be eligible for the STAR (School Tax Relief) exemption provided by New York State. STAR is a base, fixed amount that is applied uniformly to all residences in a particular school district. The amount of STAR assessed value exemption in the East Meadow School District as of the 2006/07 tax year is $200, which at the 581.232 tax rate will exempt $1,162 in taxes.

Finally,

(a) Our estimates are based on the current tentative residential tax rate for the East Meadow School District of 581.232 per $100 of assessed value, the general tax rate of 297.088 per $100 of assessed value, and will change to the extent that these rates increase as a result of municipal budgetary or other reasons;

(b) Our estimates do not include added value factors for location premiums or optional extras, and the taxes could increase to the extent of such premiums or extras;

(c) Actual assessed values for the units will be established by Nassau County utilizing whatever assessment ratio is in effect when the units are valued by the County as fully constructed and complete;

(d) Our tax estimates do not include any exemptions (other than basic STAR) that might be granted to individual unit owners such as enhanced STAR, veterans, senior citizen, etc. Actual taxes may be lower to the extent of such exemptions;

(e) All common areas of the condominium, if any, will not be separately assessed, but will be reflected in the assessed values for the individual condominium units;

(f) No warranty or representation is made that the County Assessment Department will assess as we have estimated, or that the taxes will be established at the rates we have estimated.

Very truly yours,

DONALD F. LEISTMAN

DFL:rch

Client: The Engel Burman Group
Date: September 11, 2007
Our File No.: G-0460

Real Property Tax Estimate for
The Seasons at East Meadow

Schedule "A"

Unit Number	Estimated Assessed Value	Estimated Taxes	STAR Exemption Amount	Estimated Taxes Net of STAR
100	963	$8,454	$1,162	$7,291
101	898	$7,883	$1,162	$6,720
102	938	$8,234	$1,162	$7,072
103	873	$7,663	$1,162	$6,501
104	938	$8,234	$1,162	$7,072
105	873	$7,663	$1,162	$6,501
106	938	$8,234	$1,162	$7,072
107	873	$7,663	$1,162	$6,501
108	938	$8,234	$1,162	$7,072
109	873	$7,663	$1,162	$6,501
110	938	$8,234	$1,162	$7,072
111	873	$7,663	$1,162	$6,501
112	938	$8,234	$1,162	$7,072
113	873	$7,663	$1,162	$6,501
114	963	$8,454	$1,162	$7,291
115	898	$7,883	$1,162	$6,720
116	963	$8,454	$1,162	$7,291
117	898	$7,883	$1,162	$6,720
118	938	$8,234	$1,162	$7,072
119	873	$7,663	$1,162	$6,501
120	938	$8,234	$1,162	$7,072
121	873	$7,663	$1,162	$6,501
122	938	$8,234	$1,162	$7,072
123	873	$7,663	$1,162	$6,501
124	938	$8,234	$1,162	$7,072
125	873	$7,663	$1,162	$6,501
126	938	$8,234	$1,162	$7,072
127	873	$7,663	$1,162	$6,501
128	938	$8,234	$1,162	$7,072
129	873	$7,663	$1,162	$6,501
130	938	$8,234	$1,162	$7,072
131	873	$7,663	$1,162	$6,501
132	938	$8,234	$1,162	$7,072
133	873	$7,663	$1,162	$6,501
134	963	$8,454	$1,162	$7,291
135	898	$7,883	$1,162	$6,720
136	963	$8,454	$1,162	$7,291
137	898	$7,883	$1,162	$6,720
138	938	$8,234	$1,162	$7,072
139	873	$7,663	$1,162	$6,501
140	938	$8,234	$1,162	$7,072

Unit Number	Estimated Assessed Value	Estimated Taxes	STAR Exemption Amount	Estimated Taxes Net of STAR
141	873	$7,663	$1,162	$6,501
142	938	$8,234	$1,162	$7,072
143	873	$7,663	$1,162	$6,501
144	938	$8,234	$1,162	$7,072
145	873	$7,663	$1,162	$6,501
146	938	$8,234	$1,162	$7,072
147	873	$7,663	$1,162	$6,501
148	938	$8,234	$1,162	$7,072
149	873	$7,663	$1,162	$6,501
150	938	$8,234	$1,162	$7,072
151	873	$7,663	$1,162	$6,501
152	938	$8,234	$1,162	$7,072
153	873	$7,663	$1,162	$6,501
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157	898	$7,883	$1,162	$6,720
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160	938	$8,234	$1,162	$7,072
161	873	$7,663	$1,162	$6,501
162	938	$8,234	$1,162	$7,072
163	873	$7,663	$1,162	$6,501
164	938	$8,234	$1,162	$7,072
165	873	$7,663	$1,162	$6,501
166	938	$8,234	$1,162	$7,072
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175	898	$7,883	$1,162	$6,720
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290	938	$8,234	$1,162	$7,072
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292	938	$8,234	$1,162	$7,072
293	873	$7,663	$1,162	$6,501
294	938	$8,234	$1,162	$7,072
295	873	$7,663	$1,162	$6,501
296	938	$8,234	$1,162	$7,072
297	873	$7,663	$1,162	$6,501
298	938	$8,234	$1,162	$7,072
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Unit Number	Estimated Assessed Value	Estimated Taxes	STAR Exemption Amount	Estimated Taxes Net of STAR
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305	873	$7,663	$1,162	$6,501
306	938	$8,234	$1,162	$7,072
307	873	$7,663	$1,162	$6,501
308	938	$8,234	$1,162	$7,072
309	873	$7,663	$1,162	$6,501
310	938	$8,234	$1,162	$7,072
311	873	$7,663	$1,162	$6,501
312	938	$8,234	$1,162	$7,072
313	873	$7,663	$1,162	$6,501
314	938	$8,234	$1,162	$7,072
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320	963	$8,454	$1,162	$7,291
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322	938	$8,234	$1,162	$7,072
323	873	$7,663	$1,162	$6,501
324	938	$8,234	$1,162	$7,072
325	873	$7,663	$1,162	$6,501
326	938	$8,234	$1,162	$7,072
327	873	$7,663	$1,162	$6,501
328	938	$8,234	$1,162	$7,072
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339	873	$7,663	$1,162	$6,501
340	938	$8,234	$1,162	$7,072
341	873	$7,663	$1,162	$6,501
342	963	$8,454	$1,162	$7,291
343	898	$7,883	$1,162	$6,720
344	963	$8,454	$1,162	$7,291
345	898	$7,883	$1,162	$6,720
346	938	$8,234	$1,162	$7,072
347	873	$7,663	$1,162	$6,501
348	938	$8,234	$1,162	$7,072
349	873	$7,663	$1,162	$6,501
350	938	$8,234	$1,162	$7,072

Unit Number	Estimated Assessed Value	Estimated Taxes	STAR Exemption Amount	Estimated Taxes Net of STAR
351	873	$7,663	$1,162	$6,501
352	938	$8,234	$1,162	$7,072
353	873	$7,663	$1,162	$6,501
354	938	$8,234	$1,162	$7,072
355	873	$7,663	$1,162	$6,501
356	938	$8,234	$1,162	$7,072
357	873	$7,663	$1,162	$6,501
358	963	$8,454	$1,162	$7,291
359	898	$7,883	$1,162	$6,720
360	963	$8,454	$1,162	$7,291
361	898	$7,883	$1,162	$6,720
362	938	$8,234	$1,162	$7,072
363	873	$7,663	$1,162	$6,501
364	938	$8,234	$1,162	$7,072
365	873	$7,663	$1,162	$6,501
366	938	$8,234	$1,162	$7,072
367	873	$7,663	$1,162	$6,501
368	938	$8,234	$1,162	$7,072
369	873	$7,663	$1,162	$6,501
370	963	$8,454	$1,162	$7,291
371	898	$7,883	$1,162	$6,720
372	963	$8,454	$1,162	$7,291
373	898	$7,883	$1,162	$6,720
374	938	$8,234	$1,162	$7,072
375	873	$7,663	$1,162	$6,501
376	938	$8,234	$1,162	$7,072
377	873	$7,663	$1,162	$6,501
378	938	$8,234	$1,162	$7,072
379	873	$7,663	$1,162	$6,501
380	938	$8,234	$1,162	$7,072
381	873	$7,663	$1,162	$6,501
382	963	$8,454	$1,162	$7,291
383	898	$7,883	$1,162	$6,720
384	963	$8,454	$1,162	$7,291
385	898	$7,883	$1,162	$6,720
386	938	$8,234	$1,162	$7,072
387	873	$7,663	$1,162	$6,501
388	938	$8,234	$1,162	$7,072
389	873	$7,663	$1,162	$6,501
390	938	$8,234	$1,162	$7,072
391	873	$7,663	$1,162	$6,501
392	938	$8,234	$1,162	$7,072
393	873	$7,663	$1,162	$6,501
394	938	$8,234	$1,162	$7,072
395	873	$7,663	$1,162	$6,501
396	938	$8,234	$1,162	$7,072
397	873	$7,663	$1,162	$6,501
398	963	$8,454	$1,162	$7,291
399	898	$7,883	$1,162	$6,720

Unit Number	Estimated Assessed Value	Estimated Taxes	STAR Exemption Amount	Estimated Taxes Net of STAR
400	963	$8,454	$1,162	$7,291
401	898	$7,883	$1,162	$6,720
402	938	$8,234	$1,162	$7,072
403	873	$7,663	$1,162	$6,501
404	938	$8,234	$1,162	$7,072
405	873	$7,663	$1,162	$6,501
406	938	$8,234	$1,162	$7,072
407	873	$7,663	$1,162	$6,501
408	938	$8,234	$1,162	$7,072
409	873	$7,663	$1,162	$6,501
410	938	$8,234	$1,162	$7,072
411	873	$7,663	$1,162	$6,501
412	938	$8,234	$1,162	$7,072
413	873	$7,663	$1,162	$6,501
414	938	$8,234	$1,162	$7,072
415	873	$7,663	$1,162	$6,501
416	938	$8,234	$1,162	$7,072
417	873	$7,663	$1,162	$6,501
418	938	$8,234	$1,162	$7,072
419	873	$7,663	$1,162	$6,501
420	938	$8,234	$1,162	$7,072
421	873	$7,663	$1,162	$6,501
422	963	$8,454	$1,162	$7,291
423	898	$7,883	$1,162	$6,720

XXV. RESERVE FUND

The Condominium and Association budgets include a Contingency line item funds to be used for unanticipated expenses in the amount as provided for in the respective budget. The Contingency line items do not include a reserve for capital replacements or repairs, for which no provision is made under either budget. In view of the fact the Condominium and Association will be newly constructed, it is not anticipated that there should be any major capital repairs or replacements during the first five (5) years of operation of the Condominium or Association. AS a result, the Contingency line item should be sufficient to pay for any necessary repairs or replacements to the Common Areas within the first five (5) years of operation.

No representation is made that the Contingency line item will be adequate for future expenses including repairs or replacements of Common Elements or Common Areas during the first five (5) years of the Condominium or Association. If additional funds are required over and above said funds, it may be necessary to increase the Common Charges and Maintenance Charges payable by the Home Owners, collect a Special Assessment from each Home Owner or borrow money.

During the period Sponsor is in control of the Board of Managers and Board of Directors, the Contingency line item will not be used to reduce the estimated Common Charges or Maintenance Charges.

Neither the Department of Law nor any other Governmental Agency has passed upon the adequacy of the Contingency line items.

XXVI. WORKING CAPITAL FUND

At closing the Sponsor will collect $250 from each Purchaser to be paid to the Condominium and $750 to be paid to the Association as initial working capital. While Sponsor is in control of the Board of Managers of the Condominium and Board of Directors of the Association the working capital funds will not be used to reduce the Maintenance Charges. Sponsor will create a separate account for the working capital accounts and will place all of the funds collected, pursuant to this paragraph, in said accounts. Sponsor will turn over the full amount of the working capital funds collected to the Board of Managers of the Condominium and the Board of Directors of the Association at such time as the Sponsor relinquishes control of the respective Board unless a portion or all of the working capital was used by either the Condominium or the Association as a result of a vote of the majority of the Home Owners of the Condominium or the Association, excluding the Sponsor.

Neither the Department of Law nor any other Governmental Agency has passed upon the adequacy of such funds.

XXVII. MANAGEMENT AGREEMENT, CONTRACTS AND LEASES

A. CONDOMINIUM

The Sponsor has received a proposal to enter into a Management Agreement with Delkap Management Inc. (the "Agent"), 82-12 151st Avenue, Howard Beach, NY 11414 with the Condominium. The Management Agreement shall become effective on the Closing Date of the first Home and shall continue in full force and effect for five (5) years from the effective date. The Management fee shall be $25,000 for the first year and thereafter the fee shall increase by five (5%) percent per annum.

The above fees are payable in equal monthly installments.

The Agent is unaffiliated with the Sponsor or any of its principals.

Pursuant to the terms of the Management Agreement the Agent shall perform the following services as more detailed in the Management Agreement:

1. Agent will investigate, hire, pay, supervise and discharge personnel necessary to be employed in order to properly maintain and operate the Condominium.

2. Maintain businesslike relations with Home Owners whose service requests shall be received, considered and recorded in systematic fashion in order to show the action taken with respect to each.

3. Collect all monthly Common Charges due from Home Owners.

4. Cause the building, appurtenances and grounds on the Condominium to be maintained according to standards acceptable to the Board of Managers, including but not limited to interior and exterior cleaning, painting, decorating, plumbing, steam fitting, carpentry and such other normal maintenance and repair work, as may be necessary, subject to any limitations imposed by the Board of Managers in addition to those contained in the Management Agreement. With the exception of payments required for insurance, utilities and Board of Manager's approved contractual obligations, no disbursement, shall be made in excess of $2,500 unless specifically authorized by the Board of Managers; excepting, however, that emergency repairs, involving manifest danger to life or property, or immediately necessary for the preservation and safety of the property, or for the safety of the Home Owners, or required to avoid the suspension of any necessary service to the Condominium, may be made by the Agent irrespective of the cost of limitation imposed by this paragraph. Notwithstanding this authority as to emergency repairs, it is

understood and agreed that the Agent will, if at all possible, confer immediately with the Board of Managers regarding every such expenditure and its effect on the budget. The Agent shall not incur liabilities (direct or contingent) which exceed the aggregate of $5,000, or any liability maturing more than one year form the creation thereof without first obtaining the approval of the Board of Managers.

5. Take such action as may be necessary to comply promptly with any and all orders or requirements affecting the premises placed thereon by any federal, state, county or municipal authority having jurisdiction thereof.

6. Subject to the approval by the Board of Managers, make contracts for water, electricity, gas, fuel, oil, telephone, vermin extermination and other necessary services as the Board of Managers shall deem advisable.

7. Obtain recommendations and prices form insurance companies and cause to be placed and kept in force all forms of insurance needed adequately to protect the Board of Managers (or as required by law), including, where appropriate, worker's compensation insurance, public liability insurance, boiler insurance, fire and extended coverage insurance, and burglary and theft insurance.

8. Working in conjunction with the accountant, prepare for execution and filing by the Board of Managers all forms, reports and returns required by law in connection with unemployment insurance, worker's compensation insurance, disability benefits, Social Security and other similar taxes now in effect or hereinafter imposed, and also requirements relating to the employment of personnel.

9. Maintain a comprehensive system of office records, books and accounts in a manner satisfactory to the Board of Managers and to the consenting parties, which records shall be subject to the examination of their authorized agents' at all reasonable hours.

10. Maintain a current list of perspective Home Owners and make such record changes as are appropriate in connection with all transfers of Homes.

11. Agent shall at all times during the term of the Agreement operate and maintain the Condominium according to the highest standards achievable consistent with the overall plan of the Board of Managers and the interests of the consenting parties.

The Agent shall be liable to the Condominium for any loss or damage caused by reason of the Agent of the Agent's employee's gross negligence, intentional acts or failure to comply with its obligations under the Management Agreement. The Condominium agrees to indemnify the Agent against and hold the Agent harmless from:

(a) any liability, damages, costs and expenses (including reasonable attorney's fees) sustained or incurred for injury to any person or property in, about and in connection with the Buildings, from any cause whatsoever, unless such injury shall be caused by reason of the Agent's or Agent's employees' negligence, intentional acts or failure to comply with its obligations;

(b) any liability, damages, penalties, costs and expenses, statutory or otherwise for all acts properly performed by the Agent pursuant to the instructions of the Board of Managers, provided, in each of the foregoing instances, that the Agent promptly within three (3) days of Agent's notification concerning any such injury and the amount of any such liability, damages, penalties, costs and expenses.

(c) The Board of Managers shall hold the Agent harmless for pre-existing conditions. Pre-existing conditions, meaning those acts or conditions which are a direct result of circumstances, which occurred prior to the implementation of any Agreement with the Agent.

During the period Sponsor is in control of the Board of Managers the Agreement may be terminated by either party upon ninety (90) days notice.

B. HOME OWNERS ASSOCIATION

The Sponsor has received a proposal to enter into a Management Agreement with Delkap Management Inc. (the "Agent"), 82-12 151st Avenue, Howard Beach, NY 11414 with the Association. The Management Agreement shall become effective on the Closing Date of the first Home and shall continue in full force and effect for five (5) years. The Management Fee shall be $25,000 for the first year and thereafter the fee shall increase by five (5%) percent per annum.

The above fees are payable in equal monthly installments.

The Agent is unaffiliated with the Sponsor or any of its principals.

Pursuant to the terms of the Management Agreement the Agent shall perform the following services as more detailed in the Management Agreement:

1. Agent will investigate, hire, pay, supervise and discharge personnel necessary to be employed in order to properly maintain and operate the Association.

2. Maintain businesslike relations with Home Owners whose service requests shall be received, considered and recorded in systematic fashion in order to show the action taken with respect to each.

3. Collect all monthly Maintenance Charges due from Home Owners.

4. Cause the building, appurtenances and grounds on the Association to be maintained according to standards acceptable to the Board of Directors, including but not limited to interior and exterior cleaning, painting, decorating, plumbing, steam fitting, carpentry and such other normal maintenance and repair work, as may be necessary, subject to any limitations imposed by the Board of Directors in addition to those contained in the Management Agreement. With the exception of payments required for insurance, utilities and Board of Director's approved contractual obligations, no disbursement, shall be made in excess of $2,500 unless specifically authorized by the Board of Directors; excepting, however, that emergency repairs, involving manifest danger to life or property, or immediately necessary for the preservation and safety of the property, or for the safety of the Home Owners, or required to avoid the suspension of any necessary service to the Association, may be made by the Agent irrespective of the cost of limitation imposed by this paragraph. Notwithstanding this authority as to emergency repairs, it is understood and agreed that the Agent will, if at all possible, confer immediately with the Board of Directors regarding every such expenditure and its effect on the budget. The Agent shall not incur liabilities (direct or contingent) which exceed the aggregate of $5,000, or any liability maturing more than one year form the creation thereof without first obtaining the approval of the Board of Directors.

5. Take such action as may be necessary to comply promptly with any and all orders or requirements affecting the premises placed thereon by any federal, state, county or municipal authority having jurisdiction thereof.

6. Subject to the approval by the Board of Directors, make contracts for water, electricity, gas, fuel, oil, telephone, vermin extermination and other necessary services as the Board of Directors shall deem advisable.

7. Obtain recommendations and prices form insurance companies and cause to be placed and kept in force all forms of insurance needed adequately to protect the Board of Directors (or as required by law), including, where appropriate, worker's compensation insurance, public liability insurance, boiler insurance, fire and extended coverage insurance, and burglary and theft insurance.

8. Working in conjunction with the accountant, prepare for execution and filing by the Board of Directors all forms, reports and returns required by law in connection with unemployment insurance, worker's compensation insurance, disability benefits, Social Security and other similar taxes now in effect or hereinafter imposed, and also requirements relating to the employment of personnel.

9. Maintain a comprehensive system of office records, books and accounts in a manner satisfactory to the Board of Directors and to the consenting parties, which records shall be subject to the examination of their authorized agents' at all reasonable hours.

10. Maintain a current list of perspective Home Owners and make such record changes as are appropriate in connection with all transfers of Homes.

11. Agent shall at all times during the term of the Agreement operate and maintain the Association according to the highest standards achievable consistent with the overall plan of the Board of Directors and the interests of the consenting parties.

The Agent shall be liable to the Association for any loss or damage caused by reason of the Agent of the Agent's employee's gross negligence, intentional acts or failure to comply with its obligations under the Management Agreement. The Association agrees to indemnify the Agent against and hold the Agent harmless from:

(a) any liability, damages, costs and expenses (including reasonable attorney's fees) sustained or incurred for injury to any person or property in, about and in connection with the Buildings, from any cause whatsoever, unless such injury shall be caused by reason of the Agent's or Agent's employees' negligence, intentional acts or failure to comply with its obligations;

(b) any liability, damages, penalties, costs and expenses, statutory or otherwise for all acts properly performed by the Agent pursuant to the instructions of the Board of Directors, provided, in each of the foregoing instances, that the Agent promptly within three (3) days of Agent's notification concerning any such injury and the amount of any such liability, damages, penalties, costs and expenses.

(c) The Board of Directors shall hold the Agent harmless for pre-existing conditions. Pre-existing conditions, meaning those acts or conditions which are a direct result of circumstances, which occurred prior to the implementation of any Agreement with the Agent.

During the period Sponsor is in control of the Board of Directors the Agreement may be terminated by either party upon ninety (90) days notice.

Purchasers should refer to the footnotes to Schedule B-1 as to other service contracts the Association will be subject to.

A complete copy of the Management Agreements for the Condominium and Home Owners Association will be available at the site upon request.

XXVIII. IDENTITY OF PARTIES

Sponsor/Selling Agent

The Sponsor is Seasons at Mitchell Field, LLC, a Delaware limited liability company with an address at 67 Clinton Road, Garden City, New York 11530. The company was formed on November 1, 2007. The Sponsor entity has not had any prior public offerings. The Sponsor entity has designated the Secretary of State as agent for service of process.

The Managing Member of the Sponsor is Seasons at East Meadow Corp., a New York corporation with the same address as the Sponsor herein.

The principal members of are Jan Burman, Sydney Engel, Lewis Henkind, Steven Krieger and Michael Weiss.

Jan Burman with a business address at 67 Clinton Road, Garden City, New York 11530 is a leading real estate executive having been involved in the design, development and construction of office, industrial, retail and residential properties throughout Long Island. Mr. Burman was a principal of The Meadows Cooperatives I-IV a 438 senior citizen community located in East Meadow, New York. Cooperative I was accepted for filing by the New York State Department of Law on June 26, 1996, Cooperative II on December 20, 1996, Cooperative III on April 3, 1997 and Cooperative IV on April 18, 1997. Said community has been sold out for over five (5) years. Mr. Burman has recently developed a 280 bed nursing home; "The Bristal at East Meadow " - a 148 bed assisted living residence adjoining The Meadows at Mitchel Field; "The Bristal at Westbury" - a 168 bed assisted living residence in Westbury, Long Island and "The Bristal at Woodmere". Mr. Burman is also a principal of Ocean Grande Condominium, Rockaway Park, Queens, New York which was accepted for filing by the New York State Department of Law on July 7, 2004 as file number CD04-0101. The Closing of the first Residential Unit occurred on August 4, 2006. The Sponsor owns less than ten (10%) percent of the Unsold Units in the Condominium. Mr. Burman is also a principal of Bel Aire Condominium, East Meadow, New York which was accepted for filing by the New York State Department of Law on July 25, 2005 as file number CD05-0192. The Closing of the first Residential Unit occurred on March 3, 2006. The Sponsor of said Condominium currently owns less than ten (10%) percent of the Unsold

Units and is current in its obligations to the Condominium. Mr. Burman is also a principal of the Aqua Condominium, Long Beach, New York. Said Condominium was accepted for filing by the New York State Department of Law on January 8, 2008 as file number CD07-0644. The first Closing for the Aqua is not expected to occur until the summer of 2009. Mr. Burman is also a principal of The Seasons at Plainview Condominium, Plainview, New York which was accepted for filing by the New York State Department of Law on July 5, 2006 as file number CD05-0623. The Closing of the first Residential Unit occurred on May 8, 2007. The Sponsor of said Condominium currently owns more than ten (10%) percent of the Unsold Units and is current in its obligations to the Condominium. Mr. Burman is also the past president and current chairman of the Association For A Better Long Island. Mr. Burman is not currently a principal of any Sponsor that owns ten (10%) percent or more of any unsold units in any other Condominium, Cooperative or Home Owners Association except The Seasons at Plainview.

Sydney Engel with a business address at 124 Atlantic Avenue, Lynbrook, New York 11563 has been engaged in the construction and development of real estate since 1946. He is President and Treasurer of Louis Engel & Company, Inc., a general contractor. He has supervised the activities of Louis Engel & Company, Inc. since 1951 in the areas of construction, planning, architectural review and financing. During this period the company has constructed over 6,000 housing units, in addition to developing day care centers, nursing homes and various commercial properties. Among the developments Mr. Engel has been involved in are as follows:

Renaissance Towers - the renovation of the Newark Evening News Building into a multi-purpose condominium containing residential, office and commercial space as well as a 450 car garage.

Essex Plaza - the conversion of an office building and several smaller surrounding buildings in Newark, New Jersey into a 451 unit rental apartment complex.

Hospitality Care Center - the conversion of an institutional building in Newark, New Jersey into a 420 bed nursing home and senior citizen day care center.

Lido Beach Towers - 2 Richmond Road, Lido Beach, New York which was a conversion of a hotel on Long Island into a 184 unit condominium. The Offering Plan for the conversion to a Condominium was accepted for filing by the New York State Department of Law on May 1, 1981.

Northgate Plaza - conversion of a warehouse in Brooklyn into a 214 unit apartment building.

Hamilton Heights Terraces - new construction (7 stories) of 131 rental apartments located at 151st Street and Amsterdam Avenue in New York City.

Astoria Towers - new construction (5 stories) of 62 rental apartments located in Queens, New York.

Leland Gardens Condominium - Located at Story, Underhill, Lafayette and Leland Avenues, Bronx, New York, which is a 184 condominium unit development on an entire square block in the Soundview area of the Bronx, New York. The Offering Plan for the Condominium was accepted for filing by the New York State Department of Law on June 16, 1989.

Meadowbrook Care Center - substantial rehabilitation of the former Lydia Hall Hospital into a 280 bed skilled care facility in Freeport, New York.

Ocean Grande Condominium, The Bel Aire Condominium, The Seasons at Plainview and The Aqua Condominium.

Mr. Engel is not currently a principal of any Sponsor that owns ten (10%) percent or more of any unsold units in any other Condominium, Cooperative or Home Owners Association except The Seasons at Plainview.

Lewis Henkind with a business address at 2 Gannet Drive, White Plains, New York 10604 has been involved in the real estate industry since 1968 as an attorney, developer, builder and operator of conventional and government assisted residential and commercial properties. He has been involved in the development of in excess of 5,000 units of affordable housing in Florida, New Jersey, New York, Pennsylvania and Puerto Rico. Mr. Henkind has participated in the development of eight nursing home facilities in New York and New Jersey containing over 2,400 beds. Mr. Henkind is also a principal of Ocean Grande Condominium, Rockaway Park, Queens, New York which was accepted for filing by the New York State Department of Law on July 7, 2004 as file number CD04-0101. Mr. Henkind is also a principal of The Bel Aire Condominium, East Meadow, New York which was accepted for filing by the New York State Department of Law on July 25, 2005 as file number CD05-0192. Mr. Henkind is also a principal of The Seasons at Plainview Condominium, Plainview, New York which was accepted for filing by the New York State Department of Law on July 5, 2006 as file number CD05-0623. The Closing of the first Residential Unit occurred on May 8, 2007. The Sponsor of said Condominium currently owns more than ten (10%) percent of the Unsold Units and is current in its obligations to the Condominium. He is also a principal of The Aqua Condominium.

Mr. Henkind is not currently a principal of a sponsor that currently owns ten (10%) percent of more of the unsold units in any other cooperative, condominium or home owners association, except The Bel Aire and The Seasons at Plainview.

Steven Krieger with the same business address as the Sponsor has been involved in the real estate industry since 1986 as an attorney, builder and developer of commercial properties and multi-family housing. He is currently associated with Engel Burman Senior Housing and is responsible for new site acquisitions. An expert in the

procuring of governmental and municipal approvals, he is also responsible for obtaining financing for all of the company's new developments.

Mr. Krieger has developed and constructed an array of residential and commercial properties throughout Nassau County. He has managed retail and office buildings for private and institutional owners including ABN-AMRO Bank and Apple Bank.

Mr. Krieger was a principal of The Barclay Condominium I and II located in North Merrick, New York which was completely sold out over ten (10) years ago. He is also a principal of The Bel Aire Condominium. He is not currently a principal of any Sponsor that currently owns ten (10%) percent or more of the unsold units in any other condominium, cooperative or home owners association, except The Bel Aire. Mr. Krieger is also a principal of The Seasons at Plainview Condominium, Plainview, New York which was accepted for filing by the New York State Department of Law on July 5, 2006 as file number CD05-0623. The Closing of the First Residential Unit occurred on May 8, 2007. The Sponsor of said Condominium currently owns more than ten (10%) percent of the Unsold Units and is current in its obligations to the Condominium. He is also a principal of The Aqua Condominium.

Michael Weiss with the same business address as the Sponsor has been involved in the development and construction of real estate for over fifteen (15) years.

Mr. Weiss is also a principal of The Seasons at Plainview Condominium, Plainview, New York which was accepted for filing by the New York State Department of Law on July 5, 2006 as file number CD05-0623. The Closing of the First Residential Unit occurred on May 8, 2007. The Sponsor of said Condominium currently owns more than ten (10%) percent of the Unsold Units and is current in its obligations to the Condominium. He is also a principal of The Aqua Condominium.

Copies of the above Offering Plans are available for inspection at the Office of the New York State Attorney General located at 120 Broadway, 23rd Floor, New York, New York 10271.

Managing Agent

Sponsor has engaged the services of Delkap Management Inc., 82-12 151st Street, Howard Beach, New York 11414 to become the managing agent for a five (5) year term commencing on the date of the Closing of Title to the first Home.

Delkap Management, Inc. was formulated to bring to the management industry a quality of excellence exemplified through its experienced staff and professional organization. Their staff includes full charge bookkeepers, administrative personnel, real estate salespersons and brokers, managing agents and site managers. The managing partners have each worked in the field of property management for over

twenty-five years. Currently they manage cooperatives and condominiums throughout Brooklyn, Queens and Nassau Counties ranging in size from nine to four hundred units, including Ocean Grande Condominium in Rockaway Park, Queens, New York and The Bel Aire Condominium in East Meadow, New York and The Seasons at Plainview in Plainview. Each program of operation has been custom designed to meet the management needs of the property, from back office to full service and site operations.

The Managing Agent is not affiliated with the Sponsor and does not have any financial interest in the Property except for its management fees for managing the Home Owners Association.

Counsel

The law firm of Certilman Balin Adler & Hyman, LLP, 90 Merrick Avenue, East Meadow, New York 11554 has been engaged by the Sponsor regarding the preparation of this Offering Plan. The individual partner in said firm responsible for the preparation of the Offering Plan is Richard Herzbach, Esq. Said firm will also act as the closing attorney and the Escrow Agent for the holding of down payments as described in Section XIII of the Offering Plan.

Insurance

The estimated insurance rates have been passed upon by NGL Group, L.L.C., 112 Merrick Road, Lynbrook, New York 11563. The aforementioned estimate has been included in this Offering Plan in reliance upon the opinions of said agency and upon its authority as an expert and the Sponsor has no knowledge that this estimate is not correct.

Architect

Angelo Francis Corva & Associates, Architects, with an address at 1691 Northern Boulevard, Manhasset, New York, prepared the Description of Property Report set forth in Part II.

Said company has no financial interest in the property, the Sponsor, the Condominium or any other party involved in this transaction, except for its fee for services rendered in connection with such report.

Said company has had prior experience in the preparation of plans and specifications for condominiums and associations.

XXIX. REPORTS TO HOME OWNERS

It is the obligation of the Board of Managers of the Condominium and Board of Directors of the Association to give all Home Owners annually:

(i) a financial statement of the Condominium and Association prepared by a certified public accountant or public accountant by a specific date; such statement shall be certified while the Sponsor retains a majority of the Members of the Board of Managers and such statement shall be provided within three (3) months of the end of each fiscal year;

(ii) prior notice of the annual Home Owners' meeting; and

(iii) a copy of the proposed annual budget of the Condominium within thirty (30) days of the date set for adoption by the Board of Managers. While Sponsor is in control of the Board of Managers such budget will be certified in accordance with the regulations of the Department of Law.

During the period Sponsor retains control of the Board of Managers of the Condominium and Board of Directors of the Association, the Sponsor shall be required to provide certified financial statements for the Condominium and Association. The cost of such reports shall be a Condominium or Association expense respectively. In addition, during said period the Sponsor will be required to provide a Certification of Adequacy of the budgets for the Condominium and Association from a Managing Agent or other expert who is unaffiliated with the Sponsor.

XXX. DOCUMENTS ON FILE

Sponsor shall keep copies of the Plan, all documents referred to in the Plan and all Exhibits submitted to the Department of Law in connection with the filing of the Plan, on file and available for inspection without charge and copying at a reasonable charge at Sponsor's office for six (6) years from the date of first closing. The Sponsor shall deliver to the Board of Managers a copy of all documents filed with the appropriate recording office at the time of the closing of the first Home.

XXXI. GENERAL

Pending Litigation

As of the date of this Offering Plan, there is no litigation or administrative proceedings pending against the Condominium, Association or the Sponsor or any other party which would affect their ability to perform their obligations relating to this offering, or which would in any way affect this offering.

Prior Offerings

This property has not been the subject of any prior public offering. This property has not been the subject of any prior public offerings. No contracts or agreements, written or oral, have been entered into for the sale or transfer of any of the Homes being offered for sale in the Plan and no deposits or advances of funds have been taken by or on behalf of Sponsor in connection with the reservation, sale or transfer of such Homes, prior to submission of the Plan to the Department of Law. The property forming the Condominium is vacant land and therefore, there are no residential or commercial tenants occupying the premises.

Non-Discrimination

In accordance with the provisions of the laws of the State of New York, the Sponsor represents that it will not discriminate against any person because of his or her race, creed, sex, sexual orientation, color, disability, marital status, national origin or ancestry in the sale of Homes under this Plan. Purchasers should refer to Special Risk No. 3 regarding age restrictions regarding occupancy.

Amendment of Plan

The Plan may be amended at any time and from time to time provided that, if the amendment is a material and substantial modification of the Plan which adversely affects Purchasers, then anyone who has theretofore executed a Purchase Agreement shall be given not less than thirty (30) days after a copy of the duly filed amendment is mailed or otherwise delivered to them by written notice to the Sponsor to cancel the Purchase Agreement and to obtain a refund, in full, of the down payment made therewith with interest, if any. No person has been authorized to make any representation which is not expressly contained herein. This Plan may not be changed or modified orally.

XXXII. SPONSOR'S STATEMENT OF SPECIFICATIONS OR BUILDING CONDITION

Sponsor adopts the Description of Property set forth in Part II of the Plan.

SEASONS AT MITCHELL FIELD, LLC
Sponsor

Date of Offering Plan: May 8, 2008
East Meadow, New York

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OFFERING STATEMENT

THE SEASONS AT EAST MEADOW CONDOMINIUM I

Front Street
East Meadow, New York 11554

PART II

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PURCHASE AGREEMENT

Date_____

Home #____ Model Type _____ Parking Space #_____

Post Office Address Assigned to Home (if Available)_____

Anticipated Closing Date: _____

Seller: Seasons at Mitchell Field, LLC

Address: 67 Clinton Road, Garden City, New York 11530

Purchaser(s): _____

Home Address: _____

Home Telephone Number: _____

Business Telephone Number(s): _____

Social Security Number(s): _____

Purchaser's Attorney: _____

Attorney's Address: _____

Attorney's Phone/Fax Numbers: Phone:_____Fax _____

Seller and Purchaser agree as follows:

1) PURCHASE PRICE –

Home	$_____
Builder upgrades & options ("Extras")	$_____
	TOTAL $_____

PAYABLE AS FOLLOWS:

On the signing of this Purchase Agreement, 10% of the Purchase Price plus Extras, the Receipt whereof is hereby acknowledged the "Downpayment")	$_____
Purchaser's certified or bank cashier's check (drawn on a New York Bank payable directly to the order of Seller or Seller's designee on the Closing of Title	$_____
	TOTAL $_____

SCHEDULE D

Any payment made by check is accepted subject to collection. If any check tendered is not honored, Purchaser shall provide a certified check or bank cashier's check payable directly to the payee on the dishonored check within seventy-two (72) hours after demand for replacement therefore.

Notwithstanding the foregoing, if for any reason whatsoever the check given by Purchaser as the down payment hereunder is dishonored, Seller shall have the right to cancel this Purchase Agreement. Seller's election to cancel shall not be deemed a waiver by Seller of its right to pursue other remedies.

THE PAYMENT DUE AT CLOSING IN ACCORDANCE WITH THIS PURCHASE AGREEMENT ON ACCOUNT OF THE PURCHASE PRICE MUST BE MADE BY PURCHASER'S PERSONAL CERTIFIED CHECK OR OFFICIAL TELLERS CHECK ON A NEW YORK CLEARINGHOUSE BANK PAYABLE DIRECTLY TO SELLER OR SELLER'S DESIGNEE. IF PAYMENT SHALL BE MADE TO SELLER'S DESIGNEE, SELLER SHALL GIVE PURCHASER PRIOR INSTRUCTIONS. UNCERTIFIED CHECKS OF FUNDING COMPANIES, ATTORNEY'S ESCROW CHECKS AND CHECKS PAYABLE TO PURCHASER OR ANOTHER PARTY AND ENDORSED TO SELLER WILL NOT BE ACCEPTED AND TENDER OF SAME WILL NOT CONSTITUTE COMPLIANCE BY PURCHASER OF THEIR OBLIGATIONS HEREUNDER.

2) **DESCRIPTION OF HOME** - Seller agrees, at its own cost and expense, to erect and complete and Purchaser shall buy from Seller the condominium Home(s) known as Home No. _____, ("Home"), Model Type _____, Post Office Address (if available) _____, with a 1/112th percent undivided interest in the General Common Elements of the condominium (the "Common Elements") known as The Seasons at East Meadow (the "Condominium"), located at Front Street, East Meadow, New York 11554, and as described in the Declaration of Condominium to be recorded in the Nassau County Clerk's Office, to be built by Seller on property comprising the Condominium Map (the "Property") filed or to be filed in the Nassau County Clerk's Office. The Home shall be constructed in accordance with the requirements as to materials and workmanship of the Building Department of the Town of Hempstead, which, when completed, will be in substantial accordance with the plans as filed or to be filed with the Building Department of the Town of Hempstead.

The Home may vary from any models displayed to Purchaser, and Purchaser should not rely on any model depiction of the Homes in the Condominium. All dimensions are approximate and may vary from the floor plans of the Condominium.

The Home shall not include any of the following if displayed in any Home or model Home: decorative fixtures, furniture, furnishings, paint, wallpaper, carpeting, shelves, wall and window treatments, built-ins, burglar alarm systems, central vacuum systems, highhat lighting, additional fixtures and switches added for decorative purposes and other optional fixtures or features exhibited in any model Homes and/or any sales office excepting those specifically set forth as may be attached to this

Purchase Agreement, or above. Purchaser acknowledges that the above features, as contained in any model Home and/or sales office are for display purposes only and are not included in this sale unless specifically provided for in this Purchase Agreement.

3) **OFFERING PLAN** - Seller has exhibited and delivered to the Purchaser, and Purchaser acknowledges having received, read and understood, the Offering Plan for condominium ownership of the Property and all amendments thereto filed to date, all of which are incorporated by reference and made a part of this Purchase Agreement, with the same force and effect as if fully set forth in this Purchase Agreement. Purchaser agrees to be bound by the Offering Plan, including all amendments thereto now or hereafter filed by Seller (collectively the "Plan"). Seller may freely amend the Plan in any respect from time to time, without Purchaser's approval or consent. However, in the event any amendment materially and adversely affects Purchaser, Purchaser shall be given the right to rescind this Purchase Agreement. Any conflict between the Plan and this Purchase Agreement shall be resolved according to the terms of the Plan. Purchaser acknowledges having received and read the Plan at least three (3) business days prior to signing this Purchase Agreement and having had full opportunity to examine all papers and documents and investigate all matters set forth in the Plan.

Purchaser shall deliver all documents to Seller and perform all acts required by Seller to carry out the provisions of the Plan, establish the Condominium and conform to all applicable laws and regulations. This Paragraph shall survive Closing and delivery of the deed

4) **HOME OWNER ASSOCIATION** - Seller has informed Purchaser and Purchaser acknowledges and agrees that the purchase of the Home by Purchaser requires and includes mandatory membership of Purchaser in The Seasons at East Meadow Home Owners Association, Inc. (the "Association"). Upon acquiring title to the Home, Purchaser acknowledges that Purchaser will thereby automatically become a member of the Association, subject to its rules and regulations and liable for its assessments.

5) **MORTGAGE FINANCING** - This Purchase Agreement is not conditioned upon Purchaser obtaining mortgage financing. In the event Purchaser is unable to obtain a mortgage, this Purchase Agreement shall remain in effect and Purchaser shall have an ongoing obligation to consummate the transaction. If a Purchaser does not consummate the transaction and Close Title to the Home as a result of Purchaser's inability to obtain a mortgage, Purchaser will be in default under this Purchase Agreement and Seller may retain all monies as provided for in Paragraph 22 herein.

6) **CLOSING DATE; ADJOURNMENTS; CONSTRUCTION DELAYS BY SELLER** The act of transferring ownership of the Home in return for payment in full of the Purchase Price and all other sums due from Purchaser under this Purchase Agreement is known as the "Closing". The Anticipated Closing Date indicated on the first page of the Purchase Agreement is an approximate date and Seller cannot make any guarantees that such date will be the actual Closing Date. Seller shall have the right to adjourn or advance such Closing Date as provided herein. The Closing shall take place

at such time and place and on such date as Seller shall designate by prior written notice ("Notice for Closing") delivered in accordance with Paragraph 30 herein, which shall be given no less than thirty (30) days before the date set for Closing. Purchaser may waive the thirty (30) day notice period by execution and delivery of a waiver in the form set forth as Schedule D-2 to the Purchase Agreement in the Plan.

Should Seller be unable to convey title to Purchaser in accordance with the Notice for Closing, Seller shall have the right, from time to time, to adjourn the date and time for Closing on written notice to Purchaser. In such event, Seller shall, by a new Notice for Closing, fix a new date and time for Closing, which shall be no less than ten (10) days before the new scheduled date and time for Closing.

If the Closing takes place at the request of Purchaser at any location other than the office of Seller's attorney, Purchaser shall pay to Seller's attorney a travel fee in the sum of $500. The Closing may not take place in any other location without Seller's prior written consent.

In the event the Closing is adjourned with Seller's consent, at the request of Purchaser or Purchaser's attorney within forty-eight (48) hours of the scheduled time of Closing, Purchaser shall also pay Seller's attorney an adjournment fee in the sum of $500.

If Purchaser is not in default under this Purchase Agreement and the Closing has not taken place within twelve (12) months after the Anticipated Closing Date set forth on the first page of this Purchase Agreement, either Seller or Purchaser may cancel this Purchase Agreement by forwarding written notice of cancellation to the other no later than ten (10) days after expiration of such twelve (12) month period whereupon Seller shall refund to Purchaser, subject to the escrow provisions as disclosed in Section XIII of the Plan, all payments, other than Funds used towards upgrades, options or extras, made by Purchaser to Seller on account of the Purchase Price and neither party shall thereafter have any further liability or obligation to the other in connection with this Purchase Agreement or transaction. Purchaser shall be obligated to notify Seller in writing of its intent to exercise said option no later than ten (10) days after the twelve (12) month period. Failure to so notify Seller shall be deemed a waiver of this provision, and Purchaser shall continue to be bound by the terms of the Purchase Agreement. In the event Seller shall be unable to convey title to the Home within twenty-four (24) months of the proposed date of delivery through no fault of the Purchaser, the Purchase Agreement shall be deemed null and void and Seller shall return all monies being held in escrow within thirty (30) days thereafter.

7) **ADDITIONAL MONEY TO BE PAID BY PURCHASER AT CLOSING** - In addition to all other sums payable or reimbursable elsewhere under this Purchase Agreement, Purchaser shall at Closing pay, or reimburse to Seller if Seller has already made payment, or pay to any Lender, all applicable charges for:

(a) Any Lender's charges for inspections, appraisals, title examination and

policy insuring the Lender's interest, Lender's attorneys' fees for preparation of all loan documents, all commitment fees, points, origination fees and other fees and charges (however characterized) imposed or exacted by the Lender or incurred by Seller or Purchaser in connection with Purchaser's mortgage loan;

(b) any mortgage recording taxes on Purchaser's mortgage;

(c) governmental charges which may be assessed on account of any mortgage loan;

(d) mortgage insurance, if required, on Purchaser's mortgage;

(e) New York State real estate transfer tax on the deed;

(f) all recording and filing charges payable on account of the transfer of title and recording of all documents in connection therewith including without limitation any mortgage, the deed, power of attorney, affidavit required pursuant to Section 339-ee of the New York State Real Property Law and any blanket mortgage release documents;

(g) a sum equal to the partial mortgage tax credit to which Purchaser may be entitled under any applicable law by reason of mortgage taxes having been previously paid by Seller;

(h) an initial non-reimbursable capital contribution of $250 and $750 to the Condominium and Association respectively;

(i) a pro-rata portion of the Condominium's and Association's estimated first year insurance;

(j) recordation of filing of the Power of Attorney to be executed by Purchaser at Closing;

(k) survey fee of $750;

(l) water tap and/or water connection fees of $750;

(m) sewer tap fee of $750

(n) fee for recording Power of Attorney;

(o) fee for recording mortgage release;

(p) any other municipal and/or utility company fees applicable to the Home;

(q) $1,000 to Seller's attorney for the preparation of the closing documents;

(r) $500 travel fee for Sponsor's attorney to travel to and from the Closing, if other than Sponsor's attorney's office; and

(s) $500 adjournment fee in the event the Closing is adjourned within 48 hours of the actual Closing Date.

Purchaser shall also apportion with Seller as of the end of the day prior to Closing, and pay to Seller at Closing, the apportioned amount due for taxes, Condominium Common Charges, Association Maintenance Charges, sewer use, water use, fuel oil (if any) and any other utility costs. Purchaser shall also pay the deposits required by the Lender to establish the estimated or escrow fund for future payments of taxes, Condominium Common Charges, Association Maintenance Charges, sewer use and insurance premiums (if applicable). If through no fault of Seller, Purchaser fails for any reason to Close Title on the date originally scheduled in Seller's Notice for Closing, or such later date (if applicable) to which Seller in a subsequent Notice for Closing adjourned the Closing, all of the aforementioned apportionments shall be made as of

the end of the day preceding (i) the date originally scheduled for Closing or (ii) Seller's adjourned Closing Date (as the case may be).

Purchaser shall pay to Seller at or prior to the date of the actual adjourned Closing, an amount equal to .0438% per diem (which equals an annual rate of 16%) of the Purchase Price for the Home for each day beyond such originally scheduled or Seller adjourned Closing Date, to and including the date of actual Closing, for reimbursement and defrayal of Seller's carrying costs and other charges, which amount Purchaser acknowledges to be reasonable and proper.

Any errors or omissions in computing apportionments or any other sums payable under this Paragraph which are communicated to the other party within eighteen (18) months after Closing shall be corrected and payment made to the proper party promptly after such communication. This Paragraph shall survive Closing and delivery of the deed.

8) **CONSTRUCTION LOAN MORTGAGE** - This Purchase Agreement is subject and subordinate without the necessity of Purchaser signing or delivering any documents or papers, to the lien of any existing or future construction loan mortgage and all payments or expenses already made or incurred or which may hereafter be made or incurred in connection with such construction loan mortgage. This subordination shall apply whether such advances are voluntary or involuntary and whether made in accordance with the construction loan schedule of payments or accelerated thereunder by virtue of the construction lender's right to make advances before they become due in accordance with the schedule of payments. The Home and its/their appurtenant percentage of Common Interest in the Common Elements (as such term is defined in the Plan), shall be released from the lien of such construction loan mortgage upon Closing, except where such mortgage is converted to Purchaser's individual mortgage on the Home. In such case, the Home shall remain subject to the lien of such construction loan mortgage and Purchaser shall reimburse to Seller at Closing, in addition to all other sums to be reimbursed by Purchaser to Seller under this Purchase Agreement, an amount equal to the mortgage tax paid by Seller on such construction loan mortgage. In all other cases, any mortgage tax credit available under Real Property Law Section 339-ee shall inure exclusively to the benefit of Seller.

9) **DEED AND ENCUMBRANCES UPON OWNERSHIP** - The deed to be given by Seller to Purchaser at Closing shall be a Bargain and Sale with Covenant against Grantor's Acts deed, but subject, nevertheless, to the matters set forth in sub-paragraphs (a) through (f) below which need not be recited in the deed given at Closing but shall survive Closing, and Seller's covenant in the deed against encumbrances shall be deemed modified accordingly. The deed shall be duly executed and acknowledged by Seller in proper statutory form for recording (except for payment of the New York State Transfer Tax which is the obligation of Purchaser) so as to convey to Purchaser fee simple title to the Home, free and clear of all liens and encumbrances, except as herein stated. The deed shall also contain the covenant required by subdivision 5 of Section 13 of the Lien Law. Purchaser shall accept such title and deed description of

the Home subject to the liens, encumbrances and other matters set forth in this Purchase Agreement, as American Land Services ("American Land"), 6800 Jericho Turnpike, Syosset, New York 11791, (516) 921-4466, as agent for a title company authorized to do business in the State of New York, is willing to approve and insure without additional premium. Purchaser may obtain title insurance from any other title insurance company or abstract company, or Purchaser may decline to obtain any title insurance at all, however Seller recommends that Purchaser utilize American Land Title.

Purchaser shall be responsible for payment to the title company of the entire premium for Purchaser's title insurance, and shall also pay the applicable New York State transfer tax.

The sale and transfer of ownership of the Home to Purchaser shall, even though not stated in the deed, be subject to:

(a) Ordinances, rules, regulations, requirements and approvals of applicable governmental authorities, provided not violated by the Home to be constructed.

(b) Rights for installation, use and/or maintenance of easements and rights of way for utilities, sewer, cable television, drainage, scenic purposes, screening and planting which have already been granted or may be granted after this Purchase Agreement is signed or after Closing, provided they do not prevent use of the Home for their intended purposes.

(c) Declarations, covenants, restrictions, reservations, exceptions, easements and agreements which have been recorded, or appear in recorded documents, or are yet to be recorded, provided they do not prevent use of the Home for their intended purposes.

(d) Unpaid taxes and liens, provided the title insurance company shall insure against collection of same out of the Home.

(e) The filed Condominium Map and all matters reflected thereon.

(f) The Declaration and By-Laws of the Condominium and the Declaration of Covenants, Restrictions, Easements, Charges and Liens and By-Laws of the Association and any amendments or supplements thereto.

Purchaser shall deliver to Seller's attorney at least ten (10) days prior to Closing, a written notice setting forth each objection to title, if any (other than those specifically set forth herein subject to which the Property are being sold), and a copy of Purchaser's title report. Seller shall have the right to a reasonable adjournment of Closing, not to exceed sixty (60) days, for the purpose of curing any title defect; however, no such action taken by Seller shall be deemed an admission by Seller that such defect is one

that would entitle Purchaser to cancel this Purchase Agreement.

10) **PERSONAL PROPERTY INCLUDED IN SALE** - All articles of personal property, fixtures and equipment for the Home which are included in this sale will be delivered free and clear of all liens and encumbrances, except as stated in Paragraph 7 herein, if applicable.

11) **POWER OF ATTORNEY** - At Closing, Purchaser shall execute, acknowledge and deliver to Seller in recordable form, a power of attorney in the form set forth as Schedule E to the Plan (the "Power of Attorney"), in favor of the Board of Managers of the Condominium relative to leasing and purchasing of Homes in the Condominium under certain circumstances and to foreclose upon Homes in the Condominium for which the payment of Common Charges is delinquent, and in favor of Seller relative to amending the Condominium documents to the extent provided for in the Plan.

12) **ENCUMBRANCES/LIENS EXISTING AT CLOSING** - The existence of anything affecting the sale at Closing, including unpaid taxes or liens of any kind, shall not constitute an objection to title provided American Land Title Insurance Company or another title or abstract company selected by Purchaser, is willing to insure Purchaser's title clear of the matter or is willing to insure against enforcement or collection out of the Home upon Seller's doing whatever acts as may be required by said company and/or the depositing of money. The parties agree that the Seller may pay and discharge any liens and encumbrances upon the Home, not provided for in this Purchase Agreement, out of the monies to be paid by the Purchaser at the time of Closing.

13) **EXTRA WORK AND EXTRA ITEMS ORDERED BY PURCHASER -** Any work or items ordered from Seller by Purchaser which are not included in the plans or standard model of the Home shall, except as may otherwise be provided in this Purchase Agreement or in a writing signed by Seller, be paid for in full by Purchaser at the time they are ordered. The failure of Seller to perform or supply and install such work or items shall not entitle Purchaser to cancel this Purchase Agreement even if Purchaser has already paid for such work or items. Purchaser's only right, in the event of Seller's failure to perform such extra work or supply and install such extra items, is to receive a refund or credit at Closing equal to the total payments made to Seller for such extra work or extra items. All extras must be ordered prior to commencement of construction and must not delay construction. In the event Purchaser orders upgraded or optional items or finishes other than the standard provided by Seller, Seller or Seller's contractors shall not be responsible or liable for any defects in quality of materials or workmanship in installation. Failure to make any payments due in accordance with the payment schedule of Seller, Seller's contractors or sub-contractors, as applicable, shall constitute a breach in accordance with Paragraph 22 herein. As noted as a Special Risk in the Plan, in the event a Purchaser is entitled to rescission, the Purchaser will not receive a refund of any funds paid for Extras. Seller shall have no responsibility for any work, fixtures, appliances, equipment or materials not ordered directly from Seller by Purchaser. For the purposes of this provision, any orders which Purchaser places

directly with Seller's contractors or suppliers shall not be deemed to have been ordered directly from Seller.

14) **OPTIONS AND COLOR SELECTIONS** - Any choices given by Seller to Purchaser in colors, products, materials, design, features and similar matters shall be made by Purchaser in writing at Seller's office or model site, within ten (10) days after notification to Purchaser to make such choices. If there is anything as to which Purchaser has a choice, and Purchaser fails to inform Seller of Purchaser's choice within such ten (10) day time period, then Seller may make the choice on Purchaser's behalf and Purchaser shall accept such choice so made by Seller as if originally made by Purchaser. No claim or objection to Closing shall be made by Purchaser because of any choice made by Seller in any case where Purchaser failed to give Seller timely notice of Purchaser's choice.

15) **NO INSPECTIONS DURING CONSTRUCTION** - Purchaser acknowledges that unsupervised visits to the Property (the "Construction Site") present a dangerous circumstance and could incur liability to Seller. **Unless specifically agreed to by Seller in writing, Purchaser shall not visit the Home or any other portion of the Construction Site, and shall only have the right to visit the Seller's sales office (the "Sales Office"). Any unauthorized visits to the Construction Site by Purchaser are subject to a charge by Seller of $500 per visit, which Purchaser agrees to pay Seller within ten (10) days of billing thereof.** Purchaser hereby releases and indemnifies, defends and holds Seller harmless for all claims and liabilities incurred by Seller resulting from the presence of Purchaser or Purchaser's family members or invitees on the Property prior to Closing. Purchaser further agrees to execute the Express Assumption of Risk Form, in the form set forth as Schedule D-3 to the Plan.

16) **PURCHASERS' INTERFERENCE** - Purchaser acknowledges that it may not interfere with Seller's ability to construct the Home or other Home(s) or facilities, including interference with work performed on site by Seller's staff in connection with the construction of the Home or any other Homes, attempts to hire any of Seller's staff or contractors, and/or attempts to bring contractors, materialman, subcontractors or workers onto the site for work on the Home prior to Closing, unless otherwise agreed to in writing by Seller.

17) **PURCHASER MAY NOT TAKE POSSESSION OF THE HOME PRIOR TO CLOSING**- Neither Purchaser nor anyone acting on Purchaser's behalf may enter or take possession of any part of the Home nor have any work performed or materials supplied or installed at the Home prior to Closing without the prior written consent of Seller.

Purchaser acknowledges and agrees that Seller will accept no liability whatsoever for any property belonging to the Purchaser, their agents, employees, family, or belonging to any party other than Seller which is placed on the Property

and/or in the Home prior to Closing. No act of the Seller, whatever its nature, shall constitute a waiver of this Paragraph.

18) **CHANGES BY SELLER -** In building the Home and performing any other work to the Home or on the Property, Seller reserves the right to: (a) make changes or substitutions of materials or construction from those shown in the model or building plans, provided any such changes or substitutions are of substantially similar or better quality; (b) determine the exterior color, design and location of the Building comprising the Condominium, (c) determine landscaping, type of plans and placement of plants, and grading on site to fit into the general pattern of the Condominium; (d) determine walks and streets to conform with topographical conditions; (e) determine the location and type of the Homes to be constructed in a Building; (f) fix the location and setbacks of a Building or Home; (g) determine the ultimate Home type mix to be constructed in the Condominium; (h) determine whether existing trees, shrubs and other plant life are to be moved or removed, (i) add or remove retaining walls on the Common Elements where required by grade conditions; (j) determine the location of electric, gas and water meters, electric transformers, air conditioning compressors, speed bumps, mailboxes, refuse dumpsters and leaders and gutters; (k) relocate Parking Spaces; (l) change appliances as long as they are equal to or better than originally offered; and (m) make any other changes required by the Town of Hempstead, Nassau County or any other municipal agency.

19) **COMPLETION OF CONSTRUCTION - PURCHASER'S INSPECTION -** Purchaser shall accept title (without abatement in or credit against the Purchase Price or provision for escrow) notwithstanding that construction of (a) minor details of the Home or the building in which it is located, or (b) other Homes in the Condominium, or (c) the landscaped areas of the Property, or (d) parking spaces, or (e) other portions of the Common Areas have not been completed. Purchaser will inspect the Home with a representative of the Seller during normal business hours approximately three (3) days prior to Closing and will sign and deliver to Seller on or before Closing, a Pre-Title Inspection Statement supplied by Seller, acknowledging the condition of the Home. Receipt of the executed Pre-Title Inspection Statement shall be a condition precedent to Closing. Purchaser agrees to accept the Pre-Title Inspection Statement wherein the Seller shall agree to complete all unfinished items within six (6) months from the date of Closing, weather and other circumstances permitting. Any such incomplete items shall not constitute an objection to closing provided Seller executes and delivers to Purchaser, a letter agreement in accordance with the foregoing. Purchaser shall allow Seller, its agents, servants and/or employees the right to enter the Home and shall provide reasonable access thereto subsequent to Closing to complete any incomplete items.

In the event Seller is required to make any repair or complete any item of work to be performed by Seller after Closing, the limit of Seller's liability shall be to make said repair and/or to complete such item. This Paragraph shall survive Closing and delivery of the deed.

19) **CERTIFICATE OF OCCUPANCY** - At Closing, Seller shall deliver to Purchaser a temporary or permanent Certificate of Occupancy for the Home (or building in which it is located) and, if available, a New York Board of Fire Underwriter's Certificate for the Home.

20) **HOME PART OF DEVELOPMENT** - Purchaser acknowledges that they may be living in an active construction site after Closing on the Home. During the period of construction, there may be dirt and debris and construction material on the Property, construction vehicular traffic, construction noises, unfinished areas of the Condominium and other inconveniences which are normal in a community undergoing construction. Purchaser further acknowledges that other Homes and infrastructure are presently being constructed at the Property and that Seller anticipates that such construction shall continue until the Condominium project is completed in accordance with the Plan. Accordingly, Purchaser agrees that such continuing construction shall not be deemed a nuisance nor an interference with Purchaser's quiet enjoyment of the Home after Closing. This Paragraph shall survive Closing and the delivery of the deed.

21) **PURCHASER'S DEFAULT** - If Purchaser fails to appear and Close Title in accordance with this Purchase Agreement on the date and at the time and place stated in Seller's Notice for Closing, or if Purchaser fails to observe or perform any other thing to be observed or performed by Purchaser under this Purchase Agreement, Seller may send Purchaser a written notice of default giving Purchaser thirty (30) days from the date of such notice to cure any such default. Upon Purchaser's failure to cure such default within such thirty (30) day period, this Purchase Agreement shall, at Seller's option, be deemed canceled and Seller shall have the right to retain as and for liquidated damages, all sums paid by Purchaser to Seller on account of the Purchase Price plus all additional sums paid and/or payable by Purchaser for all Extras ordered by Purchaser, together with all interest credited thereon, if any, which total amount Purchaser acknowledges to be fair and reasonable.

The notice of default shall be deemed notice to the Purchaser by the Escrow Agent of the Escrow Agent's intent to release the funds being held in escrow on behalf of the Purchaser pursuant to the dispute resolution provisions of the Attorney General's escrow regulations as described in Section XIII of the Offering Plan.

TIME IS OF THE ESSENCE FOR PURCHASER TO CURE SUCH DEFAULT WITHIN SUCH THIRTY (30) DAY PERIOD.

Upon cancellation of this Purchase Agreement for Purchaser's failure to timely cure any such default, Seller shall be released and discharged of all further liability and obligations to Purchaser under this Purchase Agreement. Thereafter the Home may be sold or disposed of as though this Purchase Agreement had never existed and without any accounting to Purchaser for the proceeds of any subsequent sale. The foregoing remedy shall be in addition to any and all other remedies available to Seller under this

Purchase Agreement or at law for any default by Purchaser under this Purchase Agreement.

23) **SELLER'S RIGHT TO CANCEL** - Seller may cancel this Purchase Agreement by forwarding a full refund of the Downpayment and the funds paid for Extras to Purchaser together with written notice of cancellation in the event of the occurrence of any of the following:

(a) any governmental authority imposes a ban on the construction or completion of residential dwellings or imposes restrictions on the manufacture, sale, distribution and/or use of materials from Seller's regular suppliers or from using same in the construction and/or completion of the Home; or

(b) Seller is unable to obtain materials from its usual sources due to labor troubles, lockouts, war, military operations and requirements, civil unrest, act of God or national emergencies; or

(c) the installation of public utilities is restricted or curtailed; or

(d) should zoning and/or building restrictions and regulations, imposed by any governmental body having jurisdiction over the construction of residential housing and appurtenances, either presently in effect or as enacted or promulgated in the future, create or impose requirements upon the Seller which are not presently contemplated; or

(e) the Plan is abandoned, withdrawn or not consummated for any reason.

Upon such cancellation and refund, this Purchase Agreement shall be terminated and neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability under this Purchase Agreement and the Offering Plan.

24) **INABILITY OF SELLER TO TRANSFER OWNERSHIP** - Except for Seller's willful default, if Seller is unable to transfer ownership of the Home in accordance with this Purchase Agreement, Seller shall only be liable to Purchaser for the return to Purchaser of the Downpayment and the funds delivered by Purchaser to Seller for Extras. Thereafter, this Purchase Agreement shall be deemed canceled and neither party shall have any further liability to the other in connection with this Purchase Agreement or transaction. Seller shall not be required to commence any action or proceeding or incur any expense in order to remove the condition which prevents Seller from transferring ownership of the Home in accordance with this Purchase Agreement.

25) **PROHIBITION AGAINST ASSIGNMENT OR RECORDING OF PURCHASE AGREEMENT** - Neither this Purchase Agreement nor Purchaser's interest hereunder may be assigned by Purchaser without the written consent of Seller. In addition, neither

shall this Purchase Agreement nor any memorandum thereof be recorded in the office of any county clerk or the Nassau County Clerk's Office by Purchaser or anyone on Purchaser's behalf. Should Purchaser violate the provisions of the foregoing sentence, this Purchase Agreement, at Seller's option, shall become null and void, whereupon all rights of the Purchaser shall cease and terminate and Seller shall have the right to retain the Downpayment and all amounts paid by Purchaser for Extras, as and for liquidated damages on account of such default by Purchaser pursuant to the provisions of Paragraph 22 hereunder.

26) **PROHIBITION AGAINST SIGNS ON HOME** - Purchaser shall not place any sign anywhere on the Home or Property until Sponsor has Closed title to all of the Homes in the Condominium.

27) **PROHIBITION AGAINST ADVERTISING OF HOME FOR SALE** - From and after the date hereof, Purchaser shall not place an advertisement for the sale of the Home in any newspaper or other publication or media, or list the Home with any real estate broker prior to Closing. Such action will constitute a material breach of this Purchase Agreement entitling Seller to retain monies paid on account of the Purchase Agreement plus the cost of Extras as liquidated damages.

28) **NO BROKER CONSULTED BY PURCHASER** – Purchaser represents that no broker other than Seller's broker, _____ (the "Broker") brought about this sale, and Purchaser agrees to indemnify Seller against any claim brought by any other broker for brokerage commission based upon Purchaser's acts. Seller shall pay the Broker pursuant to separate agreement. In the event Purchaser is represented or has consulted with an outside broker (other than the Broker), Purchaser shall be responsible for all costs and commissions associated therewith and Seller shall not be responsible for any co-broker commission. This Paragraph shall survive Closing and delivery of the deed.

29) **TRUST FUNDS** - The Downpayment and all other deposits or advances made by Purchaser prior to Closing shall initially be held in a segregated escrow account held by Certilman Balin Adler & Hyman, LLP, 90 Merrick Avenue, East Meadow, New York 11554 (the "Escrow Agent") pursuant to an Escrow Agreement between Seller and the Escrow Agent, in the form set forth in Schedule L of the Plan and pursuant to the provisions of Sections 352-h and 352-e (2-b) of the New York State General Business Law and the escrow regulations promulgated thereunder by the Department of Law of the State of New York as disclosed in Section XIII of the Offering Plan. Said funds shall be held in an Interest-on-Lawyers Account pursuant to Judiciary Law Section 497 in an account entitled "Certilman Balin Adler & Hyman, LLP/The Seasons at East Meadow Condominium I - IOLA Escrow Account" at Bank of America, 1185 Avenue of the Americas, New York, New York 10036. Pursuant to Judiciary Law, Section 497, all interest earned in the IOLA account will be paid to the State of New York. All instruments shall be made payable to or endorsed to the order of Certilman Balin Adler & Hyman, LLP as Escrow Agent. The deposit by the Escrow Agent of the Downpayment into the Escrow Account shall not be deemed acceptance by the Seller

of the Purchase Agreement. The Purchase Agreement shall only be deemed accepted when countersigned by the Seller or Seller's authorized agent. **In addition, although all funds received by Seller for Extras will initially be placed in the Escrow Account; such funds may be released from the Escrow Account as long as Seller uses the funds for such Extras. In the event Purchaser is entitled to a right of rescission, the return of their Downpayment shall not include any funds paid towards Extras.** At Closing the Downpayment shall be paid to Seller upon consummation of the Closing and execution of this Purchase Agreement shall be deemed a writing executed by both Seller and Purchaser authorizing the Escrow Agent to release said funds to Seller at Closing. Purchaser shall execute the Tender of Escrow form, as set forth in Schedule D-4 of the Plan upon execution of this Purchase Agreement; and shall execute the Release form, as set forth in Schedule D-1 of the Plan, at Closing.

30) **NOTICES** - Any notices, statements, certificates, requests or demand required or permitted to be given or delivered under this Purchase Agreement shall be in writing and may be sent by mail, overnight courier or personal delivery, addressed to Purchaser or to Seller, as the case may be, at their respective addresses shown at the beginning of this Purchase Agreement, or to such other address as Purchaser or Seller may designate in the manner herein provided, or to their respective attorneys. Such notice, statement, certificate, request or demand shall be deemed to have been given

(a) when delivered to an overnight courier service, if sent by overnight courier,

(b) upon personal delivery actually being made, and

(c) upon receipt or first refusal of delivery or inability of delivery after delivery to the United States Post Office with proper postage prepaid, if sent by regular mail, registered or certified mail return receipt requested.

Notwithstanding the foregoing, any notice of default must be delivered only by overnight courier service, personal delivery, or certified mail return receipt requested.

31) **PURCHASER GENERAL REPRESENTATIONS –**

A. Purchaser represents that the occupants of the Home will meet the age restriction qualifications and requirements disclosed in the Offering Plan and will abide by the provision of the Declaration of Restrictive Covenants contained in Schedule P of the Offering Plan. Purchaser further represents that the representations contained in the Affidavit annexed to the Purchase Agreement as Schedule D-5 that (s)he signed are true and accurate.

B. Purchaser represents that Purchaser has not relied upon any architect's plans, sales plans, selling brochures, advertisements, representations, warranties or statements, written or oral, of any nature, including but not limited to, any of the above relating to the description or physical condition of a Condominium or Association

building or the Home or the Property, the size or the dimensions of the Home or the rooms therein contained or any physical characteristics thereof, the services offered by the Condominium and Association, the estimated Common Charges and/or Maintenance Charges for the Home or any other matter or estimate not set forth herein and in the Plan. Purchaser further represents that Purchaser has not relied on any verbal or written representations made by the Broker or any other agent of Seller. Purchaser further acknowledges having had full opportunity to examine all documents and investigate all facts referred to and stated herein and in the Plan. Purchaser agrees that the Seller shall have no liability or responsibility to Purchaser and that Purchaser will not be relieved from his or her obligations hereunder, by reason of any inaccuracy or error in the layout or dimensions of the Home so long as the layout and specifications as they may be changed or amended are in accordance with the provisions of the Plan. Purchaser understands and acknowledges that the Seller cannot guarantee a firm completion and availability date for the Home and agrees that the Seller shall not be obligated to make, provide or compensate for any accommodations or costs to Purchaser as a result of construction delays nor shall such delays serve to cancel, amend or diminish any of Purchaser's obligations hereunder.

32) **ACKNOWLEDGMENT THAT THERE ARE NO OTHER UNDERSTANDINGS** - All prior understandings and agreements are hereby superseded and merged into this Purchase Agreement, which alone contains the final and entire understanding and agreement between Seller and Purchaser. Neither Seller nor Purchaser shall be bound by any terms, conditions, statements, or representations, oral or written, not set forth in this Purchase Agreement or in the Offering Plan. Purchaser acknowledges that Purchaser is buying a Home in a condominium development which may not yet have been formed at the time this Purchase Agreement is signed, and that, except as stated in this Purchase Agreement, the Declarations, By-Laws, Exhibits, Schedules and Plan, Purchaser has not relied on any representations or other statements of any kind or nature made by Seller or anyone else except as set forth in the Plan or any amendment thereto and this Purchase Agreement, including but not limited to, the description, size or dimensions of the Home or rooms therein, or the estimated Common Charges, Maintenance Charges, or other expenses relative thereto.

Purchaser also acknowledges that none of Seller's representatives has the authority to modify this Purchase Agreement or to make any oral promise, agreement or representation inconsistent or contrary to the terms of this Purchase Agreement. This Purchase Agreement may be changed only by a written document signed by both Purchaser and Seller's Authorized Agent. The invalidity or unenforceability of any particular provision of this Purchase Agreement will not affect the other provisions, and this Purchase Agreement will be interpreted in all respects as if such unenforceable provisions were omitted.

33) **RISK OF LOSS** - The risk of loss or damage to the Home by fire or any other cause until delivery of the deed is assumed by Seller. In the event a substantial portion of the Home or Condominium shall be destroyed or damaged prior to Closing, Seller shall be entitled to cancel this Purchase Agreement by written notice to Purchaser,

together with a check in the amount of the Downpayment paid by Purchaser, with interest, if any; however, Purchaser will not receive a refund of any funds paid for Extras. The parties shall thereafter be released from any further liability hereunder. However, if Purchaser is or becomes the occupant or tenant of the Home prior to Closing, then as of the date of Purchaser's occupancy, Purchaser shall be responsible for all damage caused by any acts or omissions of Purchaser, Purchaser's agents, employees or invitees.

If any part of the Home is damaged or destroyed by any casualty prior to Closing, Seller will have the option to restore the Home to its previous condition as soon as reasonably possible. In the event Seller elects to restore the Home, then the Closing Date and any other applicable date or deadline will be extended in a reasonable manner by Seller. Seller agrees to notify Purchaser of Seller's decision within ten (10) business days of the date of such casualty. In the event Seller elects not to restore the Home, then this Purchase Agreement will terminate and Purchaser will receive a full refund of all monies paid to Seller. The parties shall thereafter be released from any further liability hereunder.

34) **DAMAGE TO PUBLIC IMPROVEMENTS, AMENITIES AND COMMON ELEMENTS** - Purchaser shall repair and/or restore to their original condition and standards any public improvement, amenity or Common Elements on the Property damaged by Purchaser or Purchaser's agents, employees, contractors or licensees. Upon failure of Purchaser to complete such repair and/or restoration work within thirty (30) days after written notice from Seller, then and in that event, Seller may complete same at the expense of Purchaser who shall reimburse Seller for the cost thereof immediately upon demand. This Paragraph shall survive Closing and delivery of the deed.

35) **STRICT COMPLIANCE; SEVERABILITY; WAIVER OF TRIAL BY JURY** - Any failure by Seller to insist upon strict performance by Purchaser of any of Purchaser's obligations under this Purchase Agreement shall not be deemed a waiver of such obligations, and Seller may at any time insist upon strict performance by Purchaser of any and all obligations to be performed by Purchaser under this Purchase Agreement irrespective of the number of times Purchaser failed to strictly comply with such obligations in the past. If any part of this Purchase Agreement or the Plan is invalid or unenforceable with respect to a particular individual or circumstance, the remainder of this Purchase Agreement or the Plan and the applicability to other individuals or circumstances shall not be affected thereby but shall continue in full force and effect. Purchaser waives all rights to trial by jury in any action, proceeding or counterclaim in any way arising out of or relating to this Purchase Agreement or the Plan. Purchaser agrees to pay all court fees, including reasonable attorney fees, should Purchaser bring an action against Seller in any court of proper jurisdiction (including small claims court) and be unsuccessful. Further Purchaser agrees to waive the right to file a Lis Pendens if not filed within sixty (60) days of the cancellation of this Purchase Agreement.

Purchaser and Seller hereby waive trial by jury in any action, proceeding or counterclaim arising out of this Purchase Agreement, provided such waiver is not prohibited by any laws of the State of New York. Any action or proceeding brought by either party hereto against the other, directly or indirectly, arising out of this Purchase Agreement, shall be instituted in a court in Nassau County and all motions in any such action shall be made in Nassau County.

This Paragraph shall survive Closing and delivery of the Deed.

36) **LIEN OF DEPOSIT** - All sums paid on account of this Purchase Agreement are hereby made liens upon the Home, but such liens shall not continue after default by the Purchaser under this Purchase Agreement.

37) **SALE OF HOMES WITHIN TWENTY-FOUR (24) MONTHS** – The Seller does not wish to sell Homes to Purchasers who intend to purchase the Home as a short term resale investment. Purchaser agrees that if their Home is sold within twenty four (24) months from the Closing of Title to the Home, the Purchaser shall upon the sale of the Home pay Seller, at or before the resale closing, an amount equal to fifteen (15%) percent of any profits defined as the Gross Sales Price without deductions for Closing or other transaction costs less the original purchase price however such amount shall not be greater than the net proceeds of the sale of the Home, which would be the gross sales prices, less amounts owed on a mortgage and all Closings Costs. This provision only applies to the initial Purchaser of a Home from Sponsor and not to subsequent resales and does not apply if the Home Owner or spouse dies within the twenty four (24) months or if all the Homes have been titled by Seller before the twenty four (24) month period. This Paragraph shall survive delivery of the deed and Closing of Title to a Home.

38) **AUTOMOBILES** – Purchaser agrees to register each car Purchaser owns with the Association at Closing.

39) **MISCELLANEOUS**

(a) The start of any activity by Seller in connection with the Home is not to be deemed a waiver of any of Seller's rights under this Purchase Agreement.

(b) The personal property referred to in this Purchase Agreement shall be deemed conveyed by the deed, and no part of the Purchase Price shall be deemed allocated to such personal property.

(c) The attorneys representing the Seller or any Lender represent such parties only and not the Purchaser. The Purchaser may retain independent counsel at Purchaser's own expense in order to protect Purchaser's own interest.

(d) The delivery of the deed for the Home to Purchaser or Purchaser's representative at Closing shall be deemed to mean that all things required

to be done by Seller under this Purchase Agreement have been done and that Purchaser shall not claim otherwise except as to those things, if any, which are specifically stated in this Purchase Agreement or in a separate writing signed by Seller or Seller's attorney on Seller's behalf, to survive or continue beyond Closing or delivery of the deed.

(e) The paragraph headings set forth in this Purchase Agreement are inserted solely for convenience of reference and in no way deemed to affect, amend, define, describe or limit the scope or intent of the provisions set forth in this Purchase Agreement.

(f) No provision of this Purchase Agreement may be changed, waived, discharged, or terminated orally, by telephone, or by any other means, except an instrument in writing signed by the party against whom enforcement of such change, waiver, discharge, or termination is sought and then only to the extent set forth in such instrument.

(g) Any singular word or term herein shall also be read as in the plural whenever the sense of this Purchase Agreement may require it. The use of the masculine gender shall be deemed to refer to the feminine gender, or neuter, whenever the context so requires.

(h) If two (2) or more persons are named as Purchaser in this Purchase Agreement, (i) each person shall be jointly and severally liable for payment, observance and performance of all obligations under this Purchase Agreement and (ii) anyone of them is hereby made agent for the other in all matters of any and every kind or nature with respect to the Home and/or this Purchase Agreement. The act, assent, election or approval by one shall conclusively constitute the act, assent, election and approval by all.

(i) The provisions of this Purchase Agreement shall bind and inure to the benefit of Purchaser and Purchaser's heirs, legal representatives, successors and permitted assigns and shall bind and inure to the benefit of Seller and its successors and assigns.

(j) This Purchase Agreement shall not be binding or effective until fully executed and delivered by Seller and Purchaser.

(k) Seller represents that its Federal Employer Identification Number is _____; and Purchaser represents that his/her/their social security number(s) is _____ and _____.

(l) None of Seller's employees, agents or representatives is authorized to make any representations regarding economic benefits to be derived from this transaction. Purchaser is advised that economic benefits to be

derived from this transaction may vary with individual circumstances and/or market conditions, and Purchaser should rely only upon Seller's own attorney, accountant, or other counsel if guidance in such matters is desired.

(m) Purchaser acknowledges that the Seller has the right to lower and/or increase the price paid for a similar Home and/or change the terms applicable to similar Homes. As a result, Purchaser may pay more or less and may receive better or worse terms than another Purchaser for a similar Home.

(n) In the event any portion of this Purchase Agreement shall be declared by any court of competent jurisdiction to be invalid, illegal or unenforceable, such portion shall be deemed severed from this Purchase Agreement and the remaining parts hereof shall remain in full force and effect, as fully as though such invalid, illegal or unenforceable portion had never been part of this Purchase Agreement.

(o) The parties agree that this Purchase Agreement shall be governed by, and construed in accordance with the laws of the State of New York.

40) **LIMITED WARRANTY - THE LIMITED WARRANTY SET FORTH IN SCHEDULE D-6 ANNEXED HERETO AND INCORPORATED HEREIN BY REFERENCE (THE "LIMITED WARRANTY") IS IN PLACE OF AND EXCLUDES THE HOUSING MERCHANT IMPLIED WARRANTY, AS DEFINED IN ARTICLE 36-B OF THE NEW YORK GENERAL BUSINESS LAW, AS SAME MAY BE AMENDED FROM TIME TO TIME, AND ALSO EXCLUDES ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE IN CONNECTION WITH THIS PURCHASE AGREEMENT AND THE CONSTRUCTION AND SALE OF THE HOUSE. SELLER MAKES NO HOUSING MERCHANT IMPLIED WARRANTY AND, EXCEPT AS EXPRESSLY SET FORTH IN THE LIMITED WARRANTY, SELLER MAKES NO OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, IN CONNECTION WITH THIS PURCHASE AGREEMENT AND THE CONSTRUCTION AND SALE OF THE HOUSE, WHICH EXTEND BEYOND THE FACT THEREOF.**

PRIOR TO THE EXECUTION OF THIS PURCHASE AGREEMENT BY PURCHASER, PURCHASER ACKNOWLEDGES THAT SELLER HAS SUPPLIED TO PURCHASER FOR EXAMINATION AND PURCHASER HAS RECEIVED, READ AND UNDERSTOOD A WRITTEN COPY OF THE EXPRESS TERMS OF THE LIMITED WARRANTY.

THIS PARAGRAPH SHALL SURVIVE DELIVERY OF THE DEED.

IN WITNESS WHEREOF, the parties hereto have executed this Purchase Agreement as of the date first above written.

PURCHASERS:

_____
Signature

_____
Signature

SEASONS AT MITCHELL FIELD, LLC

By:_____

FORM FOR THE RELEASE OF ESCROW FUNDS

Date

Certilman Balin Adler & Hyman, LLP
90 Merrick Avenue
East Meadow, New York 11554

Re: The Seasons at East Meadow Condominium I
Purchaser:
Home #:

Dear Sirs:

You have been holding in a trust account my/our down payment for the captioned Home in the amount of $_____. I/we acknowledge that a closing has taken place this date. Accordingly, Certilman Balin Adler & Hyman, LLP are authorized to release the funds being held in said account to whomever the sponsor so designates. In addition, Certilman Balin Adler & Hyman, LLP, as Escrow Agent on said account, is hereby released from any and all liability or further obligation to us with respect to said down payment.

Very truly yours,

_____
Purchaser

_____
Purchaser

_____
Sponsor's Representative

SCHEDULE D-1

WAIVER OF NOTICE OF CLOSING

_____, being duly sworn, does hereby depose and state:

1. I am the Purchaser of Home ____ at The Seasons at East Meadow Condominium I.

2. Pursuant to a Purchase Agreement dated _____ , 200_ , I am entitled to thirty (30) days' written notice of the Closing for my Home.

3. I hereby waive the applicable notice provision contained in the Purchase Agreement and agree to close on _____, 200_ .

_____
Purchaser

_____
Purchaser

Sworn to before me this __
day of _____ 200_ .

_____
Notary Public

SCHEDULE D-2

EXPRESS ASSUMPTION OF RISK

I/We _____ understand that by entering onto a construction site, there are extraordinary risks of grave bodily injury and/or death. In consideration for being allowed to enter upon the premises herein, I expressly assume all risks associated with the construction site, including but not limited to:

1. Falling debris;
2. Falls associated with excavations, uncleared ice and/or snow incomplete sidewalks and roads and downed trees and/or bushes;
3. Injuries associated with incomplete construction;
4. Injuries associated with operating machinery;
5. Injuries associated with incomplete or no railings; and
6. Injuries associated with incomplete and/or insufficient lighting.

I/We _____ further agree to fully indemnify and hold harmless Seasons at Mitchell Field, LLC, its members, partners, officers, directors, principals, shareholders, successors and assigns for any and all damage to any personal property.

_____

_____

SCHEDULE D-3

TENDER OF ESCROW DEPOSIT

Date: _____

Tender of Deposit of $_____, for Unit _____ at The Seasons at East Meadow Condominium I, located at Front Street, Town of Hempstead, New York.

Purchaser(s) named below has/have tendered on _____, 200_ , the above escrow deposit to Sponsor/Selling Agent as a deposit for the above Unit.

Purchaser(s) _____

_____

Address of Purchaser(s) _____

_____

Phone number of Purchaser(s):
Home: _____
Business: _____

Social Security Number(s) or
Tax Identification Number(s)
of Purchaser(s) _____

_____

RECEIPT

The SPONSOR/SELLING AGENT of the above named property hereby acknowledges receipt of the above escrow deposit.

_____

By: _____

_____
Title of Position

Date of Receipt: _____

SCHEDULE D-4

PURCHASER(S) AFFIDAVIT

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

The undersigned, being duly sworn, deposes and says, as follows:

1. I/We are the Purchasers of Home # _____ at the Seasons at East Meadow Condominium I.

2. The occupants of the Home will be as follows:

_____

_____

3. The occupants date of birth is as follows:

_____

_____

4. I/We verify to the Seller that the occupants qualify as a senior citizen under the age restriction provision required by the Town of Hempstead as described in the Offering Plan.

_____
Purchaser

_____
Purchaser

Sworn to before me this
_____day of _____ , 200_ .

_____
NOTARY PUBLIC

SCHEDULE D-5

RIDER TO PURCHASE AGREEMENT DATED _____, 20 BY AND BETWEEN **SEASONS AT MITCHELL FIELD, LLC.**, AS SELLER, AND _____, AS PURCHASER.

LIMITED WARRANTY

NAME OF PURCHASER(S):	_____
	_____
ADDRESS OF PURCHASER(S):	_____
DESIGNATION OF HOME WARRANTED:	_____
NAME OF SELLER:	Seasons at Mitchell Field, LLC
ADDRESS OF SELLER:	67 Clinton Road Garden City, New York 11530
EFFECTIVE DATE OF THIS LIMITED WARRANTY:	The date that Purchaser or its family shall first occupy the Home warranted or the date of delivery of the deed to such home to Purchaser, whichever occurs first.
SELLER'S LIMIT OF TOTAL LIABILITY:	In no event shall the Seller's total liability to Purchaser under this Limited Warranty exceed fifty (50%) percent of the purchase price of the Home exclusive of options and less, any insurance proceeds received by Purchaser (the "Maximum Liability of Seller").

THIS LIMITED WARRANTY EXCLUDES AND PRECLUDES ALL CONSEQUENTIAL, INCIDENTAL, SPECIAL, AND INDIRECT DAMAGES.

THIS LIMITED WARRANTY IS IN LIEU OF AND REPLACES ALL OTHER WARRANTIES ON THE CONSTRUCTION AND SALE OF THE HOME AND ITS COMPONENTS, BOTH EXPRESS AND IMPLIED (INCLUDING ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE). THERE ARE NO WARRANTIES WHICH EXTEND BEYOND THE FACE HEREOF. THE PURPOSE OF THIS LIMITED WARRANTY IS TO IDENTIFY THE SELLER'S RESPONSIBILITIES FOR CONSTRUCTION DEFECTS OF A LATENT OR HIDDEN NATURE THAT COULD NOT HAVE BEEN FOUND OR DISCLOSED ON FINAL INSPECTION OF THE HOME.

SCHEDULE D-6

1. To Whom Given. This Limited Warranty is given to the Purchaser named on page I while the Purchaser owns the Home. IT DOES NOT EXTEND TO SUBSEQUENT OWNERS, HEIRS, TENANTS OR MORTGAGEES IN POSSESSION OF THE HOME, ANY ONE WHO MAY SUCCEED TO THE RIGHTS OF PURCHASER OR ANY OTHER PERSONS.

2. By Whom Made. This Limited Warranty is made exclusively by the Seller whose name and address appear on page 1.

3. Final Inspection of the Home. Before the Purchaser moves into the Home or accepts the deed, the Seller will schedule an appointment for final inspection of the Home with the Purchaser. The purpose of this final inspection is to discover any defects of a visible, obvious or patent nature, or any other unfinished work.

All defects found on final inspection of the Home will be itemized on a Final Inspection Sheet, which will be signed by the Purchaser and the Seller before occupancy of the Home or delivery of the deed.

4. Warranty Coverages and Periods. The Warranty Period for all of the following coverage begins on the Effective Date of this Warranty shown on page I of this warranty.

FIRST YEAR BASIC COVERAGE: for one year from the Effective Date of this warranty, the Home will be free from latent defects that constitute:

(a) defective workmanship by the Seller, or an agent, employee or subcontractor of the Seller;

(b) defective materials furnished by the Seller, or an agent, employee or subcontractor of the Seller;

(c) defective design, provided by an architect, engineer, surveyor, or other design professional retained exclusively by the Seller; or

(d) defective installation of appliances sold as part of the Home by the Seller or an agent, employee or subcontractor of the Seller.

Seller under this coverage is not responsible for any defects in any work or materials ordered directly by Purchaser from Seller's subcontractors or suppliers or other outside suppliers or subcontractors or for incidental or consequential damages resulting from such work or materials.

TWO YEAR MAJOR SYSTEM COVERAGE: for two years from the Effective Date of this warranty, the Plumbing, Electrical, Heating, Cooling and Ventilation

Systems of the Home which have been installed by the Seller are warranted to be free from latent defects resulting from defective installation by the Seller.

The Plumbing System refers to the gas supply lines and fittings; water supply, waste and vent pipes and their fittings; septic tanks and their drain fields; water, gas and sewer service piping, and their extensions to the tie-in of a public utility connection, or on-site well and sewage disposal system.

The Electrical System refers to all wiring, electrical boxes, switches, outlets and connections up to the public utility connection.

The Heating, Cooling and Ventilation System refers to all duct work, steam, water and refrigerant lines, registers, convertors, radiation elements and dampers.

Except by reason of a defect in installation by Seller, this major system coverage does not include defects in appliances, fixtures and items of equipment.

Seller under this coverage is not responsible for any defects in any work or materials ordered directly by Purchaser from Seller's subcontractors or suppliers or other outside suppliers or subcontractors or for incidental or consequential damages resulting from such work or materials.

SIX YEAR MAJOR STRUCTURAL DEFECT COVERAGE: for six years from the Effective Date of this warranty, the Home will be free from latent Major Structural Defects that result from:

(a) defective workmanship by the Seller, or an agent, employee or subcontractor of the Seller;

(b) defective materials furnished by the Seller, or an agent, employee or subcontractor of the Seller; or

(c) defective design, provided by an architect, engineer, surveyor, or other design professional retained exclusively by the Seller.

A Major Structural Defect is a defect resulting in actual physical damage to the following load-bearing portions which affects their load-bearing functions to the extent that the Home becomes unsafe, unsanitary or otherwise unlivable: foundation systems and footings, beams, girders, lintels, columns, walls and partitions, floor systems, and roof framing systems.

Damage to the following non-load bearing portions of the Home are not covered by this six-year coverage: roofing and sheathing; drywall and plaster; exterior siding; brick, stone and stucco veneer; floor covering material; wall tile and other wall

coverings; non-load bearing walls and partitions; concrete floors in attached garages and basements that are built separately from foundation walls or other structural elements of the Home; electrical, plumbing, heating, cooling and ventilation systems; appliances, fixtures and items of equipment; paint; doors and windows; trim; cabinets; hardware; and insulation.

Seller under this coverage is not responsible for any defects in any work or materials ordered directly by Purchaser from Seller's subcontractors or suppliers or other outside suppliers or subcontractors or for incidental or consequential damages resulting from such work or materials.

In all coverages under this Paragraph 4, workmanship, materials, design and installation will be considered to be defective if they fail to meet or exceed the relevant standards and specifications of the applicable building code of the municipality in which the Home is located, in effect on the date that the building permit for the Home was issued, as supplemented by the annexed locally accepted building standards and practices.

ALL TIME PERIODS FOR THESE COVERAGES ARE OF THE ESSENCE AND WILL NOT BE EXTENDED.

5. Exclusions From All Coverages. The following are not covered by this warranty:

(a) patent defects including defects shown on the Final Inspection Sheet and defects which an examination of the Home prior to the Effective Date of this warranty ought to have revealed;

(b) defects in detached garages and carports; swimming pools and other recreational facilities, if any; driveways; walkways; patios; boundary walls; retaining walls; bulkheads; fences; landscaping (including sodding, seeding, shrubs, trees and plantings); and any other improvements not a part of the Home itself;

(c) raised butt joints; ridging, scuffing on kitchen cabinet or vanity surfaces; shading variations and fading of natural material on all cabinets, appliances, vanities, doors, fixtures, floors, counter tops, vanity tops and all exterior surfaces; variations of wood grain or staining of kitchen cabinets or vanities; shading variations of the exterior siding staining (on the face surface or grooves), and on fascias from staining; doors and windows sticking because of weather; adjustment of bi-fold doors; chips, scratches, marks, breaks, or other blemishes in windows, window sashes, sliding doors, screens, electric fixtures and globes, woodwork, doors, interior painted surfaces, sinks, tubs, bowls, counter tops, vanity tops and bases, mirrors, hardware, flooring and cabinets; dented appliances; broken screens; minor chips (nicks) to cultured marble floors and counter tops; nail pops; ridging on sheet rock walls; lumber shrinkage; door warpage of

less than 1/4"; warpage and shrinkage of deck wood; normal plumbing, heating and air conditioning noises and paint touch-ups.

(d) defects in any work or materials ordered directly by Purchaser from Seller's subcontractors or suppliers or other outside suppliers or subcontractors and for incidental or consequential damages resulting from such work or materials;

(e) damage caused by the failure by the Purchaser or anyone other than the Seller, its employees, agents or subcontractors, to comply with the warranty requirements of manufacturers or suppliers of appliances, fixtures or items of equipment;

(f) damage caused by the misuse, abuse, or interference by Purchaser or anyone other than Seller or its employees, agents and subcontractors with the Seller's original construction or installations;

(g) additional damage caused by the failure of the Purchaser to give notice to the Seller of any defects or damage in a timely manner as provided in this warranty;

(h) damage caused by changes in grade made by anyone other than the Seller, its employees, agents or subcontractors and damage caused by changes in grade made by Seller's agents and subcontractors if such work was ordered directly by Purchaser;

(i) damage caused by changes, alterations or additions made to the Home by anyone other than Seller or its employees, agents or subcontractors after the Effective Date of this warranty;

(j) damage caused by changes, alterations or additions made to the Home by Seller's agents and subcontractors if such work was ordered directly by Purchaser after the Effective Date of this warranty;

(k) damage caused by dampness or condensation due to the failure of the Purchaser to maintain adequate ventilation;

(l) loss or damage caused by or resulting from accidents, riot and civil commotion, fire, explosion, smoke, water escape, falling objects, aircraft, vehicles, acts of God, lightning, windstorm, hail, flood, mud slide, earthquake, volcanic eruption, wind-driven water, soil movement and changes in the underground water table;

(m) loss or damage caused by seepage of water unless such loss or damage is the direct result of a construction defect;

(n) any damage which Purchaser has not taken timely action to minimize;

(o) normal wear and tear and normal deterioration;

(p) insect, vermin and/or rodent damage and infestation, or damage caused by other animals or pests;

(q) bodily injury, death, or damage to personal property;

(r) costs of shelter, transportation, food, moving, storage or other expenses related to relocation during repair or replacement;

(s) consequential, incidental, special and indirect damages;

(t) any claim not filed in a manner set forth in paragraph 7 of this warranty;

(u) damage which arises while the home is being used for nonresidential purposes; and

(v) damage due to abnormal loading on floors which exceeds design loads as mandated by the applicable building code or building standards.

(w) damage due to ice build-up on the roof.

(x) defects in appliances, fixtures and items of equipment except if caused by defect in installation by Seller.

(y) fading of color of any natural materials in any improvement.

6. What Seller Will do in the Event of a Defect Covered by This Warranty. If a defect occurs in an item covered by this warranty, the Seller will repair, replace, or pay the Purchaser the reasonable cost of repairing or replacing the defective item(s), within sixty (60) days after the Seller's inspection or testing discloses the problem, subject to weather conditions, acts of God, availability of materials, and other events beyond Seller's control. The choice among repair, replacement or payment is solely that of the Seller. In making any repairs or replacements, Seller shall have the right to select the method and materials to be used in performing such repairs or replacements.

Seller's liability under this warranty is limited in the aggregate to the amount listed on page 1 of the warranty.

Repair of damage to the load-bearing portions of the Home will be limited to that which is necessary to restore their load-bearing function. Repair of other Major Structural Defects will be limited to repair of those defects which made the Home unsafe, unsanitary or otherwise unlivable.

7. Step by Step Claims Procedures. (a) Written notice of any warranty claim must be made on the attached "Notice of Warranty Claim Form" and must be received by the Seller no later than the tenth (l0th) day after the expiration of the applicable warranty period. Such notice must be sent by Purchaser to Seller by certified or express mail, return receipt requested. If this form shall not properly be completed and received by the Seller by that deadline, the Seller will have no duty to respond to any complaint or demand contained in such form, and any or all claims may be rejected. COMPLETION AND DELIVERY OF SUCH NOTICE OF WARRANTY CLAIM IN A TIMELY MANNER IS NECESSARY TO PROTECT THE RIGHTS OF THE PURCHASER UNDER THIS LIMITED WARRANTY.

(b) No steps taken by the Seller, Purchaser or any other person to inspect, test or correct defects will extend any time period under this Warranty. No steps taken by the Seller in response to an improperly completed or untimely notice of a warranty claim will give rise to any liability of Seller to Purchaser in connection with such claim.

(c) In response to a Notice of Warranty Claim, or any other complaint or request of the Purchaser, the Seller and the Seller's agents will have the right to inspect and test the portion of the Home to which the claim, complaint or request relates. The Purchaser and occupants of the Home must provide reasonable access to the Seller and the Seller's agents during normal business hours, Monday through Friday, to complete inspection, testing and repair or replacement. Failure by Purchaser to provide such access shall invalidate this warranty with respect to the defect(s) set forth on the Notice of Warranty Claim.

(d) The Seller will complete inspection and testing within a reasonable time under the circumstances after receipt of a timely and properly completed Notice of Warranty Claim Form. Upon completion of inspection and testing, the Seller will determine whether to accept or reject the claim. If the Seller rejects the claim, the Seller will give written notice of that decision to the Purchaser at the address shown on the Notice of Claim Form. If the Seller accepts the claim, the Seller will take corrective action within a reasonable time under the circumstances. The Seller will use good faith efforts to process and handle claims in a timely manner, but all time periods for repair or replacement of defects necessary are subject to weather conditions, availability of materials, and other events beyond the Seller's control.

8. Legal Actions. (a) No claim under this warranty may be commenced or asserted against Seller in any lawsuit unless a properly completed Notice of Warranty Claim Form has been received by the Seller in the time period set forth in paragraph 7 of this warranty.

(b) No lawsuit against the Seller under this warranty may be commenced more than thirty (30) days after the expiration date of the applicable warranty coverage, or

thirty (30) days after Seller has given written notice of its rejection of Purchaser's claim with respect to such claim, or thirty (30) days after Builder has substantially completed corrective action for a defect with respect to such defect.

9. Miscellaneous Provisions. (a) To the extent any coverage under this warranty applies to common elements of a condominium, such coverage shall be deemed given to the Board of Managers of the condominium.

(b) This warranty may not be amended in any way without Seller's prior written consent in each instance.

(c) If any provision of this warranty will not be enforced by an appropriate court, the determination will not affect the enforceability of the remaining provisions.

(d) Use of one gender in this warranty includes the other gender, and use of the plural includes the singular, as may be appropriate.

(e) This warranty shall be governed in accordance with the laws of the State of New York.

(f) The annexed Building Standards, as they may be amended, establishes the standards by which it will be determined whether the Home has a problem which is covered by this Limited Warranty and the obligation of the Seller to correct such problem.

INSTRUCTIONS TO COMPLETE
NOTICE OF WARRANTY CLAIM FORM

To ask the Warrantor to correct a defect in your Home that you think is covered by the Warrantor's Limited Warranty, you must complete this form and deliver it to the Warrantor. This is necessary to protect your rights to warranty performance under the Limited Warranty.

Describe the defect(s) which you think are covered by the Limited Warranty. Be sure to include when each defect first occurred or when you first noticed it. Use additional sheets, as necessary, to fully describe the problem. If you do not know the answers to any questions, write "Don't know." **Please do not leave any items blank.**

NOTICE OF WARRANTY CLAIM FORM

I (We) (_____)
insert your name(s)

am the owner of Home #_____ located at _____.

My mailing address and office and home telephone numbers are as follows:

Mailing Address:_____
_____

Home Telephone No:_____

Office Telephone No:_____

I first occupied the Home as my residence on_____

I closed title to the Home on _____

Set forth below are defects in my Home and the approximate date the defects occurred or I became aware of them:

NATURE OF DEFECTS	DATE OCCURRED OR FIRST OBSERVED

(Signature)	(Date)
(Signature)	(Date)

This completed and signed form must be sent to Warrantor at its address listed on the first page of the Warranty by certified or express mail, return receipt requested.

ACCEPTED BUILDING STANDARDS EFFECTIVE JANUARY 1, 2007

Long Island Builders Institute, Inc.

1757-8 Veterans Memorial Highway
Islandia, NY 11749
Tel: 631-232-2345 Fax: 631-232-2349
www.libi.org Email: evp@libi.org

Purchaser: _____

_____

Address: _____

_____

Builder: _____

Job No: _____

Date: _____

Receipt of the Long Island Builders Institute's Accepted Building Standards January 1, 2007 Booklet is Hereby Acknowledged.

_____

Acknowledgements

The Long Island Builders Institute (LIBI) gratefully acknowledges the leadership and commitment of the National Association of Home Builders (NAHB) in developing their Residential Construction Performance Guidelines for Professional Builders & Remodelers (Third Edition). The LIBI Standards are closely modeled after the NAHB Guidelines but have been adjusted for local practices.

We also acknowledge the contribution of the LIBI Accepted Building Standards Committee: Richard L. Raskin, Chairman, Ray Accettella, John Barrows, Gary Cannella, Larry Davis, Cliff Fetner, Paul Martino and Robert Wieboldt, LIBI EVP.

Purpose of the Book

A Level of Expectation

Homeowners, contractors, builders and remodelers are constantly seeking a measurable benchmark that deals with the quality and their expectations of performance in the goods and services provided by the residential construction industry. Quality is a term that is often used but is seldom defined, particularly in relation to construction; these Standards are an attempt to supply a benchmark for quality. Building codes and local regulations address matters of health, safety, and welfare and are the mandated responsibility of those codes and regulations but there is a greater likelihood of matching the "other" dimension of a consumer's expectations by the acceptance of objective criteria regarding performance and building standards. On this premise, the two prior editions of LIBI Accepted Building Standards were developed to offer achievable minimum levels of workmanship and quality for the products delivered. LIBI first developed its own standards in 1988 and this current effort represents the second time that we have updated, refined and expanded our Standards.

It should be noted that the core of these standards were first established as a basis of coverage under insured warranty programs, which were initially offered some 30 years ago. More than 20 years ago, the Remodelors Council of the National Association of Home Builders embraced a similar compilation of guidelines, which led to the published editions of Quality Standards for the Professional Remodelor. The joint effort of the Remodelors Council and the Single Family Small Volume Builders Committee of NAHB culminated in their first edition in 1996. As such, many of the individual guidelines have remained as time-honored measures. LIBI's Standards are closely modeled after the NAHB Guidelines but have been adjusted for local conditions and practices.

In certain geographical locations across the country the Residential Construction Performance Guidelines of NAHB have grown in acceptance to become the basis for evaluating performance by parties under residential construction contracts when dispute may lead to litigation or arbitration. Here on Long Island LIBI's Standards have been accepted by many of the towns and villages for evaluating quality and performance and are acknowledged by Nassau and Suffolk counties as important benchmarks.

Review Procedure

The 2007 edition of the LIBI Standards not only follows the 3rd edition of the NAHB's guidelines but was also reviewed by over 200 Long Island builders, remodelers and many specialty trades people and by consumer groups including the Long Island Housing Partnership. Advertisements to the trade were published in "Builders and Remodelers" and "Hammer" magazines and to the public and consumers in "Newsday" soliciting comments on the Standards.

Written comments were received by Mr. Peter Elkowitz, President of the Long Island Housing Partnership and Mr. Joseph Valdini, Valdini Drywall Corp. Those comments were carefully reviewed and evaluated and some Guidelines were modified as a result of these comments. We thank the commentators for their time and effort and their thoughtful contributions.

The review has resulted in a manual that builders, remodelers, sub contractors and homeowners can reference with confidence in their communications.

Scope of the Accepted Building Standards

These standards are intended for use as a reference and should be interpreted with common sense. They should be applied only within the scope of the particular project to which they apply and are not intended to answer all questions pertaining to quality of construction that might arise in the course of a typical construction project. The guidelines published herein deal with the most frequently raised issues between contractors and homeowners. Although many contractors routinely build to higher standards, this is a collection of generally accepted performance criteria and should be interpreted as such.

The Accepted Building Standards construction performance guidelines do not constitute a warranty, nor are they intended as a substitute for a warranty. However, both parties may agree to incorporate them by reference within a warranty. They are separate and distinct from any manufacturer's warranty that may apply to materials and products used in the project.
The use and applications of these standards with regard to residential and remodeling work is strictly optional and at the discretion of the individuals. These standards are not intended to be a Homeowner's Manual. Although they sometimes mention homeowner's responsibilities and maintenance requirements, no attempt has been made to address all facets of homeownership.

Standards Not Always Applicable

The standards, items, components, etc. mentioned in this booklet will not apply to all homes, as all items, components, etc are not in every home. Furthermore, when these standards are referred to as part of a Contractor's Warranty, the warranty may specifically exclude some of the items, components etc. referred to in this booklet.

Scope of Responsibilities

Typically, numerous parties are involved in a residential construction project, whether it is building a new home or remodeling an existing one. Each of these parties has specific responsibilities to fulfill. The Contract Documents should provide a clear statement of the agreement between the contractor and the homeowner. In addition to the specific provisions of any contract, the following general responsibilities should be noted:

The Contractor: For the purposes of this book, the contractor is the entity named in the contract that has primary responsibility for completing the project. The contractor often employs others to assist him or her. In most cases, the contractor is responsible for all work assigned in the contract regardless of who actually performs the work. If the contractor is acting in a special role (for instance, as a construction manager), or the consumer selects others to work on the project who are outside the contractor's control, then the responsibility for evaluation and remedy of proposed problems may fall to other parties.

The Owner: The owner is the buyer of the product or service named in the contract; as such, the owner is responsible for carefully reviewing the contract to ensure it accurately represents his or her expectations for the final product. Once the owner accepts the project and moves into the

home or occupies the newly renovated space, then he or she is responsible for routine maintenance and upkeep. Homes require a certain amount of care that is generally the owner's responsibility. Additionally, owners should note that in some of the standards contained in this publication, the contractor is not obligated to make repairs to items that fall within the owners' maintenance responsibilities.

Manufacturer or Fabricator: Manufacturers and fabricators warrant many residential construction components that may fall outside the scope of the contractor's responsibilities, such as kitchen appliances, furnaces, air conditioners, and the like. Other less obvious items may include certain types of siding, roofing, or flooring. If there is a warranty question with one of these components, the owner should be aware that the contractor might not be responsible for the performance of the product once it is installed. If a problem occurs, the owner will often deal directly with the manufacturer or fabricator to have the problem evaluated and, if necessary rectified unless otherwise specified in a contract. The contractor's responsibilities may end once he or she provides the appropriate information on how to contact the manufacturer or fabricator, unless otherwise specified in the contract.

Remodeling Projects

Remodeling is the process of expanding or enhancing an existing structure. There are inherent difficulties in melding the new and old in a way that meets the owner's needs and is also aesthetically pleasing. Therefore, there are circumstances that call for the suspension of the application of these standards in order for the remodeling project to be successfully completed. These include, but are not limited to: the meeting of old, out-of-plumb or out-of-level structures with new structures; the appearance of new materials near weathered, existing materials; and the practical considerations for new projects to work within the limitations of existing buildings.

Because of the unique challenges of joining new with old, a remodeling contractor may build part of or the entire project outside the scope of these guidelines to achieve the contract objectives. When it is reasonable, the contractor may note and discuss a condition with the owner before construction. It is also normal for a contractor (in the course of construction) to discover and accommodate conditions in the old structure that require solutions different from those the standards suggest. In these circumstances, the governing factor is meeting the needs of the owner as outlined in the contract and complying with the local building code. ***Note: Remodeling-specific items are in italics.***

How to Use This Manual

This manual is divided into chapters generally organized according to the usual sequence of events in the construction process. Nearly every chapter has major categories or sections; some also have smaller subsections. Each chapter contains individual construction standards.

The standards in this book are numbered according to the following sequence: Chapter Number—Section Number—Guideline Number

Please note that the guideline numbering restarts under each new section within a chapter. Smaller subsections within chapters do not affect the numbering system.

Each construction performance guideline has three parts, with an optional fourth part:

Observation: A description of a particular construction condition, defect or potential problem.

Performance Guideline: The specific criterion for acceptable workmanship.

Corrective Measure: A description of the work required by the contractor to meet the performance guideline if any is required and/or the owner's maintenance responsibility.

Discussion: (optional) Occasionally, when more information would be helpful, there appears an additional part called Discussion; an explanation of unique factors pertinent to the observation, performance guideline, or corrective measure.

The guidelines are supplemented by a glossary and an alphabetical subject index. The subject index is a comprehensive listing of applicable guidelines. Most guidelines are referenced by several listings that generally capture both contractor terminology and a typical owner's description of a condition.

General Instructions

In many areas, construction is covered by a process that requires all work to be done in compliance with locally approved, applicable building and related codes or locally approved or adopted guidelines.

If any conflict arises between these guidelines and applicable requirements of locally approved codes or locally approved or accepted guidelines, as a matter of law, the code requirements or performance criteria may take precedence over these guidelines.

These performance guidelines apply only to contracting work as specified in the contract documents for the project. They do not apply to designs, plans, materials, or workmanship that is supplied by the owner or is outside the scope of the particular project. They are also designed to apply only to the part of the job addressed in each guideline.

Explanation of Terminology in This Manual

Substantial completion of the project - A project has met **substantial completion** where the areas are functional for their intended use as stated by the contract (except for items noted prior to final presentation), and clean-up on the site has been completed.

Warranty period is defined as the duration of the applicable warranty provided by the contractor or any other period agreed to by the parties.

How to Incorporate These Guidelines into a Warranty or Dispute Resolution Program

The warranty, like the contract, should clearly express the intent of the parties. The limited warranty describes the problems for which the contractor will be responsible after completion of the project, and specifies the time period during which the warranty is in force. Moreover, if a builder or remodeler warrants workmanship and materials in a warranty, he or she will want to provide some means of determining whether he or she is complying with the terms of the

warranty. Without guidelines referenced, the parties run the risk of having to follow specified dispute resolution procedures where an arbitrary standard may be imposed.

Accordingly, the contract and/or warranty might include a statement such as the one that follows:

All workmanship shall conform to the guidelines found in the publication Long Island Builders Institute "Accepted Building Standards Effective January 1, 2007". If an item is not covered in that publication, standard industry practice shall govern. This may include the dispute resolution process as specified in the contract documents or by applicable laws.

If there are particular guidelines within this publication that the contractor or owner does not feel are reasonable, they should be specifically excluded from all warranty or contract documents. Likewise, if there are particular guidelines that are not addressed, then by agreement, the contractor and consumer should add these to be part of the warranty and/or contract documents as referenced.

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Long Island Builders Institute

Performance Standards

SITE WORK
–Coverage 1st Year Only, Workmanship and Materials

1-0-1 **Observation:** The ground has settled around the foundation, over utility trenches, or in other areas.

Performance Guideline: Settling of ground around foundation walls, over utility trenches, or in other filled areas shall not interfere with water drainage away from the home.

Corrective Measure: If the contractor provided final grading, upon request by the owner, one time only the contractor will fill areas that settle more than 6 inches and that affect proper drainage. The owner will be responsible for removal and replacement of shrubs, grass, other landscaping, pavement, sidewalks, or other improvements affected by placement of such fill.

1-0-2 **Observation:** The site does not drain properly.

Performance Guideline: The necessary grades and swales shall have been established by the contractor to ensure proper drainage away from the home. Standing or ponding water shall not remain for extended periods in the immediate area of the house after a rain (generally no more than 24 hours), except in swales that drain other areas or in areas where sump pumps discharge. In these areas a longer period can be anticipated (generally no more than 48 hours). The possibility of standing water after an unusually heavy rainfall should be anticipated by the owner. No grading determination shall be made while frost or snow is on the ground or while the ground is saturated or before any lawn or plantings are established.

Corrective Measure: The contractor is responsible only for initially establishing the proper grades and swales. The owner is responsible for maintaining such grades and swales once they have been properly established by the contractor.

Discussion: Grass and other landscaping are integral components of the storm water management practice needed to minimize erosion from the site. It is the owner's responsibility to maintain such grass and other landscaping to help ensure proper functioning of the site drainage system. The owner is responsible for maintaining such grades and swales once the contractor has properly established them. If a homeowner, their landscaper or another subcontractor changes the contractor grades or if they create

impediments to the original drainage scheme, such as walkways, patios, decks, etc., the contractor is no longer responsible for proper drainage in the areas so affected.

1-0-3. **Observation:** The site has soil erosion.

Performance Guideline: The contractor shall grade the disturbed areas of the property in accordance with municipal requirements. Contractor is not responsible for soil erosion due to acts of God, or other conditions beyond the contractor's control.

Corrective Measure: No action required. The contractor is not responsible for erosion due to acts of God, site alterations by the owner, lack of maintenance by the owner, or other conditions beyond the contractor's control.

1-0-4 **Observation:** Water from a nearby or adjacent property flows onto the owner's lot.

Performance Guideline: The contractor is responsible for providing a means of draining water (rain, melting snow or ice) that originates from the lot he is working on (1-0-2). The contractor is not responsible for water flowing from a nearby or adjacent property that he does not own or control, onto the disturbed portions of the owner's lot. The contractor is obliged only to make a reasonable effort in accordance with the municipal requirements to control water flowing from another lot that he does not own or control or on which no dwelling has been erected by providing proper slopes around the newly erected dwelling.

Corrective Measure: It is the contractor's responsibility to control water only in the area immediately surrounding a new dwelling and in the areas he has disturbed.

1-0-5 **Observation:** Existing trees, shrubs, or other vegetation are damaged in the course of construction.

Performance Guideline: The contractor is only required to make a reasonable and cost effective effort to preserve and protect existing trees, shrubs, other vegetation and landscaping, if any, that he is trying to save. No attempted savings are guaranteed.

Corrective Measure: No contractor action is needed.

Foundation and Slabs - Coverage 1st Year Only
Workmanship and Materials

General

2-1-1 **Observation:** The foundation is out of square.

Performance Guideline: As measured at the top of the foundation wall, the diagonal of a triangle with sides of 12 feet and 16 feet shall be no more than 1 inch more or less than 20 feet. *Remodeling Specific: A contractor and owner may agree to build an addition out of square in order to keep a new exterior wall on line with an existing wall of an out-of-square house.*

Corrective Measure: The contractor will make necessary modifications to the foundation to comply with the performance guidelines for squareness to provide a satisfactory appearance. The contractor may square the first-floor deck or walls by cantilevering over the foundation or locating the deck or walls inset from the outside face of the foundation.

Discussion: Squareness is primarily an aesthetic consideration. The corrective measure emphasizes the primarily aesthetic nature of squareness and makes the criterion for correction "a satisfactory appearance." This allows the contractor to make either a structural change or some cosmetic modification as most appropriate. There are many instances in which the squareness of a foundation is not of consequence because subsequent construction provides an opportunity to make corrections.

2-1-2 **Observation:** The foundation is not level.

Performance Guideline: This guideline applies only when the levelness of the foundation adversely impacts subsequent construction. As measured at the top of the foundation wall, no point shall be more than 1/2 inch higher or lower than any point within 20 feet. *Remodeling Specific: The contractor and the owner may agree to build an addition out of level in order to keep the floor of an addition on the same plane, and the roof ridge on the same line, as those of an existing, out-of-level structure.*

Corrective Measure: The contractor will make necessary modifications to any part of the foundation or to subsequent construction to meet the performance guideline for levelness. This can be affected by leveling the sills with shims, mortar, appropriate fillers, or other methods.

Discussion: There are many instances in which the levelness of a foundation is not of consequence because subsequent construction provides an opportunity to make corrections.

Interior Concrete Slab

2-2-1 **Observation:** There is a crack in a concrete footing.

Performance Guideline: Cracks greater than 1/4-inch in width are considered unacceptable.

Corrective Measure: The contractor shall repair any cracks in excess of the performance guideline.

2-2-2 **Observation:** A concrete slab within the structure has separated or moved at control (expansion and contraction) joints.

Performance Guideline: Concrete slabs within the structure are designed to move at control joints.

Corrective Measure: Because this is normal, no corrective action is required.

2-2-3 **Observation:** Efflorescence is present on the surface of the basement floor.

Performance Guideline: This is a typical condition caused by moisture reacting with the soluble salts in concrete and forming harmless carbonate compounds.

Corrective Measure: Because efflorescence is a typical chemical reaction within concrete, no corrective measures are required of the contractor.

Discussion: Efflorescence is evidenced by the presence of a white film on the surface of the concrete. It is a particularly common occurrence where masonry or concrete are in contact with high moisture levels as may be found in basements.

2-2-4 **Observation:** Concrete floor or slab is uneven.

Performance Guideline: Except for basement floors or where a floor or portion of floor has been designed for specific drainage purposes, concrete floors in rooms designed for habitability shall not have pits, depressions, or areas of unevenness exceeding 3/8 inch in 32 inches.

Corrective Measure: The contractor will correct or repair the floor to meet the performance guideline. Proper repair can be affected by thoroughly cleaning, filling, and troweling the surface level using a latex-fortified cement mixture or other materials designed to fill cracks and bond with concrete.

2-2-5 **Observation:** The concrete floor slab is cracked.

Performance Guideline: Minor cracks in concrete floor slabs are normal. Cracks exceeding 3/16-inch in width or 1/8-inch in vertical displacement shall be repaired if the slab is in conditioned space or basements or the crack interferes with the installation of finish flooring which is part of the contractor's responsibility.

Corrective Measure: The contractor will repair cracks that do not meet the performance guideline.

Discussion: Repairs can be made by using a material designed to fill cracks in concrete.

2-2-6 **Observation:** Interior concrete work is pitting or spalling. Pitting is evidenced by concrete that has flaked or peeled from the outer surface. Spalling is evidenced by concrete that has chipped.

Performance Guideline: Interior concrete surfaces shall not pit, spall or disintegrate. Aggregate pops are normal; minor scaling is not controllable. Exterior surfaces may not be warranted.

Corrective Measure: The contractor will repair defective concrete surfaces using materials designed for this purpose. The contractor is not responsible for deterioration caused by salt, chemicals, mechanical implements, or other factors beyond the contractor's control on interior or exterior concrete surfaces.

2-2-7 **Observation:** The interior concrete slab has a loose or sandy surface.

Performance Guideline: The surface shall not be so loose or sandy that is shows obvious deterioration.

Corrective Measure: The contractor will repair defective concrete surfaces using materials designed for this purpose. The contractor is not responsible for deterioration caused by salt, chemicals, mechanical implements, or other factors beyond the contractor's control on interior or exterior surfaces.

Concrete Block Foundation Walls

2-3-1 **Observation:** A concrete block foundation wall is cracked.

Performance Guideline: Cracks in concrete block foundation walls shall not exceed 1/4-inch in width.

Corrective Measure: The contractor will repair cracks to meet the performance guideline.

Discussion: Shrinkage cracks are common in concrete block masonry and should be expected in crawl space and basements walls. Cracks may be vertical, diagonal, horizontal, or stepped-in masonry joints. Repairs can be made by using a material designed to fill cracks in concrete.

2-3-2 **Observation:** A concrete block wall is out of plumb or bowed.

Performance Guideline: Concrete block walls shall not be out of plumb greater than 1 inch in 8 feet when measured from the base to the top of the wall or bowed more than 1 inch in 20 feet when measured horizontally. *Remodeling Specific: If tying into an existing foundation that is out of plum, the contractor and owner will review the existing conditions and scope of work. The contractor will make a reasonable and cost-effective effort to meet the performance guideline while complying with the existing building code.*

Corrective Measure: The contractor shall repair any deficiencies in excess of the performance guideline. If the wall is to remain unfinished per contract, and the wall

meets building codes as evidenced by passed inspections, then no corrective action is required.

Poured Concrete Foundation Walls

2-4-1 **Observation:** A poured concrete foundation wall is out of plumb or bowed.

Performance Guideline: Poured concrete walls shall not be out of plumb greater than 1 inch in 8 feet when measured vertically or bow more that 1 inch in 20 feet when measured horizontally. *Remodeling Specific: If tying into an existing foundation that is out of plumb or bowed, the contractor and owner will review the existing conditions and scope of work. The contractor will make a reasonable and cost-effective effort to meet the performance guideline while complying with the existing building code.*

Corrective Measure: The contractor shall repair any deficiencies in excess of the performance guideline. If the wall is to remain unfinished per contract, and the wall meets building codes as evidenced by passed inspections, then no corrective action is required.

2-4-2 **Observation:** An exposed concrete wall has pits, surface voids, or similar imperfections in it.

Performance Guideline: Surface imperfections larger than 1 inch in diameter or 1 inch in depth are considered unacceptable.

Corrective Measure: The contractor will repair holes that do not meet the performance guideline.

Discussion: Proper repair can be affected by thoroughly filling the holes and voids in concrete surfaces. The repaired area will not match the color of the surrounding area.

2-4-3 **Observation:** The basement wall is cracked (horizontal or vertical separation).

Performance Guideline: Cracks in basement walls shall not allow exterior water to leak into the basement. Shrinkage cracks (cracking caused by external or internal restraints as reduction in moisture content develops) are not unusual in concrete foundation walls. Such cracks greater than 1/8 inch in width shall be repaired.
Corrective Measure: The contractor will repair cracks that do not meet the performance guideline when leaks are present or if cracks exceed 1/8 inch in width.

Discussion: Shrinkage cracks are not unusual and are inherent in the drying process. They should be expected in basement walls due to the nature of concrete. Cracks may be vertical, diagonal or horizontal. The only cracks considered under warranty claims are cracks, which permit water penetration or those that exceed 1/8-inch in width.

2-4-4 **Observation:** A cold joint is visible on exposed poured concrete foundation walls.

Performance Guideline: A cold joint is a visible joint that indicates where the pour terminated and continued. Cold joints are normal and should be expected to be visible. Cold joints should not be an actual separation or a crack that exceeds 1/4-inch in width.

Corrective Measure: The contractor will cosmetically repair any cold joint that exceeds 1/4-inch in width by parging with a material intended for that purpose.

Basement Floor and Walls

Moisture and Leaks

2-5-1. **Observation:** Dampness is evident on basement wall or floor.

Performance Guideline: Dampness caused by wicking through the basement walls or floor and condensation of water vapor on cool walls and floors are not the responsibility of the contractor.

Corrective Measure: None. Dampness prevention is the responsibility of the owner.

Discussion: The owner's failure to maintain a proper grade (ground level and pitch of said ground) away from the house can contribute to dampness. Condensation of humidity, which is an owner's responsibility, also contributes to dampness.

2-5-2 **Observation:** The basement leaks.

Performance Guideline: Leaks resulting in actual trickling of water shall be repaired. Leaks caused by landscaping improperly installed by the owner, or by the failure of the owner to maintain proper grades, are not the contractor's responsibility. Walls and floors of new construction may become damp as concrete, mortar, and other materials dry, and dampness alone is not considered a deficiency.

Corrective Measure: The contractor will take such action as necessary to correct basement leaks, except where the cause is determined to result from the owner's actions or negligence. The owner will be responsible for removal and replacement of shrubs, fences and equipment, and other landscaping if they have to be moved so that the contractor may effect the repairs.

Crawl Space

2-5-3. **Observation:** Flowing or trickling water appears on interior crawl space surfaces.

Performance Guideline: Crawl spaces should be graded and drained properly to prevent water from accumulating deeper than ¾ inch and larger than 9 square feet in

the crawl space area. The contractor is not responsible if the exterior grading was provided by the owner or the owner failed to maintain grades established by the contractor.

Corrective Measure: The contractor will take the necessary corrective measures to create positive flow within the crawl space to discharge to the exterior of the structure.

2-5-4. **Observation:** Condensation is evident on the floor or crawl space surfaces.

Performance Guideline: Condensation in the crawl space shall not result from lack of adequate ventilation as required by code. Condensation resulting from other causes is not the responsibility of the contractor.

Corrective Measure: The contractor will ensure that ventilation meets the appropriate code requirements. Further reduction of condensation is an owner maintenance responsibility.

Discussion: Temporary conditions may cause condensation that cannot be eliminated by ventilation and or a vapor barrier because: Night air gradually cools the interior surfaces of the crawl space. In the morning, moisture picked up by sun-warmed air is carried into the crawl space and condenses on cool surfaces. At night, outside air may rapidly cool foundation walls and provide a cool surface on which moisture may condense. If the house is left unheated in the winter, the floors and walls may provide cold surfaces on which moisture in the warmer crawl space air may condense. Excessive moisture inside a heated house may hit the dew point within or on the colder bottom surface of vapor-permeable floor insulation. The condensation can be reduced by placing a vapor barrier between the insulation and the floor sheathing. If condensation must be entirely eliminated, the owner can do so by sealing and dehumidifying or heating the crawl space, or by heating and dehumidifying the houses.

Columns

2-6-1 **Observation:** An exposed wood column is bowed or is out of plumb.

Performance Guideline: When installed, exposed wood columns shall not be bow or be out of plumb more than 1/2-inch in 8 feet.

Corrective Measure: Exposed wood columns out of plumb in excess of 1/2-inch in 8 feet when measured vertically shall be replaced or repaired.

Discussion: Wood columns may become distorted as part of the drying process. Bows and other imperfections that develop after installation cannot be prevented or controlled by the contractor.

2-6-2 **Observation:** An exposed concrete column is installed bowed or out of plumb.
Performance Guideline: Exposed concrete columns shall not be installed with a bow in excess of 1 inch in 8 feet. They should not be installed out of plumb in excess of 1 inch in 8 feet.

Corrective Measure: The contractor shall repair any deficiencies in excess of the performance guideline.

2-6-3 **Observation:** A masonry column is out of plumb.

Performance Guideline: Masonry columns should not be constructed out of plumb in excess of 1 inch in 8 feet.

Corrective Measure: The contractor shall repair any deficiencies in excess of the performance guideline.

2-6-4 **Observation:** A steel column is out of plumb.

Performance Guideline: Steel columns shall not be out of plumb in excess of 3/8-inch in 8 feet when measured vertically.

Corrective Measure: The contractor shall repair any deficiencies in excess of the performance guideline.

Wood Floor Framing Floor Systems
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Floor Systems

3-1-1 **Observation:** Springiness, bounce, shaking, or visible sag is present in the floor system.
Performance Guideline: All beams, joists, headers, and other structural members shall be sized and fasteners spaced, according to the National Forest Products Association span tables or local building codes.

Corrective Measure: The contractor will reinforce or modify, as necessary, any floor, wall, ceiling, or roof not meeting the performance guideline.

Discussion: Deflection may indicate insufficient stiffness in the lumber, or may reflect an aesthetic consideration independent of the strength and safety requirements of the lumber. Joists and rafters are required to meet standards for both stiffness and strength. The span tables allow, under full design loadings, a maximum deflection equal to 1/360 of the span for floor and ceiling joists (3/8 inch in 12 feet), 1/240 for rafters up to 3/12 in pitch (1/2 inch in 12 feet), and 1/180 for rafters over 3/12 in pitch (3/4 inch in 12

feet). Structural members are required to meet standards for both stiffness and strength. When an owner's preference is made known before construction, the contractor and the owner may agree upon a higher standard.

Beams, Columns, and Posts

3-2-1 **Observation:** An exposed wood column or post is split.

Performance Guideline: Sawn wood columns or posts shall meet the grading standard for the species used. Splits that exceed 3/8-inch in width and more than 4 inches in length at time of installation or that develop during the warranty period are considered unacceptable.

Corrective Measure: The contractor will repair or replace any beam or post that does not meet the guideline. Filling splits is acceptable to have structural members meet the guideline.

Discussion: Some characteristics of drying wood are beyond the control of the contractor and cannot be prevented. Compensation is made in span tables for the probable reduction in strength resulting from splitting caused by drying. Therefore, splitting is primarily an aesthetic concern rather than a structural problem. Checks and splits, which occur during the drying of lumber have the effect of reducing the area in the plane of shear resistance. Consequently, laboratory data developed for shear parallel to grain are reduced substantially for design purposes in order to accommo-date the probability of the occurrence of checks and splits after drying.

3-2-2 **Observation:** An exposed wood beam is split.

Performance Guideline: Sawn wood beams shall meet the grading standard for the species used. Splits that exceed 3/8-inch in width and 4 inches in length at time of installation or that develop during the warranty period are considered unacceptable.

Corrective Measure: The contractor will repair or replace any sawn wood beam that does not meet the guideline. Filling splits is acceptable to have structural members meet the guideline.

Discussion: Some characteristics of drying wood are beyond the control of the contractor and cannot be prevented. Compensation is made in span tables for the probable reduction in strength resulting from splitting caused by drying. Therefore, splitting is primarily an aesthetic concern rather than a structural problem. Checks and splits, which occur during the drying of lumber, have the effect of reducing the area in the plane of shear resistance. Consequently, laboratory data developed for shear parallel to grain are reduced substantially for design purposes in order to accom-modate the probability of the occurrence of checks and splits after drying.

3-2-3 **Observation:** An exposed wood beam or post is twisted or bowed.

Performance Guideline: Exposed wood posts and beams shall meet the grading standard for the species used. Posts and beams with bows and twists exceeding 3/4-inch in an 8-foot section shall not be installed, and those that develop bows and twists exceeding 3/4-inch in an 8-foot section are considered unacceptable.

Corrective Measure: The contractor will repair, sister, or replace any beam or post with a defect that exceeds the guideline.

Discussion: Beams and posts, especially those 3 1/2 inches or greater in thickness (which normally are not kiln dried) will sometimes twist or bow as they dry after milling or installation. Twisting or bowing is usually not a structural concern if posts and beams have been sized according to manufacturers' specifications or local building codes.

3-2-4 **Observation:** An exposed wood beam or post is cupped.

Performance Guideline: Cups exceeding 1/4-inch in 5-1/2 inches are considered unacceptable.

Corrective Measure: The contractor will repair, sister, or replace any beam or post with a defect that does not meet the guideline.

Discussion: Cupped lumber is lumber that has warped or cupped across the grain in a concave or convex shape. Beams and posts, especially those 3-1/2 inches or greater in thickness (which normally are not kiln dried), will sometimes cup as they dry after milling or installation.

Subfloor and Joists

3-3-1. **Observation:** Floor squeaks or the sub floor appears loose.

Performance Guideline: Squeaks caused by a loose sub floor are unacceptable, but totally squeak-proof floors cannot be guaranteed.

Corrective Measure: The contractor will refasten any loose sub floor or take other corrective action to eliminate squeaking to the extent possible within reasonable repair capability without removing floor and ceiling finishes.

Discussion: Floor squeaks may occur when a sub floor that has come loose from the joists is deflected by the weight of a person and rubs against the nails that hold it in place. The sub floor or joists may be bowed, and the nails also may be expelled from the wood during drying. Movement may occur between the joist and bridging or other floor members when one joist is deflected while the other members remain stationary. Gluing the sub floor is an acceptable method of code compliance in certain

jurisdictions. Renailing floor joists with ring-shank nails will also substantially reduce severe floor squeaks. Because the performance guideline requires the contractor to make a reasonable attempt to eliminate squeaks without requiring removal of floor and ceiling finishes, nailing loose sub flooring with casing nails into the carpet surface and countersinking the head is an acceptable practice.

3-3-2. **Observation:** Sub floor is uneven.

Performance Guideline: Floors shall not have more than a ¼-inch ridge or depression within any 32-inch measurement. Allowable floor and ceiling joist deflections are governed by the local approved building codes. Measurements should not be made at imperfec-tions that are characteristic of the code-approved material used. This guideline does not cover transition points between different materials.

Corrective Measure: The contractor will correct or repair to meet the performance guideline.

3-3-3. **Observation:** Sub floor is out of square.

Performance Guideline: The diagonal of a triangle with sides of 12 feet and 16 feet along the edges of the floor shall be no more than ½ inch plus or minus 20 feet. *Remodeling Specific: The owner and the contractor may agree to build a wood floor out of square in order to match or otherwise compensate for pre-existing conditions.*
Corrective Measure: The contractor will make the necessary modifications to any floor not complying with the performance guideline for squareness. The modifica-tion will produce a satisfactory appearance and may be either structural or cosmetic.

Discussion: Squareness is primarily an aesthetic consideration. Regularly repeated geometric patterns in floor and ceiling coverings show a gradually increasing or decreasing pattern along an out of square wall. The guideline tolerance of plus or minus ½ inch in the diagonal allows a maximum increasing or decreasing portion of about 3/8-inch in a 12-foot wall of a 12 x 16-foot room. However, a contractor and client may agree to build an addition out of square in order to keep a new exterior wall on line with an existing wall of an out of square house. The corrective measure emphasizes the primarily aesthetic nature of squareness and makes the criteria for correction "a satisfactory appearance." This criterion allows the contractor to make either a structural change, if the defect is discovered in time, or some cosmetic change to hide the defect, if the construction is in the finishing stages when the defect is discovered.

3-3-4 **Observation:** A floor is out of level.

Performance Guideline: The floor should not slope more than 1/2-inch in 20 feet. Crowns and other lumber characteristics that meet the standards of the applicable grading organization for the grade and species used are not defects. Allowable floor joist deflections are governed by the applicable building codes. Deflections due to overloading by the owner are not the contractor's responsibility. *Remodeling Specific:*

The contractor and the owner may agree to build an addition out of level in order to keep the floor of an addition on the same plane, and the roof ridge on the same line, as those of an existing, out-of-level structure, or to compensate for some other pre-existing condition.

Corrective Measure: The contractor will make a reasonable and cost-effective effort to modify the floor that does not comply with the performance guideline. Allowances should be allowed for shrinkage, cantilevers, and concentrated loads.

Discussion: Sloped floors have both an aesthetic and functional consideration. Measurements for slope should be made across the room, not in a small area.

3-3-5 **Observation:** Deflection is observed in a floor system constructed of wood I-joists, floor trusses, or similar products.

Performance Guideline: All wood I-joists and other manufactured structural components in the floor system and its components shall be sized and installed as provided in the manufacturers' instructions and code requirements.

Corrective Measure: The contractor will reinforce or modify as necessary any floor component not meeting the performance guideline.

Discussion: Deflection may indicate an aesthetic consideration independent of the strength and safety requirements of the product. When an owner's preference is made known before construction, a higher standard may be agreed upon in writing by the contractor and the owner.

3-3-6 **Observation:** *Remodeling Specific: Wood flooring is not level at the transition of an existing floor to a room addition floor.*

Performance Guideline: Flooring at a transition area shall not slope more than 1/8-inch over 6 inches unless a threshold is added. Overall step-down, unless previously agreed upon with the owner, shall not exceed 1-1/8 inches. Variations caused by seasonal or temperature changes are not a defect.

Corrective Measure: The flooring transition shall be corrected to meet the performance guideline. The contractor may add threshold or transition material, or pull up the flooring and reduce the high spot, or if possible, shim under new framing to bring floor within guideline.

Discussion: All wood members shrink and expand seasonally, with variations in temperature and humidity, and with aging. After installation, 2x dimensional lumber can shrink up to 1/2-inch. If the flooring, sub floor, or underlayment was not purposely overlapped onto the existing floor, the resulting irregularity is not a defect, but a natural result and characteristic of the wood's aging process. The drier the house becomes, the more shrinkage may be experienced. Either the old or the new floors may slope along

the floor joist span. Joists in older homes may have deflected under load. This and other conditions may cause a hump at the juncture of the old to new.

3-3-7 **Observation:** *Remodeling Specific: The floor pitches to one side in the door opening between the existing construction and the addition.*
Performance Guideline: If the pitch is the result of the floor of the existing dwelling not being level, then in most situations a transition threshold may be the most appropriate and acceptable means of addressing the condition.

Corrective Measure: The contractor will make a reasonable and cost-effective effort to meet the performance guidelines.

Walls
-Coverage 1st Year Only, Workmanship and Materials

Rough Carpentry

4-1-1. **Observation:** Wood framed wall is out of plumb.

Performance Guideline: Wood framed walls shall not be more than 1/4-inch out of plumb for any 32 inches in any vertical measurement. *Remodeling Specific: The owner and contractor may agree to intentionally build walls out of plumb to match the existing structure to accommodate or compensate for inaccuracies in the existing structure, and to disregard the performance guideline to match a pre-existing structural condition of the existing structure.*

Corrective Measure: The contractor will repair to meet the performance guideline.

4-1-2 **Observation:** The wall is bowed.

Performance Guideline: Walls shall not bow more than l/2-inch out of line within any 32-inch horizontal measurement, or l/2-inch out of line within any 8-foot vertical measurement. *Remodeling Specific: If new wall cladding is installed on existing framed walls, the owner and contractor may agree to straighten the wall as part of scope of work, to install new cladding over existing framing, and to disregard the performance guideline to match a pre-existing structural condition of the existing structure.*

Corrective Measure: The contractor will repair the wall to meet the performance guideline.

Discussion: All interior and exterior walls have slight variances in their finished surface. On occasion, the underlying framing may warp, twist, or bow after installation.

4-1-3. **Observation:** Exterior wall leaks because of inadequate caulking or failure of the caulking material.

Performance Guideline: Joints and cracks in exterior wall surfaces and around penetrations shall be properly caulked to prevent the entry of water.

Corrective Measure: The contractor will repair or caulk joints and cracks in exterior wall surfaces, as required to correct deficiencies, one time only during the warranty period. Even when properly installed, caulking will shrink and must be maintained by the owner.

Insulation

4-2-1 **Observation:** Wall insulation is insufficient.

Performance Guideline: The contractor shall install insulation according to R-values designated in the contract documents or local code, as applicable. Insula-tion shall be installed according to locally accepted practices.

Windows, Mirrors

4-3-1 **Observation:** A window is difficult to open or close.

Performance Guideline: Windows should require no greater operating force than that described in the manufacturer's instructions. *Remodeling Specific: The contractor is not responsible for inoperable windows not covered by the remodeling contract.*

Corrective Measure: The contractor will correct or repair the window as required to meet the performance guideline.

4-3-2 **Observation:** Window grids (muntins) fall or become out of level.

Performance Guideline: Window grids shall not disconnect, fall, or become out of level.

Corrective Measure: Window grids will be repaired or replaced at the contractor's discretion one time only.

4-3-3 **Observation:** Mirror or glass surfaces are scratched.

Performance Guideline: Glass or mirror surfaces shall not have scratches visible from 10 feet under normal lighting conditions at the time of substantial completion of the project. *Remodeling Specific: This guideline does not apply to existing windows unless they are part of the remodeling contract or are damaged by the contractor. The owner and contractor should examine existing windows prior to contract execution.*

Corrective Measure: The contractor shall replace any scratched glass or mirror surface if noted prior to substantial completion of the project.

4-3-4. **Observation:** During rains, water appears on interior corner of glazed window unit.

Performance Guideline: Water leakage from improper installation is unacceptable.

Corrective Measure: The contractor shall repair any deficiencies attributable to improper installation.

Discussion: Leakage at the glazing interface is covered under the manufacturer's warranty.

4-3-5 **Observation:** Window glass is broken and/or a screen is missing or damaged.

Performance Guideline: Glass should not be broken and screens should not be damaged at the time of substantial competition of the project. Screens required by the contract shall be installed.
Corrective Measure: Broken glass and/or missing or damaged screens reported to the contractor before closing will be installed or replaced. Broken glass and/or screens not reported prior to substantial completion of the project are the owner's responsibility.

4-3-6 **Observation:** A mirror backing is deteriorating.

Performance Guideline: While looking at the mirror, from 10 feet away there should be no noticeable imperfections in the mirror as a result of damage to the mirror backing at the time of substantial completion of the project.

Corrective Measure: The contractor will replace or repair the mirror.

Exterior Doors

4-4-1 **Observation:** An exterior door is warped.

Performance Guideline: Exterior doors shall not warp to the extent that they become inoperable or cease to be weather-resistant. A 1/4-inch tolerance as measured diagonally from corner to corner is acceptable.

Corrective Measure: The contractor will correct or replace exterior doors that do not meet the performance guideline.

Discussion: Exterior doors will warp to some degree because of the difference in the temperature between inside and outside surfaces. Warping may also be caused by improper or incomplete finishing of the door. The contractor is not responsible for warpage if painting of doors is not within contractor's scope of work.

4-4-2 **Observation:** Raw wood shows at the edges of inset panel on exterior door.

Performance Guideline: Wooden panels will shrink and expand because of temperature and/or humidity changes, and may expose unpainted surfaces. This does not constitute a defect.

Corrective Measure: None.

4-4-3 **Observation:** A wooden door panel is split.

Performance Guideline: A split in a panel shall not allow light to be visible through the door.

Corrective Measure: One time only, the contractor will repair, paint, or stain the split panel that does not meet the performance guideline. Caulking and fillers are acceptable. The repainted area may not match the remainder of the door or other doors on the house.

Discussion: Wooden inserts are loosely fitted into the door to allow the inserts to move; this minimizes splitting of the panel or other damage to the door. On occasion, a panel may become "locked" by paint or expansion of the edges with changes in temperature and humidity and no longer "float" between the rails. This may result in the panel splitting.

4-4-4 **Observation:** An exterior door sticks.

Performance Guideline: Exterior doors shall operate smoothly, except that doors may stick during occasional periods of high humidity or with variations in temperature.

Corrective Measure: The contractor will adjust or replace the door to meet the performance guideline.

Discussion: Exterior doors may warp or bind to some degree because of the difference in the temperature and/or humidity between inside and outside surfaces. The contractor is not responsible for warpage if painting of doors is not within the contractor's scope of work or if the door is repainted by the owner in a color other than those recommended by the door manufacture.

4-4-5 **Observation:** An exterior door will not shut completely.

Performance Guideline: Exterior doors shall shut completely.

Corrective Measure: The contractor will adjust or replace the door to meet the performance guideline.

Discussion: Exterior doors may warp or bind to some degree because of the difference in the temperature and/or humidity between inside and outside surfaces. The contractor is not responsible for warpage if painting of doors is not within the contractor's scope of work or if the door is repainted by the owner in a color other than those recommended by the door manufacture.

4-4-6 **Observation:** The plastic molding on the primary door behind the storm door melts from exposure to sunlight.

Performance Guideline: The plastic moldings behind storm doors should not melt if the storm panel is removed and reinstalled by the owner as a part of normal seasonal maintenance operations (i.e., removed in the spring and reinstalled in the fall).

Corrective Measure: No corrective action is required.

Discussion: Plastic moldings may melt or deform if the exterior door is covered by a storm door panel during a warm season, or if it faces the sun. This is not a defect of the door, but a problem caused by the trapping of heat between the storm panel and the door. The owner is also cautioned to follow the manufacturer's recommendations on painting the moldings with a dark color, with or without the use of a storm panel. Dark colors should be avoided.

4-4-7 **Observation:** Caulking or glazing on the primary door behind the storm door cracks or peels.

Performance Guideline: Glazing or caulking behind storm doors should not crack or peel if the storm panel is removed and installed by owner as part of seasonal maintenance operations (i.e., removed in the spring and reinstalled in the fall).

Corrective Measure: No corrective measure is required.

Discussion: High temperatures may cause glazing and caulking to harden and/or fail prematurely if the door is covered by a storm panel during a warm season or if it faces the sun. This is not a defect of the door caulking, or glazing, but a problem caused by the trapping of heat between the door and the storm panel. The owner is reminded that dark colors tend to accumulate heat and are more likely to cause problems.

4-4-8 **Observation:** A door swings open or closed by the force of gravity.

Performance Guideline: Exterior doors shall not swing open or closed by the force of gravity alone. *Remodeling Specific: For remodeling projects, this guideline does not apply where a new door is installed in an existing wall that is out of plumb.*

Corrective Measure: The contractor will adjust the door to prevent it from swinging open or closed by the force of gravity.

4-4-9 **Observation:** Gaps are visible around an exterior door edge, doorjamb, and/or threshold.

Performance Guideline: Gaps between adjacent components shall not vary by more than 3/16-inch. *Remodeling Specific: This applies unless the existing building is out of square or plumb.*

Corrective Measure: The contractor will repair existing the unit to meet performance guideline.

Discussion: Doors must have gaps at their perimeter to accommodate expansion/contraction due to variations in temperature and/or humidity and to enable the door to operate over a wide range of environmental conditions.

4-4-10 **Observation:** Exterior door hardware or kick plate has tarnished.

Performance Guideline: Finishes on door hardware or kick plates installed by the contractor are covered by the manufacturer's warranty.

Corrective Measure: The owner should contact the manufacturer.

4-4-11. **Observation:** Sliding patio door or screen will not stay on track.

Performance Guideline: Sliding patio doors and screens shall slide properly on their tracks at the time the job is accepted. The use, cleaning and maintenance necessary to preserve proper operation are an owner responsibility.

Corrective Measure: The contractor shall repair once during the warranty period.

Discussion: Proper operation should be verified by the owner and the contractor at the time the job is accepted.

4-4-12. **Observation:** Sliding patio door does not roll smoothly.

Performance Guideline: Sliding patio doors shall roll smoothly at the time the job is accepted. The use, cleaning and maintenance necessary to preserve proper operation are an owner responsibility.

Corrective Measure: The contractor shall repair once during the warranty period.

Discussion: Proper operation should be verified by the owner and the contractor at the time the job is accepted.

4-4-13 **Observation:** A doorknob, deadbolt, or lockset does not operate smoothly.

Performance Guideline: A doorknob, deadbolt, or lockset should not stick or bind during operation.

Corrective Measure: One time only during the warranty period, the contractor will adjust, repair, or replace knobs that are not damaged by abuse.

Exterior Finish

Wood and Manufactured Siding

4-5-1 **Observation:** Siding is bowed.

Performance Guideline: Bows exceeding 1/2-inch in 32 inches are considered unacceptable. *Remodeling Specific: If new wall covering is installed on existing framed walls, the owner and contractor may agree to straighten out the walls as part of the scope of work. Alternatively, the parties may agree to install new wall covering over existing framing and disregard the performance guideline to match a pre-existing structural condition of the existing structure.*

Corrective Measure: The contractor will replace any wood or manufactured lap siding with bows that does not meet the performance guideline, and will finish the replacement siding to match the existing siding as closely as practical.

Discussion: If the siding is fastened by nails driven into studs, expansion caused by changing relative tempera-tures and/or humidity may cause bulges or waves. Even with proper installation, siding will tend to bow inward and outward in adjacent stud spaces.

4-5-2 **Observation:** An edge or gap is visible between adjacent pieces of siding or siding panels and other materials.

Performance Guideline: Gaps wider than 3/16-inch or in excess of the manufacture's standard are considered unacceptable. This guideline does not apply to adjacent pieces or panels that have shiplap or similar joints.

Corrective Measure: The contractor will repair gaps that do not meet the performance guideline.

Discussion: Proper repair can be affected by providing joint covers or by caulking the gap. This is important if the gaps were intentionally made for expansion joints. If the siding is painted, the contractor will paint the new caulking to match the existing caulking as closely as practical, but an exact match cannot be ensured.

4-5-3 **Observation:** Lap siding is not parallel with the course above or below.

Performance Guideline: A piece of lap siding may not be more than l/2 inch off parallel with contiguous courses in any 20-foot measurement, unless the owner and the contractor have previously agreed to disregard the performance guideline to match a pre-existing condition. *Remodeling Specific: The owner and contractor may agree to*

install siding to match existing conditions on existing structure and to disregard the performance guideline for this item.

Corrective Measure: The contractor will reinstall siding to meet the performance guideline for straightness, and will replace with new siding any siding damaged during removal.

Discussion: *For remodeling projects, if the contractor and the owner have agreed that the floor of an addition is to be on a different plane from an existing floor (e.g., out of level), the siding on the addition may not be parallel and in line with the existing siding.*

4-5-4 **Observation:** Face nails are driven below the surface of the hardboard siding.

Performance Guideline: Siding nails should not be driven below the surface of hardboard siding such that visible fiber of the siding is exposed.

Corrective Measure: The contractor shall repair as necessary to meet performance guideline. The following repairs are appropriate in most instances: If visible fiber of hardboard siding is exposed, paint surface to coat fiber. If nail is 1/16 to 1/8-inch below the surface, fill or caulk and touch-up paint. If nail is more than 1/8-inch below the surface, fill or caulk and add an additional nail flush to the surface.

Tongue and Groove Wood Siding

4-5-5 **Observation:** Siding boards have buckled.

Performance Guideline: Boards that project more than 3/16-inch from the face of adjacent boards are considered unacceptable.

Corrective Measure: The contractor will repair or replace any boards that don't meet the performance guideline.

Discussion: Buckling is caused by wood expanding as a result of increased temperature and/or relative humidity. It can be minimized by leaving space between the tongues and grooves to allow room for expansion and by storing the product outside for a few days to allow it to adjust to the ambient conditions prior to installation.

Wood Shake Siding

4-5-6 **Observation:** Cedar shakes or shingles have "bled" through paint or stain applied by contractor.

Performance Guideline: Resins and extractives bleeding through paint or stain, or blackening of shakes or shingles are unacceptable. This performance guideline does

not apply if "natural weathering" or semi-transparent stain, or other similar products, are specified for the job.

Corrective Measure: One time during the warranty period the contractor will clean and treat shakes to provide a reasonable appearance and prevent further bleeding.

Plywood or Other Veneer Siding

4-5-7 **Observation:** Siding has delaminated (layers have separated from one another).

Performance Guideline: Siding shall not delaminate.

Corrective Measure: The contractor will replace delaminated siding that is not covered under manufacturer's warranty, unless the delaminating was caused by the owner's actions or negligence. The repaired area may not precisely match the original siding.

4-5-8 **Observation:** Joints between sidings have separated.

Performance Guideline: Joint separations exceeding 3/16-inch are considered unacceptable.

Corrective Measure: The contractor will caulk or repair siding as necessary to fill the joint. The repaired area may not match the original siding precisely.

Discussion: Plywood siding, like all wood products, will expand and contract with changes in temperature and/or humidity.

4-5-9 **Observation:** Siding is bowed.

Performance Guideline: Bows exceeding 1/2-inch in 32 inches are unacceptable.

Corrective Measure: The contractor will install additional nails in siding to meet acceptable nailing schedules and will replace any siding that does not meet the guideline because of bows.

Discussion: Some waviness in siding is to be expected because of bows in studs. However, proper nailing of siding will straighten most bows.

Aluminum or Vinyl Lap Siding

4-5-10 **Observation:** Aluminum or vinyl siding is bowed or wavy.

Performance Guideline: Some waviness in aluminum or vinyl lap siding is to be expected because of bows in studs. Waves or similar distortions in aluminum or vinyl lap siding are considered unacceptable if they exceed 1/2- inch in 32 inches.

Corrective Measure: The contractor will correct any waves or distortions to comply with the performance guideline by reinstalling or replacing siding as necessary.

Discussion: This problem is often caused by the siding being nailed too tightly to the house instead of loosely "hung" in the center of the nail slots, or by not allowing adequate room for the siding to expand at the ends.

4-5-11 **Observation:** Siding color is faded.

Performance Guideline: Any color siding, when exposed to the ultra-violet rays of the sun, will fade and this condition cannot be prevented by the contractor.
Corrective Measure: The owner should contact the siding manufacturer.

Discussion: Color warranties are provided by the siding manufacturer. The owner should contact the manufacturer with questions or claims regarding changes in color of vinyl or aluminum siding. Color and fade imperfections beyond an expected degree may be covered by the manufacturer's warranty, except where siding is shaded differently from the rest of the wall, such as under shutters or behind vegetation.

4-5-12 **Observation:** Aluminum or vinyl lap siding trim is loose from house.

Performance Guideline: Trim shall not separate more than ¼-inch from the house.

Corrective Measure: The contractor will reinstall trim or repair separations as necessary to comply with the performance guideline.

4-5-13 **Observation:** Aluminum or vinyl lap siding courses are not parallel with eaves (the horizontal edge at the low side of a sloping roof) or wall openings.

Performance Guideline: Any piece of aluminum or vinyl lap siding more than ½-inch off parallel in 20 feet with contiguous courses, or contiguous break such as a soffit line, is unacceptable. *Remodeling Specific: The owner and contractor may agree to disregard the performance guideline to match a pre-existing structural condition.*
Corrective Measure: The contractor will reinstall siding to comply with the performance guideline and replace any siding damaged during removal with new siding.

Discussion: *Remodeling Specific: If the contractor and the owner agree that the floor of an addition is to be on a different plane from the existing floor (for example, a pre-existing out of level condition), the siding on the addition may not be parallel and in line with existing siding.*

4-5-14 **Observation:** Aluminum or vinyl lap siding nail shows under window, door, or eave.

Performance Guideline: All facing nails shall be of a color to match the trim they affix. No nail heads in the field of the siding shall be exposed.

Corrective Measure: The contractor will install trim as necessary to cover the nails.

Discussion: Vinyl siding generally should not be face nailed. However, there are appropriate and typical occasions when a single face nail may be needed to reinforce a joint or hold the siding to the wall when it is cut to fit around window frames, doors, roofs, or other obstructions on the wall. In most cases (the only exception would be the top piece on a gable end), vinyl siding should never need to be face nailed when proper accessory products are used. For example, under a window application the trim (J- channel) can be utilized in conjunction with utility trim and snap-punching the top of the modified vinyl siding. If face nailing is the only option, a 1/8-inch diameter hole should be pre-drilled to allow for expansion and contraction.

4-5-15 **Observation:** Aluminum or vinyl lap siding trim accessory is loose from caulking at windows or other wall openings.

Performance Guideline: Siding trim accessories shall not separate from caulking at windows or other wall openings during the warranty period.

Corrective Measure: The contractor will repair or recaulk as necessary once during the warranty period to eliminate the separation.

4-5-16 **Observation:** Aluminum or vinyl lap siding is cut crooked.

Performance Guideline: Visible cuts in siding shall be straight, plumb, and neat. Crooked cuts greater than 1/8-inch from true are not acceptable. *Remodeling Specific: The owner and contractor may agree to install siding to match conditions on the existing structure and to disregard the performance guideline for this item.*

Corrective Measure: The contractor will repair or replace siding, which has visible crooked cuts.

Discussion: Cut edges of vinyl siding should never be visible when proper trim and accessories are used.

4-5-17 **Observation:** Aluminum or vinyl lap siding is not correctly spaced from moldings.

Performance Guideline: Prescribed spacing between siding and accessory trim is typically 1/4-inch, or should comply with the manufacturer's installation instructions. *Remodeling Specific: The owner and contractor may agree to install siding to match*

conditions on existing structure and to disregard the performance guideline for this item.

Corrective Measure: The contractor will correct to meet the guideline.

Masonry Cement and Veneer Board Siding

4-5-18 **Observation:** Cement board siding is cracked or chipped.

Performance Guideline: A cement product, this siding is susceptible to the same characteristic limitations as other cement products. Cracks more than 2 inches in length and 1/8-inch in width are considered unacceptable. Chips or dents not reported at time of substantial completion of the project are not covered.

Corrective Measure: Cracked or chipped cement board will be repaired or replaced as necessary, as determined by the contractor.

4-5-19 **Observation:** Cement board siding is improperly fastened.

Performance Guideline: Siding shall be nailed flush and perpendicular per the manufacturer's instructions. Staples shall not be used.

Corrective Measure: Overdriven nail heads or nails driven at an angle shall be filled with cementitious patching compound to match the existing area as closely as possible.

Discussion: The manufacturer's instructions include guidelines to reduce chipping or cracking of siding.

4-5-20 **Observation:** Masonry or veneer wall is cracked.

Performance Guideline: Cracks visible from distances in excess of 20 feet or larger than 1/4-inch in width are not acceptable.

Corrective Measure: The contractor will repair cracks in excess of the performance guideline by tuck pointing (removing deteriorated mortar from the surface of the existing wall, and inserting fresh mortar), patching, or painting. The contractor will not be responsible for color variations between original and new mortar.

Discussion: Small hairline cracks resulting from shrinkage are common in mortar (a substance used to join masonry units, consisting of cementitious materials, fine aggregate and water) joints in masonry construction.

4-5-21. **Observation:** Exterior cut bricks (less than full) are of different thickness below openings.

Performance Guideline: Cut bricks used in the course directly below an opening shall not vary from one another in thickness by more than ¼-inch. The smallest dimension of a cut brick should be greater than 1 inch.

Corrective Measure: The contractor will repair the wall to meet the performance guideline.
Discussion: Bricks are cut to achieve required dimensions at openings and ends of walls when it is not possible to match unit/mortar coursing.

4-5-22 **Observation:** A masonry or brick veneer course is not straight.

Performance Guideline: No point along the bottom of any course shall be more than 1/4-inch higher or lower than any other point within 10 feet along the bottom of the same course, or 1/2-inch in any length. *Remodeling Specific: The owner and contractor may agree to install brick veneer to match conditions on the existing structure and to disregard the performance guideline for this item.*

Corrective Measure: The contractor will rebuild the wall as necessary to meet the performance guideline.

Discussion: Dimensional variations of the courses depend upon the variations in the brick selected.

4-5-23 **Observation:** Brick veneer is spalling.

Performance Guideline: Spalling of newly manufactured brick should not occur and is considered unacceptable. Spalling of used brick is acceptable.

Corrective Measure: The contractor will repair or replace newly manufactured bricks that have spalled. An exact match of brick and mortar cannot be assured.

4-5-24 **Observation:** Mortar stains are observed on exterior brick or stone.
Performance Guideline: Exterior brick and stone shall be free from mortar stains detracting from the appearance of the finished wall when viewed from a distance of 20 feet.

Corrective Measure: The contractor will clean the mortar stains to meet the performance guideline.

4-5-25 **Observation:** Efflorescence is present on the surface of masonry or mortar.

Performance Guideline: This is a common condition caused by moisture reacting with the soluble salts in the mortar.

Corrective Measure: No corrective actions are required of the contractor.

Discussion: Efflorescence is evidenced by the presence of a white film on the surface of masonry or mortar. It is a particularly common occurrence where masonry or concrete are in contact with high moisture levels as may be found in basements.

Stucco and Parge

4-5-26 **Observation:** An exterior stucco wall surface is cracked.

Performance Guideline: Cracks in exterior stucco wall surfaces shall not exceed 1/8-inch in width.

Corrective Measure: One time only, the contractor will repair cracks exceeding 1/8-inch in width. Caulking and touch-up painting are acceptable. An exact color or texture match may not be unattainable.

Discussion: "Stucco" includes cementitious coatings and similar synthetically based finishes.

4-5-27 **Observation:** The colors of exterior stucco walls do not match.

Performance Guideline: The colors of new exterior stucco walls may not perfectly match the colors of old exterior stucco walls, nor is it expected that exact matches will be attained for the same material that is applied on different days or under differing environ-mental conditions (e.g., temperature, humidity, etc.).

Corrective Measure: No corrective measure is required. Because of the unique nature of stucco finishes, exact match of color may not be possible.

Discussion: Coloring of stucco is affected by a number of variables. It is impractical to achieve a color match between stucco coatings applied at different times.

4-5-28 **Observation:** The textures of exterior stucco wall finishes do not match.

Performance Guideline: Texture of new exterior stucco walls applied at different times may not perfectly match the textures of old exterior stucco walls. *Remodeling Specific: The texture of new exterior stucco walls may not perfectly match the textures of old exterior stucco walls.*

Corrective Measure: No corrective measure is required. Because of the unique nature of stucco finishes, exact match of texture finish may not be possible.

Discussion: "Stucco" includes cementitious coatings and similar synthetically based finishes. Approved samples prior to installation can minimize misunderstandings about color and texture.

4-5-29 **Observation:** Separation of coating from base on exterior stucco wall.

Performance Guideline: The coating shall not separate from the base on an exterior stucco wall during the warranty period.

Corrective Measure: The contractor will repair areas where the coating has separated from the base.

4-5-30 **Observation:** Lath is visible through stucco.

Performance Guideline: Lath should not be visible through stucco, nor should the lath protrude through any portion of the stucco surface.

Corrective Measure: The contractor will make necessary corrections so that lath is not visible. The finish colors may not match.

4-5-31 **Observation:** Rust marks are observed on the stucco finish coat.

Performance Guideline: Rust marks on the stucco surface are considered unacceptable if more than 5 marks measuring more than 1 inch long occur per 100 square feet.

Corrective Measure: The contractor may repair or replace affected subsurface components, or seal the rusted areas and recolor the wall.

4-5-32 **Observation:** There is water damage to interior walls as a result of a leak in the stucco wall system.

Performance Guideline: Stucco walls should be constructed and flashed to prevent water penetration to the interior of the structure under normal weather and water conditions. Damage to the stucco system caused by external factors out of the contractor's control that result in water penetration is not the contractor's responsibility.

Corrective Measure: If water penetration is the result of a system failure and doesn't result from external factors, the contractor will make necessary repairs to prevent water penetration through the stucco wall system.

Discussion: Water penetration resulting from abnormal external factors, such as windblown moisture or sprinkler systems, are not the contractor's responsibility.

Exterior Trim

4-6-1. **Observation:** Gaps show in exterior trim.

Performance Guideline: Joints between exterior trim elements, including siding and masonry, shall not result in joints opened wider than ¼-inch. In all cases the exterior trim shall perform its function of excluding the elements.

Corrective Measure: The contractor will repair open joints that do not meet the performance guideline. Caulking is acceptable.

4-6-2 **Observation:** Exterior trim board is split.

Performance Guideline: Splits wider than 1/8-inch are considered unacceptable.

Corrective Measure: The contractor will repair splits by filling with a durable filler. Touch-up painting may not match the surrounding area.

4-6-3 **Observation:** Exterior trim board is bowed or twisted.

Performance Guideline: Bows and twists exceeding 3/8-inch in 8 feet are considered unacceptable.

Corrective Measure: The contractor will repair defects that do not meet the performance guideline by refastening or replacing deformed boards. Touch-up painting may not match the surrounding area.

4-6-4 **Observation:** Exterior trim board is cupped.

Performance Guideline: Cups exceeding 3/16-inch in 5 1/2 inches are considered unacceptable.

Corrective Measure: The contractor will repair defects that do not meet the performance guideline by refastening or replacing deformed boards. Touch-up painting may not match the surrounding area.

Paint, Stain, and Varnish

4-7-1 **Observation:** Exterior painting, staining, or refinishing is required because of repair work.

Performance Guideline: Repairs required under these performance guidelines shall be finished to match the immediate surrounding areas as closely as practical.

Corrective Measure: The contractor will finish repaired areas as indicated.

Discussion: Touch-up painting, staining, or refinishing may not match the surrounding area.

4-7-2 **Observation:** Exterior paint or stain has peeled, flaked, or physically deteriorated.

Performance Guideline: Exterior paints and stains shall not fail during the warranty period.

Corrective Measure: If exterior paint or stain has peeled, developed an alligator pattern, or blistered, the contractor will properly prepare and refinish affected areas and match the color as closely as practical. Where deterioration of the finish affects more than 50 percent of the piece of trim or wall area, the contractor will refinish the entire wall.

4-7-3 **Observation:** Exterior paint or stain has faded.

Performance Guideline: Fading of exterior paints and stains is common. The degree of fading depends on environmental conditions.

Corrective Measure: Because fading is a common occurrence in paint and stains, no corrective action is required.

4-7-4 **Observation:** Varnish or lacquer finishes have deteriorated.

Performance Guideline: Clear finishes used on exterior surfaces may deteriorate rapidly. This is beyond the contractor's control.

Corrective Measure: Heat and sunlight can cause rapid deterioration of clear finishes. Maintenance is the owner's responsibility. No corrective action is required of the contractor.

4-7-5 **Observation:** There is paint or stain overspray on surfaces not intended for paint or stain.

Performance Guideline: Paint or stain overspray on surfaces not intended for paint or stain that is visible at a distance of 6 feet under normal natural lighting conditions is not acceptable.

Corrective Measure: The contractor shall clean affected surfaces without damaging the surface.

4-7-6 **Observation:** Cabinet stain is uneven. Cabinet paint is not uniform or is mismatched.

Performance Guideline: Uneven stain color on wood cabinets is considered acceptable and is a result of the natural wood grain. Painted cabinets should appear uniform under normal lighting conditions at a distance of 6 feet.
Corrective Measure: The contractor will repaint or replace painted cabinets that do not meet the performance guideline.

4-7-7 **Observation:** Mildew or fungus is visible on exterior painted surfaces.

Performance Guideline: Painted or finished surfaces shall be free of observable mildew and fungus at the time of substantial completion of the job. However, mildew or fungus may form on painted surfaces over time because of warmth and moisture.

Corrective Measure: The contractor will remove mildew and fungus before substantial completion of the job. Subsequent mildew or fungus formation is a condition the contractor cannot control. The owner is responsible for future cleaning of the painted item as necessary to prevent or remove mildew and fungus.

ROOFS
-Coverage 1st Year Only, Workmanship and Materials

5-1-1 **Observation:** The roof ridge beam has deflected.

Performance Guideline: Roof ridge beam deflection greater than 1 inch in 8 feet is considered unacceptable. *Remodeling Specific: If this is not in the scope of work, the guideline will be disregarded.*

Corrective Measure: The contractor shall repair affected ridge beams that do not meet the performance guideline.

5-1-2 **Observation:** A rafter or ceiling joist bows (up or down).

Performance Guideline: Bows greater than 1 inch in 8 feet are unacceptable. *Remodeling Specific: If this is not in the scope of work, the guideline will be disregarded.*

Corrective Measure: The contractor shall repair affected rafters or joists that bow in excess of the performance guideline.

Roof Sheathing

5-2-1 **Observation:** Roof sheathing is wavy or appears bowed.

Performance Guideline: Roof sheathing shall not bow more than 1/2-inch in 2 feet. *Remodeling Specific: If new sheathing is installed over existing rafters, the sheathing will follow the bows of the existing rafters. The owner and contractor should agree on whether or not the rafters are to be straightened. If they are not to be straightened, the performance guideline for this item will be disregarded.*

Corrective Measure: The contractor will straighten bowed roof sheathing as necessary to meet the performance guideline.

Discussion: In rare instances, the contractor might have to install blocking between the framing members to straighten the sheathing.

Roof Vents

5-3-1 **Observation:** An attic vent or louver leaks.

Performance Guideline: Attic vents and louvers shall not leak. However, infiltration of wind-driven rain and snow are not considered leaks and are beyond the control of the contractor.

Corrective Measure: The contractor shall repair or replace the roof vents as necessary to meet the performance guideline.

Discussion: Properly installed louvers or vents may at times allow penetration of rain or snow under strong wind conditions and are not deficiencies.

Roof Installation and Leaks

Asphalt Shingles

5-4-1 **Observation:** The roof or flashing leaks.

Performance Guideline: Roofs and flashing shall not leak under normal conditions, except where the cause is determined to result from ice build-up or the owner's actions or negligence.

Corrective Measure: The contractor will repair any verified roof or flashing leaks not caused by ice build-up, leaves, debris, or the owner's actions or negligence. It is the owner's responsibility to keep the roof drains, gutters, and downspouts free of debris.

5-4-2 **Observation:** Ice builds up on the roof.

Performance Guideline: During prolonged cold spells ice is likely to build up on a roof, especially at the eaves. This condition naturally can occur when snow and ice accumulates.

Corrective Measure: No action is required of the contractor. Prevention of ice build-up on the roof is a owner maintenance item.

Discussion: In the event ice builds up on the roof and then melts causing damage, this consequential damage is also the owner's responsibility.

5-4-3 **Observation:** Shingles have blown off.

Performance Guideline: Shingles shall not blow off in winds less than stated in the manufacturer's warranty or applicable building codes.

Corrective Measure: If shingles were not installed properly, they will be repaired or replaced in the affected area.

5-4-4 **Observation:** Shingles are not horizontally aligned.

Performance Guideline: Shingles should be installed according to the manufacturer's instructions. *Remodeling Specific: The owner and the contractor may agree prior to installation that the horizontal line of shingles on the roof of an addition need not line up with those of the existing structure if the floors (and hence, the eaves and ridge) are not to be built on the same plane.*

Corrective Measure: The contractor will remove shingles that do not meet the performance guideline, and will repair or replace them with new shingles that are properly aligned.

Discussion: The bottom edge of dimensional shingles may be irregular; the irregularity is an inherent part of the design.

5-4-5 **Observation:** New shingles do not match existing shingles.

Performance Guideline: Because of weathering and manufacturing variations, the color of new shingles will not exactly match the color of existing shingles.

Corrective Measure: The contractor is not responsible for precisely matching the color of existing shingles.

5-4-6 **Observation:** Asphalt shingle edges or corners are curled or cupped.

Performance Guideline: Asphalt shingle edges and corners shall not curl or cup more than 1/2-inch.

Corrective Measure: No corrective action is required of the contractor. Cupping in excess of 1/2-inch should be reported to the manufacturer.

5-4-7 **Observation:** Asphalt shingles do not overhang the edges of the roof, or hang too far over the edges of the roof.

Performance Guideline: Asphalt shingles shall overhang roof edges by not less than 1/4-inch and not more than 3/4-inch unless the manufacturer's instructions indicate otherwise.

Corrective Measure: The contractor will reposition or replace shingles as necessary to meet the performance guideline.

5-4-8 **Observation:** Shading or a shadowing pattern is observed on a new shingle roof.

Performance Guideline: Shading or shadowing is a defect only if it results from failure to use shingles of the type specified in the contract.

Corrective Measure: The contractor will replace shingles not conforming to the manufacture's standards.

5-4-9 **Observation:** Asphalt shingles have developed surface buckling.

Performance Guideline: Asphalt shingle surfaces need not be perfectly flat. Buckling higher than 1/4-inch is considered unacceptable. *Remodeling Specific: If an owner elects to re-roof over an existing roof owner must be aware that the new roof will follow the contours of the underlying roof.*

Corrective Measure: The contractor will repair or replace the affected shingles to meet the performance guideline.

5-4-10 **Observation:** Sheathing nails have loosened from framing and raised asphalt shingles.

Performance Guideline: Nails shall not loosen from roof sheathing to raise asphalt shingles from surface.

Corrective Measure: The contractor shall repair all areas as necessary to meet the performance guideline.

Discussion: It is not uncommon for nails to "work themselves out" due to variations in temperature. The contractor can re-drive or remove and replace fasteners that withdraw from the framing. Any resulting holes should be sealed or the shingle should be replaced (a perfect color/shade match cannot be assured).

5-4-11 **Observation:** Roofing nails are exposed at the ridge or hip of a roof.

Performance Guideline: Nail heads shall be sealed.

Corrective Measure: The contractor shall repair areas to meet the performance guideline.

5-4-12 **Observation:** Holes from construction activities are found in asphalt shingles.

Performance Guideline: Holes from construction activities shall be flashed or sealed below the asphalt shingle tab to prevent leakage. If the patch is visible from the ground, the shingle should be replaced.

Corrective Measure: The contractor will repair or replace the affected shingles to meet the performance guideline.

5-4-13 **Observation:** *Remodeling Specific: Existing roof shingles are telegraphing through new asphalt shingles.*
Performance Guideline: *Remodeling Specific: Some telegraphing is common when re-roofing over existing roofing.*

Corrective Measure: Because this is a common occurrence, no corrective action is required.

Roll Roofing

5-4-14 **Observation:** Water is trapped under roll roofing.

Performance Guideline: Water shall not become trapped under roll roofing.

Corrective Measure: If water becomes trapped under roll roofing during the warranty period, the contractor will repair or replace the roofing as necessary to meet the performance guideline.

5-4-15. **Observation:** Roofing is blistered but does not admit water.

Performance Guideline: Surface blistering of roll roofing is caused by unusual conditions of heat and humidity acting on the asphalt and cannot be controlled by the contractor.

Corrective Measure: None.

5-4-16 **Observation:** Water is standing on a flat roof.

Performance Guideline: Water shall drain from a flat roof except for minor ponding within 24 hours of a rainfall. Minor ponding shall not exceed 3/8-inch in depth.
Corrective Measure: The contractor will take corrective action to ensure proper drainage of the roof.

Chimney

5-5-1 **Observation:** A crack in a masonry chimney cap or crown causes leakage.

Performance Guideline: It is common for caps to crack due to expansion and contraction. As a result, leaks may occur.

Corrective Measure: If cracking causes leakage the contractor will repair the cap or crown. Caulking or other sealant is acceptable.

5-5-2 **Observation:** New chimney flashing leaks.

Performance Guideline: New chimney flashing shall not leak under normal conditions.

Corrective Measure: The contractor will repair leaks in new chimney flashing that are not caused by ice build- up, other common occurrences, or by the owner's actions or negligence.

Discussion: The accumulation of ice and snow on the roof is a natural occurrence and cannot be prevented by the contractor.

Gutters and Downspouts

5-6-1 **Observation:** The gutter or downspout leaks.

Performance Guideline: Gutters and downspouts shall not leak.

Corrective Measure: The contractor will repair leaks in gutters and downspouts. Sealants are acceptable.

5-6-2 **Observation:** The gutter overflows during a heavy rain.

Performance Guideline: Gutters may overflow during a heavy rain.

Corrective Measure: The contractor shall repair the gutter if it overflows during normal rains.

Discussion: The owner is responsible for keeping gutters and downspouts free from debris that could cause overflow.

5-6-3 **Observation:** Water remains in the gutter after a rain.

Performance Guideline: The water level shall not exceed 1/2-inch in depth if the gutter is unobstructed by ice, snow, or debris.

Corrective Measure: The contractor will repair the gutter to meet the performance guideline. The owner is responsible for maintaining gutters and downspouts and keeping tl.em unobstructed.

Discussion: Contractors usually install residential gutters with minimal slope in order to maintain an attractive appearance. Installing gutters with 1/32-inch drop in 1 foot generally will prevent water from standing in the gutters. Even so, small amounts of water may remain in some sections of the gutter for a time after a rain. In areas with heavy rainfall and/or ice build-up, a steeper pitch or additional downspouts may be desirable.

Skylights

5-7-1 **Observation:** Skylight leaks.

Performance Guideline: Skylights shall be installed in accordance with manufacturer's specifications. Leaks resulting from improper installation are unacceptable. Condensation on interior surfaces is not a leak and not considered a defect.

Corrective Measure: The contractor will repair any improperly installed skylight to meet the performance guideline.

Discussion: Leaks are often caused by other factors such as improper flashing of vents, chimneys or vertical walls. These defects often show up at the skylight opening. Before deeming the skylight to be defective other possible causes should be ruled out by careful examination and a thorough water test.

Plumbing
-Coverage 1st Year Only, Workmanship and Materials

Note: *Remodeling Specific: The contractor is responsible only for areas of the property worked on and specified in the contract, and not for the entire house.*

Water Supply System

6-1-1 **Observation:** Condensation appears on pipes, fixtures and plumbing supply lines.

Performance Guideline: Condensation on pipes, fixtures, and plumbing supply lines may occur at certain combinations of temperature and indoor humidity. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The owner is responsible for controlling humidity in the home.

Discussion: The owner may insulate pipes and supply lines.

Plumbing Fixtures

6-1-2 **Observation:** A faucet or valve leaks.

Performance Guideline: No faucet or valve shall leak because of defects in material or workmanship. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor will repair or replace the leaking faucet or valve.

Discussion: Leakage caused by worn or defective washers or seals is homeowner maintenance item.

6-1-3. Observation: Water pipe is noisy.

Performance Guideline: Because of the flow of water and pipe expansion, the water pipe system will emit some noise. However, the pipes should not make the pounding noise called "water hammer" (noise occurring in a water pipe when air is trapped in the pipe).
Corrective Measure: The contractor cannot remove all noises caused by water flow and pipe expansion. However, the contractor will correct the system to eliminate "water hammer."

Plumbing Fixtures

6-2-1 Observation: A plumbing fixture, appliance, or trim fitting is defective.

Performance Guideline: Plumbing fixtures, appliances, and trim fittings shall not be damaged or defective at the time of substantial completion of the project. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: If the fixtures, appliances or trim were supplied by contractor and they are not in accordance with the manufactures guidelines they must be repaired or replaced. If supplied and or installed by the owner no action is required of the contractor. Defective trim fittings, appliances, and fixtures are covered under manufacturers' warranties.

6-2-2 Observation: The surface of a plumbing fixture is cracked or chipped.

Performance Guideline: Cracks, scrapes and chips in surfaces of bathtubs and sinks are considered unacceptable if they are visible from 3 feet away in normal lighting conditions. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: If the fixtures were supplied by the contractor and they do not meet the performance guideline they must be repaired or replaced. If supplied and or installed by the owner no action is required of the contractor. The contractor is not responsible for repairs unless the damage is reported to the contractor prior to substantial completion of the project. Defective fixtures are covered under manufacturers' warrantees.

Discussion: Fiberglass and acrylic fixtures often may be repaired.

6-2-3 Observation: A fiberglass tub or shower enclosure base flexes.

Performance Guideline: The tub or showers are to be installed according to the manufacturer's instructions. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor shall repair the base to meet the performance guideline.

6-2-4 **Observation:** A vanity top is cracked.

Performance Guideline: Vanity tops shall not have cracks at drain connections when installed. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor shall repair or replace the vanity top to meet the performance guidelines. Cracks must be noted prior to substantial completion of the project.

6-2-5 **Observation:** Staining of plumbing fixtures due to high iron content in water.

Performance Guideline: None.
Corrective Measure: None. High iron content in the water supply system will cause staining of plumbing fixtures.

Discussion: Maintenance and treatment of the water is the owner's responsibility.

Electrical
-Coverage 1st Year Only, Workmanship and Materials

Fuses and Circuit Breakers

Note: Remodeling Specific: The contractor is responsible only for areas of the property worked on and specified in the contract, and not for the entire house.

7-1-1 **Observation:** A fuse blows or a circuit breaker trips.

Performance Guideline: Fuses and circuit breakers shall not be tripped by normal usage. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor will check wiring circuits and components for conformity with applicable electrical code requirements. The contractor will correct noncompliant elements.

Discussion: Blown fuses and tripped breakers are symptoms of a problem in some part of the electrical system in the home or some consumer product connected to the system. Although defective components are possible, most electrical malfunctions are caused by consumer-owned fixtures and appliances. The consumer should unplug or disconnect fixtures and appliances on the circuit and then replace the fuse or reset the breaker. If the problem recurs, the contractor should be notified.

7-1-2 **Observation:** A ground fault circuit interrupter (GFCI) or arc fault circuit interrupter (AFCI) trips frequently.

Performance Guideline: Ground fault and arc fault circuit interrupters shall perform as designed. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor will install ground fault and arc fault circuit interrupters in accordance with applicable electrical codes. Tripping is to be expected and is not covered unless it is caused by a component failure or incorrect installation.

Discussion: Both ground fault and arc fault circuit interrupters are very sensitive devices and are easily tripped. GFCI's protect outlets in wet areas (for example, bathrooms, kitchens, garages, exterior, etc.). Outlets protected by GFCIs may be connected in series; it may not be readily apparent that an inoperative convenience outlet is the result of a tripped GFCI in another room (and not necessarily in the electrical panel). AFCIs sometimes are installed to protect bedroom circuits. The most common cause of tripping by AFCIs is damaged cords or plugs on owners' lamps, small appliances, or other devices. AFCIs are usually found in the electrical panel.

7-2-1 **Observation:** A light fixture is tarnished.

Performance Guideline: Finishes on light fixtures may be covered under the manufacturer's warranty. *Remodeling Specific: See Note at beginning of chapter.*
Corrective Measure: No action is required of the contractor. Owner should contact manufacturer.

7-2-2 **Observation:** Receptacle or switch covers protrude from the wall.

Performance Guideline: Receptacle or switch covers should not be more than 1/16-inch from the adjoining wall surface. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor will adjust the covers to meet performance guideline.

7-2-3 **Observation:** The owner's 220-volt appliance cord does not fit the outlet provided by the contractor.

Performance Guideline: The contractor shall install electrical outlets required by applicable electrical code. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: No action is required of the contractor.

Discussion: The owner is responsible for obtaining an appliance cord that fits the outlets provided by the contractor.

7-3-1 **Observation:** A ceiling fan vibrates and/or is noisy.

Performance Guideline: The contractor shall install ceiling fans in accordance with the manufacturer's instructions (including blade balances). *Remodeling Specific: See Note at beginning of chapter.*
Corrective Measure: The contractor shall correct any fan installation not in accordance with the performance guideline if the fan was supplied and installed by the contractor.

7-3-2 **Observation:** An exhaust fan discharges into attic or crawl space.

Performance Guideline: Fans shall discharge as required by applicable codes. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor shall repair to meet performance guideline.

7-4-1 **Observation:** A smoke detector "chirps."

Performance Guideline: A smoke detector should not "chirp" at substantial completion of the project. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor will repair or replace the smoke detector to eliminate chirping.

Discussion: Most smoke detectors are powered by both the home's electrical power and a backup battery. "Chirping" is an indication that the battery is weak or is not installed. If the chirping occurs on a new smoke detector, the contractor will check the battery, verify that the detector is wired correctly, and replace the device if necessary. Safety officials recommend that owners change the batteries in smoke detectors semi-annually when daylight-saving time begins and ends.

7-5-1 **Observation:** Electrical outlets, switches, or fixtures malfunction.

Performance Guideline: All electrical outlets, switches, and fixtures shall operate as designed. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor will repair or replace malfunctioning electrical outlets, switches, and fixtures, if supplied and installed by the contractor.

7-5-2 **Observation:** Carbon monoxide alarm goes off excessively.

Performance Guideline: Carbon monoxide sensors shall be installed in accordance with manufacturer's standards and applicable codes.

Corrective Measure: None. The contractor is responsible to properly install the sensor.

Interior Climate Control -Coverage 1st Year Only, Workmanship and Materials

Note: Remodeling Specific: The contractor is responsible only for areas of the property worked on and specified in the contract, and not for the entire house.

Air Infiltration and Drafts

8-1-1 **Observation:** Air infiltrates around exterior doors or windows.

Performance Guideline: Some infiltration is usually noticeable around doors and windows, especially during high winds. No daylight shall be visible around the frame when the window or door is closed. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor shall repair to meet the performance guideline.

Discussion: Proper repair can be performed by adjusting or installing weather stripping around doors and windows. In high-wind areas, the owner may elect to have storm windows and doors installed to further reduce drafts.

8-1-2 **Observation:** A draft comes through an electrical outlet.

Performance Guideline: Electrical outlets and switch boxes on exterior walls may allow cold air to flow through or around an outlet into a room. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: No action is required of the contractor. The owner may elect to install foam insulation pads under switch and outlet plates to help decrease drafts.

Humidity Control and Condensation

8-2-1 **Observation:** Water, ice, or frost is observed on a window.

Performance Guideline: Windows will be installed in accordance with the manufacturer's instructions and applicable building code, *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: No action is required of the con-tractor unless the water, ice, or frost is directly attributed to faulty installation (i.e., that deviates from the manufacturer's instructions and/or applicable building code).

Discussion: Condensation usually results from conditions beyond the contractor's control. Moisture in the air can condense into water and collect on cold surfaces, particularly in the winter months when the outside temperature is low. Blinds and drapes can prevent air within the building envelope from moving across the cold surface and picking up the moisture. Occasional condensation (water) in the kitchen, bath, or laundry area is common. It is the owner's responsibility to maintain proper

humidity by properly operating heating and cooling systems and allowing moving air within the home to flow over the interior surface of the windows.

8-2-2 **Observation:** There is moisture between the panes of a double glazed window.

Performance Standard: Moisture between the panes of double glazed windows during the manufacturer's warranty period is unacceptable.

Corrective Measure: The owner should contact the manufacturer.

Air Distribution and Ventilation

8-3-1 **Observation:** The attic or crawl space is inadequately ventilated.

Performance Guideline: The attic and crawl space shall be ventilated as required by the applicable building code.
Corrective Measure: The contractor will provide for adequate ventilation. The contractor is not responsible for actions by the owner that interfere with the ventilation system.

8-3-2 **Observation:** There is airflow noise at a register.

Performance Guideline: The register should be correctly installed according to the manufacturer's instructions. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: No action is required unless registers are not installed in accordance with manufacturer's instructions.

Discussion: Under certain conditions, some noise may be experienced with the normal flow of air, even when registers are installed correctly. See the manufacturer's instructions.

8-3-3 **Observation:** There are gaps between HVAC (Heating, Ventilating and Air Conditioning) vent or register cover and the wall or ceiling.

Performance Guideline: This is a normal condition beyond the contractor's control. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: None.

Discussion: It is the inherent nature of the heating and cooling system to cause vents and registers to bend over time. This can result in gaps occurring between the vent or register cover and the wall. As long as the vent or register is securely attached, this is not a warranty item.

8-3-4 **Observation:** A condensate drain line is clogged.

Performance Guideline: The contractor will provide unobstructed condensate lines at the time of substantial completion of the project. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor shall unclog any clogged condensate line at the time of substantial completion of the project. Condensate lines will eventually clog under normal use and they must be kept free of all clogs to operate properly. The owner is responsible for maintaining them in proper condition.

8-3-5 **Observation:** There is condensation on the outside of air handlers and ducts.

Performance Standards: Air handlers and ducts will collect condensation on their exterior surfaces when extreme temperature differences and high humidity levels occur. Condensation usually results from humid conditions within the home that are created by the owner or during the curing process in a new space.

Corrective Measure: Unless the condensation or frost is directly attributed to faulty installation, it usually results from conditions beyond the control of the contractor. No corrective action is required.

Discussion: Condensation usually results from conditions beyond the contractor's control. Moisture in the air can condense (to form water) and collect on cold duct surfaces, particularly in the summer months when the outside humidity is high.

8-5-5 **Observation:** Kitchen or bath fans allow air infiltration.

Performance Guideline: Bath and kitchen fans shall be installed in accordance with the manufacturer's instructions and code requirements. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: No action is required of the contractor if fans meet the guideline.

Discussion: It is possible for outside air to enter the house through a ventilation fan. The dampers in most fans do not seal tightly. Its is possible for the damper to be lodged open due to animal activity (including nesting in the outside opening), or the accumulation of grease, lint, and other debris. Maintenance of ventilating fans is the owner's responsibility.

INTERIOR

Note: Remodeling Specific: The contractor is responsible only for areas of the property worked on and specified in the contract, and not for the entire house.

-Coverage 1st Year Only, Workmanship and Materials

Interior Doors

9-1-1. **Observation:** Interior door is warped.

Performance Guideline: Interior doors (full openings) shall not warp in excess of ¼-inch. *Remodeling Specific: see Note at beginning of chapter.*

Corrective Measure: The contractor will correct or replace and refinish defective doors to match existing doors as nearly as practical during the warranty period.

Discussion: In bathroom or utility areas, exhaust fans or an open window must be used to remove moisture to eliminate or limit warpage of door units. If customer is responsible for painting the door, the contractor is not responsible if the door is not painted to manufacturer's specifications.

9-1-2 **Observation:** Bifold doors come off their tracks during normal operation.

Performance Guideline: Bifold doors shall slide properly on their tracks at the time of substantial completion of the project. Cleaning and maintenance necessary to preserve proper operation are owner responsibilities. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: One time only, the contractor will repair any bifold door that will not stay on its track during normal operation.

Discussion: Proper operation should be verified by the owner and the contractor at the time of substantial completion of the project.

9-1-3 **Observation:** A pocket door rubs in its pocket during normal operation.

Performance Guideline: Pocket doors shall not rub in their pockets during normal operation if they are installed according to the manufacturer's instructions. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: One time only, the contractor will repair the pocket door to meet the performance guideline.

Discussion: Pocket doors commonly rub, stick, or derail due to the inherent nature of the product. It is common, however, for the door to operate against the guides provided by the manufacturer.

9-1-4 **Observation:** A wooden door panel has shrunk or split.

Performance Guideline: Wooden door panels shall not split to the point that light is visible through the door. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: One time only, the contractor will fill splits in the door panel with wood filler and will match the paint or stain as closely as practical.

9-1-5 **Observation:** Door rubs on jambs or contractor-installed floor covering, or latch does not work.

Performance Guideline: Doors shall operate smoothly and door latches shall operate correctly.
Corrective Measure: The contractor will repair the door and the door latch as necessary to meet the performance guideline.

9-1-6 **Observation:** A door edge is not parallel to the doorjamb.

Performance Guideline: When the contractor installs the doorframe and door, the door edge shall be within 3/16-inch of parallel to the doorjamb. *Remodeling Specific: Where the contractor installs the door in an existing frame that is out of square, the guideline does not apply. See Note at beginning of chapter.*

Corrective Measure: The contractor will adjust the door as necessary to meet the guideline one time.

9-1-7 **Observation:** A door swings open or closed by the force of gravity.

Performance Guideline: Doors shall not swing open or closed by the force of gravity alone. *Remodeling Specific: This guideline does not apply where a door is installed in an existing wall that is out of plumb. See Note at beginning of chapter.*

Corrective Measure: The contractor shall repair door operation to meet the performance guideline one time.

9-1-8 **Observation:** Interior doors do not operate smoothly.

Performance Guideline: Doors shall move smoothly with limited resistance. *Remodeling Specific: See Note at beginning of chapter.*
Corrective Measure: The contractor shall repair door operation to meet the performance guideline one time.

Interior Stairs

9-2-1. **Observation:** Interior stair tread deflects too much.

Performance Guideline: The maximum vertical deflection of an interior stair tread shall not exceed 1/8-inch within a 36-inch span at 200 pounds of static weight.

Corrective Measure: The contractor will repair the stair to meet the performance guideline.

9-2-2 **Observation:** Gaps exist between interior stair risers, treads, and/or skirts.

Performance Guideline: Gaps between adjoining parts that are designed to meet flush shall not exceed 1/8-inch in width.

Corrective Measure: The contractor will fix the gap with filler or replace parts as necessary to meet the performance guideline.

9-2-3. **Observation:** Squeaking stair riser or tread.

Performance Guideline: Loud squeaks caused by a loose stair riser or tread are unacceptable, but totally squeak-proof stair risers or treads cannot be guaranteed.

Corrective Measure: The contractor will refasten any loose risers or treads or take other corrective action to eliminate squeaking to the extent possible within reasonable repair capability without removing treads or ceiling finishes.

Discussion: Squeaks in risers or treads may occur when a riser has come loose from the tread, and is deflected by the weight of a person and rubs against the nails that hold it in place. Movement may occur between the riser and the tread or other stairway members when one tread is deflected while the other members remain stationary. Using trim screws to fasten the tread to the riser from above will sometimes reduce squeaking. If there is no ceiling below, gluing or renailing the riser to the tread or shimming will reduce squeaks but the total elimination of squeaks is practically impossible. The performance guideline requires the contractor to make a reasonable attempt to eliminate squeaks without requiring removal of treads or ceiling finishes. Note: Most cellar stairs are not designed to be squeak resistant.

9-2-4 **Observation:** Gaps exist between interior stair railing parts.

Performance Guideline: Gaps between interior stair railing parts shall not exceed 1/8-inch in width.

Corrective Measure: The contractor will ensure that individual parts of the railing are securely mounted. Any remaining gaps will be filled or parts replaced to meet the performance guideline.

9-2-5. **Observation:** Interior stair railing lacks rigidity.

Performance Guideline: Interior stair railings shall be attached to structural members in accordance with applicable codes.
Corrective Measure: The contractor will repair any stair railings as necessary to comply with applicable codes.

Trim and Moldings

9-3-1 **Observation:** There are gaps at non-mitered trim and molding joints.

Performance Guideline: Openings at joints in trim and moldings, and at joints between moldings and adjacent surfaces, shall not exceed1/8-inch in width at the time of installation.

Corrective Measure: The contractor will repair joints to meet the performance guideline.

Discussion: Separation of trim and moldings in excess of the performance guidelines may be caused by lack of control of indoor relative humidity. Joints that separate under these conditions are not considered defective. It is the owner's responsibility to control temperature and humidity in the home.

9-3-2. **Observation:** Nails are not properly set or, where puttied, nail holes are not properly filled.

Performance Guideline: Setting nails or filling nail holes are considered part of painting and finishing. After painting or finishing, except stained or natural finished woodwork, nails and nail holes shall not be readily visible from a distance of 6 feet under normal lighting conditions at the time of substantial completion of the project.
Corrective Measure: Where the contractor is responsible for painting, the contractor shall take action necessary to meet the performance guideline.

9-3-3. **Observation:** Inside corner is not coped or mitered.

Performance Guideline: Trim edges at inside corners shall be coped or mitered. However, square edge trim may be butted.

Corrective Measure: The contractor will finish inside corners to meet the performance guideline.

9-3-4. **Observation:** Trim or molding miter edges do not meet.

Performance Guideline: Gaps between miter edges in trim and molding shall not exceed 1/8-inch at time of installation.

Corrective Measure: The contractor will repair gaps that do not meet the performance guideline. Caulking or puttying with materials compatible to the finish is acceptable.

9-3-5 **Observation:** Interior trim is split.

Performance Guideline: Splits, cracks, and checking greater than 1/8-inch in width are considered unacceptable.

Corrective Measure: One time only, the contractor will repair the affected area to meet the guideline.

9-3-6. **Observation:** Hammer marks are visible on interior trim.

Performance Guideline: Hammer marks on interior trim shall not be readily visible from a distance of 6 feet under normal lighting conditions.

Corrective Measure: The contractor will fill hammer marks and refinish or replace affected trim to meet the performance guideline. Refinished or replaced areas may not match surrounding surfaces exactly.

Cabinets and Counter Tops

9-4-1 **Observation:** Cabinets do not meet the ceiling or walls.

Performance Guideline: Gaps greater than 1/4-inch in width are considered unacceptable.

Corrective Measure: The contractor will repair the gap with caulk, putty, or scribe molding, or will reposition/ reinstall cabinets to meet the performance guideline.

Discussion: *Remodeling Specific: When installed in rooms with out-of-plumb walls or out-of-level floors and ceilings, "square" cabinets cannot be installed parallel to walls and ceilings and still keep the cabinets on line. For example, if the floor is not level and the installer measures up from it, "snaps" a line on which to place the tops of the wall cabinets, and then plumbs the first cabinet, one corner of the cabinet will leave the line, and the bottom of successive cabinets will not be in line. Similarly, cabinets will not line up with each other if they are installed on a level line, starting against an out-of-plumb wall instead of a plumb wall. The contractor should explain the aesthetic options to the owner and select the best option with the owner.*

9-4-2 **Observation:** Cabinets do not line up with each other.

Performance Guideline: Cabinet faces more than 1/8-inch out of line, and cabinet corners more than 3/16- inch out of line, are considered unacceptable, unless the owner

and the contractor agree to disregard the guideline in order to match or otherwise compensate for pre-existing conditions.

Corrective Measure: The contractor will make necessary adjustments to meet the performance guideline.

Discussion: *Remodeling Specific: In remodeling projects, many times the rooms are out of square, walls are not plumb, and floors are not level. Cabinets and countertops may have to be shimmed or otherwise adjusted to make the cabinets and countertops fit together properly. Cabinets may not fit flush against the walls on the ends or bottoms and may not fit flat against the floor the contractor should explain the aesthetic options to the owner and select the best option with the owner. In rooms with out of plumb walls or out of level floors and ceilings, "square" cabinets cannot be installed parallel to walls and ceilings and still keep the cabinets on line. For example, if the floor is not level and the installer measures up from it, "snaps" a line on which to place the tops of the wall cabinets, then plumbs the first cabinet, one corner of the cabinet will leave the line, and the bottom corners of successive cabinets will leave the line, and the bottom corners of successive cabinets will not be in line. Similarly, cabinets will not line up with each other if they are installed on a level line, starting against an out of plumb wall instead of being plumbed. The contractor should explain the aesthetic options to the owner and select the best option with the owner.*

9-4-3. **Observation:** Cabinet is warped.

Performance Guideline: Cabinet warpage shall not exceed ¼-inch as measured from the face frame to the point of furthermost warpage, with the door or drawer front in closed position.

Corrective Measure: The contractor will correct or replace doors and drawer fronts as necessary to meet the performance guideline.

9-4-4. **Observation:** Cabinet door or drawer binds.

Performance Guideline: Cabinet doors and drawers shall open and close with reasonable ease.

Corrective Measure: The contractor will adjust or replace doors and drawers as necessary to meet the performance guideline.

9-4-5 **Observation:** Cabinet door will not stay closed.

Performance Guideline: The catches or closing mechanisms for cabinet doors shall be adequate to hold the doors in a closed position.

Corrective Measure: The contractor will adjust or replace the door catches or closing mechanisms as necessary to meet the performance guideline.

9-4-6 **Observation:** Cabinet doors or drawers are cracked.

Performance Guideline: Panels and drawer fronts shall not crack.

Corrective Measure: The contractor may replace or repair cracked panels and drawer fronts. No contractor action is required if the cracked drawer fronts or panels result from the owner's abuse.

Discussion: Paint or stain on the repaired or replaced panel or drawer front may not match the paint or stain on the existing panels or drawer fronts.

9-4-7 **Observation:** A cabinet door is warped.

Performance Guideline: Cabinet door warpage shall not exceed 1/8-inch as measured diagonally from corner to corner.

Corrective Measure: The contractor may replace or repair warped doors to meet the performance guideline.

9-4-8 **Observation:** Cabinet doors do not align when closed.

Performance Guideline: Gaps between doors should not exceed1/8-inch.

Corrective Measure: The contractor shall adjust doors to meet the performance guideline.

9-4-9. **Observation:** Shrinkage of insert panels of cabinet doors and drawers show raw wood edges.

Performance Guideline: Panels will shrink and expand and may expose unpainted or unfinished surface.

Corrective Measure: None.

Countertops

9-5-1 **Observation:** High-pressure laminate on a countertop is delaminated.

Performance Guideline: Countertops fabricated with high-pressure laminate coverings shall not delaminate.

Corrective Measure: The contractor will repair or replace delaminated coverings, unless the delamination was caused by the owner's misuse or negligence.

Discussion: Owners should refrain from leaving any liquids near the countertop seams or allowing the surface to become excessively hot.

9-5-2. **Observation:** The surface of high-pressure laminate on countertop is cracked or chipped.

Performance Guideline: Countertops shall be free of cracks and chips at the time of substantial completion of the job. Cracks or chips occurring after acceptance of the job are the owner's responsibility.

Corrective Measure: The contractor will repair or replace cracked or chipped countertops only if they are reported prior to acceptance of the job.

9-5-3 **Observation:** Solid surface countertops are visibly scratched.

Performance Guideline: At the time of substantial completion of the project, solid surface countertops shall be free of scratches visible from 6 feet away under normal lighting conditions.

Corrective Measure: The contractor shall repair scratches in the countertop to meet the performance guideline.

9-5-4 **Observation:** A countertop is not level.

Performance Guideline: Countertops shall be no more than 3/8-inch in 10 feet out of parallel with the floor. *Remodeling Specific: For projects where the floor is out of level, the countertop may be installed proportionately out of level.*

Corrective Measure: The contractor will make necessary adjustments to meet the performance guideline.

Discussion: *Remodeling Specific: In remodeling projects, many times the rooms are out of square, walls are not plumb, and floors are not level. Cabinets and countertops may have to be shimmed or otherwise adjusted to make the cabinets and countertops fit together properly. Cabinets may not fit flush against the walls on the ends or bottoms and may not fit flat against the floor: The contractor should explain the aesthetic options to the owner and select the best option with the owner.*

9-5-5 **Observation:** A tile countertop has uneven grout lines.

Performance Guideline: Grout lines should be straight and fairly consistent in width. However, if working with hand made tiles or tiles with broken edges grout lines may vary in width and straightness.

Corrective Measure: If applicable the contractor shall make corrections as necessary to bring the grout lines into compliance with the performance guideline.

Discussion: Different tiles require different widths of grout lines. Some tiles are designed to have varied-width grout lines.

9-5-6 **Observation:** Tile countertop grout lines are cracked.

Performance Guideline: Tile grout is a cement product and is subject to cracking. Cracks that result in loose tiles or gaps in excess of 1/16-inch shall be repaired.

Corrective Measure: The contractor will repair the grout lines by adding grout, caulking, or replacing grout one time. New grout may not perfectly match previously grouted areas.

9-5-7 **Observation:** A granite, marble, stone, or solid surface countertop is cracked at the time of substantial completion of the project.

Performance Guideline: Cracks at the time of substantial completion are considered unacceptable.

Corrective Measure: If the crack is found to be caused as a result of faulty installation or product, the contractor will repair or replace the countertop.

Discussion: Some granite, marble or stone have natural cracks and crevices these are allowed within the Performance Guideline and are not to be considered a defect. Some granite, marble and stones may develop cracks and crevices after substantial completion of the project and are not to be considered defects if properly installed.

9-5-8 **Observation:** A granite, marble, stone, or solid surface countertop has texture or color variations.

Performance Guideline: Color variations are acceptable. The contractor has no responsibility for countertop texture or color variations when the owner selects the material.

Corrective Measure: No action is required of the contractor.

9-5-9 **Observation:** A granite, marble, stone, or solid surface countertop is chipped at the time of substantial completion of the project.

Performance Guideline: Chips greater than 1/32-inch in width are considered unacceptable.

Corrective Measure: The contractor will repair or replace affected areas to meet the performance guidelines.

9-5-10 **Observation:** The surface of countertop tile has unacceptable lippage of adjoining tile.

Performance Guideline: Lippage greater than 1/16-inch is considered unacceptable, except for materials that are designed with an irregular height (such as hand-made tile).

Corrective Measure: The contractor will repair or replace the tile to meet the performance guideline.

9-5-11 **Observation:** A solid surface or laminate countertop has a bubble, bum, stain, or other damage.

Performance Guideline: Solid surface or laminate countertops shall be free of bubbles, bums, or stains at the time of substantial completion of the project.

Corrective Measure: The contractor will repair or replace the countertop to meet the performance guideline.

Discussion: Solid surface and laminate products may be subject to damage by hot surfaces placed on or near the product. The owner is responsible for maintaining the countertop and protecting it from damage.

Interior Wall Finish

Lath and Plaster

9-6-1 **Observation:** Cracks are visible on a finished wall or ceiling.

Performance Guideline: Cracks shall not exceed 1/16-inch in width. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: One time only, the contractor will repair cracks exceeding 1/16-inch in width. The contractor will touch up paint on repaired areas if the contractor was responsible for the original interior painting. A perfect match between original and new paint cannot be expected and the contractor is not required to paint an entire wall or room.

Gypsum Wallboard

9-6-2. **Observation:** Nail pop, blister, or other blemish is visible on finished wall or ceiling.

Performance Guideline: Slight "imperfections" such as nail pops, seam lines and cracks not exceeding 1/16-inch in width are common in gypsum wallboard installations and are considered acceptable. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor will repair such blemishes only once during the warranty period. The contractor will touch up paint-repaired areas if the contractor was responsible for the original interior painting. A perfect match between original and new paint cannot be expected, and the contractor is not required to paint an entire wall or room. The contractor is not required to repair defects that are covered by wallpaper or other wall coverings.

Discussion: When drywall has been placed on lumber surfaces which are subject to shrinkage and warpage and which are not perfectly level and plumb, problems often occur through stress and strain placed on drywall during the stabilization of the lumber. which is inherent in the construction of the home. Due to the initial stabilization problem that exists with the new home, it is impossible to correct each defect as it occurs, and it is essentially useless to do so. The entire house will tend to stabilize itself. Some imperfections will not be visible under normal lighting but will become apparent under strong, high or diagonal lighting or strong sunlight. These imperfections are not to be considered defects. Nail and screw pops, showing seam lines and spackle cracks result from wood shrinkage, normal settlement and changes in temperature and humidity. These factors are normal and beyond the contractor's control, they should not be considered defects or unusual.

9-6-3 **Observation:** Cracked corner bead, excess joint compound, trowel marks, or blisters in tape joints are observed on the drywall surface.

Performance Guideline: Defects resulting in cracked corner bead, trowel marks, excess joint compound or blisters in tape are considered unacceptable. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor shall repair the affected area of the wall to meet the performance guideline one time within the warranty period.

9-6-4 **Observation:** Joints protrude from the surface.

Performance Guideline: Any joints that are visible from a distance of 6 feet under normal lighting conditions are considered unacceptable. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: One time only, the contractor will repair affected areas.

Discussion: Joints often occur in long walls, stairwells, and areas of two-story homes where framing members have shrunk and caused the drywall to protrude.

9-6-5 **Observation:** The texture of gypsum wallboard does not match.
Performance Guideline: Any variations that are readily visible from a distance of 6 feet under normal lighting conditions are considered unacceptable. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor will repair the affected area to meet the guideline.

Discussion: There will usually be some variation in texture between the wall board and the joint compound.

9-6-6 **Observation:** Angular gypsum wallboard joints are uneven.

Performance Guideline: This is a natural condition that occurs with randomly applied materials. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: No action is required of the contractor. This is a common condition.

9-6-7 **Observation:** Drywall is cracked.

Performance Guideline: Drywall cracks greater than 1/16-inch in width are considered unacceptable. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: One time only, the contractor will repair cracks and touch up paint in affected areas. The texture and paint color may not exactly match the existing texture and paint color.

9-6-8 **Observation:** Blown or textured ceilings have uneven textures.
Performance Guideline: This is a common condition that occurs with randomly applied materials. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: No action is required of the contractor. This is a common condition.

Paint, Stain, and Varnish

9-6-9 **Observation:** Interior paint does not "cover" the underlying surface.

Performance Guideline: The surface being painted shall not show through new paint when viewed from a distance of 6 feet under normal lighting conditions. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor will recoat affected areas as necessary to meet the guidelines as closely as practical.

9-6-10 **Observation:** An interior surface is spattered with paint.

Performance Guideline: Paint spatters shall not be readily visible on walls, woodwork, floors, or other interior surfaces when viewed from a distance of 6 feet under normal lighting conditions. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor will remove paint spatters to meet the performance guideline.

9-6-11 **Observation:** Brush marks show on interior painted surface.
Performance Guideline: Brush marks shall not be readily visible on interior painted surfaces when viewed from a distance of 6 feet under normal lighting conditions. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor will refinish as necessary to meet the performance guideline and match affected areas as closely as practical.

9-6-12 **Observation:** Lap marks show on interior painted or stained areas.

Performance Guideline: Lap marks shall not be readily visible on interior painted or stained areas when viewed from a distance of 6 feet under normal lighting condi-tions. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor will refinish as necessary to meet the guideline and match affected areas as closely as practical.

9-6-13 **Observation:** Interior painting, staining, or refinishing is required because of repair work.

Performance Guideline: A perfect match between original and new paint cannot be expected. Repairs required under these performance guidelines shall be finished to match the immediate surrounding areas as closely as practical. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: Where the majority of the wall or ceiling area is affected, the area will be painted from break line to break line. The contractor is not required to paint an entire room.

Discussion: The contractor is only responsible if he or she painted the home as part of the original contract.

9-6-14 **Observation:** Resin has bled through the paint on interior trim.

Performance Guideline: This is a common condition that can be expected to occur with natural materials such as wood. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: No action is required of the contractor. This is a common condition.

9-6-15 **Observation:** Varnish or clear lacquer finishes have deteriorated.

Performance Guideline: Clear finishes on interior woodwork shall not deteriorate during the warranty period.

Corrective Measure: The contractor will retouch affected areas of clear-finish interior woodwork and match the original finish as closely as practical; provided the owner has not used improper cleaning materials, including ammonia, or other improper methods.

Discussion: Finishes on window sills with south facing exposure may deteriorate due to climatic conditions.

Wallpaper and Vinyl Wall Coverings

9-6-16 **Observation:** The wall covering has peeled.

Performance Guideline: The wall covering shall not peel off the walls. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor will reattach or replace the loose wall covering if the contractor installed the covering.

Discussion: Wallpaper applied in high moisture areas is exempted from this guideline because the problem results from conditions beyond the contractor's control.

9-6-17 **Observation:** Patterns in wall covering are mismatched.

Performance Guideline: Patterns in wall coverings shall match. Irregularities in the patterns themselves are the manufacturer's responsibility. *Remodeling Specific: See Note at beginning of* chapter. *The guideline does not apply if material is installed on existing out-of-plumb walls or where trim is not square with corners.*

Corrective Measure: The contractor shall correct the wall covering to meet the performance guidelines.

FLOOR FINISHES
-Coverage 1st Year Only, Workmanship and Materials

Carpeting

10-1-1 **Observation:** Carpet does not meet at the seams.

Performance Guideline: It is not unusual for carpet seams to show. However, a visible gap at the seams is considered unacceptable.

Corrective Measure: If the carpet was installed by the contractor, the contractor will eliminate visible gaps at carpet seams.

10-1-2 **Observation:** Carpeting loosens, or the carpet stretches.

Performance Guideline: When stretched and secured properly, wall-to-wall carpeting installed as the primary floor covering shall not come up, loosen, or separate from the points of attachment.

Corrective Measure: If the carpeting was installed by the contractor, the contractor will restretch or resecure the carpeting, once during the first year, as necessary to meet the guidelines.

10-1-3 **Observation:** Carpeting is faded or discolored.

Performance Guideline: Fading or discoloration of carpet is a manufacturer's responsibility.

Corrective Measure: No action is required of the contractor.

Discussion: Fading or discoloration may result from the owner spilling liquids on the carpet, exposure to sunlight, or the owner's failure to properly maintain the carpet.

10-1-4 **Observation:** Dead spots are observed in padding areas below the carpet surface.

Performance Guideline: Carpeted areas shall have full coverage of padding consistently throughout the flooring area.

Corrective Measure: The contractor will repair/replace padding in the affected areas to meet the performance guidelines.

Roll Vinyl and Resilient Tile Flooring

10-2-1 **Observation:** Nail pops are observed on the surface of resilient flooring.

Performance Guideline: Readily visible nail pops on resilient flooring are considered unacceptable.

Corrective Measure: The contractor will repair the nail pops that are readily visible.

Discussion: The contractor will repair or replace, at the contractor's option, the resilient floor covering in the affected areas with similar materials. The contractor is not responsible for discontinued patterns or color variations when replacing the floor covering.

10-2-2 **Observation:** Depressions or ridges are observed in resilient flooring because of sub floor irregularities.

Performance Guideline: Readily apparent depressions or ridges exceeding 1/8-inch shall be repaired. The ridge or depression measurement is taken at the end of a 6-inch straightedge centered over the depression or ridge with 3 inches of the straightedge held tightly to the floor on one side of the affected area. Measure under the straightedge to determine the depth of the depression or height of the ridge.

Corrective Measure: The contractor will take corrective action as necessary to bring the affected area within the acceptable tolerance so that the depression or ridge is not readily visible and is not more than 1/8-inch. The con-tractor will not be responsible for discontinued patterns or color variations when replacing the floor covering.

Discussion: Contractor is not responsible for homeowner neglect or abuse or installations performed by others.

10-2-3 **Observation:** Resilient flooring has lost adhesion.

Performance Guideline: Resilient flooring shall not lift, bubble, or detach.

Corrective Measure: At the contractor's option, the contractor will repair or replace the affected resilient flooring as necessary. The contractor is not responsible for discontinued patterns or color variations when replacing the floor covering.

10-2-4 **Observation:** Seams or shrinkage gaps show at vinyl flooring joints.
Performance Guideline: Gaps at joints/seams in vinyl flooring shall not exceed 1/16-inch in width. Where dis-similar materials abut, the gaps shall not exceed l/16-inch.

Corrective Measure: At the contractor's option, the contractor will repair or replace the vinyl flooring as necessary to meet the performance guideline. The contractor will not be responsible for discontinued patterns or color variations when replacing the floor covering.

Discussion: Proper repair can be accomplished by sealing the gap with seam sealer.

10-2-5 **Observation:** Bubbles are observed on roll vinyl flooring.

Performance Guideline: Bubbles resulting from trapped air and that protrude higher than l/16-inch from the floor is considered unacceptable.

Corrective Measure: The contractor will repair the floor to meet the guideline.

Discussion: The performance guideline does not apply to perimeter attached vinyl floors.

10-2-6 **Observation:** The patterns on roll vinyl flooring are misaligned.

Performance Guideline: Patterns at seams between adjoining pieces shall be aligned to within l/16-inch.

Corrective Measure: The contractor will correct the flooring to meet the performance guideline.

10-2-7 **Observation:** A resilient floor tile is loose.

Performance Guideline: Resilient floor tiles shall be securely attached to the floor.

Corrective Measure: The contractor will attach loose resilient floor tiles securely to the floor. The old adhesive will be removed if necessary to resecure the tiles.

10-2-8 **Observation:** The corners or patterns of resilient floor tiles are misaligned.

Performance Guideline: The corners of adjoining resilient floor tiles shall be aligned to within l/8-inch. Misaligned patterns are not covered unless they result from improper orientation of the floor tiles.

Corrective Measure: The contractor will correct resilient floor tiles with misaligned corners to meet the performance guideline.

10-2-9 **Observation:** Yellowing is observed on the surface of vinyl sheet goods after installation and before substantial completion of the project.

Performance Guideline: The contractor shall install vinyl flooring per the manufacturer's instructions.

Corrective Measure: Yellowing resulting from a manufacturer's defect or from the owner's misuse or lack of maintenance is not covered by the contractor.
Discussion: Some chemical compounds, such as the tar residue from a recently paved asphalt driveway, may cause a chemical reaction with the flooring material and result in permanent damage to the floor. The owner is responsible for the proper use and maintenance of the floor. Yellowing caused by the owner's improper use of or inadequate maintenance of the floor is not the contractor's or the manufacturer's responsibility.

Wood Flooring

10-3-1 **Observation:** Gaps exist between strip hardwood floorboards.

Performance Guideline: Gaps between strip hardwood floorboards shall not exceed l/8-inch in width at the time of installation.

Corrective Measure: The contractor will repair gaps that do not meet the performance guideline.

Discussion: Wood floors are subject to shrinkage and swell due to seasonal variations in the humidity level of home. While boards may be installed tight together, gaps or separations may appear during heating seasons or periods of low humidity. Gaps or separations that close during non-heating seasons are not considered deficiencies. Homeowners should be familiar with the recommended care and maintenance requirements of their wood floor. Repeated wetting and drying, or wet mopping, may damage wood finishes. Dimples or scratches can be caused by moving furniture or dropping heavy objects, and certain high heel style shoes may cause indentations. These conditions are not covered by this Warranty. Relative humidity of the home can cause noticeable fluctuations in gaps between floor boards. This is a normal phenomenon in spaces that experience significant shifts in humidity. The owner is responsible for maintaining proper humidity levels in the home. Proper repair can be affected by filling the gap.

10-3-2 **Observation:** Strip hardwood floor boards are cupped.

Performance Guideline: Cups in strip hardwood floorboards shall not exceed 1/16-inch in height in a 3-inch maximum span measured perpendicular to the long axis of the board. Cupping caused by exposure to moisture beyond the contractor's control is not covered.

Corrective Measure: The contractor will correct or repair cupped boards to meet the performance guideline.

Discussion: The owner is responsible for proper maintenance of the floor and for maintaining proper humidity levels in the home.

10-3-3 **Observation:** Excessive lippage is observed at the junction of prefinished wood flooring products.

Performance Guideline: Lippage greater than 1/16-inch is considered unacceptable.

Corrective Measure: The contractor will repair lippage in the affected areas to meet the performance guideline

10-3-4 **Observation:** Voids ("holidays") are observed in the floor finish.

Performance Guideline: Voids that are readily visible from a distance of 6 feet under normal lighting conditions are considered unacceptable.
Corrective Measure: The contractor will repair the floor finish in the affected area(s) to meet the performance guideline.

10-3-5 **Observation:** The top coating on hardwood flooring has peeled.

Performance Guideline: Field-applied coating shall not peel during normal usage. Prefinished coatings are the manufacturer's responsibility.

Corrective Measure: The contractor shall refinish any field-applied finishes that have peeled.

Discussion: The owner should contact the manufacturer regarding factory-applied finishes that have peeled.

10-3-6 **Observation:** Strip flooring has crowned.

Performance Guideline: Crowning in strip flooring shall not exceed 1/16-inch in depth in a 3-inch maximum span when measured perpendicular to the long axis of the board.

Corrective Measure: The contractor will repair the affected area to meet the performance guideline.

10-3-7 **Observation:** Hardwood flooring has buckled from the substrate.

Performance Guideline: Hardwood floor should not become loose from the substrate.

Corrective Measure: The contractor will repair the affected area to meet the performance guideline.

10-3-8 **Observation:** Unacceptable knots and color variations are observed in strip hardwood flooring.

Performance Guideline: The contractor will install the grade of hardwood specified for the project. All wood should be consistent with the grading stamp as specified.

Corrective Measure: The contractor shall replace any improperly graded wood.

Discussion: Hardwood is a natural product and consequently can be expected to exhibit variations in color, grain, and stain acceptance.

10-3-9 **Observation:** Slivers or splinters are observed in strip flooring.

Performance Guideline: Slivers or splinters that occur during the installation of the flooring are considered unacceptable.

Corrective Measure: The contractor will repair flooring in the affected areas to meet the performance guideline.

Discussion: Slivers or splinters that occur during installation can be shaved and the area filled prior to sanding and finishing.

10-3-10 Observation: "Sticker bum" is observed on the surface of strip flooring.

Performance Guideline: Discoloration from stacking strips in hardwood flooring is considered unacceptable in certain grades of flooring.
Corrective Measure: The contractor shall repair or replace areas with sticker bum if they are not permitted in the grade of wood specified for the project.

Tile, Brick, Marble, and Stone Flooring

10-4-1 Observation: Tile, brick, marble, or stone flooring is broken or loosened.

Performance Guideline: Tile, brick, marble, and stone flooring shall not be broken or loose.

Corrective Measure: The contractor will replace broken tiles, bricks, marble, and stone flooring, and resecure loose tiles, bricks, marble, and stone, unless the flooring was damaged by the owner's actions or negligence. The contractor is not responsible for discontinued patterns or color variations when replacing tile, brick, marble, or stone flooring.

10-4-2 Observation: Cracks are observed in the grouting of tile joints or at the junctures with other materials, such as a bathtub.

Performance Guideline: Cracks in grouting of ceramic tile joints commonly result from normal shrinkage conditions. Cracks that result in loose tiles or gaps in excess of 1/16-inch shall be repaired.

Corrective Measure: The contractor will repair grouting, if necessary, one time only. The contractor is not responsible for color variations or discontinued colored grout. The owner is responsible for regrouting these joints after the contractor's one-time repair.
Discussion: The use of an elastic substance at junctures between tile and other materials is often more effective than grout.

10-4-3 Observation: There is excessive lippage at adjoining marble or ceramic tile.

Performance Guideline: Lippage greater than 1/16-inch is considered unacceptable, except where the materials are designed with an irregular height (such as hand-made tile).

Corrective Measure: The contractor will repair lippage in the affected areas to meet the performance guideline.

Discussion: Lippage is the vertical distance between floor tiles or marble tiles at the point where they abut one another.

10-4-4 **Observation:** A grout or mortar joint is not a uniform color.

Performance Guideline: After the grout has cured, any color variation that is readily visible from a distance of 6 feet under normal lighting conditions is considered unacceptable.

Corrective Measure: One time only, the contractor will repair the joint to meet the performance guideline.

Discussion: When grout repairs are done a perfect match between the original grout and new grout cannot be expected. The contractor is not required to re-grout an entire floor, wall or room.

Miscellaneous
-Coverage 1st Year Only, Workmanship and Materials

Fireplace and Wood Stove

11-1-1. **Observation:** Fireplace or chimney does not consistently draw properly.

Performance Guideline: A properly designed and constructed fireplace and chimney shall function correctly.

Corrective Measure: The contractor shall correct as necessary if the problem is caused by a design or construction flaw.

Discussion: High winds can cause temporary negative or down drafts. Negative drafts can also be caused by obstructions such as tree branches, steep hillsides, adjoining homes, and interior furnaces.

11-1-2 **Observation:** The chimney is separated from the structure.

Performance Guideline: Newly built fireplaces will often incur slight amounts of separation. The amount of separation from the main structure shall not exceed 1/2-inch in any ten-foot vertical measurement.

Corrective Measure: The contractor will repair gaps that do not meet the performance guideline.

Discussion: Proper repair can be affected by caulking unless the cause of the separation is due to a structural failure of the chimney foundation itself. In that case, caulking is unacceptable.

11-1-3 **Observation:** The firebox paint is damaged by a fire in the fireplace.

Performance Guideline: Heat and discoloration is a common occurrence.

Corrective Measure: No action is required of the contractor.

Discussion: The owner should obtain the proper paint from the manufacturer if he or she chooses to touch up the interior of the firebox for aesthetic reasons.

11-1-4 **Observation:** A firebrick or mortar joint is cracked.

Performance Guideline: Heat and flames from normal fires can cause cracking.

Corrective Measure: No corrective action is required of the contractor.

11-1-5 **Observation:** A simulated firebrick panel has cracked.

Performance Guideline: This is a common condition.

Corrective Measure: No corrective action is required of the contractor.

11-1-6 **Observation:** Rust is observed on the fireplace damper.

Performance Guideline: This is a common condition.

Corrective Measure: No corrective action is required of the contractor.

Concrete Stoops and Steps

11-2-1. **Observation:** Stoops or steps have settled, heaved, or separated from the house structure.

Performance Guideline: Stoops and steps shall not settle, heave in excess of 1 inch, or separate in excess of
1 inch from the house structure.

Corrective Measure: The contractor will take whatever corrective action is required to meet the performance guideline.

11-2-2 **Observation:** Water remains on stoops or steps after rain has stopped.

Performance Guideline: Water shall drain off outdoor stoops and steps. Minor amounts of water can be expected to remain on stoops and steps for up to 24 hours after rain.

Corrective Measure: The contractor will take corrective action to ensure proper drainage of stoops and steps.

Garage

11-3-1 **Observation:** The garage floor slab is cracked.

Performance Guideline: Cracks in concrete garage floor greater than 3/16-inch in width or 1/8-inch in vertical displacement are unacceptable.

Corrective Measure: The contractor shall repair to meet the performance guideline.

Discussion: Proper repair can be affected by thoroughly cleaning, filling, and troweling the surface using latex-fortified cement mixture or other materials designed to fill cracks and bond concrete.

11-3-2. **Observation:** Garage concrete floor has settled, heaved, or separated.

Performance Guideline: The garage floor shall not settle or heave in excess of 1 inch, or separate in excess of 1 inch from the structure.

Corrective Measure: The contractor will take whatever corrective action is required to meet the performance guideline.

Discussion: The repaired area may not match the existing floor in color and texture.

11-3-3 **Observation:** Garage doors fail to operate properly under normal use.

Performance Guideline: Garage doors shall operate properly.
Corrective Measure: The contractor will correct or adjust garage doors as required, except where the owner's actions or negligence caused the problem.

Discussion: The contractor is not responsible for the door operation if the owner has installed a garage door opener.

11-3-4 **Observation:** Garage doors allow the entry of snow or water.

Performance Guideline: Garage doors shall be installed as recommended by the manufacturer. Some snow or water can be expected to enter under normal conditions.

Corrective Measure: The contractor will adjust or correct the garage doors to meet the manufacturer's installation instructions.

Driveways and Sidewalks

11-4-1. Observation: Asphalt driveway develops cracks.

Performance Guideline: This is a normal condition.

Corrective Measure: None.

11-4-2 Observation: Standing water is observed on an asphalt pavement surface.

Performance Guideline: Standing water greater than1/8-inch in depth shall not remain on the surface 24 hours after a rain. It is not unusual to have some standing water after heavy rains.
Corrective Measure: The contractor shall repair or replace the affected area to meet the guideline if the warranty covers the driveway. Patched areas will generally be noticeable and not blend in with the rest of the driveway.

11-4-3 Observation: Exterior concrete flat work is pitting or spalling. Pitting is evidenced by concrete that has flaked or peeled from the outer surface. Spalling is evidenced by concrete that has chipped.

Performance Guideline: Exterior concrete surfaces shall not pit, spall or disintegrate. Aggregate pops are normal; minor scaling is not controllable at all.

Corrective Measure: The contractor will repair defective concrete surfaces using materials designed for this purpose. The contractor is not responsible for deterioration caused by salt, chemicals, mechanical implements, or other factors beyond the contractor's control.

Wood Decks

11-5-1 Observation: A wood deck is springy or shaky.

Performance Guideline: All structural members in a wood deck shall be sized, and fasteners spaced, according to appropriate building codes and manufacturers' instructions.

Corrective Measure: The contractor will reinforce or modify, as necessary, any wood deck not .neeting the performance guidelines.
Discussion: Deflection may indicate insufficient stiffness in the lumber, or may reflect an aesthetic consideration independent of the strength and safety requirements of the lumber. Structural members are required to meet standards for both stiffness and strength. When an owner's preference is made known before construction, the contractor and the owner may agree upon a higher standard.

11-5-2 **Observation:** The spaces between decking boards are not uniform.

Performance Guideline: The spaces on opposite sides of individual deck boards shall not differ in average width by more than 3/16-inch at the time of substantial completion of the project, unless otherwise agreed upon by the owner and the contractor.

Corrective Measure: One time only, the contractor will realign or replace decking boards to meet the performance guideline.

Discussion: The spaces will naturally tend to change over time because of shrinkage and expansion of individual boards. The contractor is only responsible for correct spacing at the time of substantial completion of the project.

11-5-3 **Observation:** The railings on wood decking contain slivers in exposed areas.

Performance Guideline: Railings on wood decks shall not contain slivers longer than 1/8-inch in exposed areas at the time of substantial completion of the project.
Corrective Measure: One time only; the contractor will repair railings as necessary to remove slivers prior to substantial completion of the project. Repair of slivers after that time is an owner maintenance responsibility.

Discussion: Slivers can develop when unprotected wood weathers. The proper finishing of wood surfaces helps prevent slivers from forming.

11-5-4 **Observation:** A wood deck is out of level.

Performance Guideline: No point on the deck surface shall be more than 1/2-inch higher or lower than any other deck surface point within 10 feet on a line parallel to the house, or in proportional multiples of the preceding dimensions (unless a slope is incorporated in the design). *Remodeling Specific: The owner and contractor may agree to intentionally build a wood deck out of level in order to match or compensate for inaccuracies in the existing structure.*

Corrective Measure: The contractor will repair the deck as necessary to meet the performance guideline.

Discussion: A slope of approximately 1/8-inch per foot is desirable in the perpendicular direction to shed water and prevent ice build-up.

11-5-5 **Observation:** Wood decking boards are split, warped, or cupped.

Performance Guideline: At the time of substantial completion of the project, splits, warps, and cups in wood decking boards shall not exceed the allowances established by the official grading rules issued by the agency responsible for the lumber species specified for the deck boards.

Corrective Measure: The contractor will replace decking boards as necessary to meet the performance guidelines

11-5-6 **Observation:** A wood deck has stain color variations.

Performance Guideline: Stain color variations are not acceptable if they result from improper stain application or failure to mix the stain properly. Stain color variations resulting from other causes-such as weathering or varying porosity of the wood used to build the deck-are common and are not covered by this guideline.

Corrective Measure: The contractor will restain the affected area to meet the performance guideline.

11-5-7 **Observation:** A nail head protrudes from a wood decking board.

Performance Guideline: Nail heads shall not protrude from the floor of the wood deck at the time of substantial completion of the project.

Corrective Measure: The contractor will refasten nails whose heads protrude from the floor of the deck so that the heads are flush with the surface.

Discussion: Nails should be driven flush when the deck is installed, but they may pop from the deck over time as the wood shrinks and expands.

11-5-8 **Observation:** Nails on a wood deck are "bleeding."

Performance Guideline: Nail stains extending more than 1/2-inch from the nail and readily visible from a distance of more than 3 feet are not acceptable.

Corrective Measure: The contractor will eliminate nail stains to meet the performance guideline.

Discussion: This guideline does not apply if "natural weathering" or semi-transparent stains are specified.

11-5-9 **Observation:** A wood deck railing lacks rigidity.

Performance Guideline: Wood deck railings shall be attached to structural members in accordance with applicable building codes.

Corrective Measure: The contractor will repair wood deck railings as necessary to comply with applicable building codes.

Landscaping
-Coverage 1st Year Only, Workmanship and Materials

Note: Moving or protecting plants, trees, shrubs, and any other landscaping items prior to and during construction are the responsibility of the owner and must be dealt with before construction begins. Other handling of these items must be specified in the contract to designate the responsible party.

12-0-1 **Observation:** Tree stumps have been left in a disturbed area of the property.
Performance Guideline: If tree stumps were on the property in the disturbed area prior to the substantial completion of the project, the contractor is responsible for their removal.

Corrective Measure: The contractor will remove the stumps from the area.

12-0-2 **Observation:** Dead shrubs, plants, trees, or sod planted in disturbed area of property.

Performance Guideline: Any shrub, plant, tree, or sod planted by the contractor as part of the landscape package that are alive as of the acceptance of the project and die after that acceptance are not the responsibility of the contractor.

Corrective Measure: None.

12-0-3 **Observation:** Grass seed does not germinate.

Performance Guideline: Germination is dependent on certain climatic conditions, which are beyond the contractor's control.

Corrective Measure: The contractor is only responsible for seeding per the supplier's instructions.

Discussion: After installation, proper lawn and landscape care are the owner's responsibility.

12-0-4 **Observation:** Outdoor plants moved during work die after substantial completion of the project.
Performance Guideline: Plants that must be physically transported during the work shall be moved, maintained, and replanted by the owner.

Corrective Measure: No action is required of the contractor.

Discussion: The contractor shall not be responsible for delays in the schedule when plants are moved by the owner.

Systems: First and Second Years
Plumbing System
-Coverage 1st and 2nd Year, Systems

Note: Remodeling Specific: The contractor is responsible only for areas of the property worked on and specified in the contract, and not for the entire house.

Water Supply System

13-1-1 **Observation:** The water supply system fails to deliver water.

Performance Guideline: All on-site service connections to the municipal water main or private water supply are the responsibility of the contractor. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor will repair the water supply system if the failure results from improper installation or failure of materials and if the connections are a part of the construction agreement. Conditions beyond the control of the contractor that disrupt or eliminate the water supply are not covered.

13-1-2 **Observation:** Pipes leak.

Performance Guidelines: No leaks of any kind shall exist in any soil, waste, vent, or water pipe.

Corrective Measure: The contractor will make repairs to eliminate leakage.

13-1-3 **Observation:** Water in plumbing pipes freezes, and the pipes burst.

Performance Guideline: Drain, waste, vent, and water pipes shall be adequately protected to prevent freezing as required by the applicable plumbing code for normally anticipated cold weather and in accordance with the de-sign temperatures established by the American Society of Heating, Refrigerating, and Air-Conditioning Engineers (ASHRAE). *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor will correct situations not meeting the applicable code. The owner is responsible for draining or otherwise protecting pipes and exterior faucets exposed to freezing temperatures.

Discussion: Leaks occurring due to owner's neglect and consequential damage are not contractor's responsibility. The owner is responsible to maintain suitable temperature in the home to prevent pipes from freezing and bursting. Homes which are periodically occupied such as summer homes, or where there will be no occupancy for an extended period of time must be properly winterized or periodically checked to insure that a reasonable temperature is maintained.

Sanitary Sewer or Septic System
-Coverage 1st and 2nd Year, Systems

13-2-1 Observation: Septic system fails to operate properly.

Performance Guideline: Septic system shall function adequately during all seasons, under climatic conditions normal or reasonable anticipated (based on local records) for the location of the home. Septic system shall be designed and installed to comply with applicable, approved code requirements.

Corrective Measure: Contractor will repair, or otherwise correct, a malfunctioning or non operating system, if failure is caused by inadequate design, faulty installation, or other cause relating to actions of the builder or contractors or subcontractors under the contractor's control. Contractor will not be responsible for system malfunction or damage which is caused by owner negligence, lack of system maintenance, or other causes attributable to actions of the owner or other owner's contractors, not under the control of the contractor, including, but not necessarily limited to: the addition of fixtures, items of equipment, appliances or other sources of waste or water to the plumbing system served by the septic system; and damage, or changes, to the septic system installation or surrounding soil conditions critical to the system's functioning.

13-2-2 Observation: Sewers, fixtures, or drains are clogged.

Performance Guideline: Sewers, fixtures, and drains shall drain. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor will not be responsible for sewers, fixtures, and drains that are clogged because of the owner's actions or negligence. If a problem occurs, the owner should consult the contractor for corrective action. If defective installation is the cause, the contractor is responsible for correcting the problem. If the owner's actions or negligence is the cause, the owner is responsible for correcting the problem.

Discussion: With respect to septic systems, owner actions that constitute negligence under this guideline include but are not limited to the following:

- Connection of sump pump, roof drains, or backwash from a water conditioner into the system.
- Placement of nonbiodegradable items into the system.
- Use of a food waste disposer not supplied or approved by the contractor the contractor.
- Placement of surfaces not permeable to water over the disposal area of the systems.
- Allowing vehicles to drive or park over the disposal area of the system.

- Failure to pump out the septic tank periodically, as required.
- Use, which exceeds the system's design standards.

Heating, Ventilating and Air Conditioning (HVAC) System –Coverage 1st and 2nd Year, Systems

Note: Remodeling Specific: The contractor is responsible only for areas of the property worked on and specified in the contract, and not for the entire house.

Heating System

14-1-1 Observation: The heating system is inadequate.

Performance Guideline: The heating system shall be capable of producing an inside temperature of 70 degrees Fahrenheit, as measured in the center of each room at a height of 5 feet above the floor under local, outdoor winter design conditions as specified in the ASHRAE Handbook: Fundamentals. National, state, or local energy codes shall supersede this performance guideline where such codes have been locally adopted. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor will correct the heating system to provide the required temperature in accordance with the performance guideline or applicable code specifications. The contractor will re-balance a warm air system once during the first heating season. However, the owner will be responsible for balancing the system thereafter and for adjusting dampers and registers and for making other minor adjustments.

Discussion: For new living spaces created by remodeling jobs, heating guidelines may not apply to areas where living space has been created without resizing the HVAC system.

Central Air-Conditioning System

14-2-1 Observation: Cooling of rooms is inadequate.

Performance Guideline: If air-conditioning is installed by the contractor, the cooling system shall be capable of maintaining a temperature of 78 degrees Fahrenheit, as measured in the center of each room at a height of 5 feet above the floor under local outdoor summer design conditions as specified in the ASHRAE Handbook: Fundamentals. In the case of outside temperatures exceeding 95 degrees Fahrenheit, the system shall keep the inside temperature 15 degrees Fahrenheit cooler than the outside temperature. National, state, or local codes shall supersede this guideline where such codes have been locally adopted. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor will correct the cooling system to provide the required temperature in accordance with the performance guideline or applicable code specifications. The contractor will re-balance an air-conditioning system once during the first cooling season. However, the owner will be responsible for balancing the system thereafter and for adjusting dampers and registers and for making other minor adjustments.

Discussion: For new living spaces created by remodeling jobs, heating guidelines may not apply to areas where living space has been created without resizing the HVAC system.

14-2-2 **Observation:** There is a refrigerant leak.

Performance Guideline: Refrigerant lines and fittings shall not leak during normal operation. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor will repair leaking refrigerant lines and recharge the air-conditioning unit unless the damage was caused by the owner's actions or negligence.

Ventilation System
-Coverage 1st and 2nd Year, Systems

14-3-1 **Observation:** The ductwork is separated or detached.

Performance Guideline: Ductwork shall remain intact and securely fastened. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor will reattach and secure all separated or unattached ductwork.

14-3-2 **Observation:** The ductwork makes noises.

Performance Guideline: Ductwork will be constructed and installed in accordance with applicable mechanical code requirements. When metal is heated, it expands, and when cooled, it contracts. The resulting "ticking" or "crackling" sounds generally are to be expected and do not constitute a defect. *Remodeling Specific: See Note at beginning of chapter.*
Corrective Measure: Unless the duct is not in compliance with the local code, no corrective action is required.

14-3-3 **Observation:** The ductwork produces excessively loud noises commonly known as "oil canning."

Performance Guideline: The stiffening of the ductwork and the thickness of the metal used shall be such that ducts do not "oil can." The booming noise caused by oil canning is considered unacceptable. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor will correct the ductwork to eliminate noise caused by oil canning.

14-3-4 **Observation:** The air handler or furnace vibrates.

Performance Guideline: These items shall be installed in accordance with the manufacturer's instructions and applicable codes. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: If installed incorrectly; the contractor will correct the items according to the manufacturer's instructions and code requirements.

Discussion: Under certain conditions some vibrating may be experienced with the normal flow of air, even when air handlers and furnaces are installed correctly. See the manufacturer's instructions.

Electrical System
-Coverage 1st and 2nd Year, Systems

Note: *Remodeling Specific: The contractor is responsible only for areas of the property worked on and specified in the contract, and not for the entire house.*

15-1-1 **Observation:** Wiring fails to carry its designed load.

Performance Guideline: Wiring shall be capable of carrying the designed load for normal residential use. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor will verify that wiring conforms to applicable electrical code requirements. The contractor will repair wiring not conforming to code.

15-1-2 **Observation:** Electrical outlets, switches, or fixtures malfunction.

Performance Guideline: All electrical outlets, switches, and fixtures shall operate as designed. *Remodeling Specific: See Note at beginning of chapter.*

Corrective Measure: The contractor will repair or replace malfunctioning electrical outlets, switches, and fixtures, if supplied and installed by the contractor.

Major Structure
-Coverage through 6th Year, Material Defects

Load-Bearing Portions of the Home

16-1-1 **Observation:** The failure of any of the following load bearing portions of the home: foundation systems and footings, beams, girders, lintels, columns, structural walls and partitions, floor systems, and roof framing systems. (Note: load-bearing portions do not include, for example: roofing and sheathing, drywall and plaster, exterior siding, brick or stone or stucco veneer, floor covering material, wall coverings, non-load bearing walls and partitions, concrete floors in attached garages and basements that are built separately from foundation walls or other structural elements of the home, electrical systems, plumbing systems, heating or cooling systems, ventilation systems, appliances, fixtures and items of equipment, paint, doors and windows, trim, cabinets, hardware or insulation.)

Performance Guideline: The failure of these load-bearing portions of the home shall not affect their load bearing functions, making the home unsafe, unsanitary or unlivable.

Corrective Measure: The contractor will repair or replace the defective item(s), or will pay the owner the reasonable cost of such repair or replacement. The contractor's total liability is limited to the amount specified in the Limited Warranty. The choice as to repair, replacement or payment is solely that of the contractor.
Repair of defective item(s) is limited to (1) the repair of damage to the load-bearing portions of the home, which are necessary to restore their load-bearing function; and (2) the repair of those items of the home damaged by the material defect, which make the home unsafe, unsanitary or otherwise unlivable.

GLOSSARY OF COMMMON TERMS

AFCI (Arc Fault Circuit Interrupter) – A type of circuit breaker that is designed to reduce the likelihood of fire caused by electrical arcing faults.

beam – A structural member that transversely supports a load.

bifold doors – Doors that are hinged at the center and guided by an overhead track.

blocking – A solid, tight closure used between framing members.

breakline – A dividing point between two or more surfaces.

brick veneer – A non-structural outer covering of brick.

bridging – Wood or metal structural members between horizontal (joists) or vertical (studs) framing that provide lateral rigidity to the members to which applied.

bug holes – Pits, surface voids, and similar imperfections in a concrete wall. Bug holes generally are up to 1 inch wide or deep.

cantilever – Construction that is unsupported at one end and that projects outward from the site of the structure to carry loads from above or below.

ceiling joist – The horizontal structural members to which the ceiling is fastened. Some members may support a floor above.

checking – Cracks in wood.

chimney cap – A metal or masonry surface that covers the top portion of a chimney that prevents the penetration of water.

circuit – The complete path of electricity away from and back to its source.

circuit breaker – A device that automatically interrupts an electrical circuit when it becomes overloaded.

cold joint – A joint in poured concrete that indicates where the pour terminated and continued.

control joint – A joint that is molded or cut in concrete to allow for expansion and contraction and to attempt to control random cracking.

corner bead – A strip of wood or metal fastened over a corner for protection.

crawl space – An area under a home which is not a basement or cellar.

damper – A device used to regulate draft in a furnace or fireplace chimney.

dead spots – Areas below a carpeted surface where padding appears to be missing or improperly installed.

deflection – The amount a truss or beam bends under a load.

dew point – The temperature at which moisture in the air condenses into drops.

disturbed area – Any area adjacent to a dwelling where original vegetation has been altered or removed.

downspout – A pipe that carries rainwater from the roof to the ground or to a sewer connection.

drywall – Gypsum wallboard.

duct – A round or rectangular pipe used to transmit and distribute warm or cool air from a central heating or cooling unit.

eave – The lower or outer edge of a roof that projects over the side walls of a structure.

efflorescence – A white powder that appears on the surface of masonry walls. It is usually caused by moisture reacting with the soluble salts in concrete and forming harmless carbonate compounds.

finish flooring – The top flooring material that covers the subflooring surface; usually carpeting, hardwood, tile, vinyl, etc.

flashing – Strips of metal or plastic material used to prevent moisture from entering roofs, walls, windows, doors, and foundations.

floor joist – A horizontal framing member to which flooring is attached.

footing – A flange-like part at the base of a foundation wall which ties and distributes loads from the foundation into the ground and prevents shifting and settling.

foundation – That part of a building which is below the surface of the ground and on which the superstructure rests.

frost lift – A condition caused by water freezing and causing soil to expand, which can cause two overlying, adjoining surfaces to separate from each other. Frost lift sometimes occurs at the junction of a garage floor and driveway.

GFCI (Ground Fault Circuit Interrupter) – A type of circuit breaker that is extremely sensitive to moisture and changes in resistance to an electrical current flow. A GFCI protects against electrical shock or damage.

gypsum – Hydrous calcium sulphate mineral rock.

gypsum wallboard – See "drywall."

hardboard – A wood fiber panel with a density range of 50 to 80 pounds per cubic foot. It is made of wood fibers pressed into solid boards by heat and pressure.

hardwood – A term used to designate wood from deciduous trees (which lose their leaves annually).

header – A structural member placed across the top of an opening to support loads above.

hinge-bound – A condition of a passage or entry door where hinge function impedes proper operation.

holidays – Voids or inconsistencies in a finished surface.

honeycomb – Voids in a concrete wall that are larger than bug holes (see "bug holes").

HVAC – The abbreviation for Heating, Ventilating, and Air Conditioning Systems.

jamb – The side framing or finish material of a window, door, or other opening.

joist – An on-edge-horizontal lumber member, such as a 2x6, 2x8, 2x10, or 2x12, which spans from wall to wall or beam to provide main support for flooring, ceiling, or roofing systems.

junction box – A box that forms junctions between sections of house wiring.

lath – Any material used as a base for plastering or stucco surfacing.

lippage – The difference in surface alignment between two materials.

mortar – An adhesive and leveling material used in brickwork, stone, block, and similar masonry construction.

muntins – Strips of wood, metal, or plastic that divide a window into panes. Muntins can be installed within two pieces of glass or on the surface of the glass.

parging – A rough coat of mortar applied over a masonry wall.

pitch – The degree of incline in a sloped roof or structure.

plumb – A measurement of true vertical.

rafter – Structural members which shape and form the support for the roof deck and the roof covering.

raveling – A condition in which aggregate is loose from asphalt pavement.

register – A louvered device that allows air travel from the ducts into a room.

riser (stairway) – A vertical stair member that supports a tread.

riser (plumbing) – A water pipe that extends vertically one full story or more to convey water to branches or to a group of fixtures.

roof ridge – The apex of a roof system.

scaling – The flaking or peeling away of a surface portion of hardened concrete.

setting – The driving of a fastener flush or below the surface of a material.

shakes – Split wooden shingles that are random in thickness.

sheathing – The application of panels to the face of framing members. Also known as "decking."

shim – A thin, tapered piece of material (usually wood) that is used to adjust or provide support for a member.

sill – A framing member placed on top of and around a foundation to serve as a level base on which to support exterior wall studs.

slab – A concrete floor/surface.

soffitt – The enclosed under surface of an eave.

spalling – The breaking away of a small piece of concrete.

stair skirt – A finishing board that may cover the outside staircase edge.

stud – A vertical framing members.

subflooring – A floor decking material laid on top of the floor joists.

substantial completion of the project – A project has met substantial completion where the areas are functional for their intended use as stated by the contract (except for items noted prior to final presentation), and clean-up on the site has been completed.

sump pump – A pump that is installed in a crawl space, basement, or other low area to discharge water that might collect.

swale – A shallow depression in the ground that is used as a drainway for water.

telegraphing – A condition of a subsurface projecting through the finish material.

tread – A horizontal stair member. A tread is the part you step on when walking up or down stairs.

truss – An engineered assembly of wood or metal components that generally is used to support roofs or floors.

vapor retarder – Plastic film or other material used to limit the amount of moisture vapor that passes through a material or wall assembly.

warranty period – The duration of the applicable warranty provided by the contractor or any other period agreed to by the parties.

weather stripping – Material placed around doors, windows, and other openings to prevent the infiltration of air, dust, rain, etc.

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POWER OF ATTORNEY

I (We) residing at _____ the owner of Condominium Home No. __ in the Condominium known as The Seasons at East Meadow Condominium I covering the property located in the Town of Hempstead, New York, do hereby nominate, constitute and appoint the Managers of the Board of Managers of The Seasons at East Meadow Condominium I c/o Seasons at Mitchell Field, LLC located at 67 Clinton Road, Garden City, New York 11530 and their successors, jointly, my true and lawful attorneys-in-fact, coupled with an interest, with power of substitution, in my name and on behalf to acquire, in their own name or in the name of their designee by deed on behalf of all owners of Condominium Homes in said property, any Condominium Home whose owner desires to abandon the same, or which shall be the subject of a foreclosure sale or in lieu of a foreclosure sale, at such price and on such terms as my said attorneys-in-fact shall, in their sole discretion deem proper and thereafter to convey, sell, lease, sublease, mortgage, vote or otherwise deal in such Condominium Home so acquired, at such terms as my attorneys-in-fact may in their sole discretion determine, granting to my said attorneys-in-fact the power to do all things in the said premises which I could do if I were personally present.

I (We) do further hereby nominate, constitute and appoint the Managers of the Board of Managers of The Seasons at East Meadow Condominium I, and/or the Directors of the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc., and their successors, jointly, my true and lawful attorneys-in-fact, coupled with an interest, with power of substitution, in my name and on my behalf the right to act in my behalf to take any and all action necessary regarding any tenant(s), that may be residing in my condominium Home including, but not limited to, the right to seek an eviction in a court of law for failure to adhere to any of the provisions of the Declaration, By-Laws and Rules and Regulations of The Seasons at East Meadow Condominium I; the Declaration of Covenants, Restrictions, Easements, Charges and Liens, By-Laws and Rules and Regulations of The Seasons at East Meadow Home Owners Association, Inc.

I (We) do hereby further irrevocably nominate, constitute and appoint Seasons at Mitchell Field, LLC. and its successors, my true and lawful attorneys-in-fact coupled with an interest in my name and on my behalf to vote at any Home Owners meeting for, and to file an amendment to the Declaration of The Seasons at East Meadow Condominium I permitting the certification by a registered architect or professional engineer, certifying that the floor plans filed as part of an amended Declaration are an accurate copy of portions of the plans of the building and fully and fairly depict the layout, location, designation and approximate dimensions of the Homes as built, and to amend any Filed Map or amending such Declaration to create any utility easements or to carry out any of the provisions of the Offering Plan of such Condominium as described in Article Tenth, Section (c) of the Declaration of Condominium of The Seasons at East Meadow Condominium I.

This power of attorney shall be irrevocable.

SCHEDULE E

IN WITNESS WHEREOF, I (we) have set my (our) hand(s) and seal this _day of _____, 200_ .

_____

_____

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

On the _____day of _____ in the year 200_, before me, the undersigned, a Notary Public in and for said state, personally appeared _____ _____ personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the person, or the entity upon behalf of which the person(s) acted, executed the instrument.

_____
Notary Public

DEED

THIS INDENTURE made the ___ day of _____, 200_ between Seasons at Mitchell Field, LLC, a Delaware limited liability company having a place of business at 67 Clinton Road, Garden City, New York 11530, Party of the First Part and

Party of the Second Part;

WITNESSETH:

That the Party of the First Part, in consideration of Ten Dollars ($10.00), lawful money of the United States, and other good and valuable consideration, paid by the Party of the Second Part, does hereby grant and release unto the Party of the Second Part, the heirs or successors and assigns of the Party of the Second Part forever,

All that certain piece or parcel of real property, with the improvements therein contained, situate and being a part of a condominium in East Meadow, Town of Hempstead, Nassau County and State of New York, known and designated as Home No. _____ together with a 1/112th undivided interest in the Common Elements of the Condominium hereinafter described as the same is defined in the Declaration of Condominium hereinafter referred to.

The real property above described is a unit shown on the plans of a condominium prepared and certified by _____ and filed in the Office of the Clerk of the County of Nassau on the _____ day of _____ , 200_ , as Map No. _____ defined in the Declaration of Condominium entitled The Seasons at East Meadow Condominium I made by Seasons at Mitchell Field, LLC under Article 9-B of the New York Real Property Law dated _____ , 200 and recorded in the Office of the Clerk of the County of Nassau on the _____ day of _____ _____, 200_ in Liber _____ of Conveyances at page _____covering the property therein described. The land area of the property is described as follows:

(PROPERTY DESCRIPTION)

SCHEDULE F

TOGETHER with the appurtenances and all the estate and rights of the Party of the First Part in and to said premises.

TOGETHER with the benefits, rights, privileges, easements and subject to the burdens, covenants, restrictions, by-laws, rules, regulations and easements all as set forth in the Condominium Documents filed and recorded as aforesaid.

SUBJECT TO: The provisions of the Declaration, By-Laws, site plan and floor plans of the Condominium and the Declaration of Covenants, Restrictions, Easements, Charges and Liens and By-Laws of The Seasons at East Meadow Home Owners Association, Inc. as the same may be further amended from time to time by instruments recorded or filed in the Office of the Clerk of the County of Nassau, which provisions, together with any amendments thereto shall bind any person having at any time any interest or estate in the unit, as though such provisions were recited at length herein.

SUBJECT TO: The provisions of the Declaration of Restrictive Covenants required by the Town of Hempstead as recorded in the Nassau County Clerk's Office in Liber _, page _____.

TO HAVE AND TO HOLD the premises herein granted unto the Party of the Second Party, the heirs or successors and assigns of the Party of the Second Part forever.

AND the Party of the First Part covenants that the Party of the First Part has not done or suffered anything whereby the said premises have been encumbered in any way whatever, except as aforesaid.

AND the Party of the First Part, in compliance with Section 13 of the Lien Law, covenants that the Party of the First Part will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purposes.

The use for which the Home is intended is that of a one family residence, subject to the applicable governmental regulations, the restrictions contained in the Declaration of Condominium; the Declaration of Covenants, Restrictions, Easements, Charges and Liens and the age restrictions for occupancy required by the Town of Hempstead.

This conveyance is made in the regular course of business actually conducted by the Party of the First Part.

The word "Party" shall be construed as if it read "Parties" whenever the sense of this indenture so requires.

IN WITNESS WHEREOF, the Party of the First Party has duly executed this deed and the Party of the Second Part has duly assumed the mortgage therein referred to, the day and year first above written.

_____

By: _____

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

On this _____ day of _____ in the year 200_ , before me, the undersigned, a Notary Public in and for said state, personally appeared personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity and that by his/her signature on the instrument, the person or the entity upon behalf of which the person(s) acted executed the instrument.

_____
NOTARY PUBLIC

Angelo Francis Corva & Associates, Architects
60 Hempstead Avenue Suite 605
West Hempstead, New York 11552
Telephone: 516-481-9800 / Fax: 516-481-9820

REGISTERED ARCHITECT ANGELO F. CORVA 013559 STATE OF NEW YORK

March 14, 2008

THE SEASONS AT EAST MEADOW
DESCRIPTION OF PROPERTY
ARCHITECTS REPORT (PHASE I)

A. LOCATION OF PROPERTY

1. The property is located in East Meadow, Town of Hempstead, Nassau County New York, on the north side of Front Street, approximately 1041 feet west of Merrick Avenue.
2. Nassau County Tax Numbers:
   Section 50, Block 340, Lot 461 & 481
3. Zoning – the property is Zoned: Golden Age (GA)
4. Proposed permitted use: Multiple Family Residence (Senior Citizen Housing), Community Recreation Building.

B. STATUS OF CONSTRUCTION

1. The site plan was approved by the town of Hempstead by virtue of resolution #1947-F-1, dated 11/1/07 site plan approval requires that the applicant comply with applicable zoning for the development and build according to the submitted architectural plans. The applicant shall comply with the applicable building codes and requirements of the town of Hempstead and the state of New York.
2. Building construction complies with type 5B construction, non-fireproof, which is that type of construction in which the structural, exterior walls,interior walls, floor and roof construction require a 0 fire resistive rating according to the New York State Building Code, equipped with a sprinkler system.
3. Building permits have been issued. A temporary certificate of occupancy shall be obtained prior to the closing of a unit.

C. SITE

1. Multi-Family (One Over One Style) Lot # 461 & 481
   Total area of site is 19.19 acres (Phase I = 10.93 Acres Phase II 8.26 Acres)
2. This project (Phase I) consists of twelve (12) residential buildings, containing two hundred twelve (212) units plus a gate house with entrance and exit gates, pond/fountain feature, main entrance & community recreation building with outdoor Terrace and pool area. Phase II consists of eleven (11) residential buildings containing two hundred four (204) units. Each homeowner within this complex will belong to a condominium association as well as a Homeowner's Association. The breakdown of unit areas is as follows:

:

Multiple-Family Residence
(12) Buildings
(12-32) units per building
212 units total
2 story (one over one style units)
(2) bedrooms with mezzanine at second floor units
(2) bedrooms with basement or crawl space at first floor units

Building #1, 13, (32 units)
First Floor:
Unit "A" – (2) Units (End Unit)
1,078 SF Basement
972 SF First Floor

Unit "B" – (2) Units
1,080 SF Basement
974 SF First Floor

Unit "C" – (2) Units
1,080 SF Basement
974 SF First Floor

Unit "D" – (4) Units
1,080 SF Basement
974 SF First Floor

Unit "E" – (4) Units
1,080 SF Basement
974 SF First Floor

Unit "F" – (2) Units (End Unit)
1,078 SF Basement
972 SF First Floor

Second Floor:
Unit "A" – (2) Units (End Unit)
20 SF (Foyer Area)
1,078 SF (Second Floor)
174 SF (Mezzanine)

Unit "B" – (2) Units
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "C" – (2) Units
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "D" – (4) Units
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "E" – (4) Units
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "F" – (2) Units (End Unit)
20 SF (Foyer Area)
1,078 SF (Second Floor)
174 SF (Mezzanine)

Total Square Feet Per Unit:
First Floor:

Unit "A" = 2,050 Gross SF
Unit "B" = 2,054 Gross SF
Unit "C" = 2,054 Gross SF
Unit "D" = 2,054 Gross SF
Unit "E" = 2,054 Gross SF
Unit "F" = 2,050 Gross SF

Second Floor:
Unit "A" = 1,272 Gross SF
Unit "B" = 1,274 Gross SF
Unit "C" = 1,274 Gross SF
Unit "D" = 1,274 Gross SF
Unit "E" = 1,274 Gross SF
Unit "F" = 1,272 Gross SF

Building #16 (16 units)
First Floor:
Unit "A-2" – (1) Unit (End Unit)
1,078 SF Crawl Space
972 SF First Floor

Unit "B-2" – (1) Unit
1,080 SF Crawl Space

974 SF First Floor

Unit "C-2" – (1) Unit
1,080 SF Crawl Space
974 SF First Floor

Unit "D-2" – (2) Units
1,080 SF Crawl Space
974 SF First Floor

Unit "E-2" – (2) Units
1,080 SF Crawl Space
974 SF First Floor

Unit "F-2" – (1) Unit (End Unit)
1,078 SF Crawl Space
972 SF First Floor

Second Floor:
Unit "A-2" – (1) Unit (End Unit)
20 SF (Foyer Area)
1,078 SF (Second Floor)
174 SF (Mezzanine)

Unit "B-2" – (1) Unit
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "C-2" – (1) Unit
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "D-2" – (2) Units
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "E-2" – (2) Units
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "F-2" – (1) Unit (End Unit)
20 SF (Foyer Area)

1,078 SF (Second Floor)
174 SF (Mezzanine)

Total Square Feet Per Unit:
First Floor:
Unit "A-2" = 2,050 Gross SF
Unit "B-2" = 2,054 Gross SF
Unit "C-2" = 2,054 Gross SF
Unit "D-2" = 2,054 Gross SF
Unit "E-2" = 2,054 Gross SF
Unit "F-2" = 2,050 Gross SF

Second Floor:
Unit "A-2" = 1,272 Gross SF
Unit "B-2" = 1,274 Gross SF
Unit "C-2" = 1,274 Gross SF
Unit "D-2" = 1,274 Gross SF
Unit "E-2" = 1,274 Gross SF
Unit "F-2" = 1,272 Gross SF

Building #2, 3, 4, (60 units)
First Floor:
Unit "A" – (3) Units (End Unit)
1,078 SF Basement
972 SF First Floor

Unit "B" – (6) Units
1,080 SF Basement
974 SF First Floor

Unit "C" – (6) Units
1,080 SF Basement
974 SF First Floor

Unit "D" – (6) Units
1,080 SF Basement
974 SF First Floor

Unit "E" – (6) Units
1,080 SF Basement
974 SF First Floor

Unit "F" – (3) Units (End Unit)
1,078 SF Basement
972 SF First Floor

Second Floor:
Unit "A" – (3) Units (End Unit)
20 SF (Foyer Area)
1,078 SF (Second Floor)
174 SF (Mezzanine)

Unit "B" – (6) Units
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "C" – (6) Units
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "D" – (6) Units
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "E" – (6) Units
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "F" – (3) Units (End Unit)
20 SF (Foyer Area)
1,078 SF (Second Floor)
174 SF (Mezzanine)

Total Square Feet Per Unit:
First Floor:
Unit "A" = 2,050 Gross SF
Unit "B" = 2,054 Gross SF
Unit "C" = 2,054 Gross SF
Unit "D" = 2,054 Gross SF
Unit "E" = 2,054 Gross SF
Unit "F" = 2,050 Gross SF

Second Floor:
Unit "A" = 1,272 Gross SF
Unit "B" = 1,274 Gross SF
Unit "C" = 1,274 Gross SF
Unit "D" = 1,274 Gross SF

Unit "E" = 1,274 Gross SF
Unit "F" = 1,272 Gross SF

Building #11, (12 units)
First Floor:
Unit "A-1" – (1) Unit (End Unit)
1,078 SF Basement
972 SF First Floor

Unit "B-1" – (1) Unit
1,080 SF Basement
974 SF First Floor

Unit "C-1" – (1) Unit
1,080 SF Basement
974 SF First Floor

Unit "D-1" – (1) Unit
1,080 SF Basement
974 SF First Floor

Unit "E-1" – (1) Unit
1,080 SF Basement
974 SF First Floor

Unit "F-1" – (1) Unit (End Unit)
1,078 SF Basement
972 SF First Floor

Second Floor:
Unit "A-1" – (1) Unit (End Unit)
20 SF (Foyer Area)
1,078 SF (Second Floor)
174 SF (Mezzanine)

Unit "B-1" – (1) Unit
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "C-1" – (1) Unit
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "D-1" – (1) Unit

20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "E-1" – (1) Unit
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "F-1" – (1) Unit (End Unit)
20 SF (Foyer Area)
1,078 SF (Second Floor)
174 SF (Mezzanine)

Total Square Feet Per Unit:
First Floor:
Unit "A-1" = 2,050 Gross SF
Unit "B-1" = 2,054 Gross SF
Unit "C-1" = 2,054 Gross SF
Unit "D-1" = 2,054 Gross SF
Unit "E-1" = 2,054 Gross SF
Unit "F-1" = 2,050 Gross SF

Second Floor:
Unit "A-1" = 1,272 Gross SF
Unit "B-1" = 1,274 Gross SF
Unit "C-1" = 1,274 Gross SF
Unit "D-1" = 1,274 Gross SF
Unit "E-1" = 1,274 Gross SF
Unit "F-1" = 1,272 Gross SF

Building #12, 15 (24 units)
First Floor:
Unit "A" – (2) Units (End Unit)
1,078 SF Basement
972 SF First Floor

Unit "B" – (2) Units
1,080 SF Basement
974 SF First Floor

Unit "C" – (2) Units
1,080 SF Basement
974 SF First Floor

Unit "D" – (2) Units

1,080 SF Basement
974 SF First Floor

Unit "E" – (2) Units
1,080 SF Basement
974 SF First Floor

Unit "F" – (2) Units (End Unit)
1,078 SF Basement
972 SF First Floor

Second Floor:
Unit "A" – (2) Units (End Unit)
20 SF (Foyer Area)
1,078 SF (Second Floor)
174 SF (Mezzanine)

Unit "B" – (2) Units
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "C" – (2) Units
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "D" – (2) Units
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "E" – (2) Units
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "F" – (2) Units (End Unit)
20 SF (Foyer Area)
1,078 SF (Second Floor)
174 SF (Mezzanine)

Total Square Feet Per Unit:
First Floor:
Unit "A" = 2,050 Gross SF
Unit "B" = 2,054 Gross SF

Unit "C" = 2,054 Gross SF
Unit "D" = 2,054 Gross SF
Unit "E" = 2,054 Gross SF
Unit "F" = 2,050 Gross SF

Second Floor:
Unit "A" = 1,272 Gross SF
Unit "B" = 1,274 Gross SF
Unit "C" = 1,274 Gross SF
Unit "D" = 1,274 Gross SF
Unit "E" = 1,274 Gross SF
Unit "F" = 1,272 Gross SF

Building #17 (24 units)
First Floor:
Unit "A" – (1) Unit (End Unit)
1,078 SF Basement
972 SF First Floor

Unit "B" – (2) Units
1,080 SF Basement
974 SF First Floor

Unit "C" – (2) Units
1,080 SF Basement
974 SF First Floor

Unit "D" – (3) Units
1,080 SF Basement
974 SF First Floor

Unit "E" – (3) Units
1,080 SF Basement
974 SF First Floor

Unit "F" – (1) Unit (End Unit)
1,080 SF Basement
972 SF First Floor

Second Floor:
Unit "A" – (1) Unit (End Unit)
20 SF (Foyer Area)
1,078 SF (Second Floor)
174 SF (Mezzanine)

Unit "B" – (2) Units

20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "C" – (2) Units
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "D" – (3) Units
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "E" – (3) Units
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "F" – (1) Unit (End Unit)
20 SF (Foyer Area)
1,078 SF (Second Floor)
174 SF (Mezzanine)

Total Square Feet Per Unit:
First Floor:
Unit "A" = 2,050 Gross SF
Unit "B" = 2,054 Gross SF
Unit "C" = 2,054 Gross SF
Unit "D" = 2,054 Gross SF
Unit "E" = 2,054 Gross SF
Unit "F" = 2,050 Gross SF

Second Floor:
Unit "A" = 1,272 Gross SF
Unit "B" = 1,274 Gross SF
Unit "C" = 1,274 Gross SF
Unit "D" = 1,274 Gross SF
Unit "E" = 1,274 Gross SF
Unit "F" = 1,272 Gross SF

<u>Building #14 (12 units)</u>
First Floor:
Unit "A" – (1) Unit (End Unit)
1,078 SF Basement
972 SF First Floor

Unit "B" – (1) Unit
1,080 SF Basement
974 SF First Floor

Unit "C" – (1) Unit
1,080 SF Basement
974 SF First Floor

Unit "D" – (1) Unit
1,080 SF Basement
974 SF First Floor

Unit "E-2" – (1) Unit
1,080 SF Crawl Space
974 SF First Floor

Unit "F-2" – (1) Unit (End Unit)
1,080 SF Crawl Space
972 SF First Floor

Second Floor:
Unit "A" – (1) Unit (End Unit)
20 SF (Foyer Area)
1,078 SF (Second Floor)
174 SF (Mezzanine)

Unit "B" – (1) Unit
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "C" – (1) Unit
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "D" – (1) Unit
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "E-2" – (1) Unit
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "F-2" – (1) Unit (End Unit)
20 SF (Foyer Area)
1,078 SF (Second Floor)
174 SF (Mezzanine)

Total Square Feet Per Unit:
First Floor:
Unit "A" = 2,050 Gross SF
Unit "B" = 2,054 Gross SF
Unit "C" = 2,054 Gross SF
Unit "D" = 2,054 Gross SF
Unit "E-2" = 2,054 Gross SF
Unit "F-2" = 2,050 Gross SF

Second Floor:
Unit "A" = 1,272 Gross SF
Unit "B" = 1,274 Gross SF
Unit "C" = 1,274 Gross SF
Unit "D" = 1,274 Gross SF
Unit "E-2" = 1,274 Gross SF
Unit "F-2" = 1,272 Gross SF

Building #10, (32 units)
First Floor:
Unit "A-1" – (1) Unit (End Unit)
1,078 SF Basement
972 SF First Floor

Unit "B-1" – (3) Units
1,080 SF Basement
974 SF First Floor

Unit "C-1" – (3) Units
1,080 SF Basement
974 SF First Floor

Unit "D-1" – (4) Units
1,080 SF Basement
974 SF First Floor

Unit "E-1" – (4) Units
1,080 SF Basement
974 SF First Floor

Unit "F-1" – (1) Unit (End Unit)

1,078 SF Basement
972 SF First Floor

Second Floor:
Unit "A-1" – (1) Unit (End Unit)
20 SF (Foyer Area)
1,078 SF (Second Floor)
174 SF (Mezzanine)

Unit "B-1" – (3) Units
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "C-1" – (3) Units
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "D-1" – (4) Units
20 SF (Foyer Area)
1,078 SF (Second Floor)
174 SF (Mezzanine)

Unit "E-1" – (4) Units
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Unit "F-1" – (1) Unit (End Unit)
20 SF (Foyer Area)
1,080 SF (Second Floor)
174 SF (Mezzanine)

Total Square Feet Per Unit:
First Floor:
Unit "A-1" = 2,050 Gross SF
Unit "B-1" = 2,054 Gross SF
Unit "C-1" = 2,054 Gross SF
Unit "D-1" = 2,054 Gross SF
Unit "E-1" = 2,054 Gross SF
Unit "F-1" = 2,050 Gross SF

Second Floor:
Unit "A-1" = 1,272 Gross SF
Unit "B-1" = 1,274 Gross SF

Unit "C-1" = 1,274 Gross SF
Unit "D-1" = 1,274 Gross SF
Unit "E-1" = 1,274 Gross SF
Unit "F-1" = 1,272 Gross SF

3. Streets , Drives and Sidewalks –
All streets within the Community shall be owned and maintained by the Homeowner's Association.

(i) All streets, sidewalks, curbing and common drives will be owned and maintained by the Homeowner"s Association.

(ii) All streets will be a minimum of 24 feet wide and will be constructed in accordance with municipal specifications. The street area pavement section consist of 1" compacted asphalt concrete type 1 AC – item 36 D wearing course, 1 ½" compacted asphalt concrete binder course type 1 A – item 36DX-M, 4" compacted dense graded aggregate base course item 398. The streets and parking areas will be owned and maintained by the Homeowner's Association. The costs for maintenance of these areas will be included in each homeowner's monthly maintenance fees. The details of the various pavement sections are indicated on the Site Detail Sheet

(iii) All on site curbing will consist of 6 inch reveal Concrete Curb. Drop curbs with a 1 inch reveal will be provided at all driveway entrances and zero inch reveal at handicapped curb cuts. A flush smooth transition pavement will be constructed at the concrete ramps. The on site curbing will be owned and maintained by the Homeowner's Association. The costs for maintenance of these areas will be included in each homeowner's monthly maintenance fees.

(iv) The site drainage system is designed to meet Nassau County Department of Public Works drainage/engineering standards, collects and conveys storm water runoff to storage and recharge into ground drywells for storage and recharge as shown on the site plans. The storm water collection system will consist of a series of precast concrete catch basins having heavy duty cast iron castings, and a series of site storm water pipes where indicated on the plans. All storm water runoff from roof areas will be directly piped to the site drainage system. Roof drainage pipes will be corrugated polyethylene pipe or corrugated plastic pipe and will be 4 inches minimum size. There are no storm water ejection or sump pumps and no drainage reserve areas proposed for this site. The on site drainage system will be owned and maintained by the Homeowner's Association. The costs for maintenance of these

areas will be included in each homeowner's monthly maintenance fees.

(v) Site lighting along streets and walkways and within car parking areas will consist of 12 foot high poles with 150 watt high pressure sodium light fixtures throughout the site. The site lighting will be owned and maintained by the Homeowner's Association. The costs for maintenance of these areas will be included in each homeowner's monthly maintenance fees.

(vi) All of the paving, curbing, drainage and lighting are in conformity the Fire District and Town of Hempstead codes.

(vii) An emergency vehicular access driveway, as required by the Town of Hempstead, is located at the northeast side of the development and provides "crash gated" direct access only.

(vii) Main access to the site shall be from the south on Front Street with an entrance and exit control gates and a manned gate house and fountain feature. This access has been developed per the requirements of the Nassau County Department of Public Works.

D. <u>UTILITIES</u>

1. Gas services to the residential homes and community building will be provided by Key Span. Electricity will be provided by the Long Island Power Authority (LIPA). Common area gas and electric charges will be billed to the individual home owners as part of their maintenance fee of the Homeowner's Association. Each home will have its own gas and electric meters which will be billed to the individual homeowner.

2. Water will be provided to all homes and the clubhouse by the East Meadow Water District. All water charges, including individual unit use and irrigation water will be billed to the individual homeowners as part of their monthly maintenance fee of the Homeowner's Association..

3. Sanitary services will run from the residential units and the community building and connect to a collection sanitary main located on the roadway that then connects to an existing 60 inch sewer main located in the sewer easement that exists on the property. All sanitary sewer facilities will be constructed in accordance with the standard specifications and details of the Nassau County Department of Public Works and approved plans. Maintenance of the sewer system will be a Homeowner's

Association expense, which will be billed to the individual unit owners as part of their maintenance fees.

4. Telephone service will be provided by Verizon and individually billed to each homeowner.

5. Cable service will be provided by Cablevision and individually billed to each homeowner.

E. SUB-SOIL CONDITIONS

1. The results of soil borings performed on this site by Aquifer Drilling and Testing, Inc of New Hyde Park, N.Y. and the Geotechnical Investigation Report prepared by Future Tech Consultants of NY, Inc, indicates that the borings encountered 0 to 2' of miscellaneous fill at the surface of coarse medium fine sand, trace of peat and brick fragments. Below the fill the borings encountered coarse fine sand with traces of some gravel and silt mostly of SP/SW group of the USCS or 7-65 Class of NYC Building Code System. This layer was found to extend to the max. depth of 37' below grade. Based on SPT data, the sand soil is generally medium dense in the first 27' and becomes very dense thereafter. Ground water was detected in all borings at depths varying from 10' to 15' below existing grade surfaces. Based on the soil profiles established the proposed buildings may be supported on spread footings and may be designed for an allowable bearing capacity of 2 tons per square foot. In addition, in the event that ground water is found at depth above 10' a crawl space will replace the basement and this plan will be amended accordingly.

F. LANDSCAPING AND ENCLOSURES

1. The common areas, side yards, rear yards, and front yards will be landscaped as indicated on the Landscaped Plans submitted to the Town of Hempstead.

2. Landscaped areas will have an automatic irrigation system with water supplied from the connection to the public water system. The Homeowner's Association will control the irrigation system, with centrally located controls. Water conservation measures will be built into the system.

3. Permanent project identification signs will be located at the main entrance to The Seasons at East Meadow development.

4. Refuse enclosures shall be conveniently located throughout the development.

5. A decorative fence shall be provided at the property line around the entire site.

G. BUILDING SIZE

1. Total mean roof height from ground level for the Multi-Family Residences is 26'-6"±.

2. The floor to ceiling heights will be 9'-0" on the first floor, 9'-0" plus cathedral on the second floor and 8'-0" min. at the mezzanine. The basement floor to ceiling height will be 6'-8" min.

3. Number of floors – All Multi-Family Residential Buildings will be two stories with first floor units with basements, second floor units with mezzanines. There will be one sprinkler room per building, located on the side of the building. The sprinkler room will house the alarm check valve for the sprinkler system.

H. STRUCTURAL SYSTEMS

The Multi-Family foundations are 10" thick poured concrete set over 20" wide by 10" high concrete footings to a depth of approximately 9'-0" below grade with a 4" conc. slab at the basement.
Floor systems: First floor, second floor and mezzanine framing to be pre-engineered floor trusses @ 24" o.c. or as specified by truss manufacturer. Roof to be per engineered Trusses @ 24" o.c. or as specified by Truss Manufacturer.

(1) EXTERIOR OF BUILDING

1. Horizontal vinyl siding by "Certain Teed" on ½" ridged insulation over Tyvek house wrap on ½" OSB plywood sheathing over 2" x 6" wood studs at 24" o.c. with R-19 batt insulation and 5/8" gypsum interior wall board taped and spackled.
2. Cultured Stone veneer (partially in front only) with wire lath with felt wrap on ½" OSB plywood sheathing over 2 x 6 wood studs at 24" O.C. with R19 batt insulation and 5/8" Gypsum interior wall board taped and spackled.
3. Windows will be Stanley Silverline Series 2900, white vinyl clad material, single hung with insulated Low-E glass, and insect screens will be provided. The "Stanley 2900 Series" has a lifetime warranty. Windows will comply with the N.Y. State Energy Conservation Code. See attached floor plans for sizes of windows.
   Single Hung 2900 Series 3/0 x 5/2

Sliding Doors	5700 Series	6/0 x 6/8
Octagon Fixed Window	7580 Series	240c

(2) CHIMNEYS AND CAPS

Each unit's hot water heater flue will be constructed of PVC. It will run straight through the roof. The chimney will have a rain cap by Duratech or Equal above the roofline. Each unit's dryer vent will go through the roof and have a Broan Roof Cap.

(3) BALCONIES AND TERRACES

1. The balustrade system-second floor rear balcony to have decorative PVC railings with 4" x 4" vinyl posts.
2. 3'-6" high hand rail-superior systems vinyl with extruded aluminum channel, top and bottom rail.
3. The doors to the rear balcony shall be "Stanley" insulated sliding doors. The doors are pre-finished white panel.
4. First floor units shall have sliding rear doors and a concrete patio area at the bedroom #2.

(4) EXTERIOR ENTRANCES

1. First Floor entrance doors are pre-finished insulated doors by "Thermatru" with glass panel door system, wood frame and fully weather-stripped. For door type refer to specific unit floor plan. Second floor entrance doors are pre-finished "Thermatru" with glass panel and electronic intercom access control.
2. Lighting outside of the entrance doors will consist of a wall mounted light fixture and high hat. (Refer to Electrical Plans.)

(5) ROOF AND ROOF STRUCTURES

Roof type on building roof and reverse gables consist of architectural fiberglass shingles (class "A") over 15 lb. Felt building paper on 5/8" thick plywood exterior sheathing nailed to pre-fabricated wood roof trusses set at 24" o.c. All truss specifications to be designed by the truss manufacturer, and in conformance with local code.

a. Material – class "A" shingles, by Tamco" Heritage Line.
b. Insulation – R-30 fiberglass insulation in ceiling.
c. Surface finish – asphalt grit; coated.
d. Expected useful life – 30 year limited warranty (by the manufacturer – 1 year installation by the contractor).

Drains:

Aluminum gutters and leaders along both the front and rear of each building. Leaders to drain into site drainage system below grade.

(6) INTERIOR STAIRS

a. Stairs in all units to have:
   (14) risers between first and basement floor.
   (16) risers between first and second floor.
   (16) risers between the second floor and mezzanine.

b. Stair enclosure is 5/8" type "x" fire-rated drywall over wood studs.
c. Stair is all wood construction, species-pine.
d. Stringers – wood, species-pine.
e. Treads - wood, species-pine.
f. Risers - wood, species-pine.
g. Stairs have a wood railing.

(7) INTERIOR WALLS, DOORS, AND FRAMES

a. Interior walls are constructed of 2" x 4" wood studs with 5/8" drywall on each side.
b. Typical Demising Wall:
A 1 hour rated tenant demising wall located between units consisting of 5/8" Type "X" gypsum board, 2" x 4" wood studs at 16" o.c., with R13 Batt insulation 2" air space, 2" x 4" wood studs at 16" o.c. R13 Batt insulation and 5/8" type "X" gypsum board.
c. Unit entrance is an insulated door as stated before. Interior doors and frames – wood frames, finger joint, paint grade with hollow core panel doors and 2" finger joint paint grade clam mitered wood trim. Interior doors are not fire-rated, except for utility room which is 45 min. rated and equipped with self-closing hardware.

I. AUXILIARY FACILITIES

1. Washer/Dryer laundry closet provided in each unit-WSM 2480WW GE washer/gas dryer combo. Dryer to be vented to the exterior.
2. East Meadow UFSD
3. Refuse dumpsters at designated locations on site, screened by enclosures. Refuse collected and a private carter contracted paid for by the HOA.
4. East Meadow Post Office 11554
5. Electric Provider: LIPA
6. Gas Provider: Keyspan
7. Water Provider: Town of Hempstead Department of Water (East Meadow Water District)
8. Telephone Service: Verizon.
9. Cable provider: Cablevision.

J. PLUMBING AND DRAINAGE

1 Multi-Residence Buildings Water Supply – 2" water service located in attached shed and then 1" to each unit.
Community Building Water Supply located in basement – 2" domestic water service.

2. Fire Protection System- Multi-Residence Buildings
(a) Sprinkler system will be a 4" fire service in shed with Siamese connection in shed on front of building, installed in accordance with NFPA residential codes and the Nassau County Fire Marshal office. It will be a wet system with one control valve, alarm valve and fire department connection for each sprinkler room. Sprinkler heads will be victaulic model V38 and are located, as per code, in

every room. The sprinkler room is approximately 5'-0" x 6'-0" and there shall be one sprinkler room for each building.

(b) Siamese connection at the valve room shall be 2-1/2" national standard thread or as per local fire department.

(c) Hard wired smoke detectors, within each dwelling unit as per code.

(d) Fire hydrants located on site in accordance with local ordinances.(8)

(e) Carbon monoxide detectors, as per code.

3. Fire Protection System – Community Building – 4" fire service in basement, heads in all rooms, designed for light hazard, approved Nassau County Fire Department connection in front of building.

4. Sewage System for Residence Units and Community Building – cast iron or PVC as per Plumbing Code of NYS with sewage disposal into sewer system.

K **HEATING**

1. All equipment will be covered by a manufacturer's warranty for a period of one year for the complete unit and contractors' guarantee for a period of one year on the heating, plumbing, electrical wiring against defect from poor workmanship and materials.
2. There will be a 65 Gallon Hot Water Heater-Bradford White PDX-65S-65B-3N 65,000 BTU gas fired hot water heater located in basement and mezzanine utility room. The ambient space heating temperature to be 95°.
3. The units will have 3 foot base board electric heater on the first floor entry vestibule.
4. Type of controls: Single thermostat per unit.
5. Type of fuel: natural gas, individually metered per unit.
6. Chimneys will be constructed of CPVC vent pipe, and it will be run straight through the roof. The chimney will have a rain cap above the roofline.
7. The Community Building – Heating System – forced air via hot water coil. Hot water from hot water heater. Local thermostats, copper piping, natural gas.

L. **GAS SUPPLY** – Residential Units and Community Building – natural gas meters provided per unit by Key Span, schedule 40 piping.

M. **AIR CONDITIONING**

1. All units will have split air conditioning systems by First Company and Rheem, 14 SEER condensers. The ambient space heating temperature to be 95° and the cooling to be 65°.

Model	Fan Coil	Condenser	Heating BTU	Tons
Basement	24UCQB	13ACX-036-230	24,000	3.0
Mezzanine	24UCQB	13ACX-036-230	24,000	3.0

2. Community Building – designed as per NYS codes and ASHRAE.

Internal temperature 72 and ambient temperature 95. Roof top unitary system – split system, condenser unit outside.

N. VENTILATION

1. Kitchens have provisions to accommodate a combination microwave recirculating hood over the ranges, by GE or equal Model #JNM1541DMWW.
2. All residential units and community building bathrooms to have electrically operated exhaust fans by Nutone, or equal, vented to the outside.
3. Community building gas fireplaces vented by ducts vented through roof.

O. ELECTRICAL EQUIPMENT AND SERVICES

1. Electric service to each residential unit will be according to the national electric code and will consist of single-phase, 120/240 volt, (#4) three cable electric service. Units will have 100-ampere double breaker service, with each unit having its own wall-mounted metal circuit breaker box with room for 20 circuits.
2. Electrical outlets will be provided in each bedroom or living room with one outlet in each bedroom and living room being wall switch controlled. Electrical outlets in bathrooms will be of fault detection type. Entrance foyer, kitchens, dining areas, will have wall switch activated ceiling mounted lighting fixtures. Each unit will be equipped with hard-wired smoke detectors in bedrooms, hallway and utility room for each floor. Each unit will have its own entrance door button and chime,
3. Basements will be provided with one wall outlet.
4. Mezzanine will be provided outlets as per code.
5. Mezzanine utility room will be provided with 1 wall outlet.
6. The outdoor pole mounted lighting will consist of 150 watt (high pressure sodium) light mounted on reinforced fiberglass 12' direct burial poles throughout the property. The outdoor lighting will be in operation dusk to dawn.
7. Basement to receive 2 light fixtures.
8. All lighting fixtures to be Energy Star.
9. Community building according to the national electric code and will consist of 800 amp, 120/208V, 3 phase – 4 wire, meters on racks. Adequate circuit breakers, lighting fixtures and convenience outlets provided.

P. INTERCOM ACCESS AND ALARM SYSTEM

1. Each second-floor dwelling unit shall be equipped with an intercom system and electronic front entrance door-opening mechanism.
2. All units to be pre-wired for a minimum of three (3) telephone outlet and three (3) cable television outlets.

3. Community building to be pre-wired for cable vision and telephone. Security system to be "Casey System".

Q. PUBLIC AREA LIGHTING

1. The outdoor pole mounted lighting will consist of 150 watt (high-pressure sodium) light fixtures mounted on fiberglass 12' direct burial poles throughout the property. The outdoor lighting will be in operation dusk to dawn.
2. Lighting outside of the unit entrance doors will consist of a wall mounted light fixture and/or a high hat. Lanternlite type by ASL Corp.

R. PARKING AREAS – indicated above

S. RECREATIONAL FACILITIES

1. **Recreational Area Information**
   a. The outdoor recreational space directly accessible from the community building will consist of a paved patio with outdoor pool (approximately 20' x 40' with a capacity of 50 people) and landscaping as shown on the site plan.
   b. The pool area has access from both the exterior and the community building.
   c. The indoor pool, spa and outdoor pool.
      1. Indoor pool - 13'-10" wide x 40'-0" long – 3' to 4' deep – capacity 20 people.
      2. Outdoor pool - 20'-0" wide x 40'-0" long – 3' to 4' deep – capacity 50 people.
      3. Spa – 8' diameter – 3'-6" deep – capacity 5 people.
      4. Both Pools
         A. Structural reinforcing bars deformed #4 grade 60 12"o.c. vertical and horizontal throughout. Additional 34 bars 6" vertical over 5' deep. Lap steel, 24" min., 5-#4 bars in beam, ground (bonding) rods in corners.
         B. Gunite shell – min 6" thick walls and floor,10 ½" beams, 28day compressive strength min. 4000 psi, type 1 cement max. size aggregate – ½".
         C. All filter room piping will be color coded and numbered with 2" brass tags. A valve chart will be provided for proper operation.
         D. Bronze pumps and hi rate filters. Heat exchange from building boiler system.
         E. Coping – bullnose, pre-cast with depth markers as per county code.

F. 6" tile (frost proof and slip resistant) water line with depth marker.
G. 2" tile (frost proof and slip resistant) at steps.
H. Marble dust interior pool-white.
I. Provide ladder and railings.

2. **Community Building Information**

a. The program for the basement shall consist of mechanical rooms, utility rooms, storage rooms, elevator and elevator machine room.
b. The program for the first floor shall consist of the vestibule, lobby, library with fire places, multi-purpose room, indoor pool and spa, concierge area and offices, men's and women's restrooms and locker rooms, storage rooms, coat room, elevator and stairs.
c. The program for the second floor shall consist of aerobics room, fitness room, cinema/media room, bar area, men's/women's card room, billiard room, storage room, men's and women's toilets, elevator and stairs.
d. Building: 8,560 sq. ft. first floor
8,221 sq. ft. second floor
5,917 sq. ft. basement
e. The community building shall be a fully sprinklered, Type 1b construction consisting of masonry load bearing exterior walls with vinyl siding and partial stone veneer finish, interior steel columns with steel beams with concrete floor and roof slabs on metal deck.
1. Basement walls and foundations are 10" thick poured concrete, set over 20" wide by 10" high concrete footings to a minimum depth of 36" below grade with a 4" slab on grade as per plans.
2. Floor systems: First floor, second floor and roof framing to be steel beams and steel joists 5'-0" O.C. with concrete slabs on metal corrugated deck.
f. Sloped roofs consist of architectural fiberglass shingles (class"A") over 15 lb. Felt building paper on 5/8" thick plywood exterior sheathing fastened to metal studs 16" O.C. Flat roof to be 2 ply modified roof system on tapered insulation.
g. Elevator #1 Schedule – Passenger
Otis – LVM2100T
Rated Capacity – 2100 lbs
Rated Speed – 100 ft/min
Travel – 11'-4"
Landings – 2
Openings – 2 front
Clear Car Inside – 5'-8" wide x 4'-3" deep
Cab Height – 7'-5" under suspended ceiling

Hoistway Entrance Size – 3'-0" wide x 7'-0" high
Door Type – Single Speed
Power Characteristics – 208 volts, 3 phase and 60 hz
Seismic Requirements – Zone 2

T. SITE PLAN

The site plan was approved by Town of Hempstead by virtue of Resolution #1947-F-1 dated 11-1-07. Site plan approval requires that the applicant comply with applicable zoning for the development and build according to the submitted architectural plans. The applicant shall comply with the applicable building codes and requirements of the Town of Hempstead and State of New York.

U. UNIT INFORMATION

1. There are (212) units within Phase 1 of the complex. Refer to floor plans for room configurations.
2. Units:

First Floor Dwelling units include living room, kitchen, dining area, linen closet, coat closet, stacked washer/dryer laundry closet, bathroom with lav., toilet and tub, bedroom with closet and direct access to patio, master bedroom, closet, master bath with lav., toilet and shower, first floor has enclosed stair to basement or crawl space.

Second Floor Dwelling units include living room, kitchen, dining area, linen closet, stacked washer/dryer laundry closet, bathroom with lav., toilet and tub, bedroom with closet, master bedroom with closet, master bath with lav., toilet and shower. Second floor has open stair to mezzanine.

3. **Finishes:**

a. Kitchen will have ceramic tile floors.
b. Bedroom, den, living room, and closet floors shall be covered with carpet, 3/8" cushion padding.
   - Carpet Specifications:
     - Construction: Cut Pile Saxony
     - Fiber Content: 100% Staple Nylon
     - Face Weight ozs: 25.00
     - Soil Resistant
c. Bathroom floors will have ceramic tiled floor with base
d. All walls shall be painted with two (2) coats of "Behr" flat paint. Ceilings will be painted with (2) coats of "Behr" ceiling paint.

Sills, doors and door jambs shall be painted with "Behr" flat, semi-gloss paint.

e. Basement or crawl space is an unfinished space.

4. **Kitchen Equipment**

The kitchen shall include granite on countertops and cabinets and the appliances are as follows:

Kitchen:

GTH18DCR	GE 18 cu ft Refrigerator –white
JGBP28DEMW	GE 30" Gas Range Self-Clean-white
GSD3300NW	GE 24" Under-counter Dishwasher-white
JVM1740DMW	GE 30" Over Range Microwave-white
K-15171	Kohler Coralais single control faucet
	LK Single – Basin

Washer/Dryer Laundry Closet

WSM2480WW GE Washer/ Gas dryer combo

Refrigerator and dishwasher will be Energy Star.
There will be manufacturer's warranty on all appliances of one year.

5. **Bathrooms (See Plans)**

Bathrooms

- Bathtub: 5'-0" x 2'-6" tub as manufactured by "Sterling-Kohler" Accord ™ Series 7114 with KF-15601-4 Kohler Coralais Bath and Shower mixing valve faucet trim with lever handle. Sheetrock around bathtub to be water resistant type.
- Shower will be a fiberglass pan floor and tiled wall. Shower faucet "Kohler" Coralais, Model #KT-15611-4.
- Toilet: 12" rough tank and bowl with seat & cover as manufactured by "Kohler", in white, Windham Model #402015.
- Vanity with granite top and faucet; holes 4" o.c. with faucet, "Kohler" Model #: 15182 – F, Kohler Coralais single control centerset lav., Faucet with lever handle and under counter white lavatory.
- Surface Mounted mirrored medicine cabinet.

V. GENERAL

Although the sponsor intends to use fixtures, appliances, equipment and materials described herein, it reserves the right to substitute fixtures appliances, equipment and materials of equal or better quality. All items seen in models that are not listed in this offering plan or specifications are for display only and are not included in the sales price contained in this plan, unless otherwise indicated in this

schedule. Where alternatives of construction, equipment, material or supplies are specified herein, the choice and decision of sponsor shall be determinate and conclusive. All heights and dimensions are approximate.

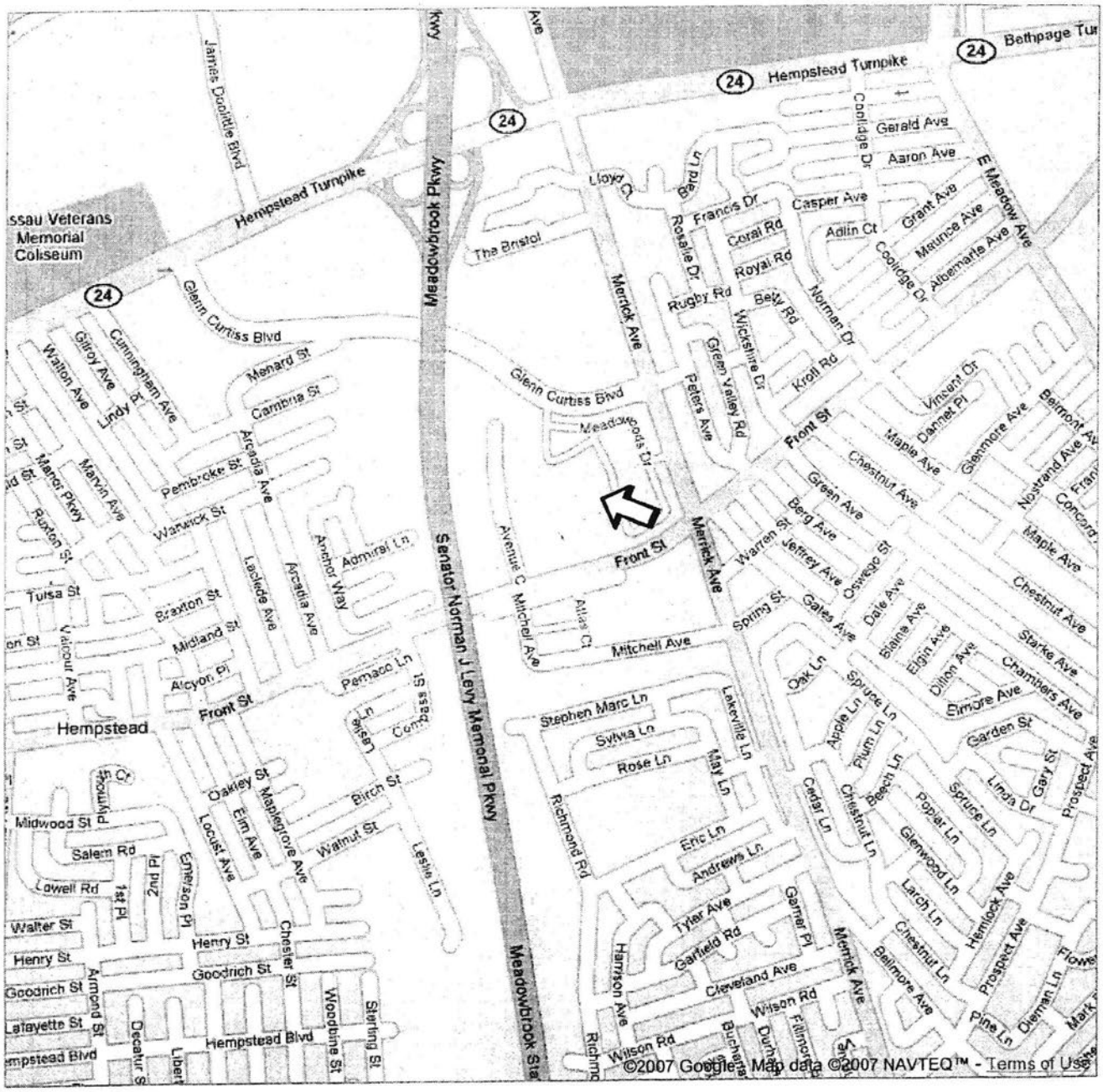
W. THE ADDRESS OF THE FOLLOWING ARE:

Architect
Angelo Francis Corva & Associates, Architects
60 Hempstead Avenue
West Hempstead, New York 11552

Civil/Site Planning Engineer
Barrett, Bonacci and Van Weele, P.C.
175A Commerce Drive
Hauppauge, NY 11788

Mechanical, Plumbing & Electrical Engineer
James, LaSala and Associates, LLP
11 Oval Drive, Suite 129
Islandia, NY 11749

NOTE: IN THE CONSTRUCTION PLANS PREPARED BY OUR FIRM, WE DID NOT SPECIFY ANY ASBESTOS OR MATERIALS CONTAINING ASBESTOS; THEREFORE NONE SHOULD BE USED IN THE CONSTRUCTION OF THIS PROJECT.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Meadowbrook Pkwy
Senator Norman J Levy Memorial Pkwy
Nassau Veterans Memorial Coliseum
James Doolittle Blvd
Glenn Curtiss Blvd
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Hempstead
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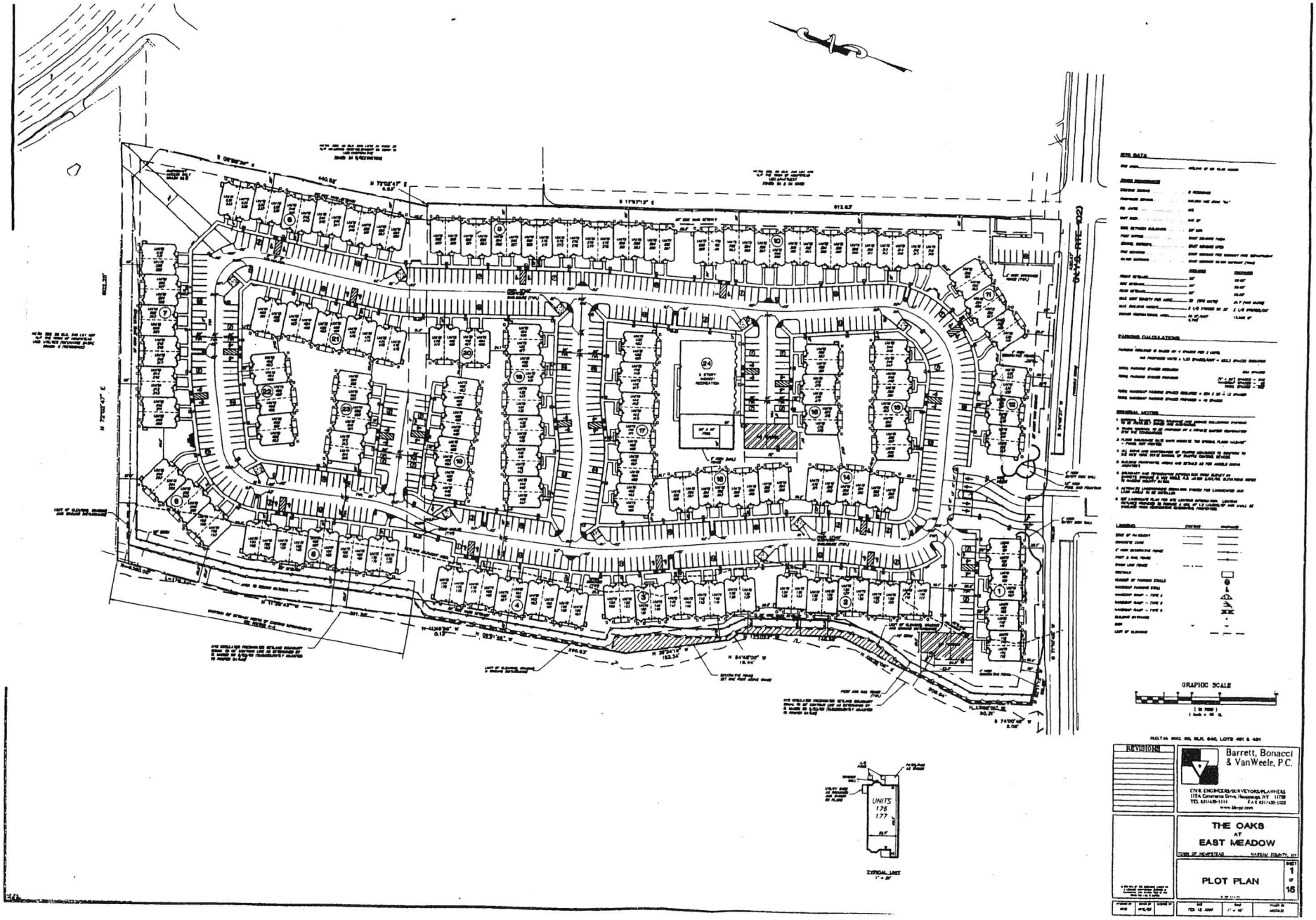
SCHEDULE G-1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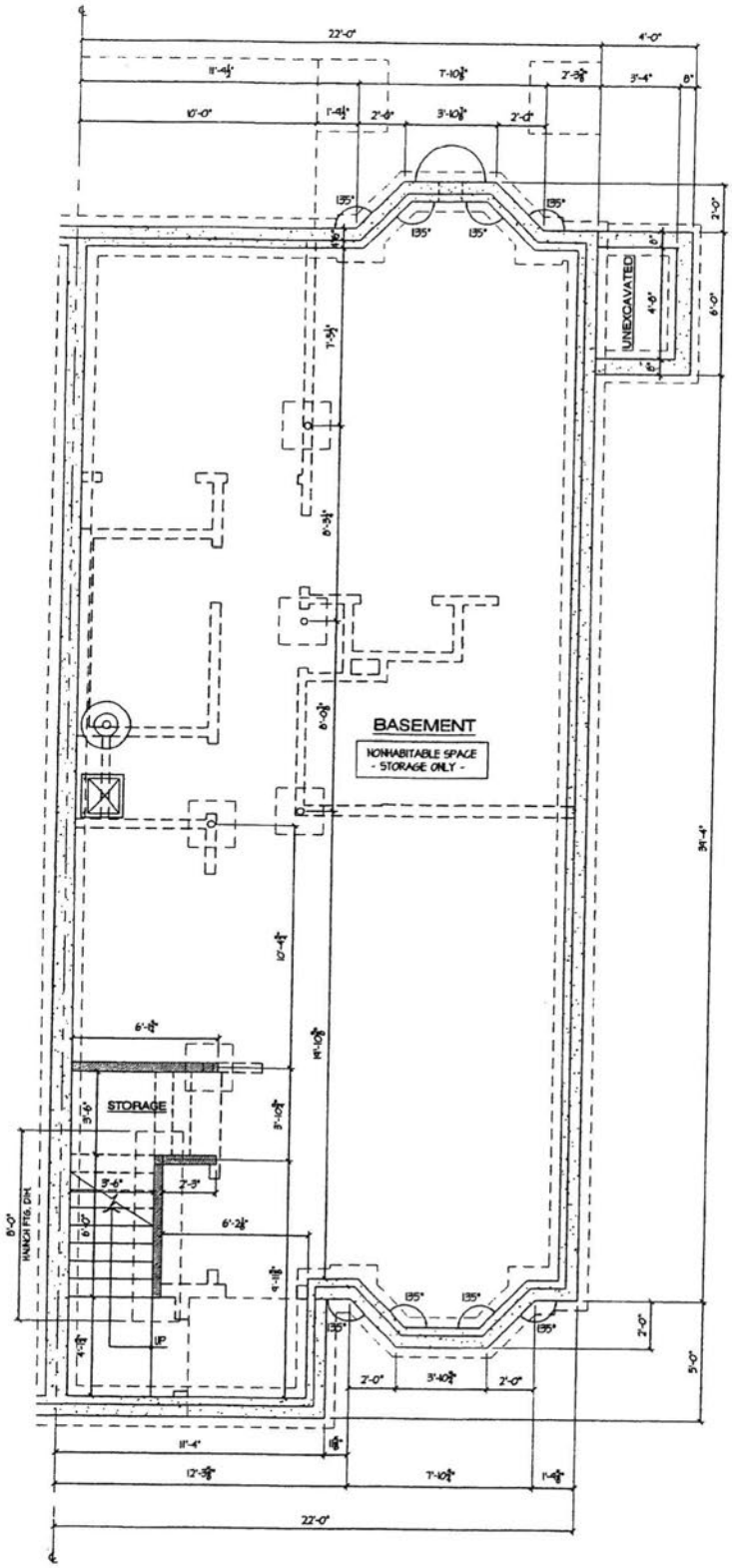
LEGEND
GRAPHIC SCALE
REVISIONS
Barrett, Bonacci & VanWeele, P.C.
CIVIL ENGINEERS/SURVEYORS/PLANNERS
THE OAKS AT EAST MEADOW
TOWN OF HEMPSTEAD NASSAU COUNTY, NY
PLOT PLAN
SHT 1 OF 15
UNITS 176 177
TYPICAL UNIT

SCHEDULE G-2

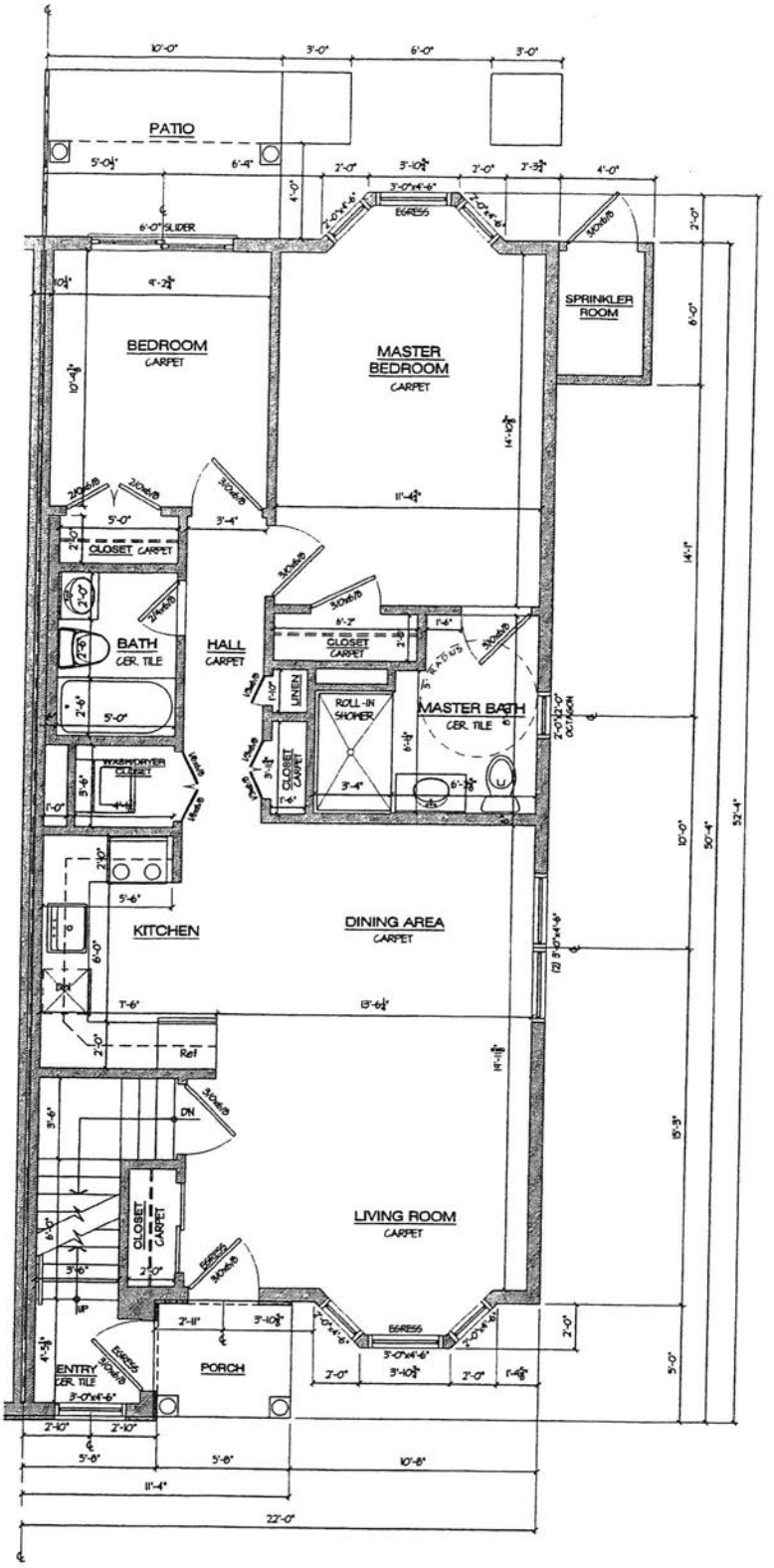


(A) BASEMENT PLAN - UNIT 'A'

AREA = 1,078 SQ. FT. SCALE: N.T.S.

NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.

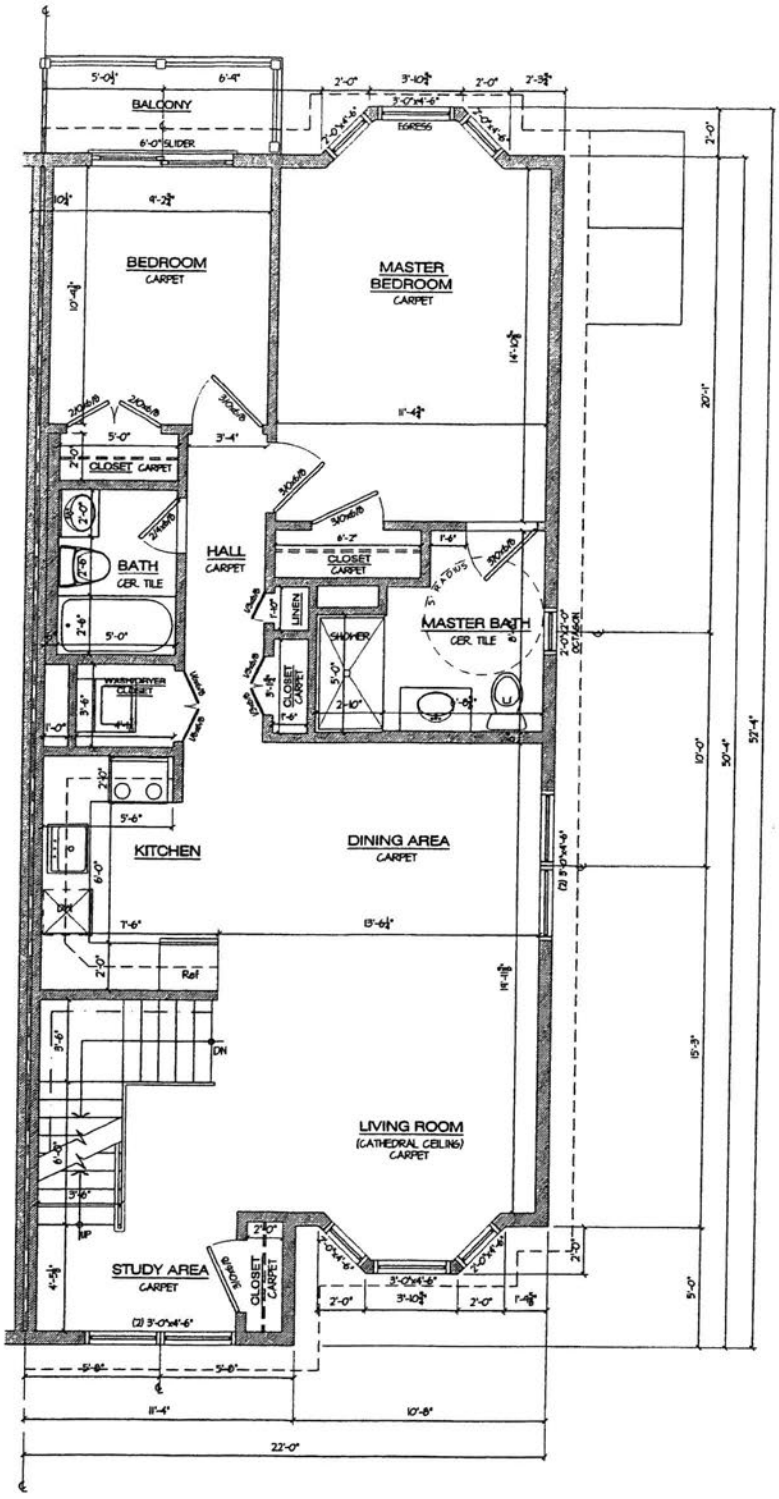
SCHEDULE G-3



(B) FIRST FLOOR PLAN - UNIT 'A'

AREA = 972 SQ. FT. SCALE: N.T.S.

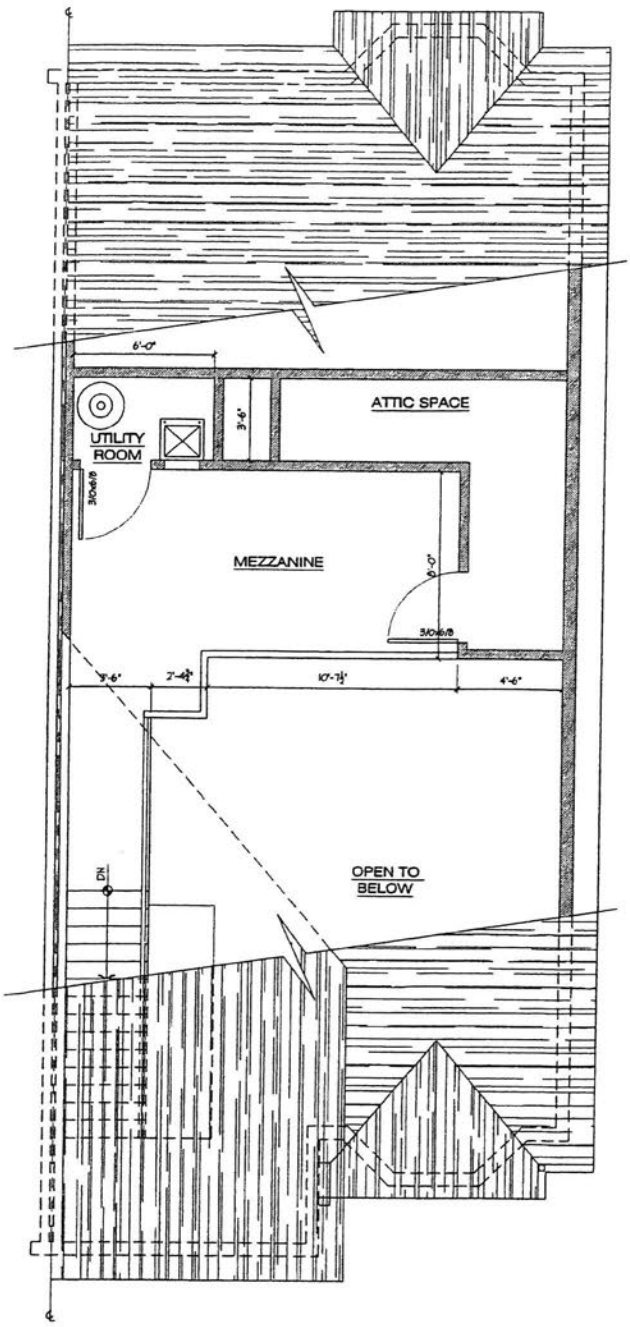
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(C) SECOND FLOOR PLAN - UNIT 'A'

AREA = 1,098 SQ. FT., FOYER = 20 SQ. FT. SCALE: N.T.S.

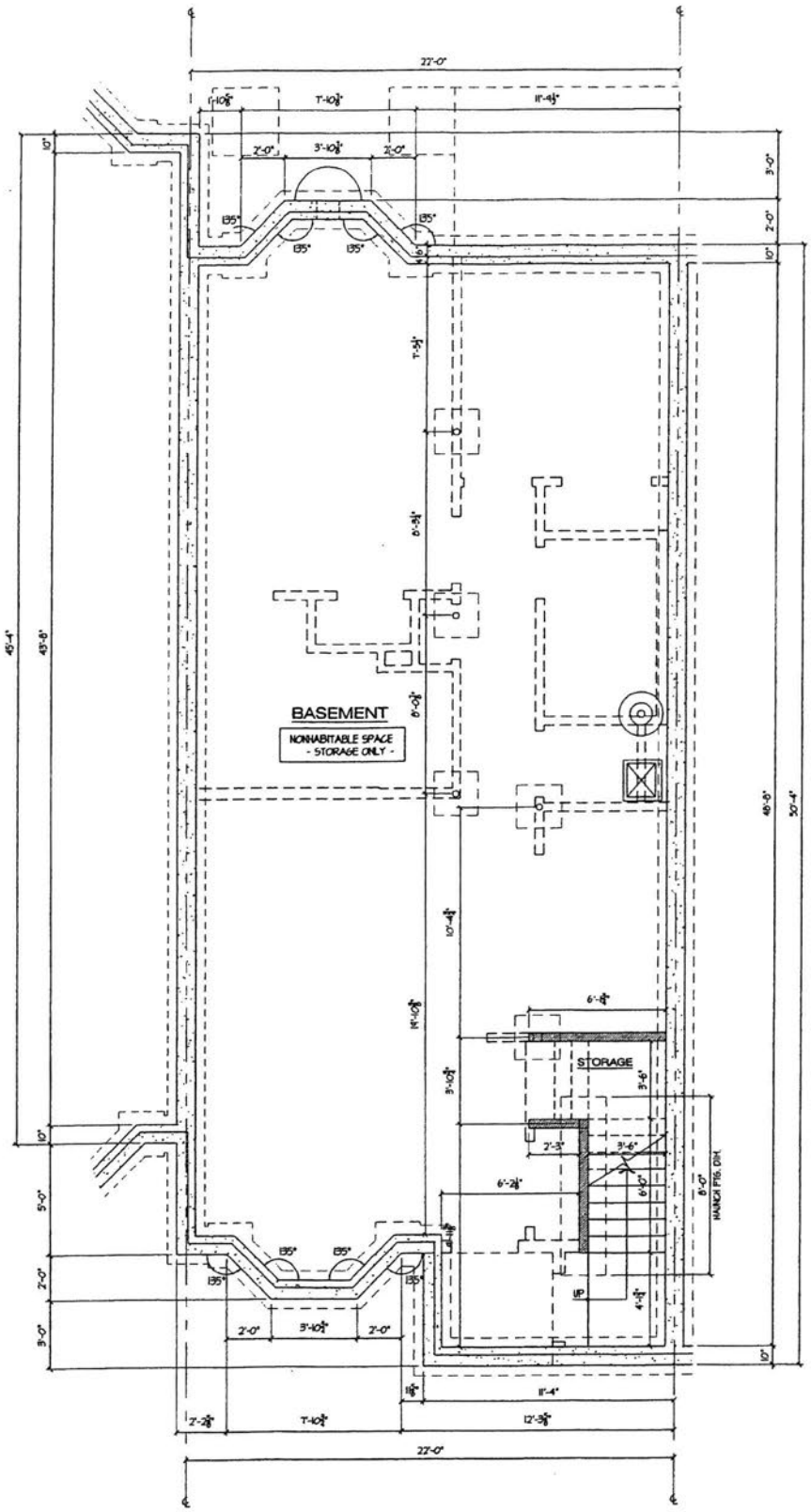
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(D) MEZZANINE PLAN - UNIT 'A'

AREA = 174 SQ. FT. SCALE: N.T.S.

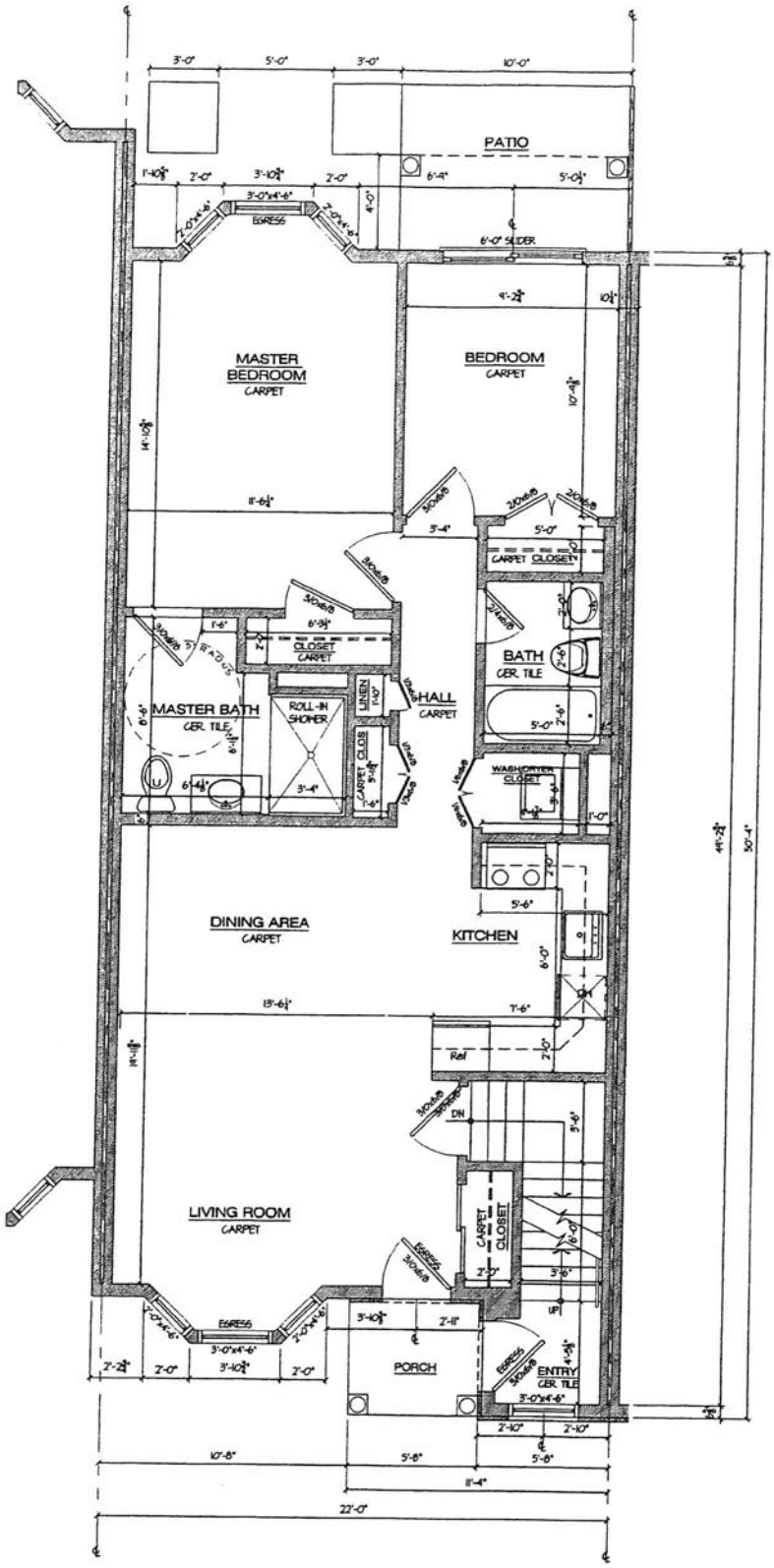
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(A) BASEMENT PLAN - UNIT 'B'

AREA = 1,080 SQ. FT. SCALE: N.T.S.

NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.

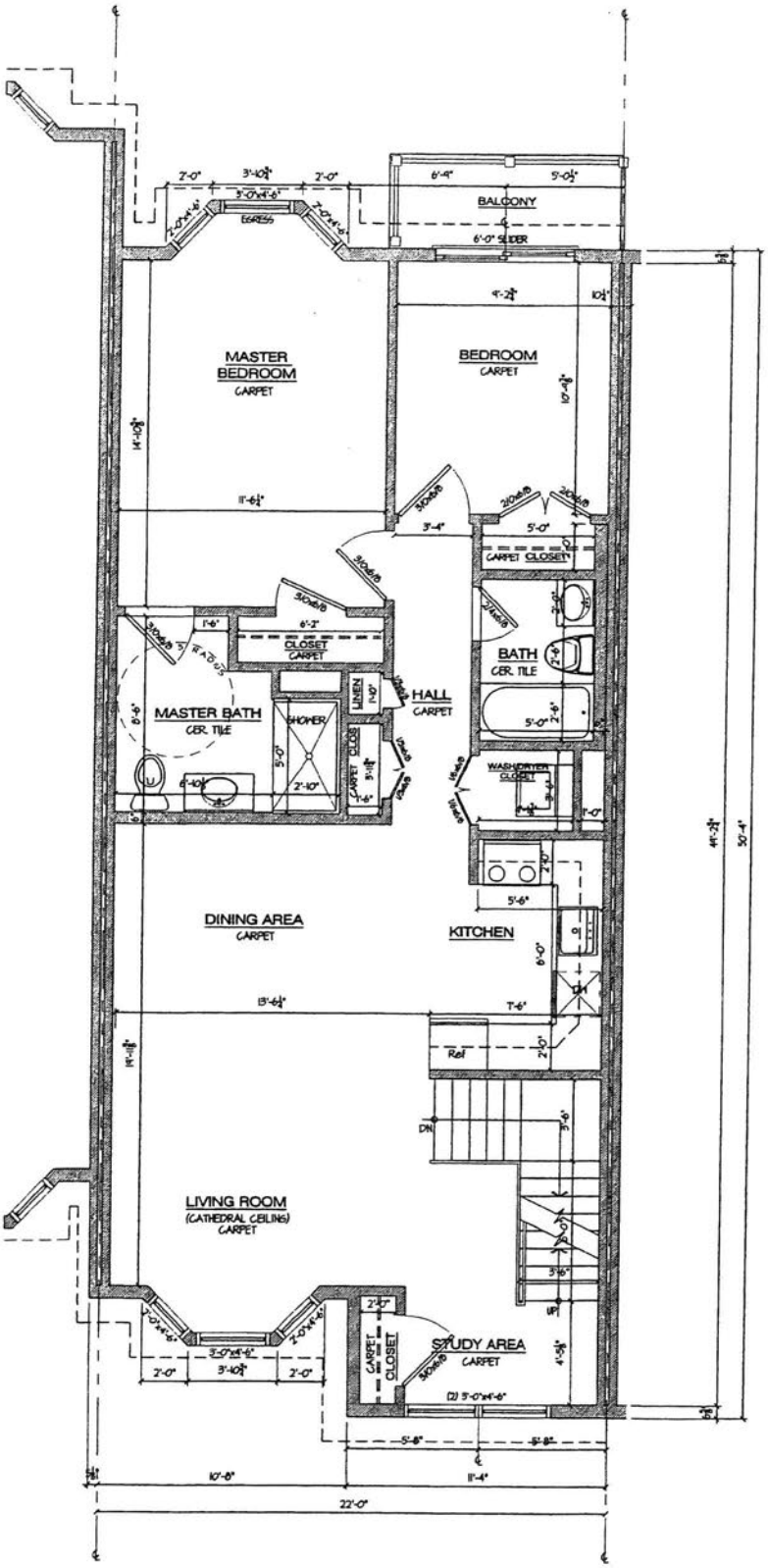


(B) FIRST FLOOR PLAN - UNIT 'B'

AREA = 974 SQ. FT.

SCALE: N.T.S.

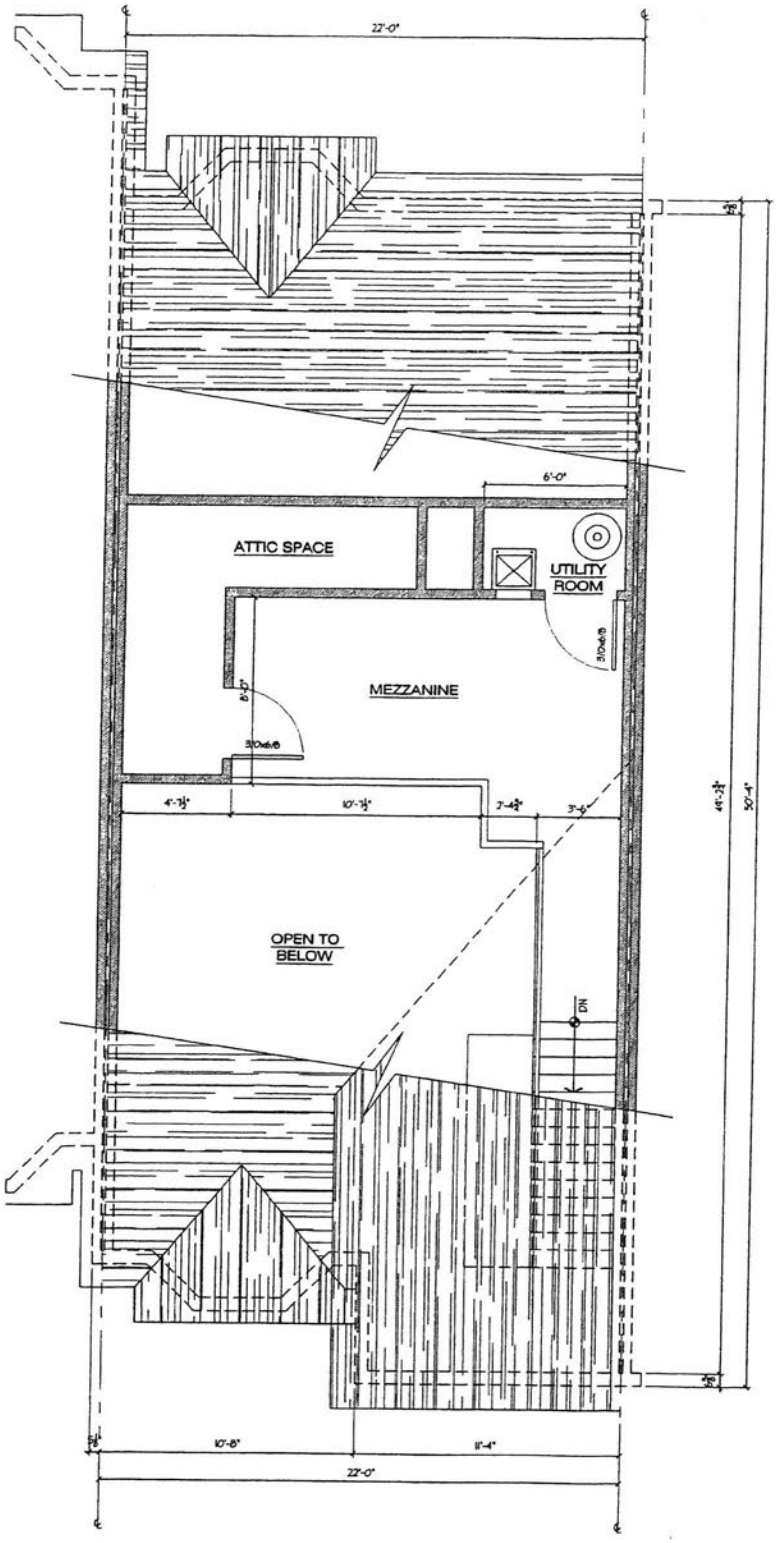
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



© SECOND FLOOR PLAN - UNIT 'B'

AREA = 1,100 SQ. FT.,FOYER = 20 SQ. FT. SCALE: N.T.S.

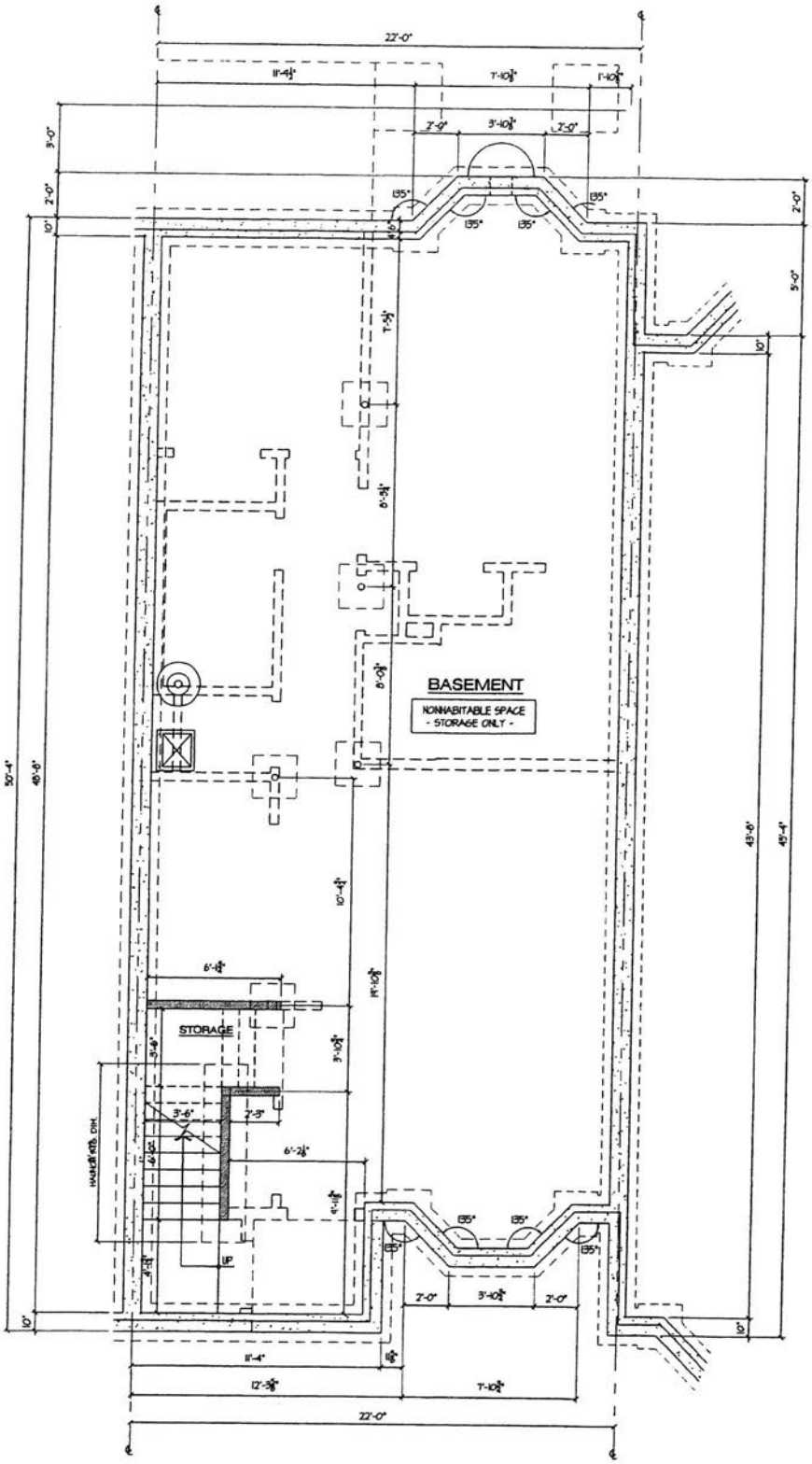
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(D) MEZZANINE PLAN - UNIT 'B'

AREA = 174 SQ. FT. SCALE: N.T.S.

NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.

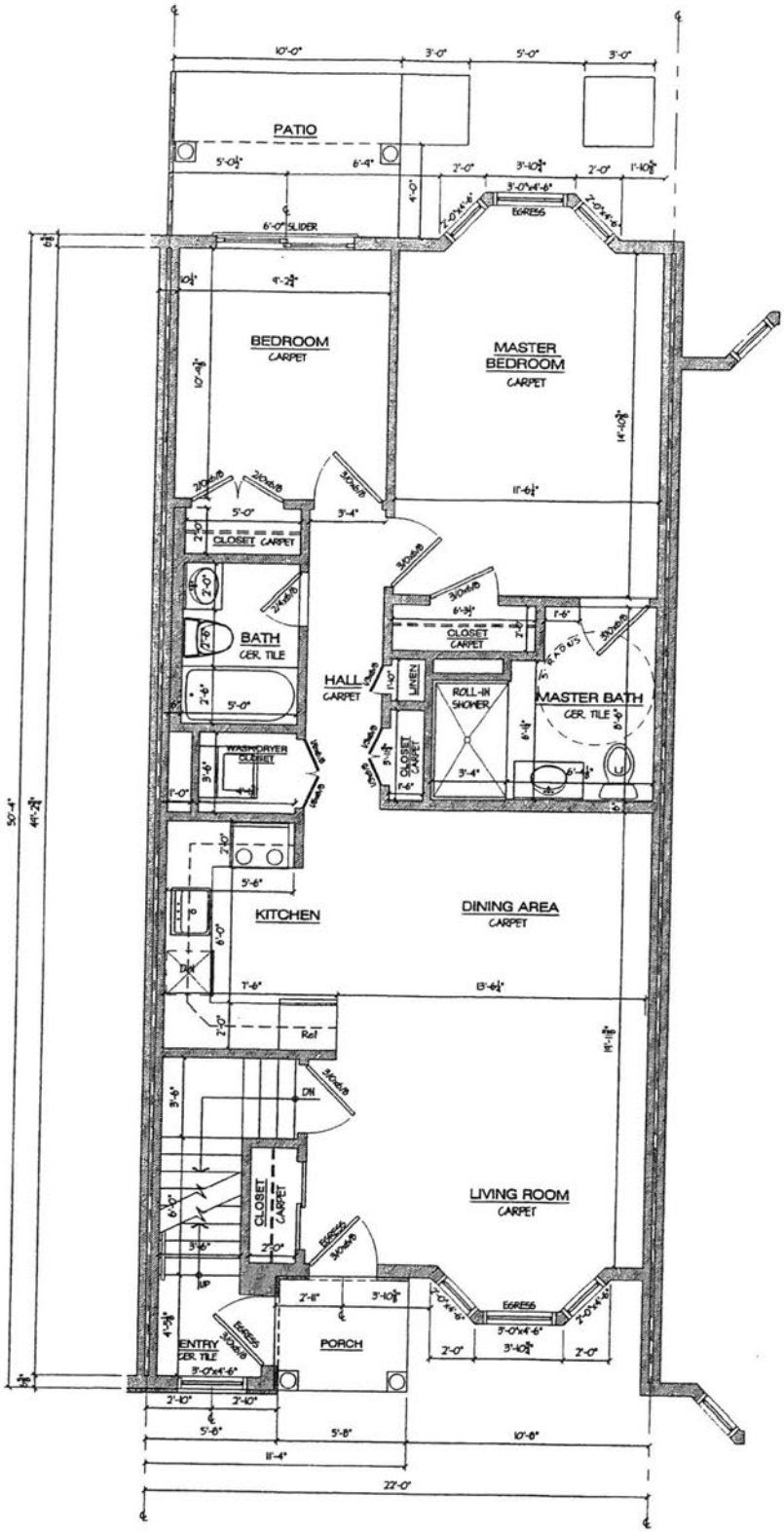


(A) BASEMENT PLAN - UNIT 'C'

AREA = 1,080 SQ. FT.

SCALE: N.T.S.

NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.

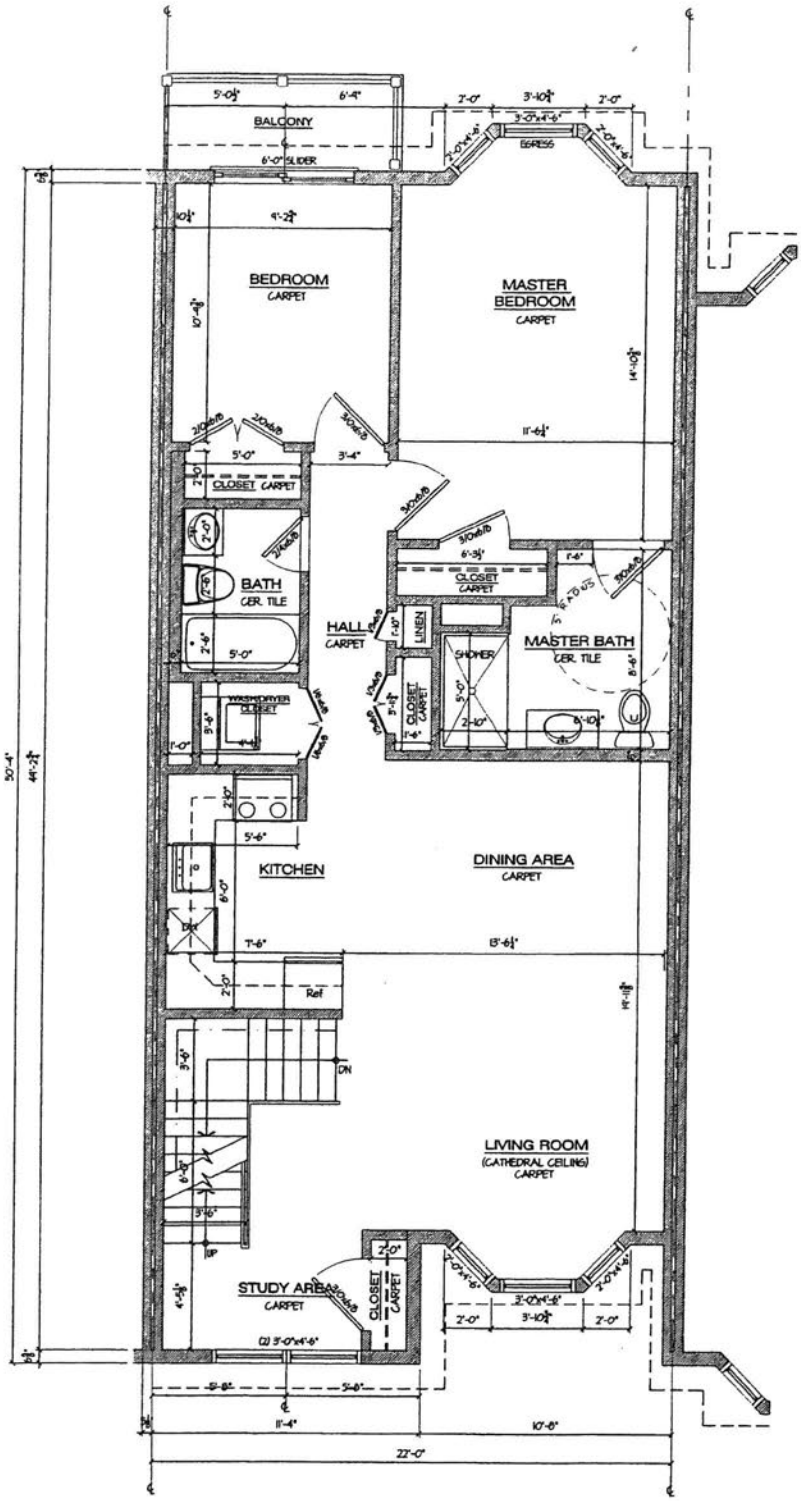


(B) FIRST FLOOR PLAN - UNIT 'C'

AREA = 974 SQ. FT.

SCALE: N.T.S.

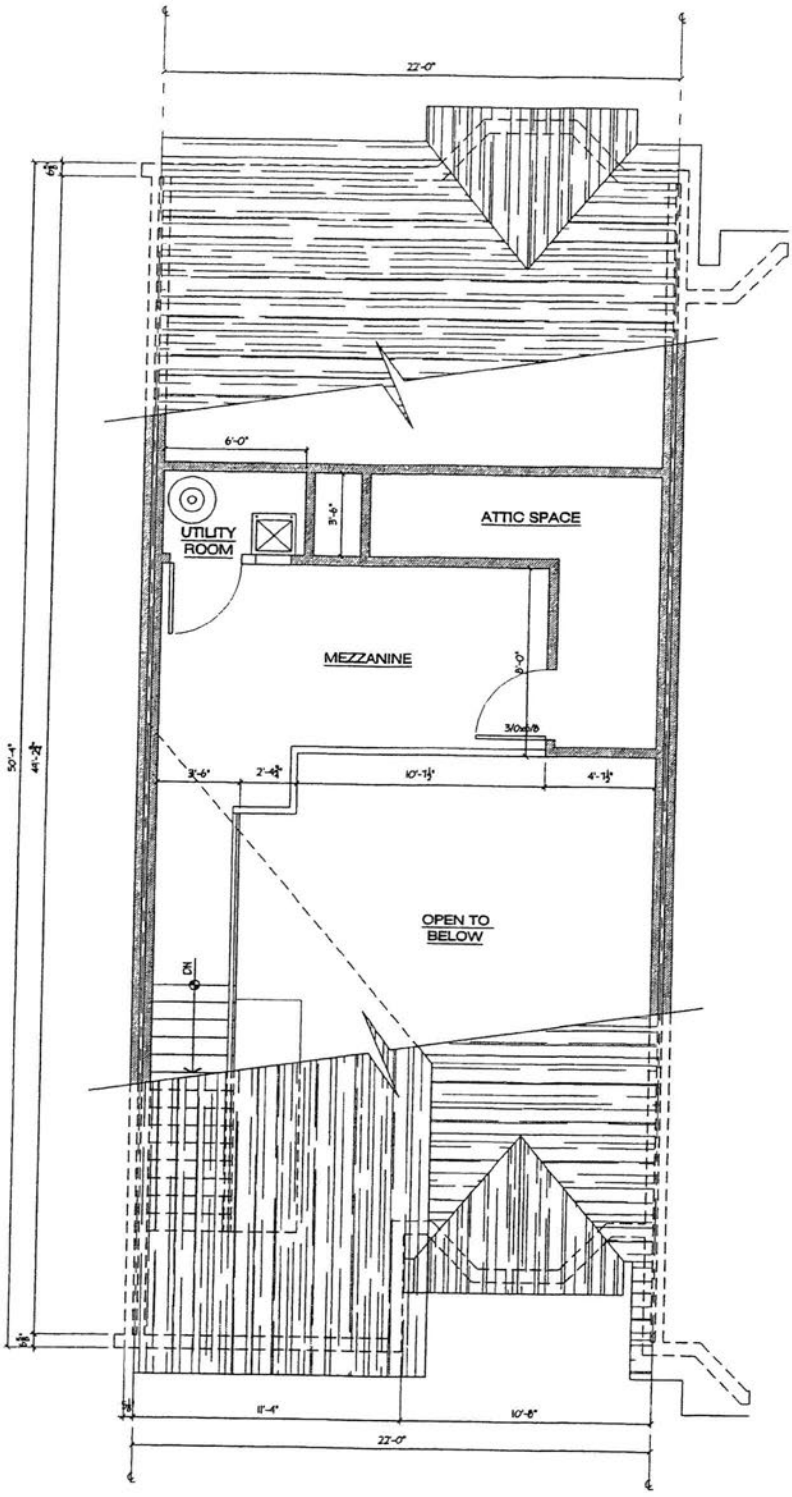
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(C) SECOND FLOOR PLAN - UNIT 'C'

AREA = 1,100 SQ. FT., FOYER = 20 SQ. FT. SCALE: N.T.S.

NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.

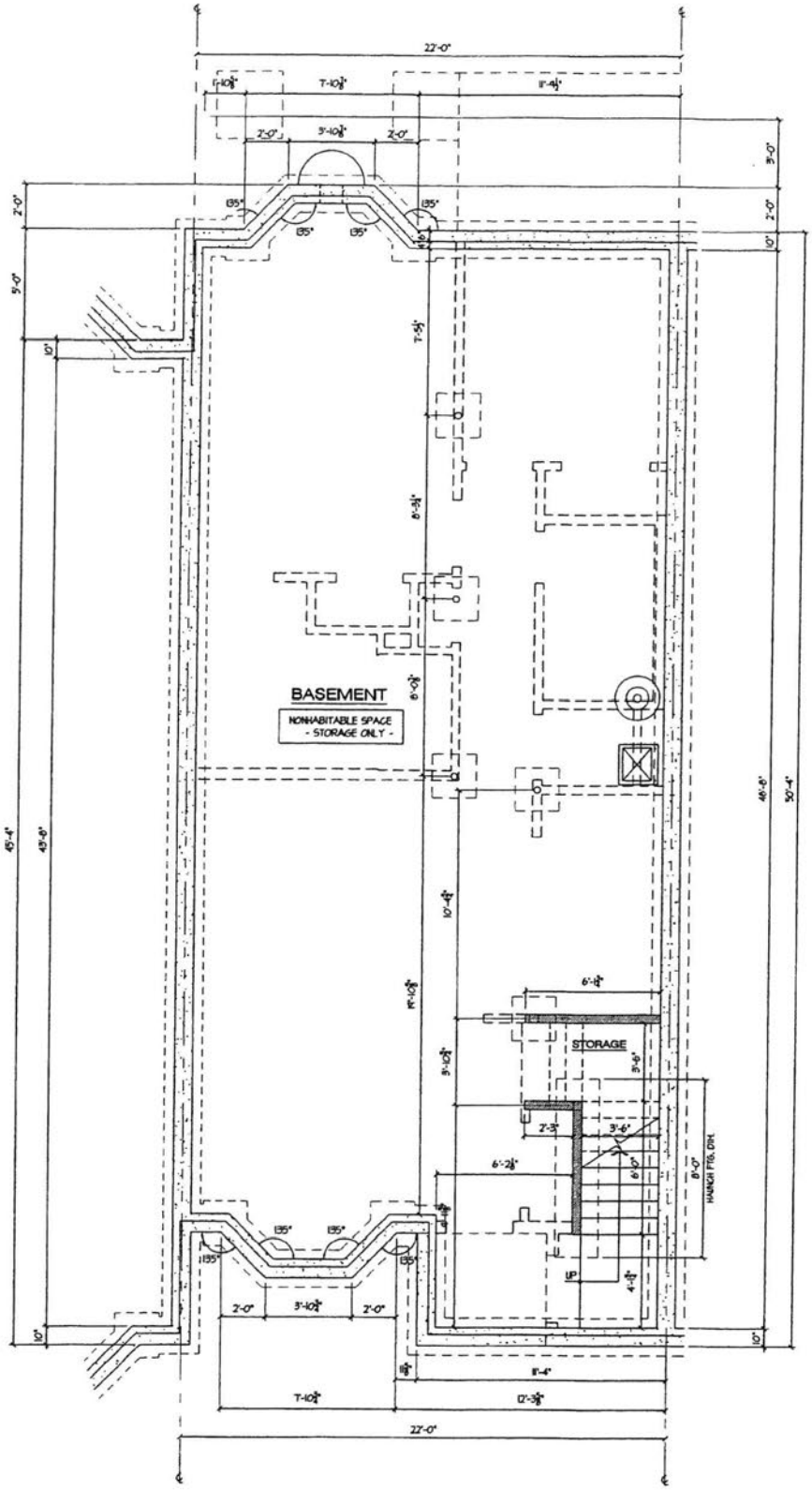


(D) MEZZANINE PLAN - UNIT 'C'

AREA = 174 SQ. FT.

SCALE: N.T.S.

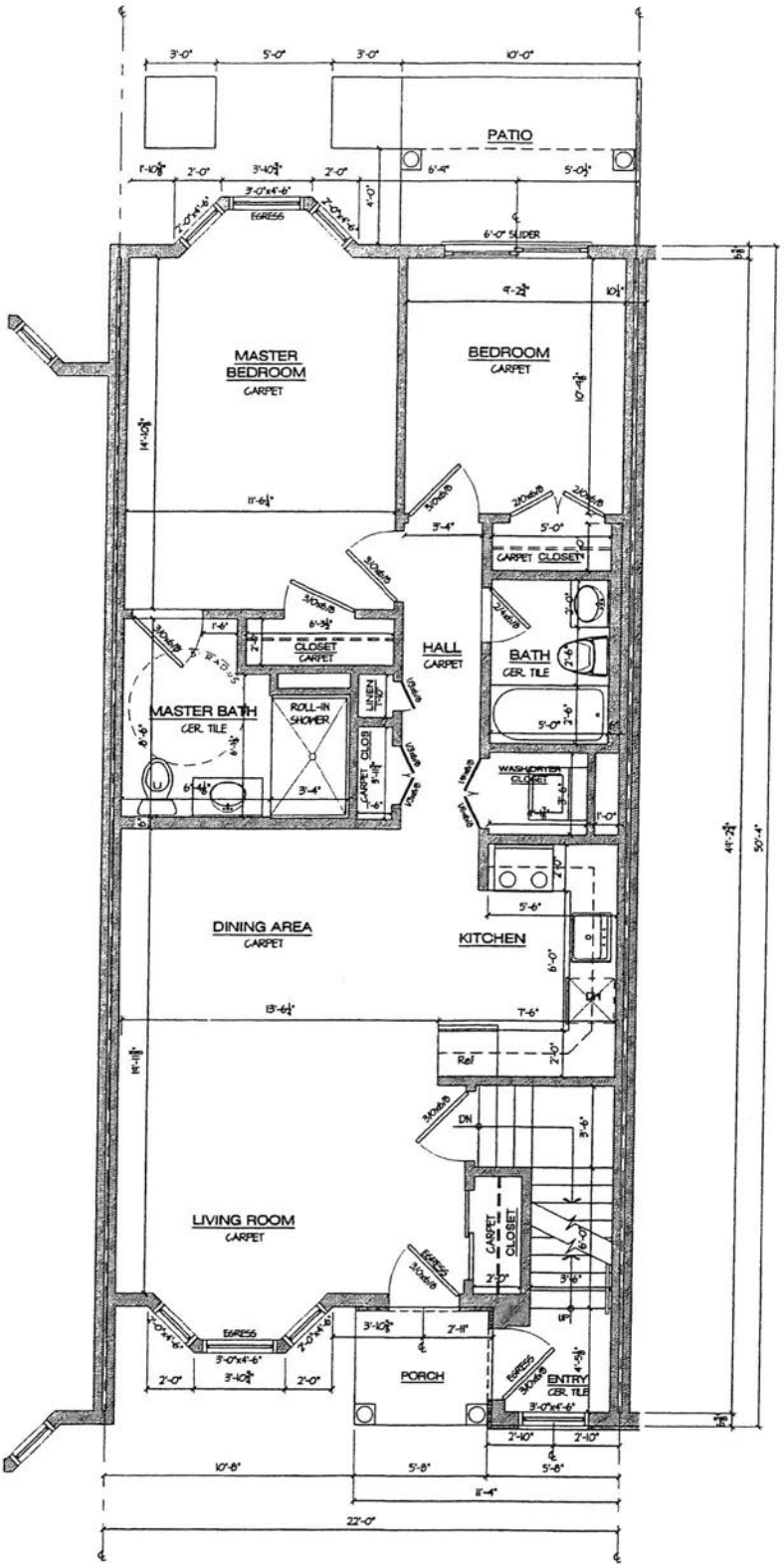
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(A) BASEMENT PLAN - UNIT 'D'

AREA = 1,080 SQ. FT. SCALE: N.T.S.

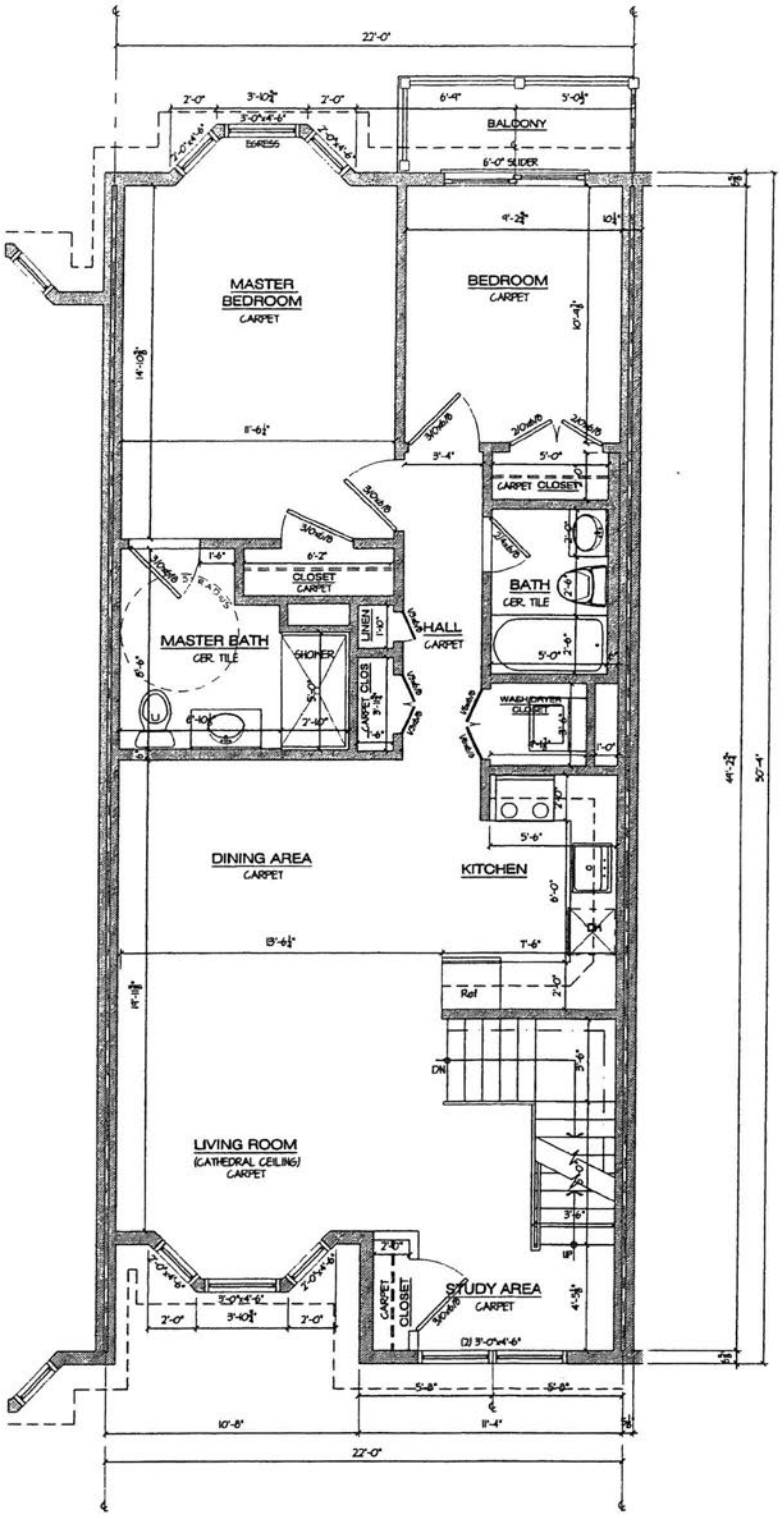
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(B) FIRST FLOOR PLAN - UNIT 'D'

AREA = 974 SQ. FT. SCALE: N.T.S.

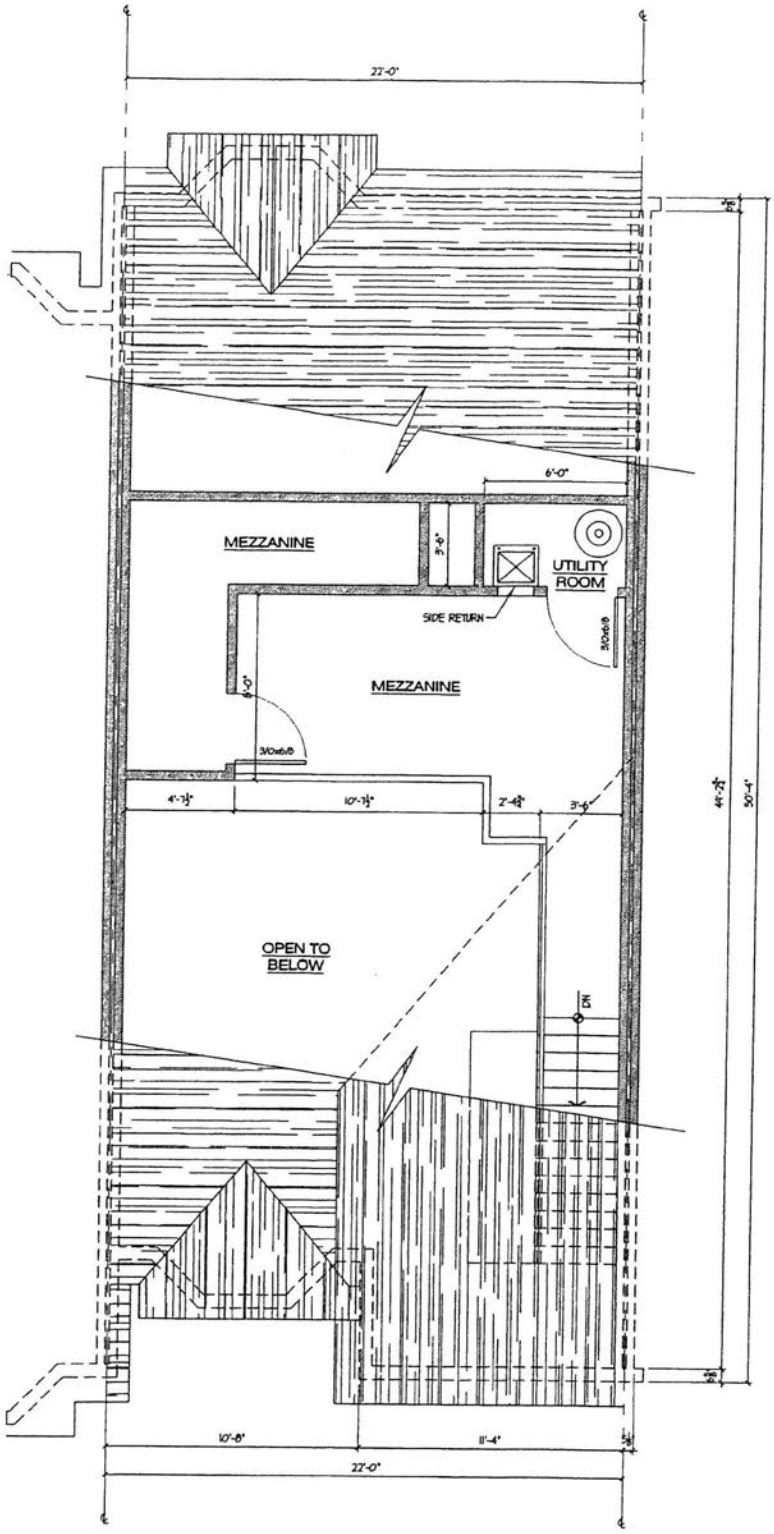
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(C) SECOND FLOOR PLAN - UNIT 'D'

AREA = 1,100 SQ. FT., FOYER = 20 SQ. FT. SCALE: N.T.S.

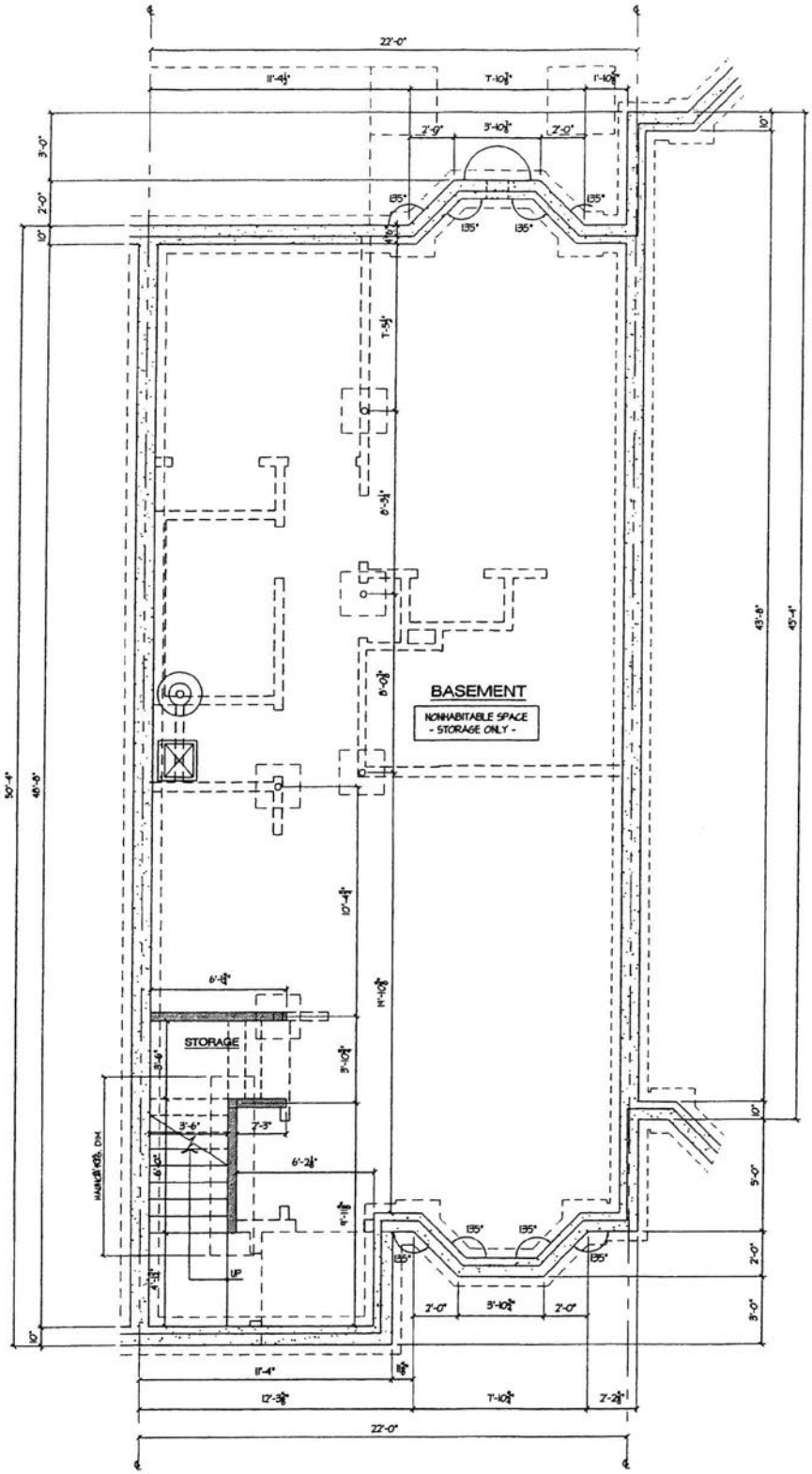
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(D) MEZZANINE PLAN - UNIT 'D'

AREA = 174 SQ. FT. SCALE: N.T.S.

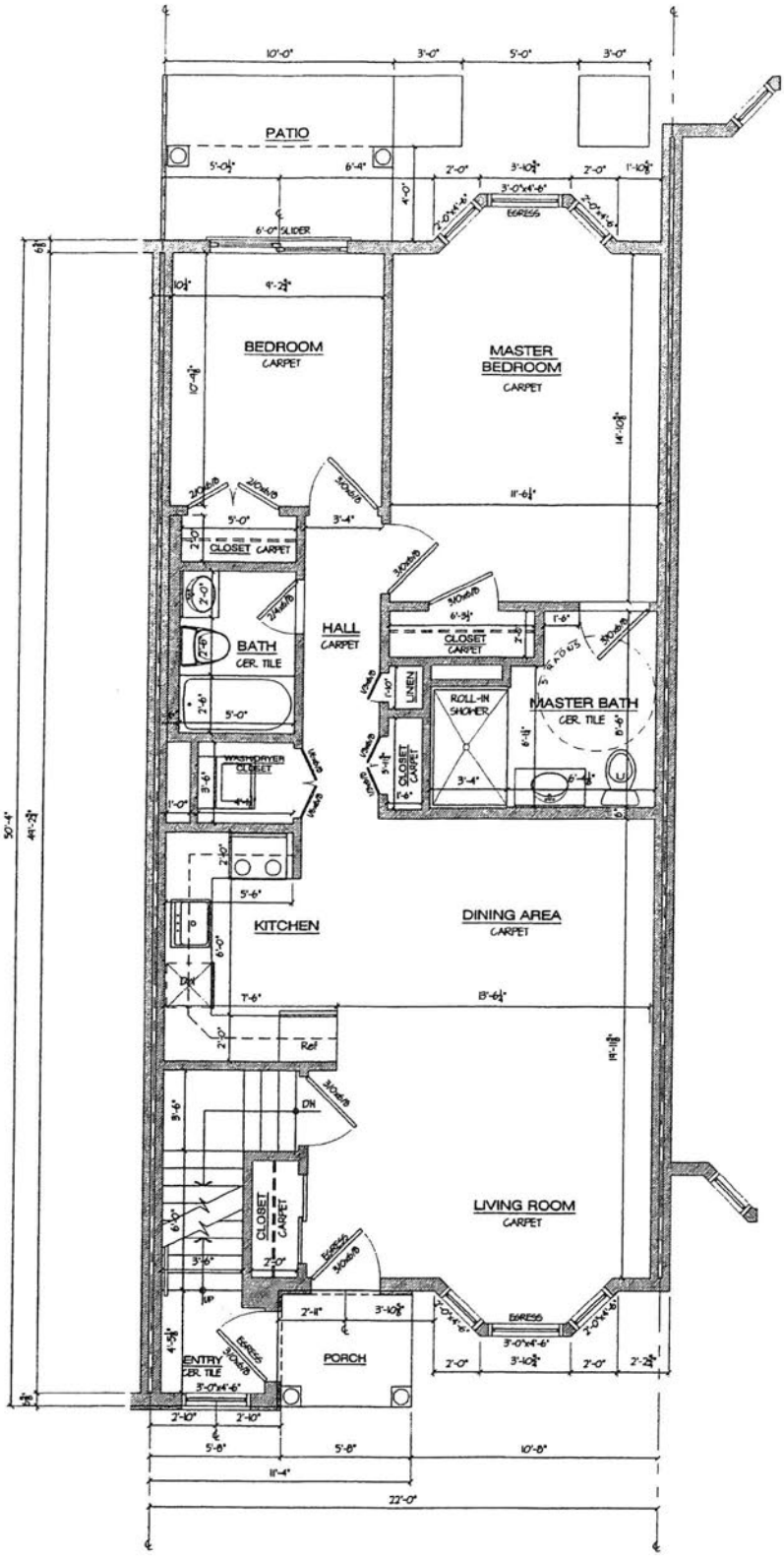
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(A) BASEMENT PLAN - UNIT 'E'

AREA = 1,080 SQ. FT. SCALE: N.T.S.

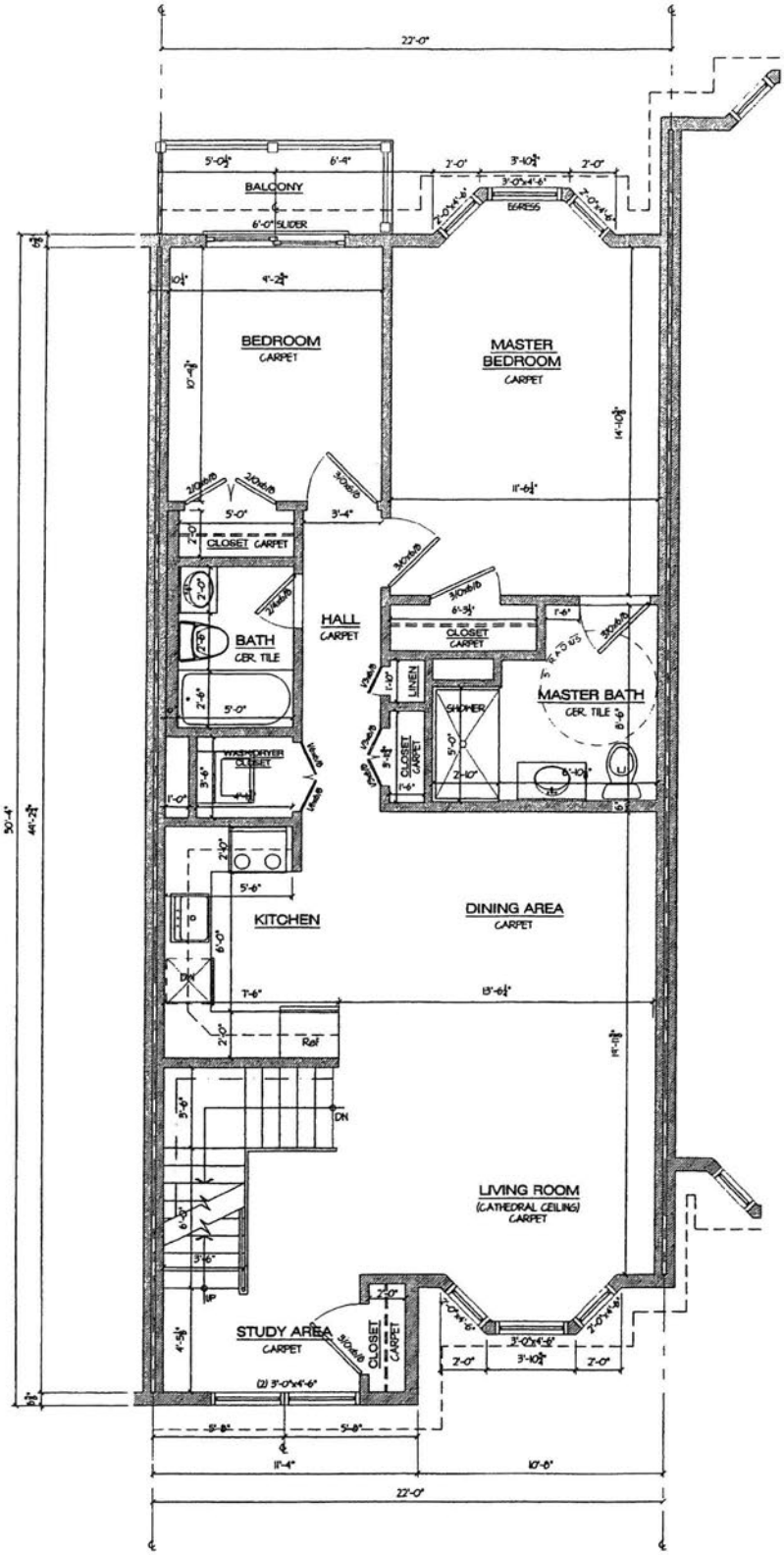
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(B) FIRST FLOOR PLAN - UNIT 'E'

AREA = 974 SQ. FT. SCALE: N.T.S.

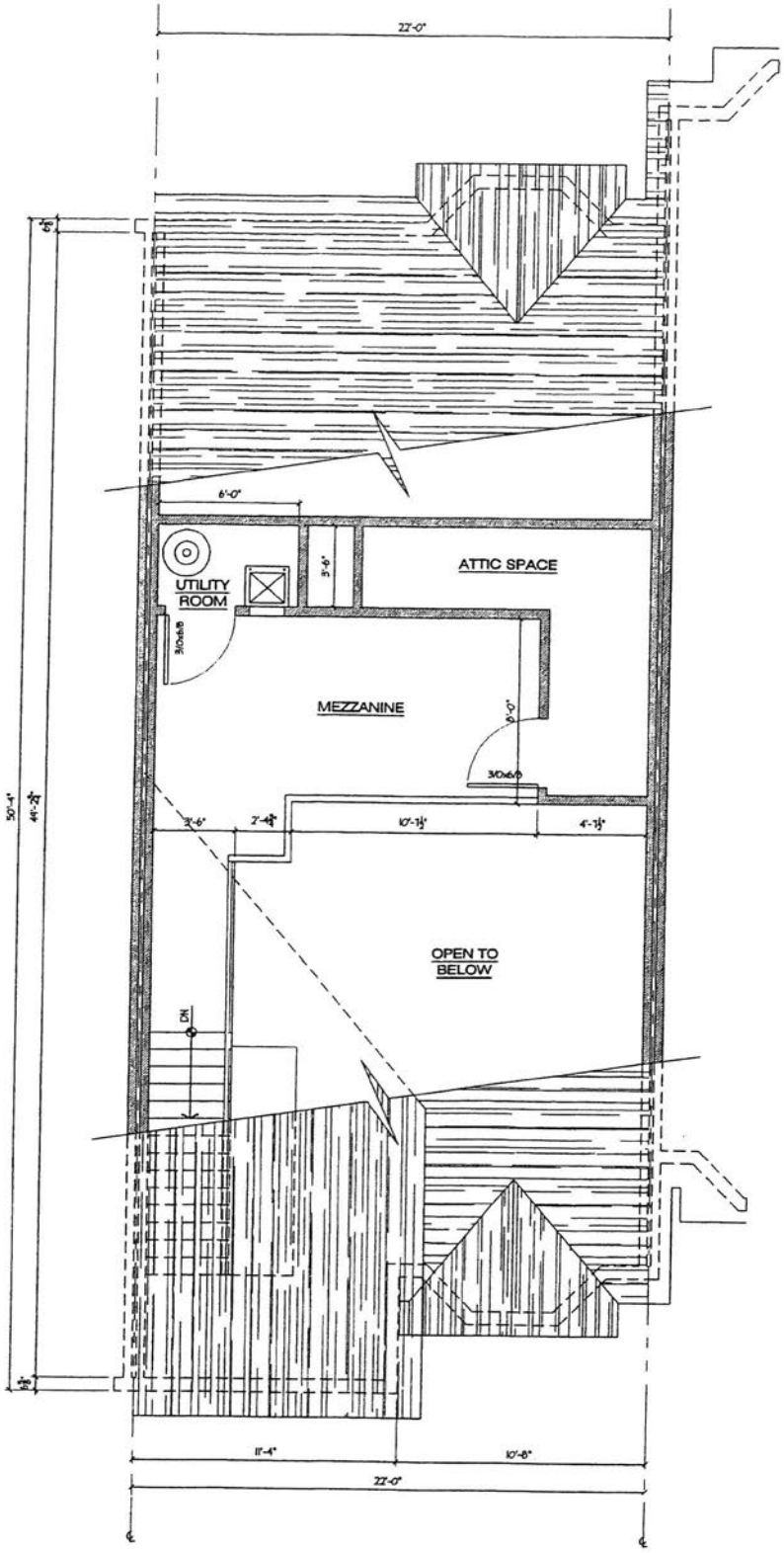
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(C) SECOND FLOOR PLAN - UNIT 'E'

AREA = 1,100 SQ. FT., FOYER = 20 SQ. FT. SCALE: N.T.S.

NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.

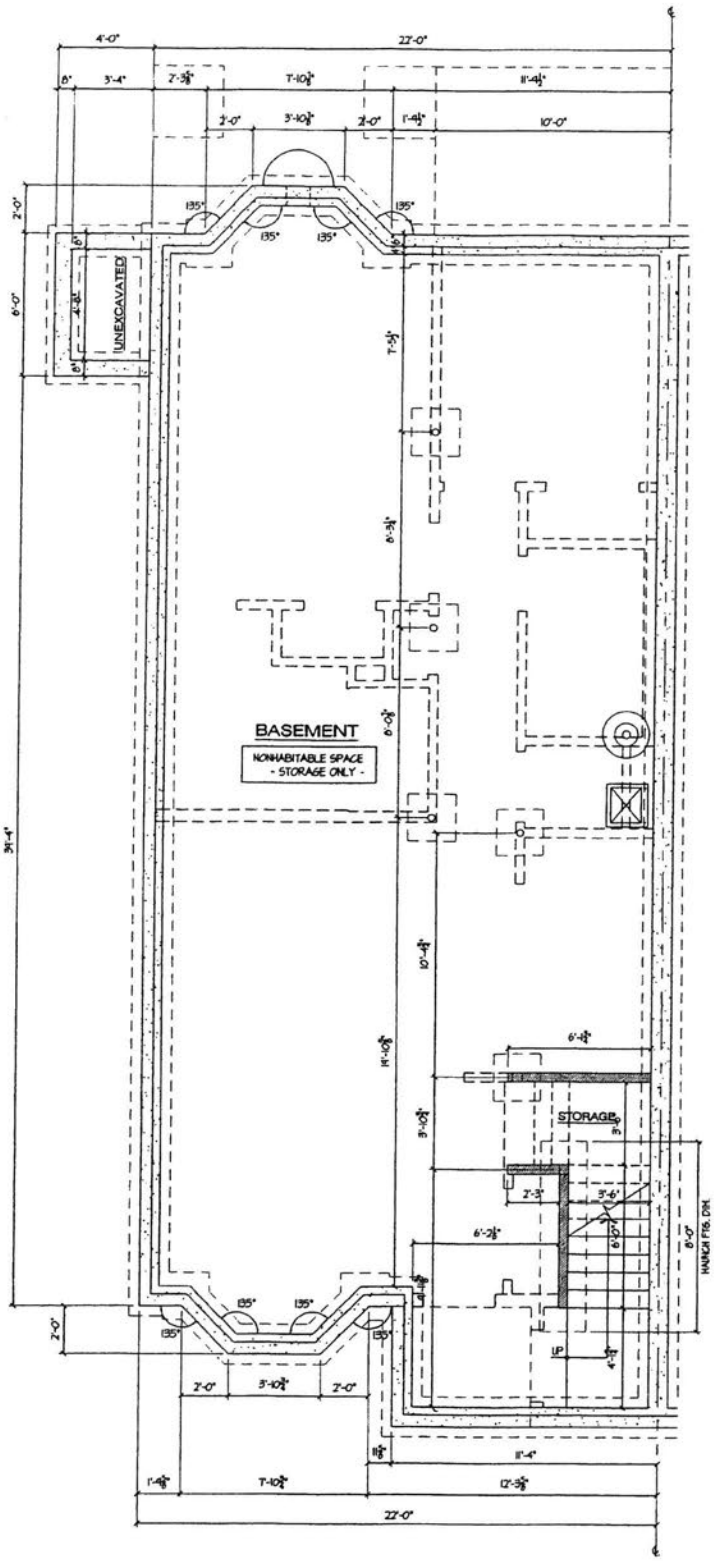


(D) MEZZANINE PLAN - UNIT 'E'

AREA = 174 SQ. FT.

SCALE: N.T.S.

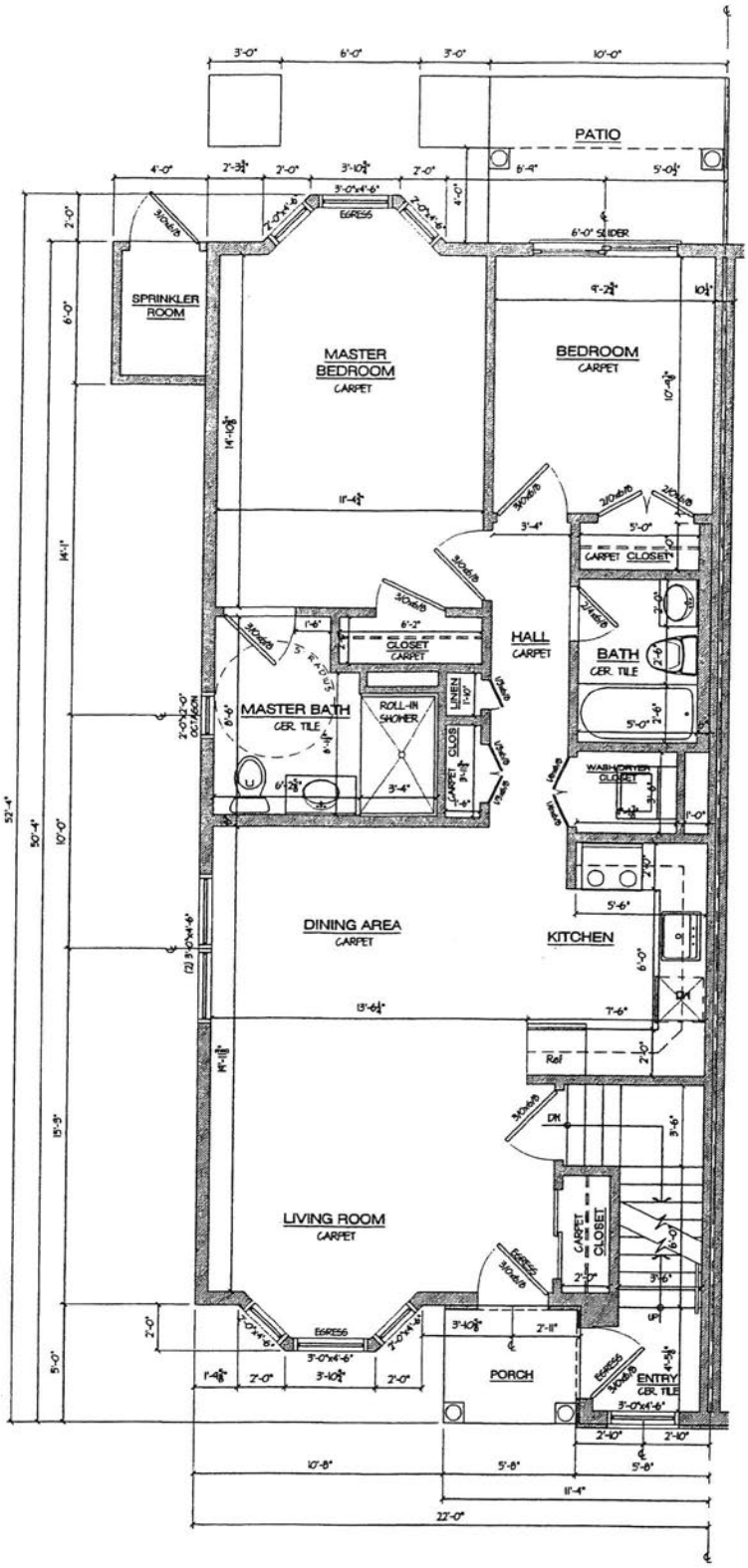
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(A) BASEMENT PLAN - UNIT 'F'

AREA = 1,078 SQ. FT. SCALE: N.T.S.

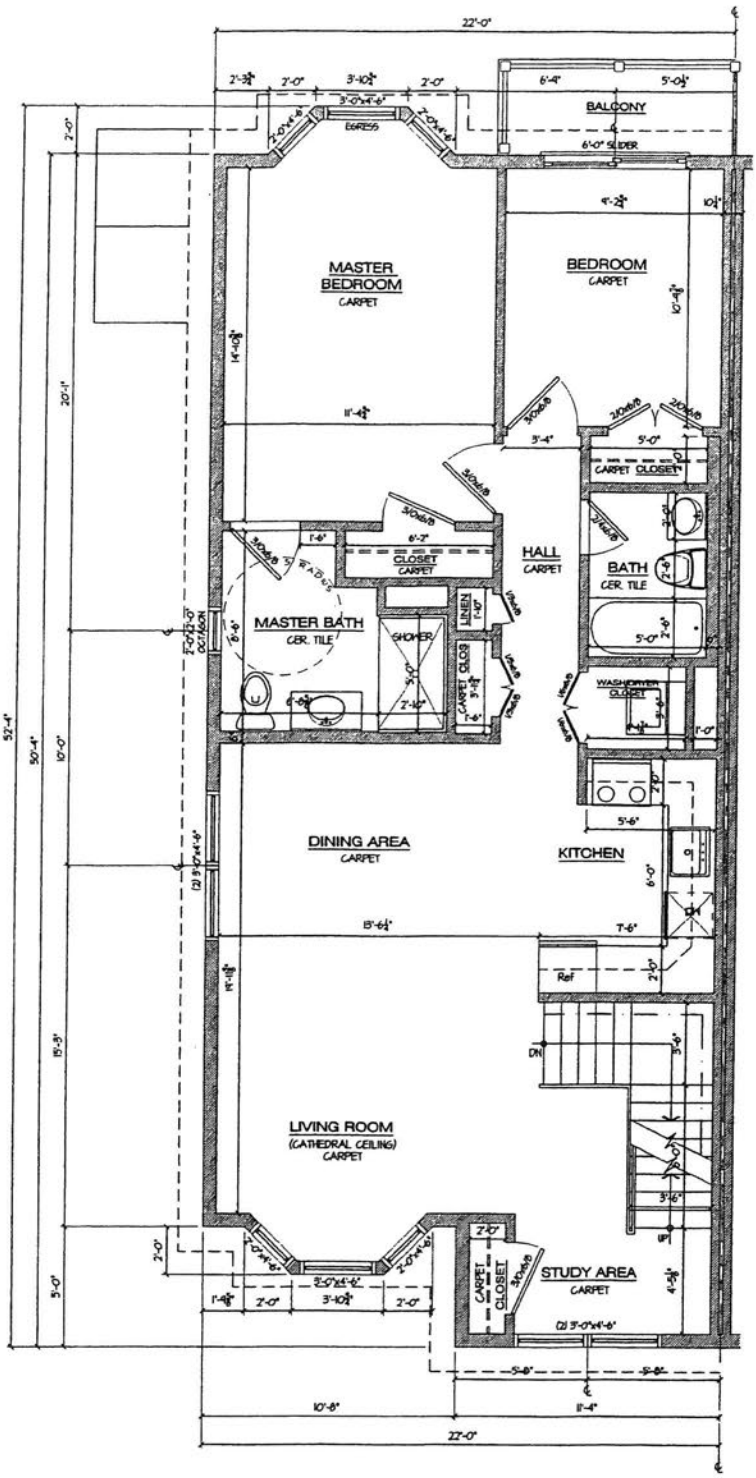
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(B) FIRST FLOOR PLAN - UNIT 'F'

AREA = 972 SQ. FT. SCALE: N.T.S.

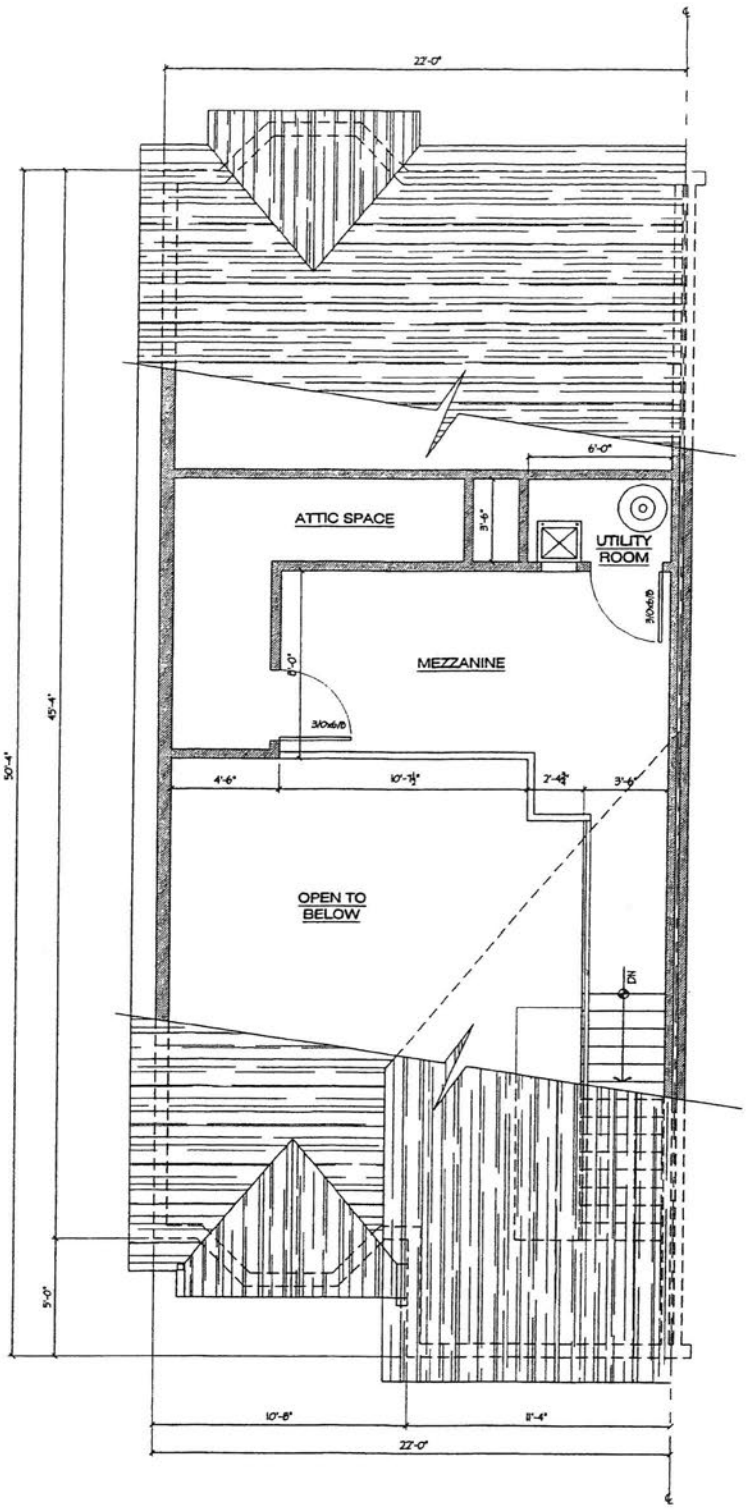
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



© SECOND FLOOR PLAN - UNIT 'F'

AREA = 1,098 SQ. FT., FOYER = 20 SQ. FT. SCALE: N.T.S.

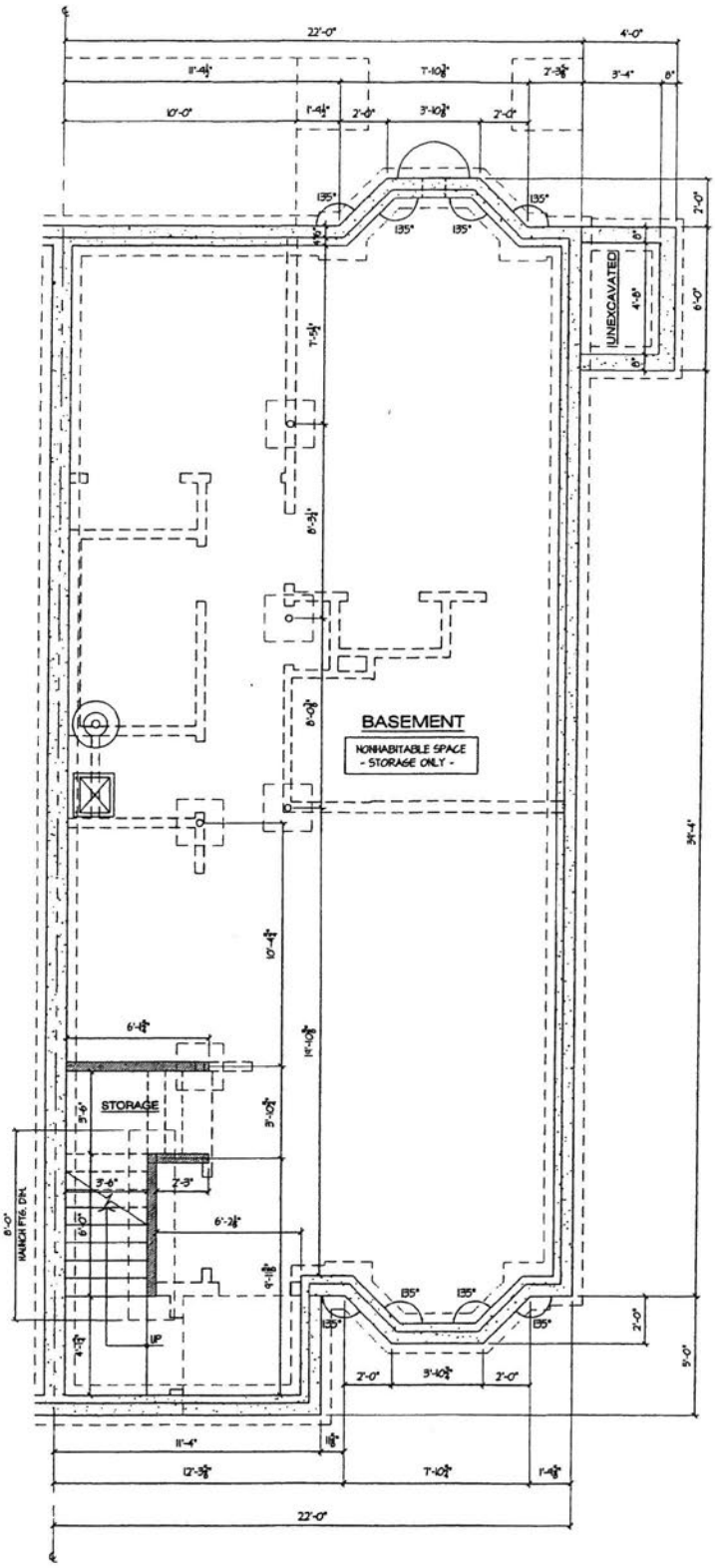
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(D) MEZZANINE PLAN - UNIT 'F'

AREA = 174 SQ. FT. SCALE: N.T.S.

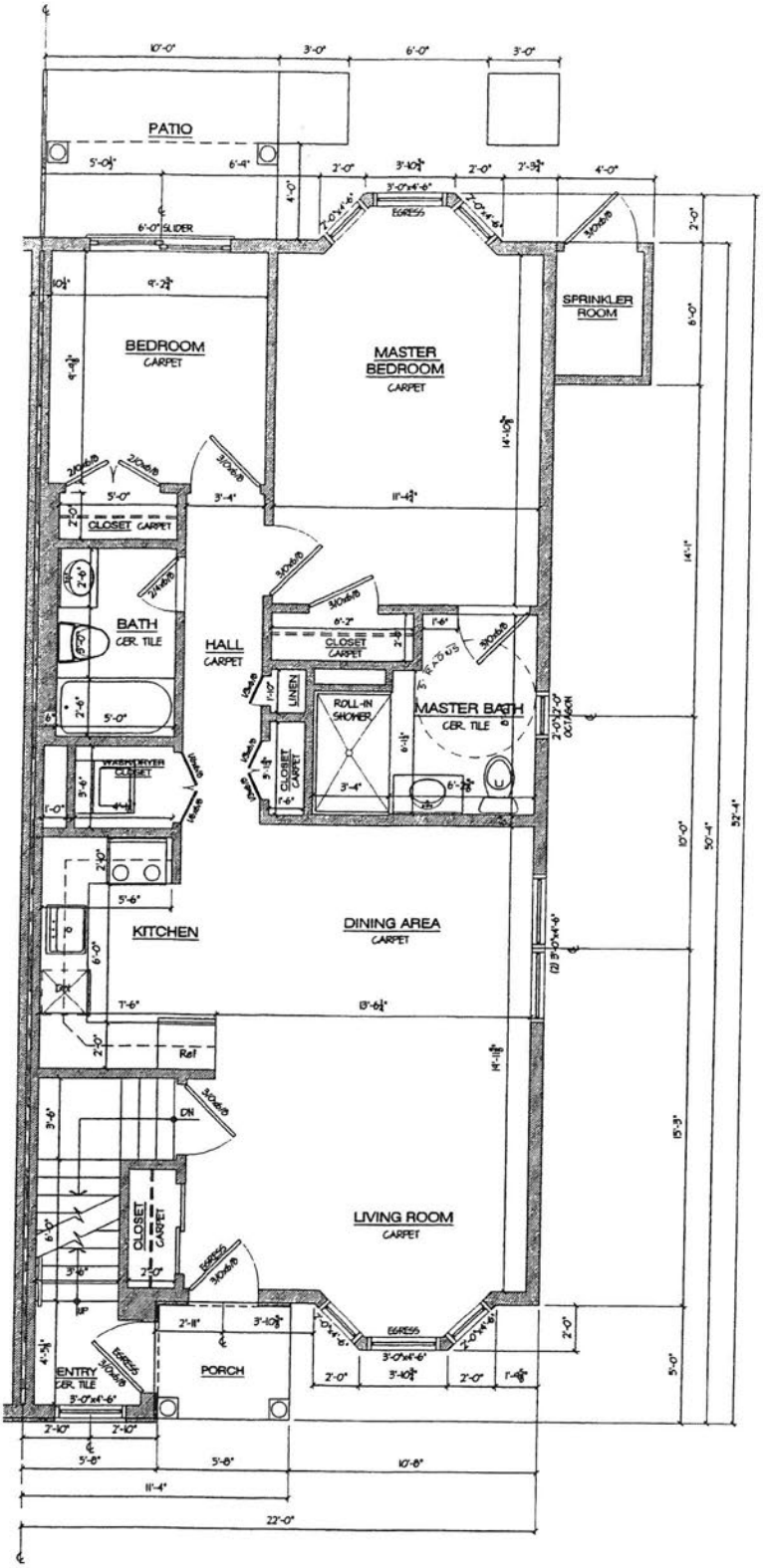
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(A) BASEMENT PLAN - UNIT 'A1'

AREA = 1,078 SQ. FT. SCALE: N.T.S.

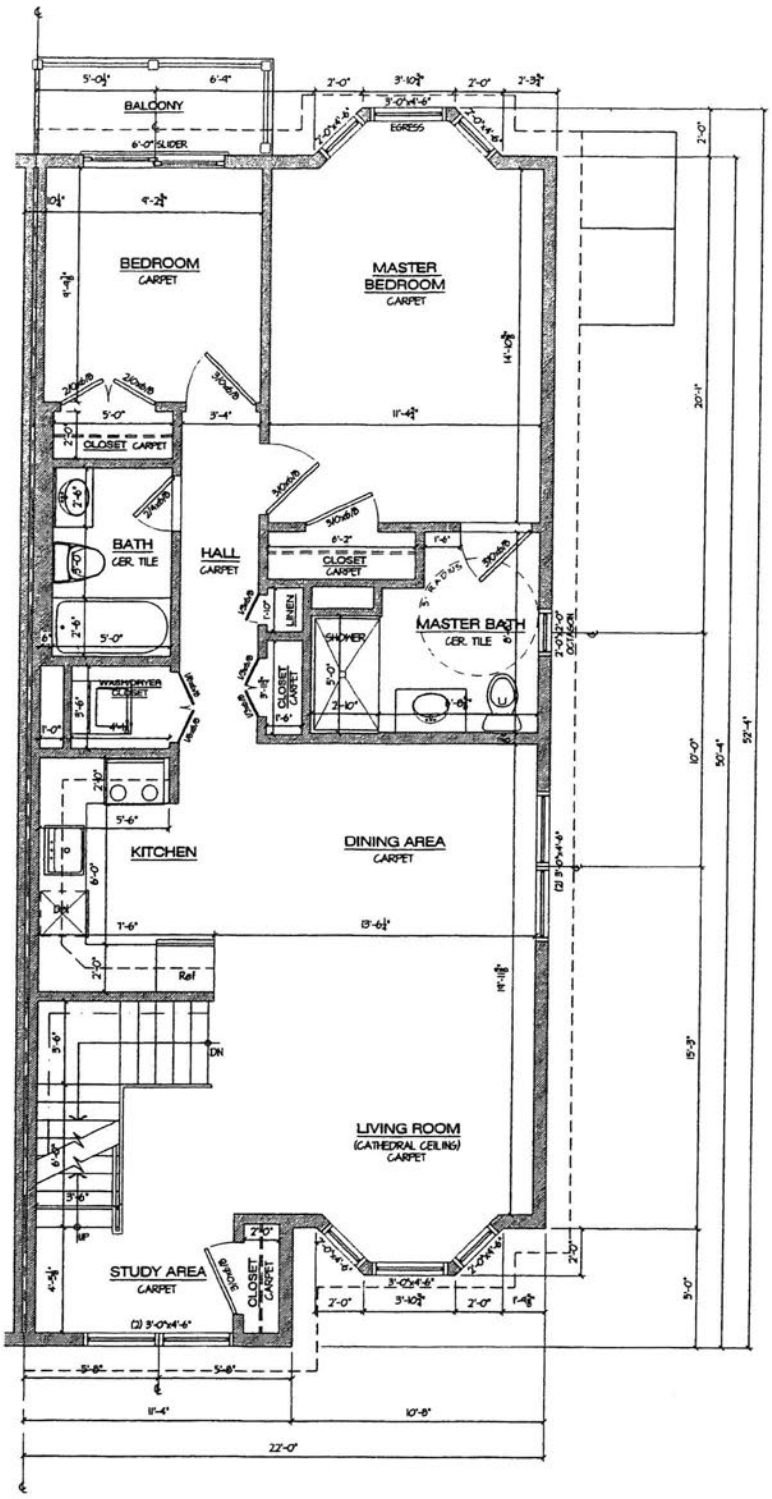
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(B) FIRST FLOOR PLAN - UNIT 'A1'

AREA = 972 SQ. FT. SCALE: N.T.S.

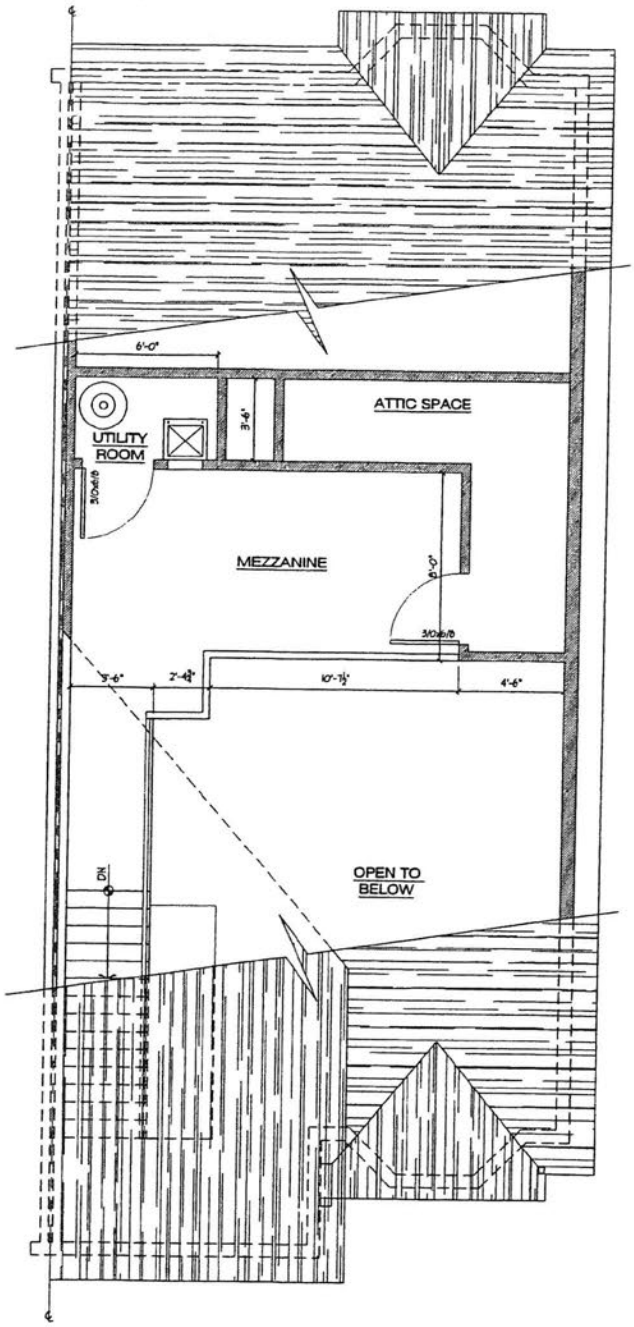
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(C) SECOND FLOOR PLAN - UNIT 'A1'

AREA = 1,098 SQ. FT., FOYER = 20 SQ. FT. SCALE: N.T.S.

NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.

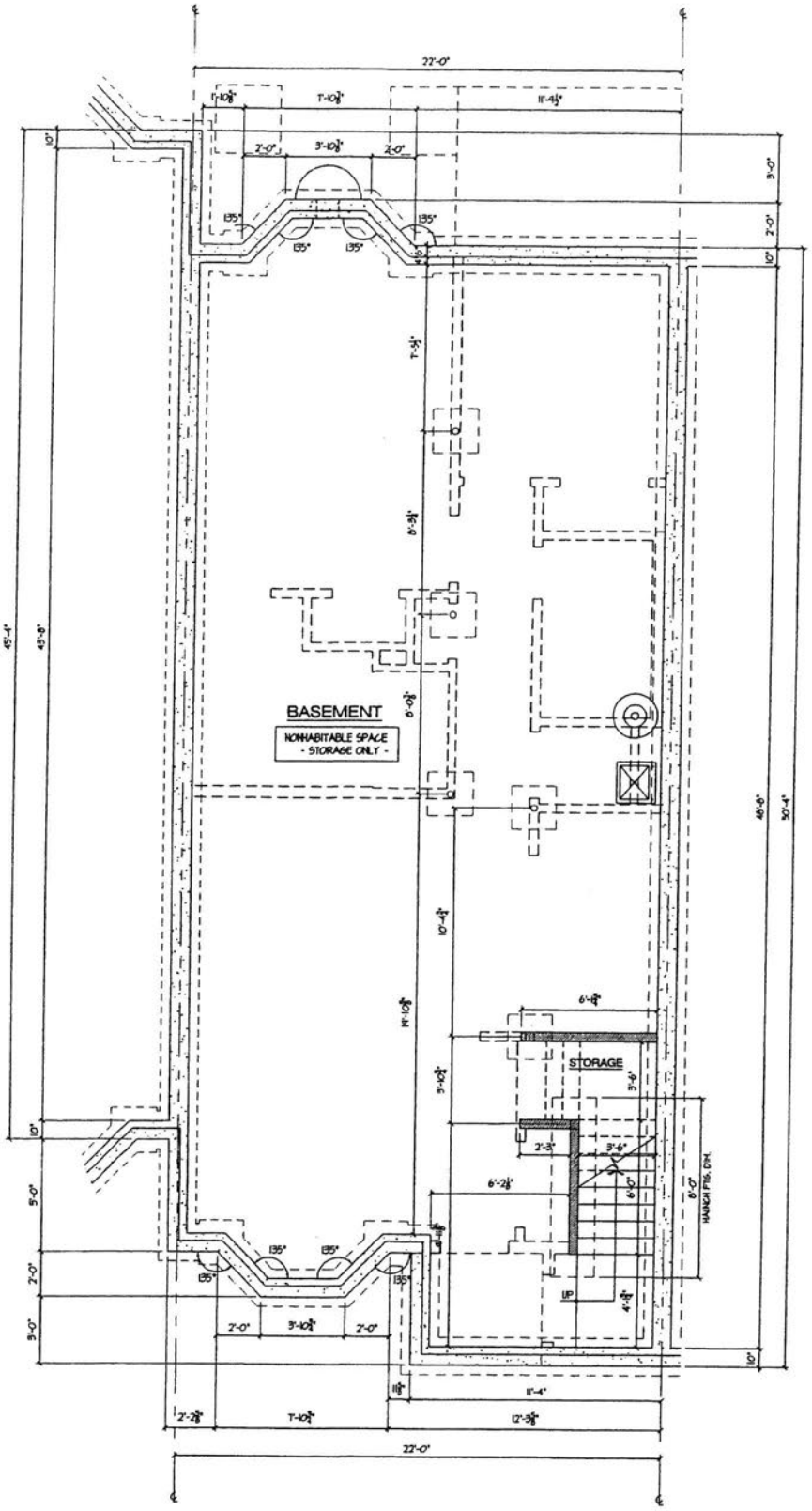


(D) MEZZANINE PLAN - UNIT 'A1'

AREA = 174 SQ. FT.

SCALE: N.T.S.

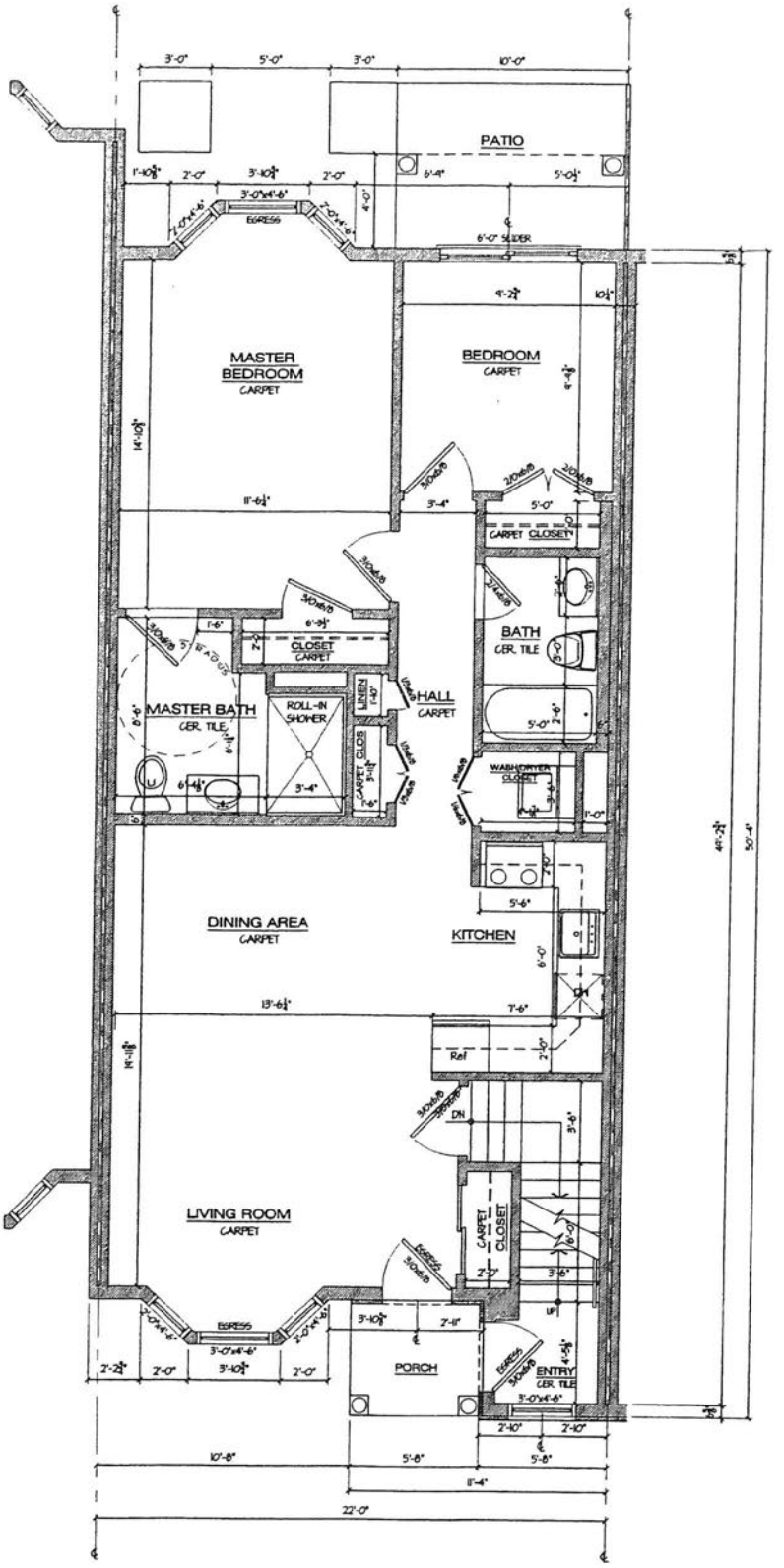
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(A) BASEMENT PLAN - UNIT 'B1'

AREA = 1,080 SQ. FT. SCALE: N.T.S.

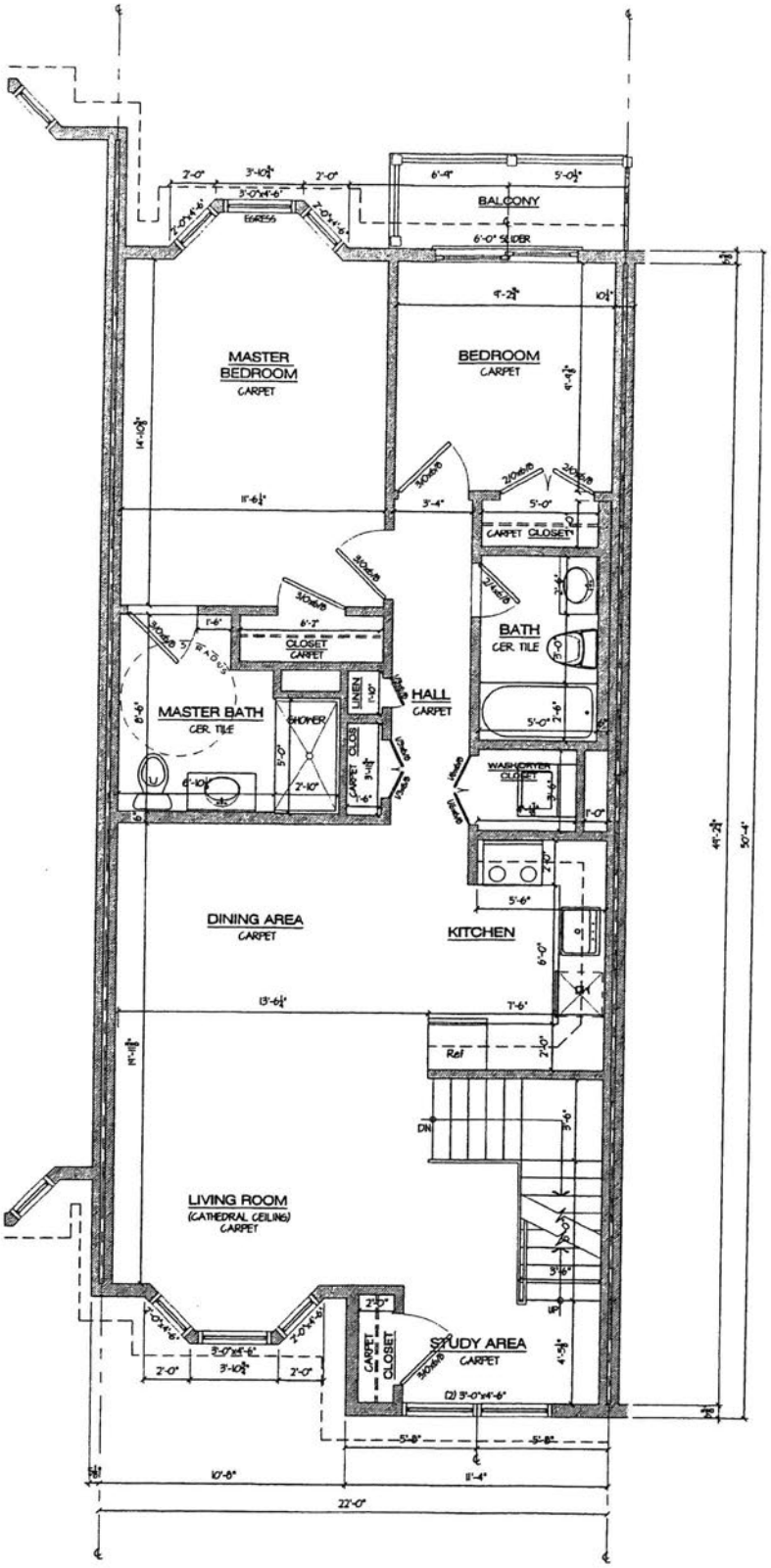
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(B) FIRST FLOOR PLAN - UNIT 'B1'

AREA = 974 SQ. FT. SCALE: N.T.S.

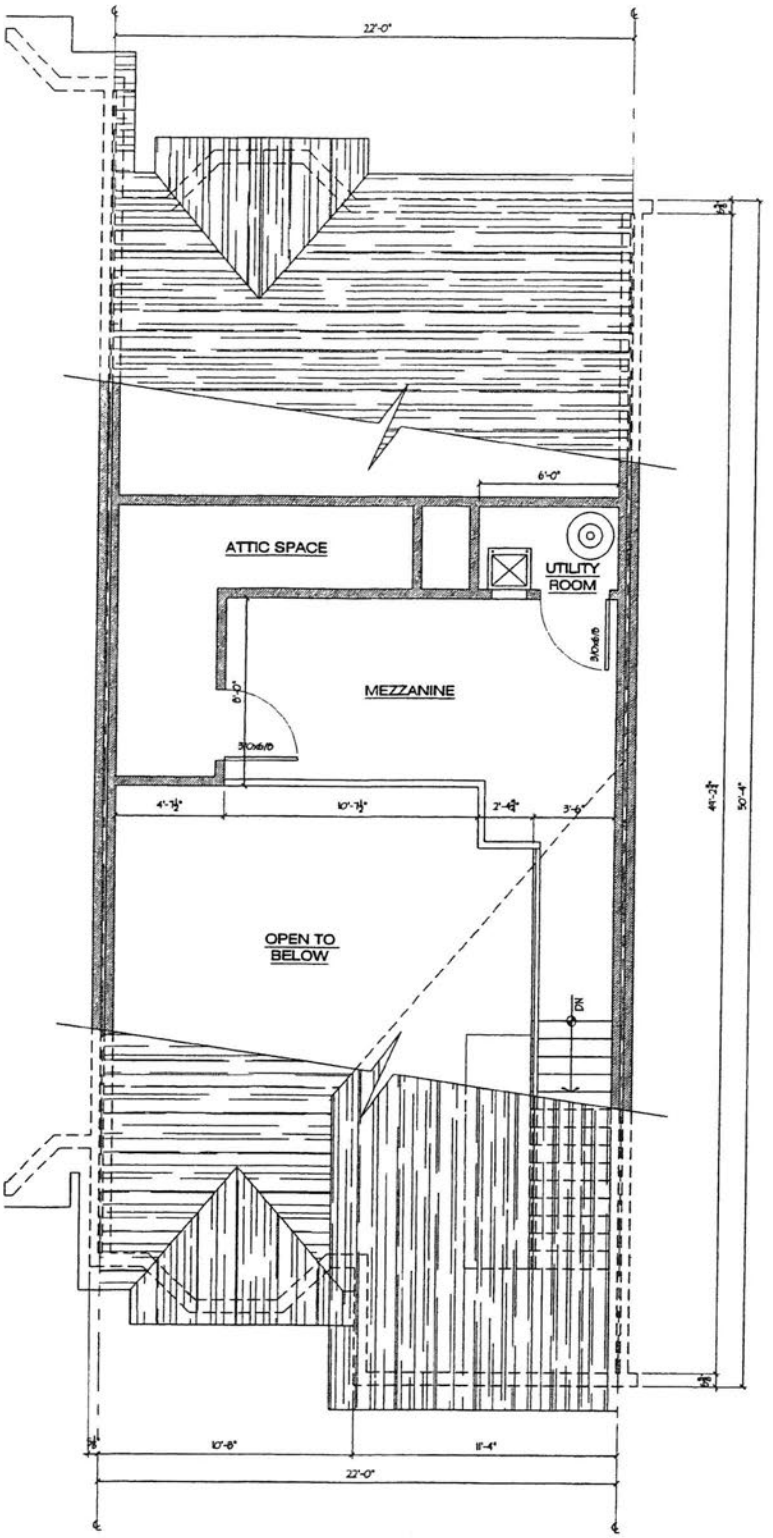
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



© SECOND FLOOR PLAN - UNIT 'B1'

AREA = 1,100 SQ. FT.,FOYER = 20 SQ. FT. SCALE: N.T.S.

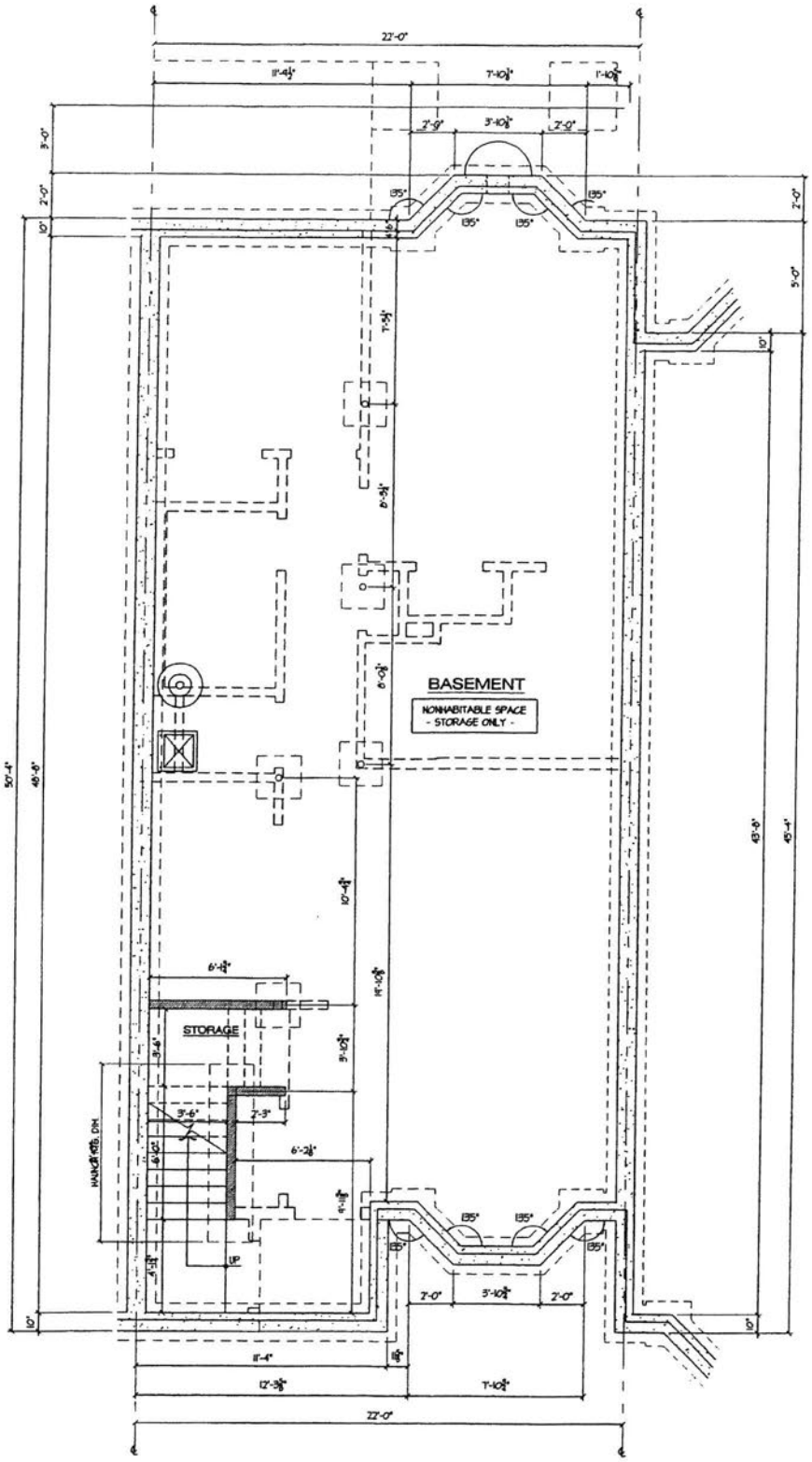
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(D) MEZZANINE PLAN - UNIT 'B1'

AREA = 174 SQ. FT. SCALE: N.T.S.

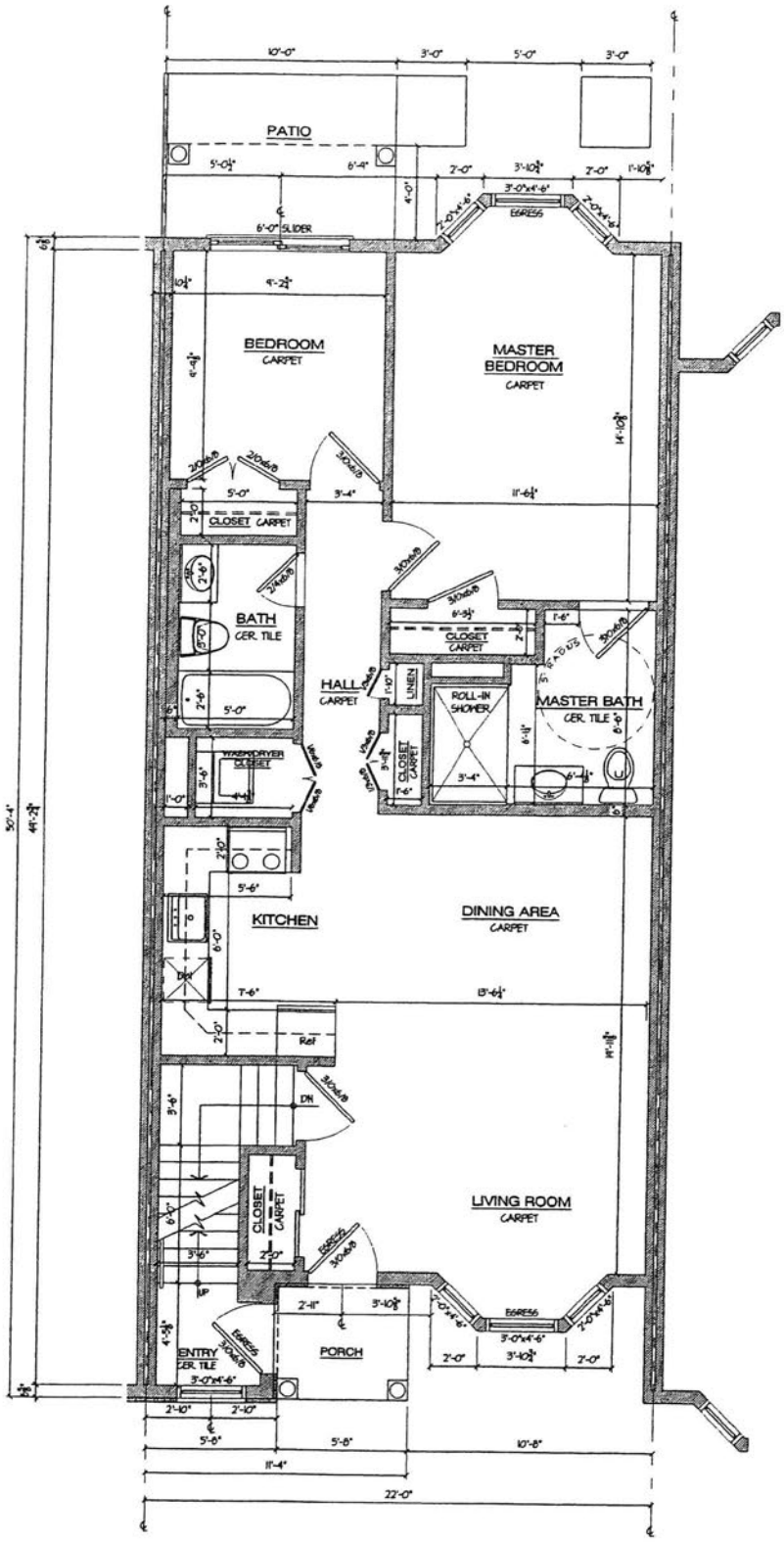
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(A) BASEMENT PLAN - UNIT 'C1'

AREA = 1,080 SQ. FT. SCALE: N.T.S.

NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.

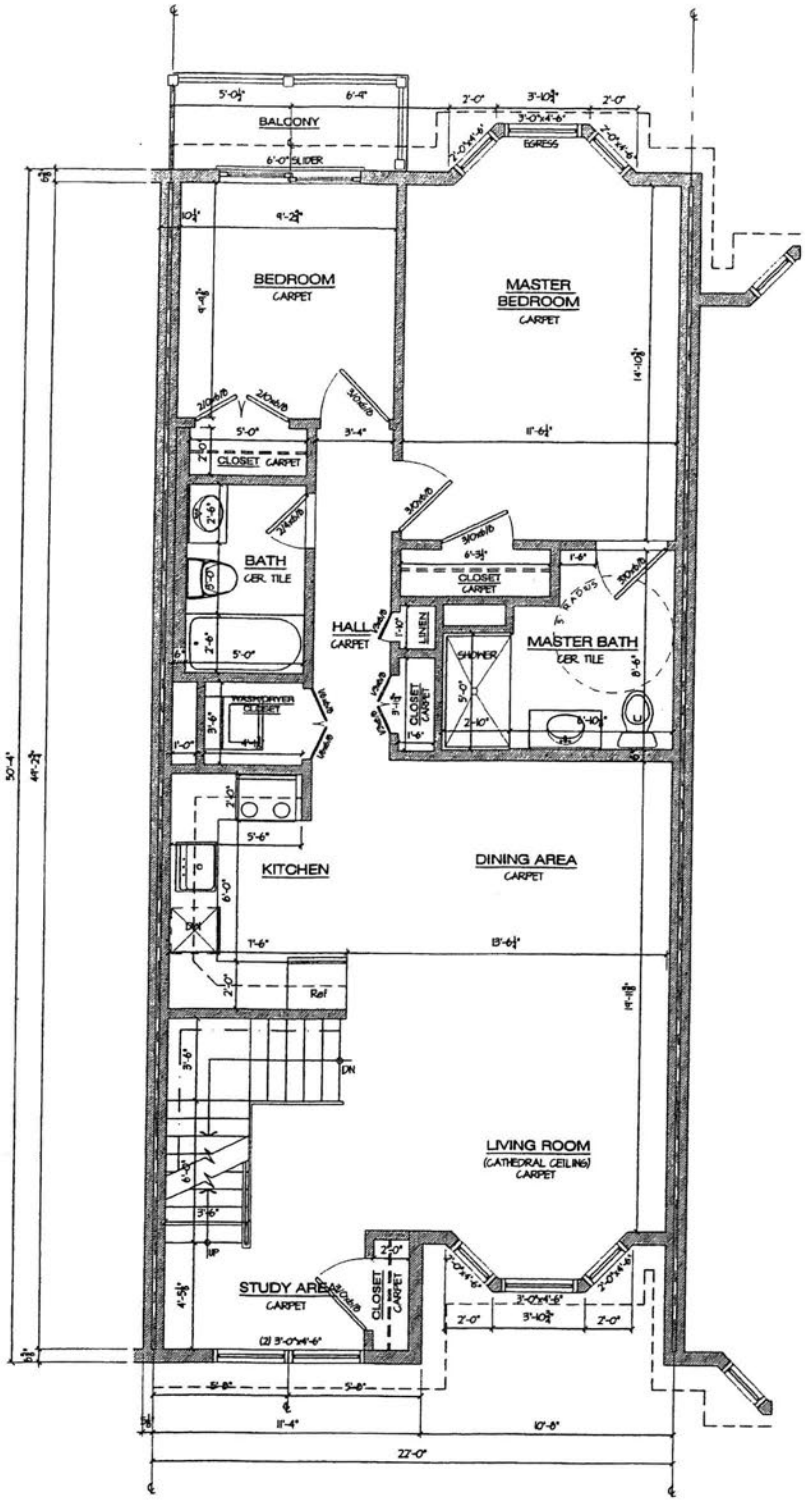


(B) FIRST FLOOR PLAN - UNIT 'C1'

AREA = 974 SQ. FT.

SCALE: N.T.S.

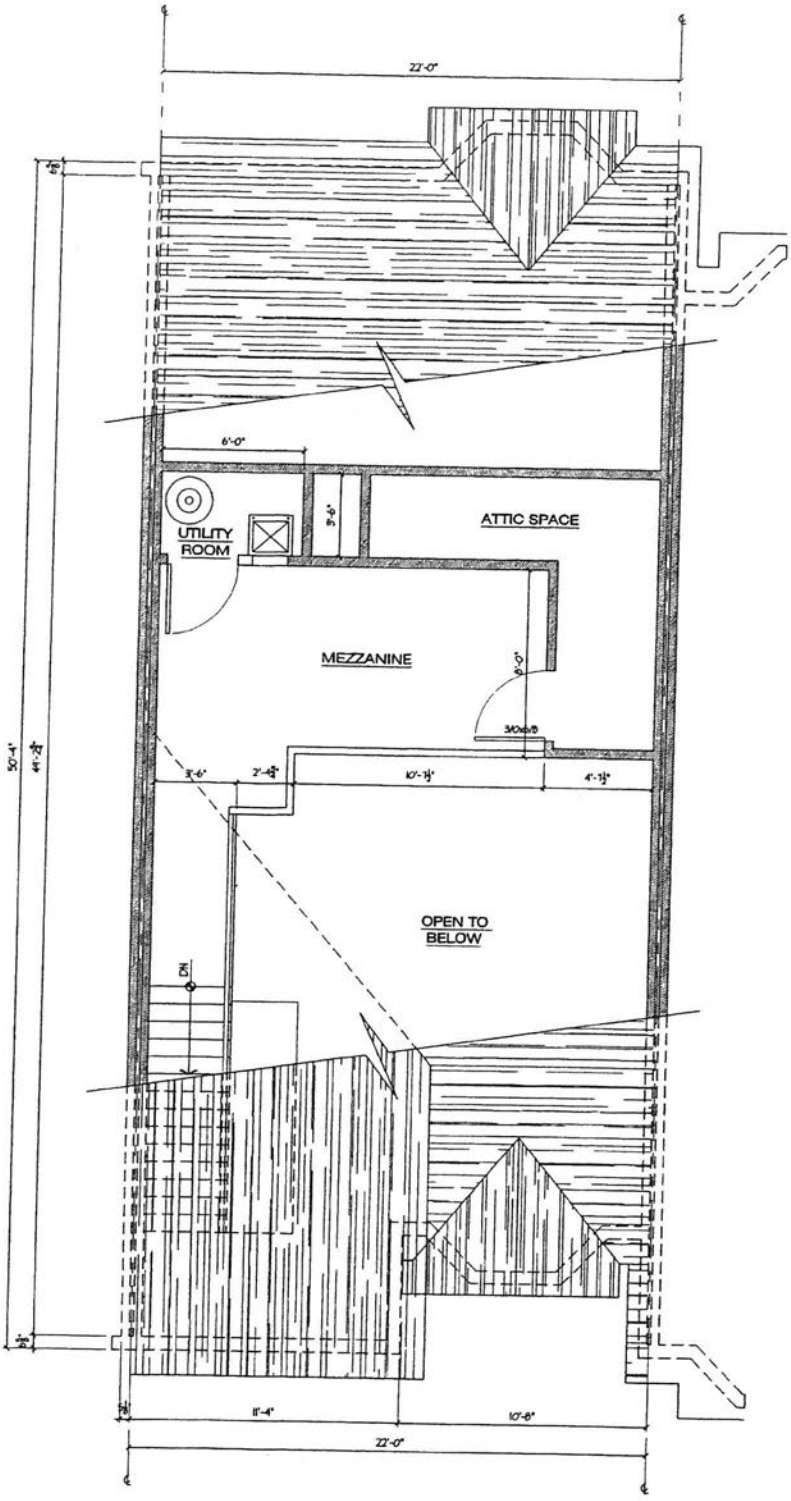
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(C) SECOND FLOOR PLAN - UNIT 'C1'

AREA = 1,100 SQ. FT., FOYER = 20 SQ. FT. SCALE: N.T.S.

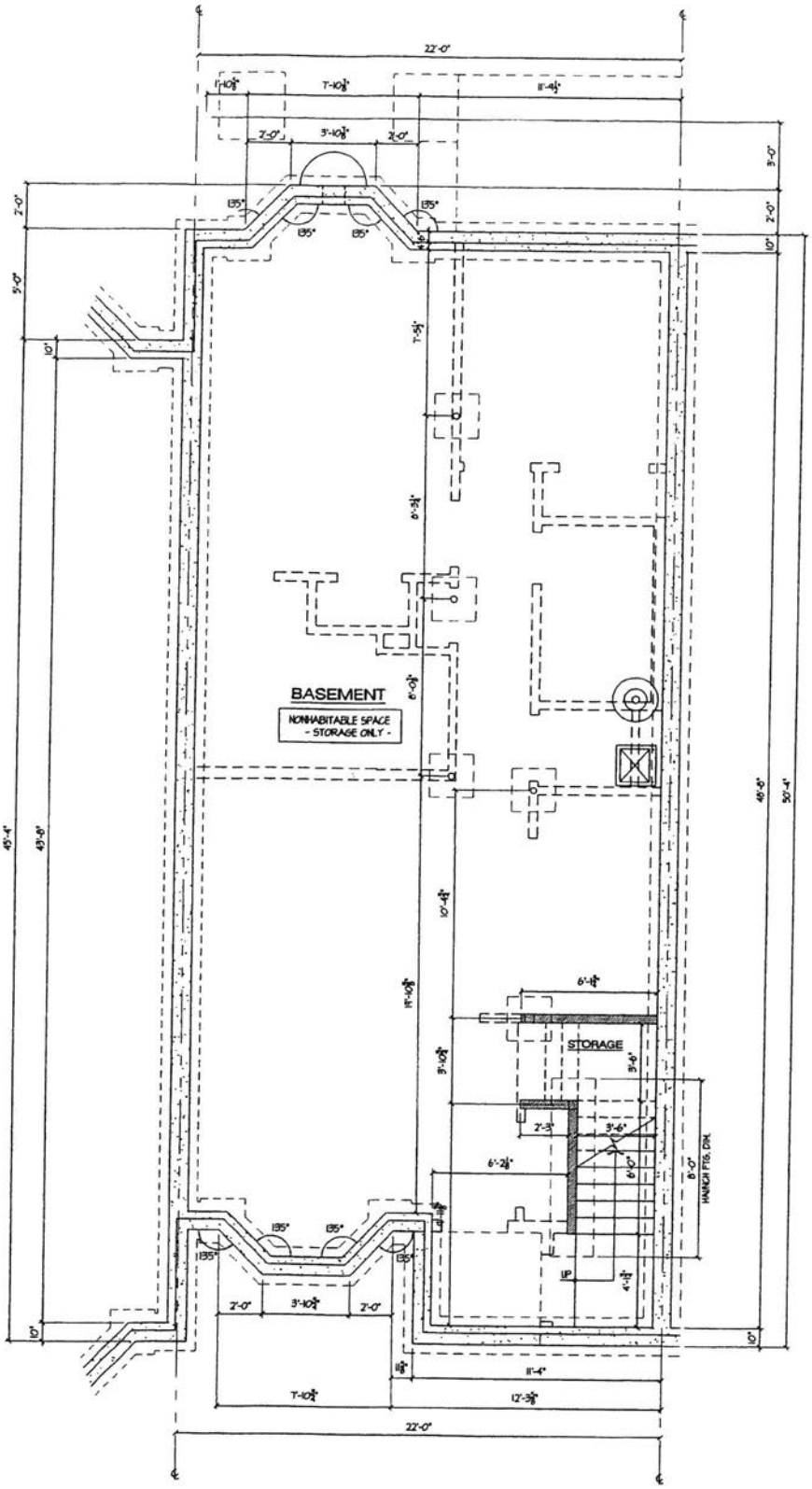
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(D) MEZZANINE PLAN - UNIT 'C1'

AREA = 174 SQ. FT. SCALE: N.T.S.

NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.

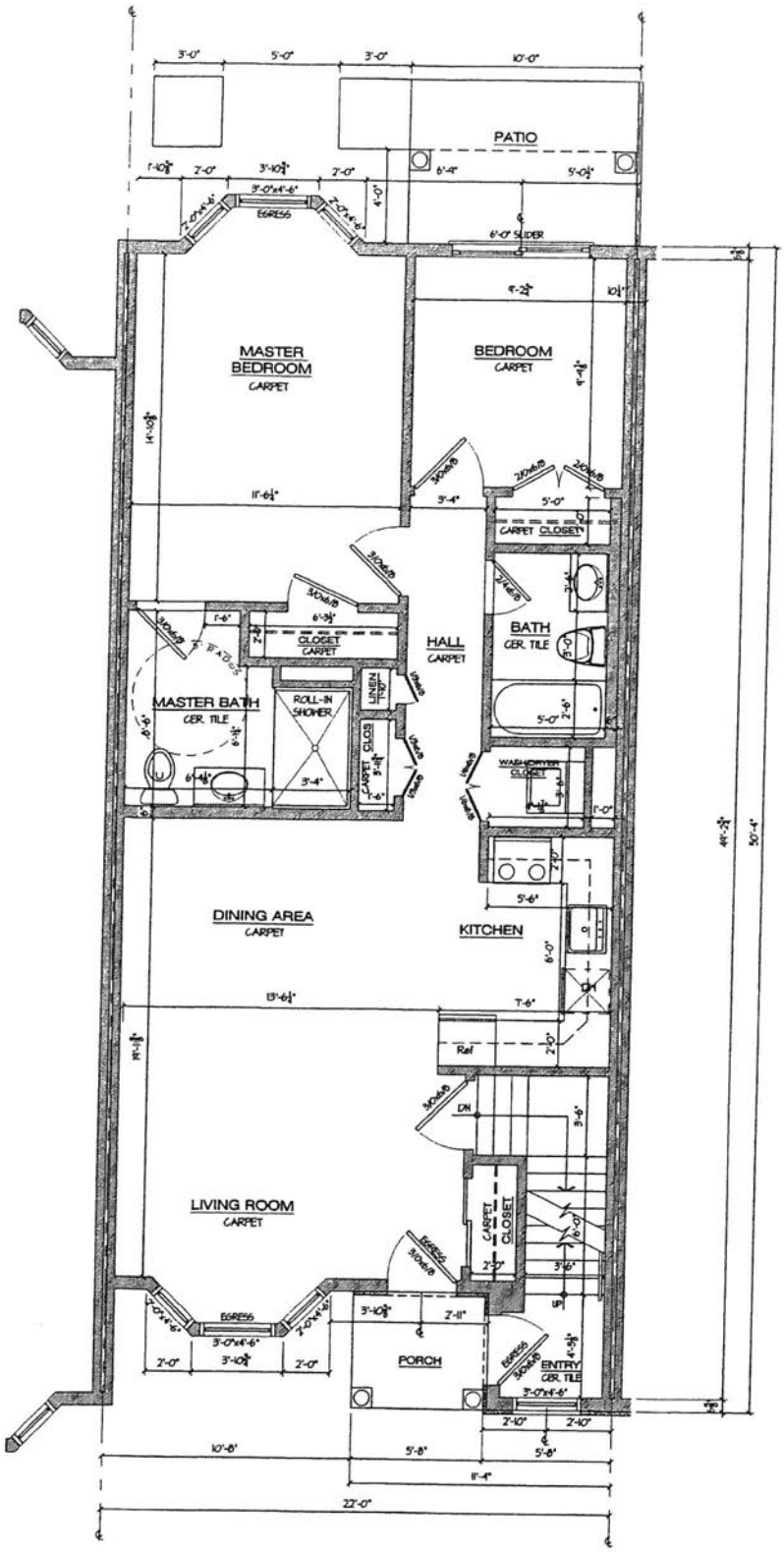


(A) BASEMENT PLAN - UNIT 'D1'

AREA = 1,080 SQ. FT.

SCALE: N.T.S.

NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.

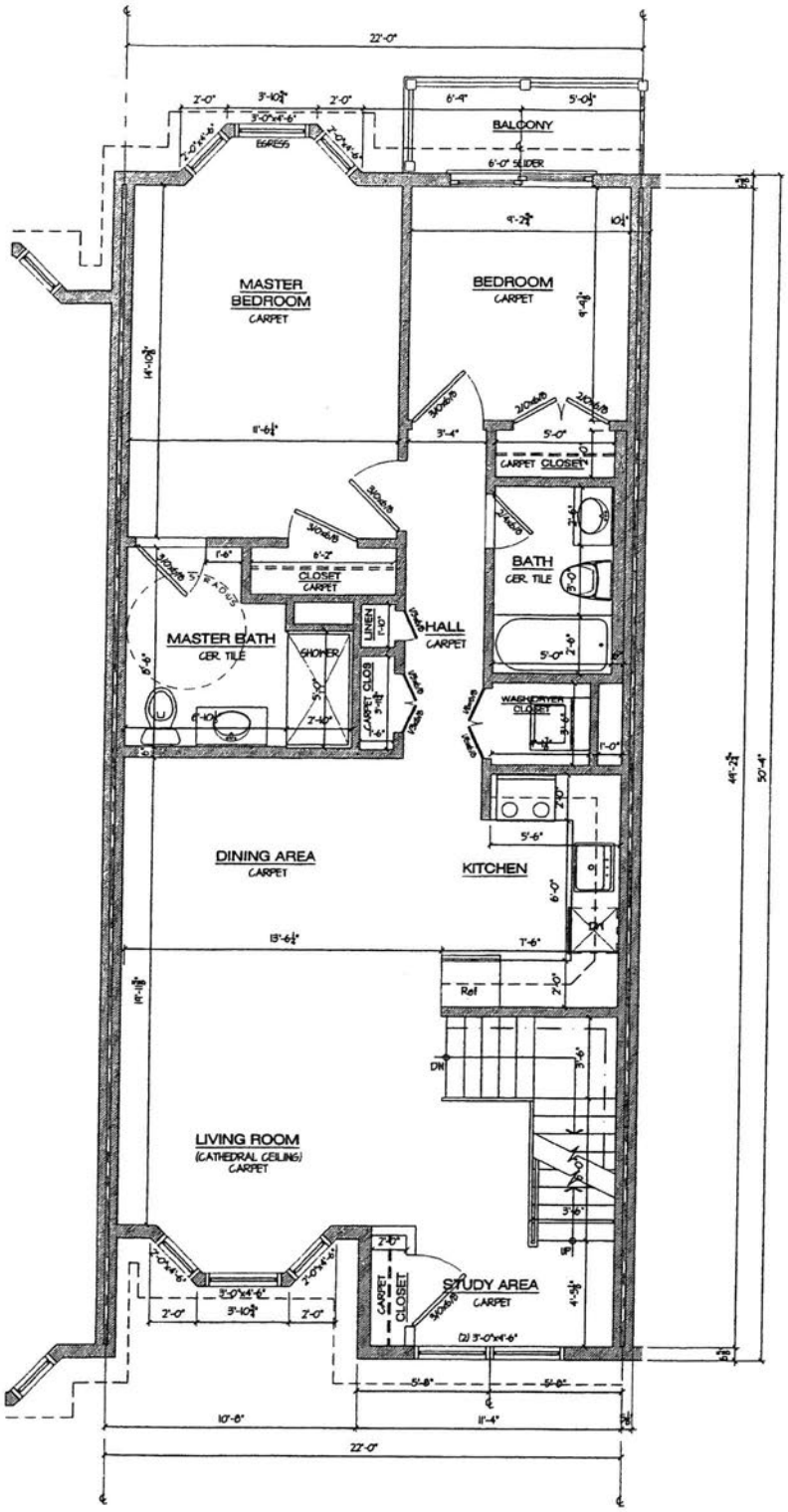


(B) FIRST FLOOR PLAN - UNIT 'D1'

AREA = 974 SQ. FT.

SCALE: N.T.S.

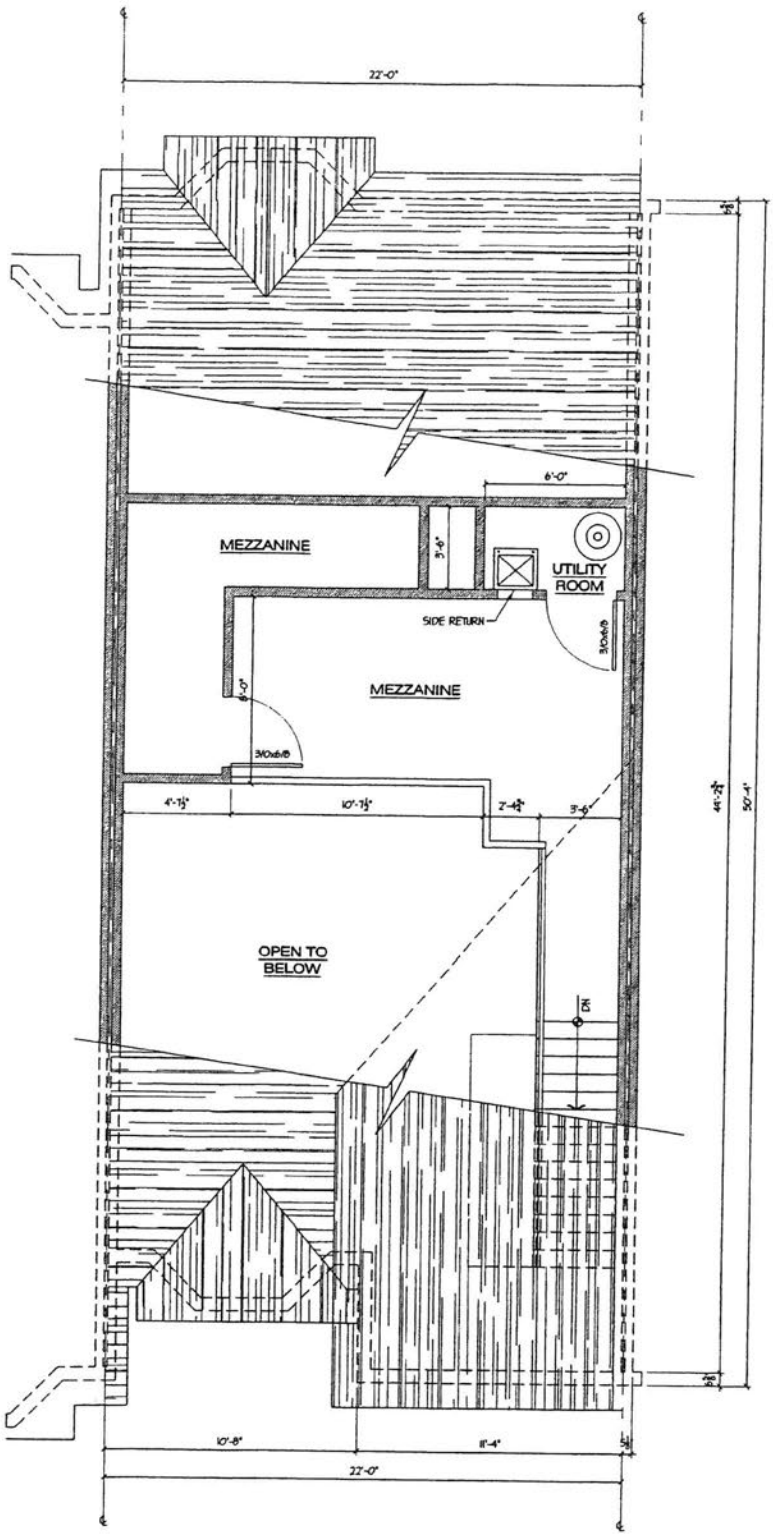
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(C) SECOND FLOOR PLAN - UNIT 'D1'

AREA = 1,100 SQ. FT., FOYER = 20 SQ. FT. SCALE: N.T.S.

NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.

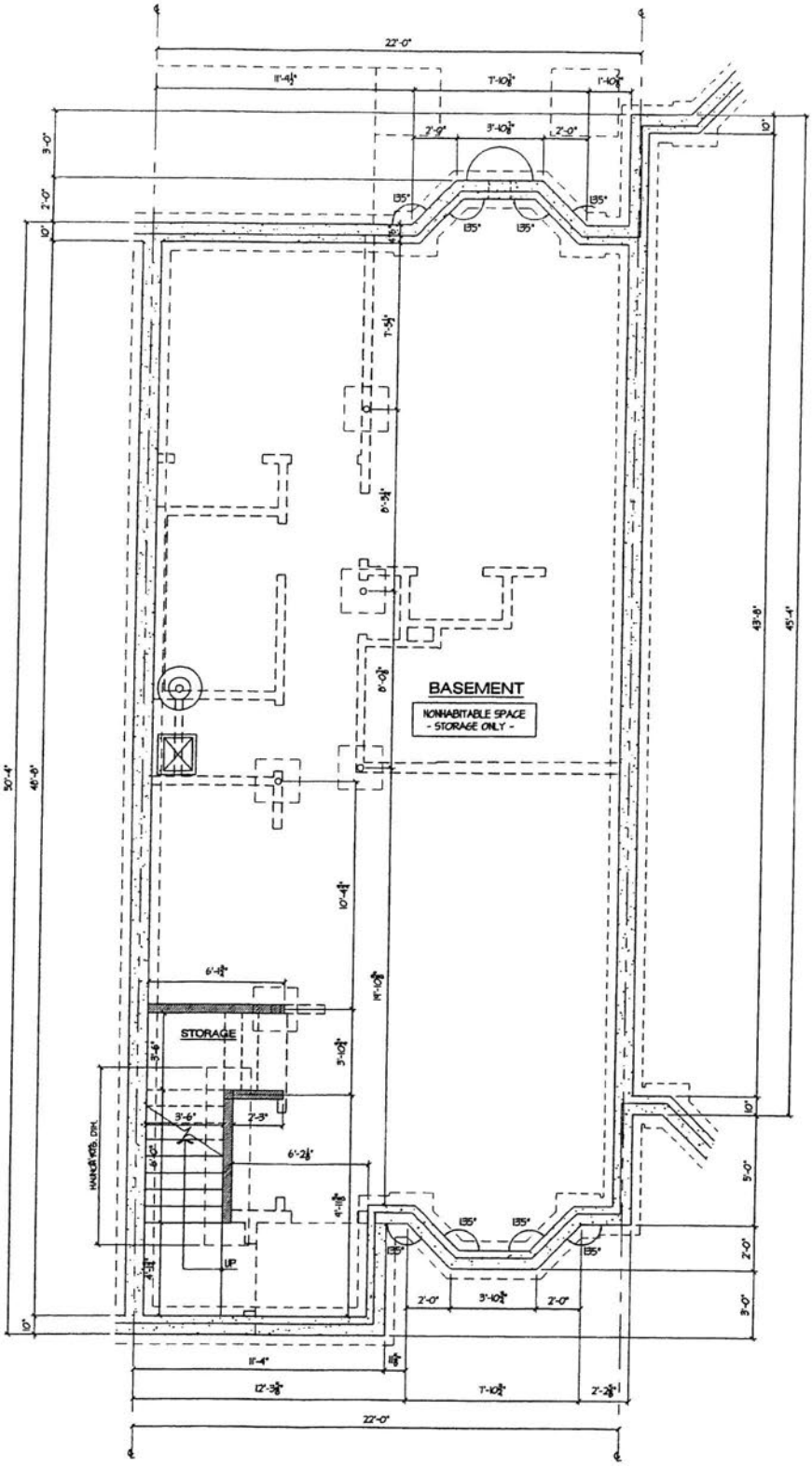


(D) MEZZANINE PLAN - UNIT 'D1'

AREA = 174 SQ. FT.

SCALE: N.T.S.

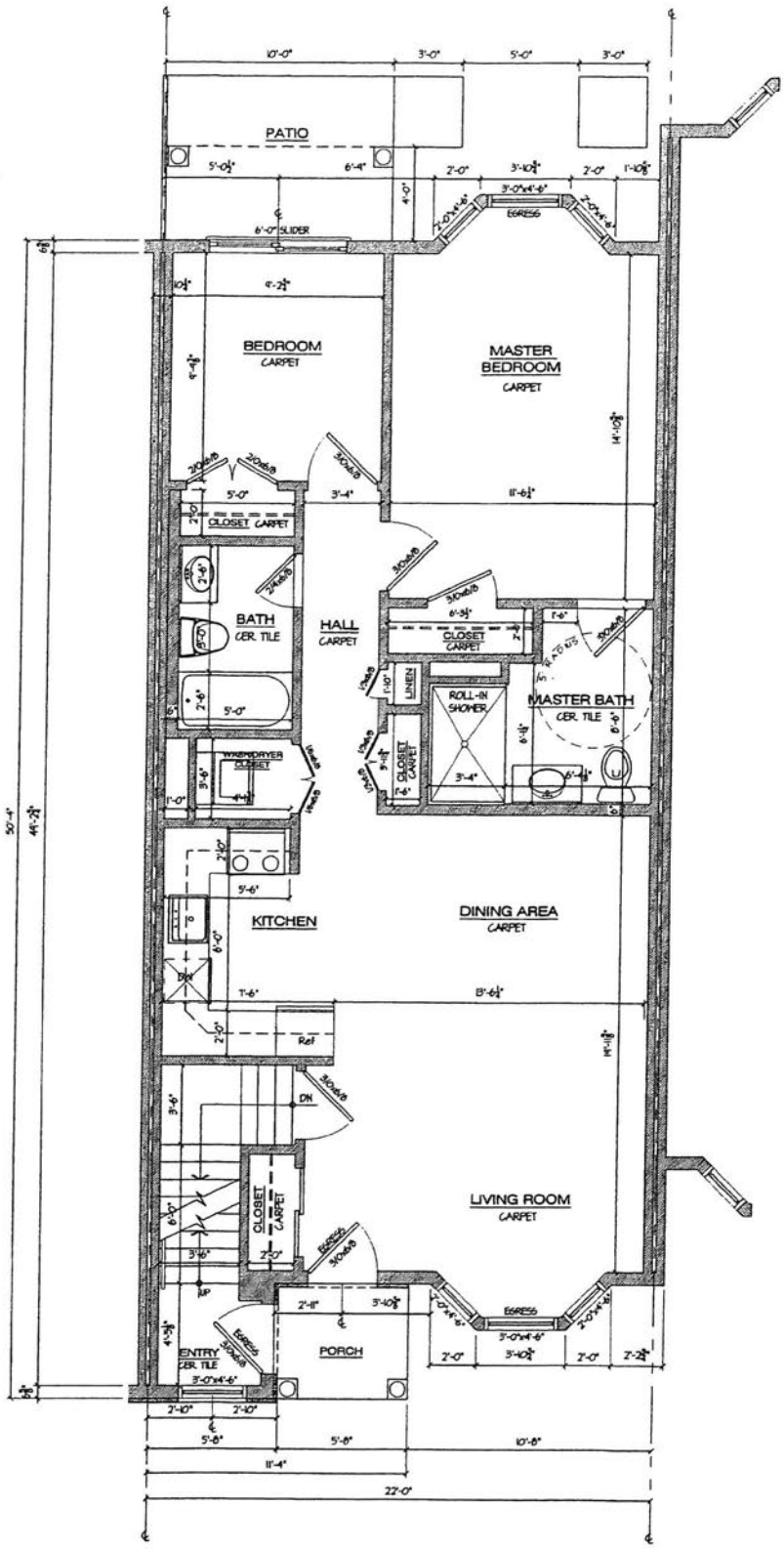
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(A) BASEMENT PLAN - UNIT 'E1'

AREA = 1,080 SQ. FT. SCALE: N.T.S.

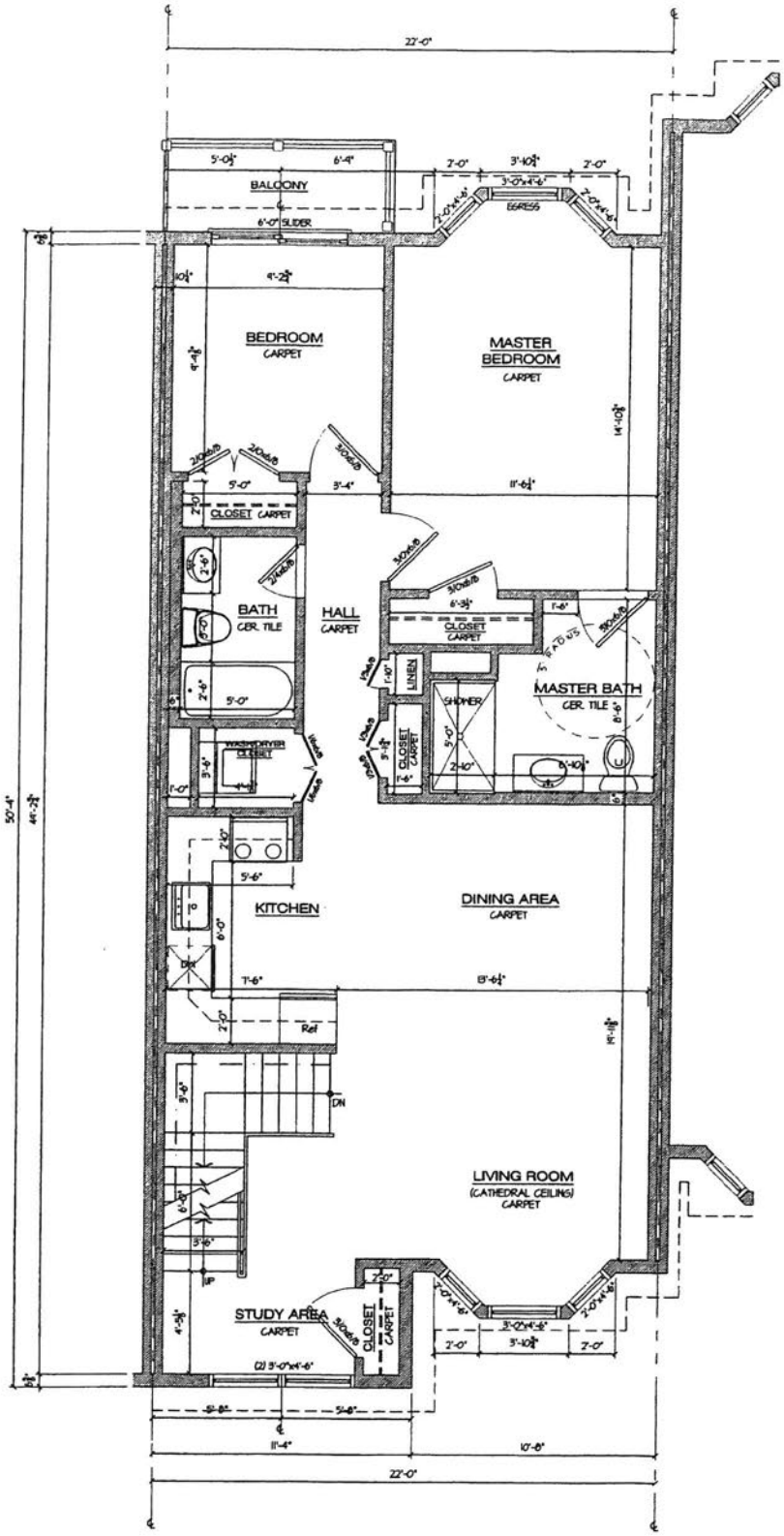
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(B) FIRST FLOOR PLAN - UNIT 'E1'

AREA = 974 SQ. FT. SCALE: N.T.S.

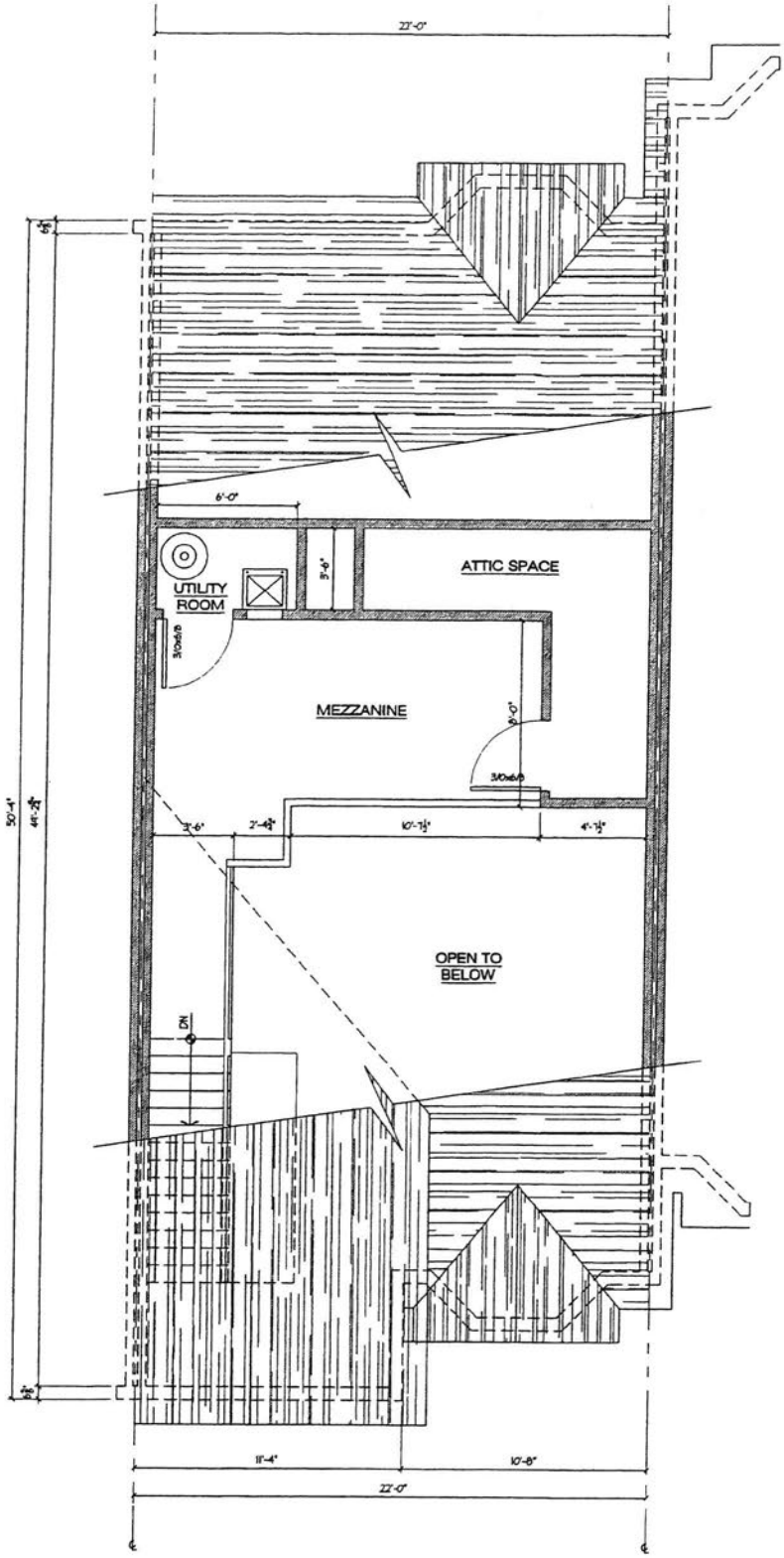
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



© SECOND FLOOR PLAN - UNIT 'E1'

AREA = 1,100 SQ. FT., FOYER = 20 SQ. FT. SCALE: N.T.S.

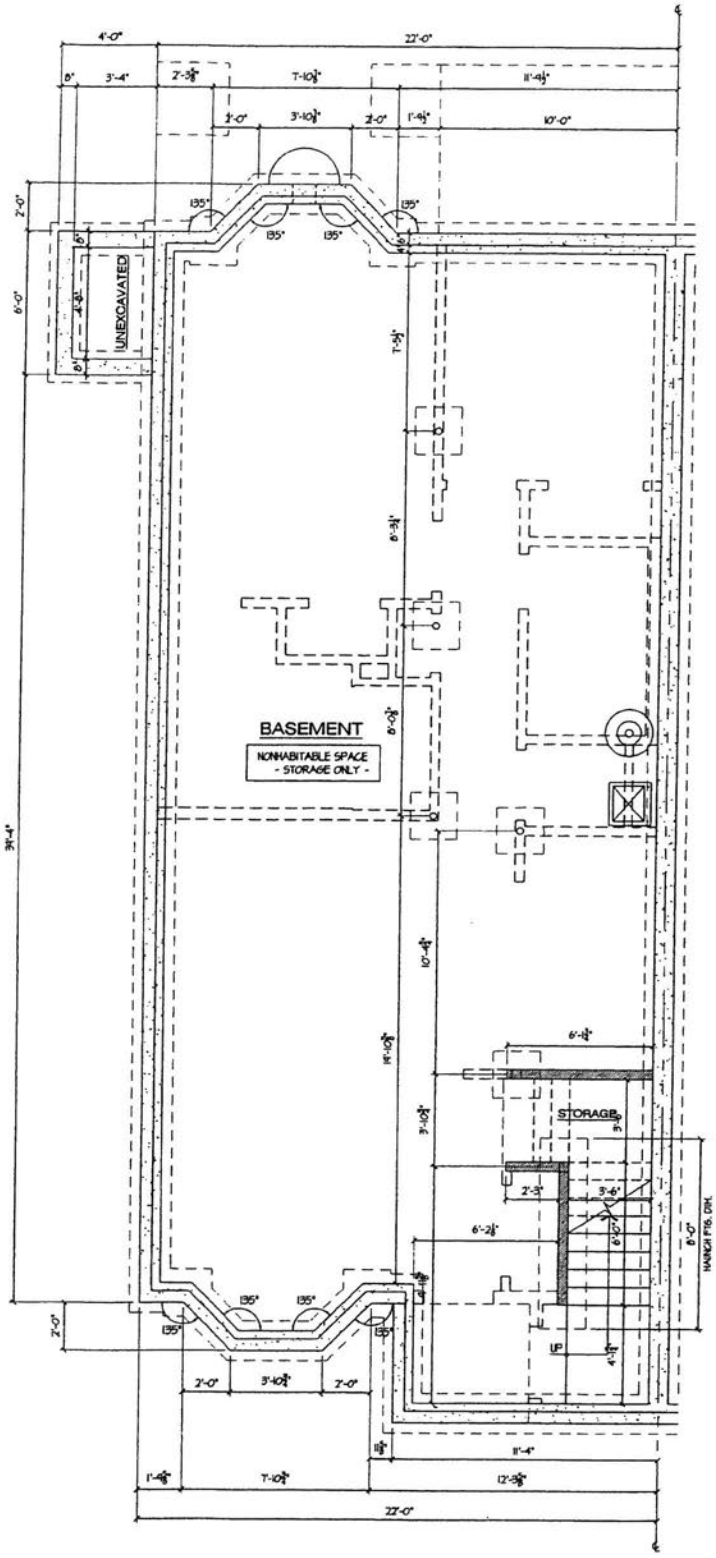
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(D) MEZZANINE PLAN - UNIT 'E1'

AREA = 174 SQ. FT. SCALE: N.T.S.

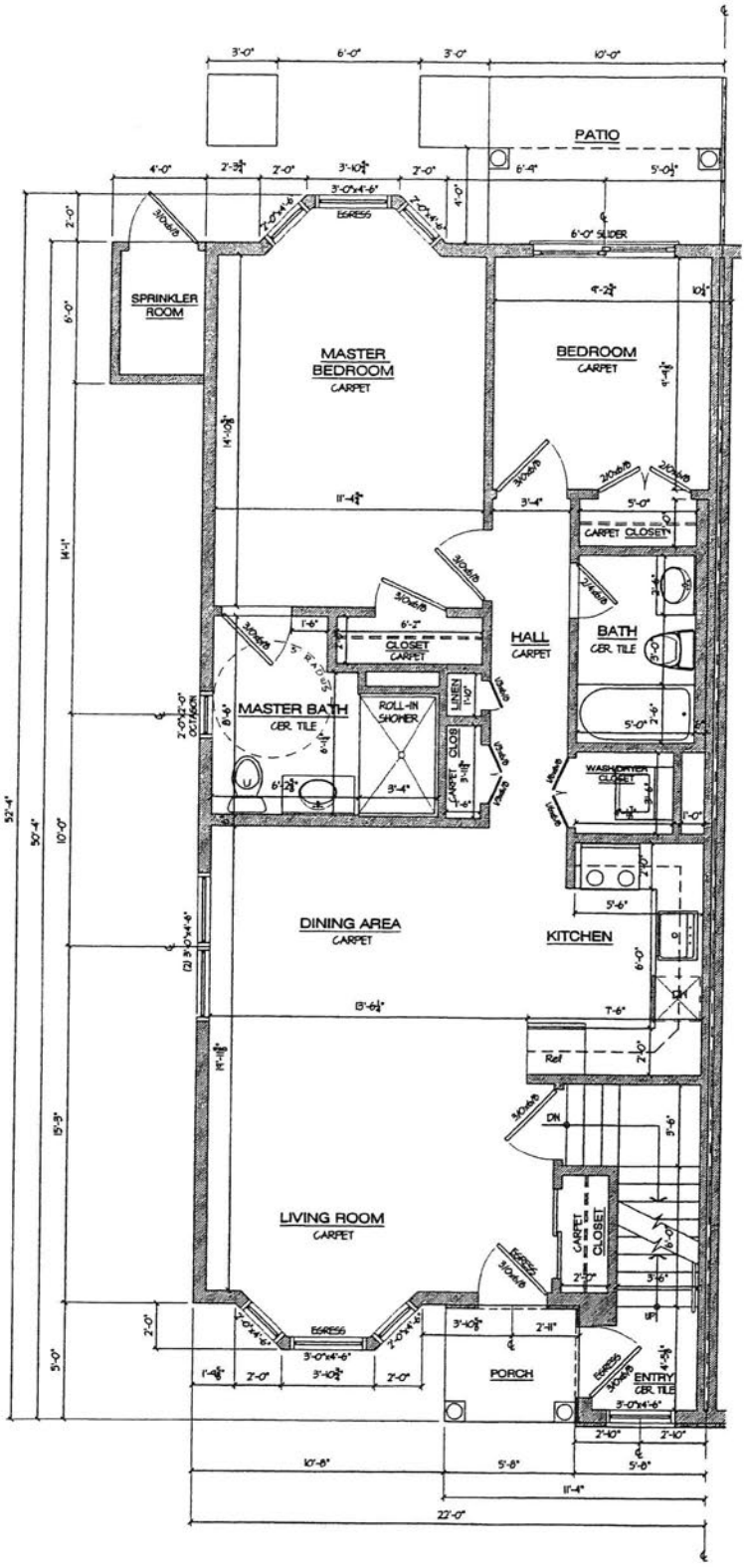
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(A) BASEMENT PLAN - UNIT 'F1'

AREA = 1,078 SQ. FT. SCALE: N.T.S.

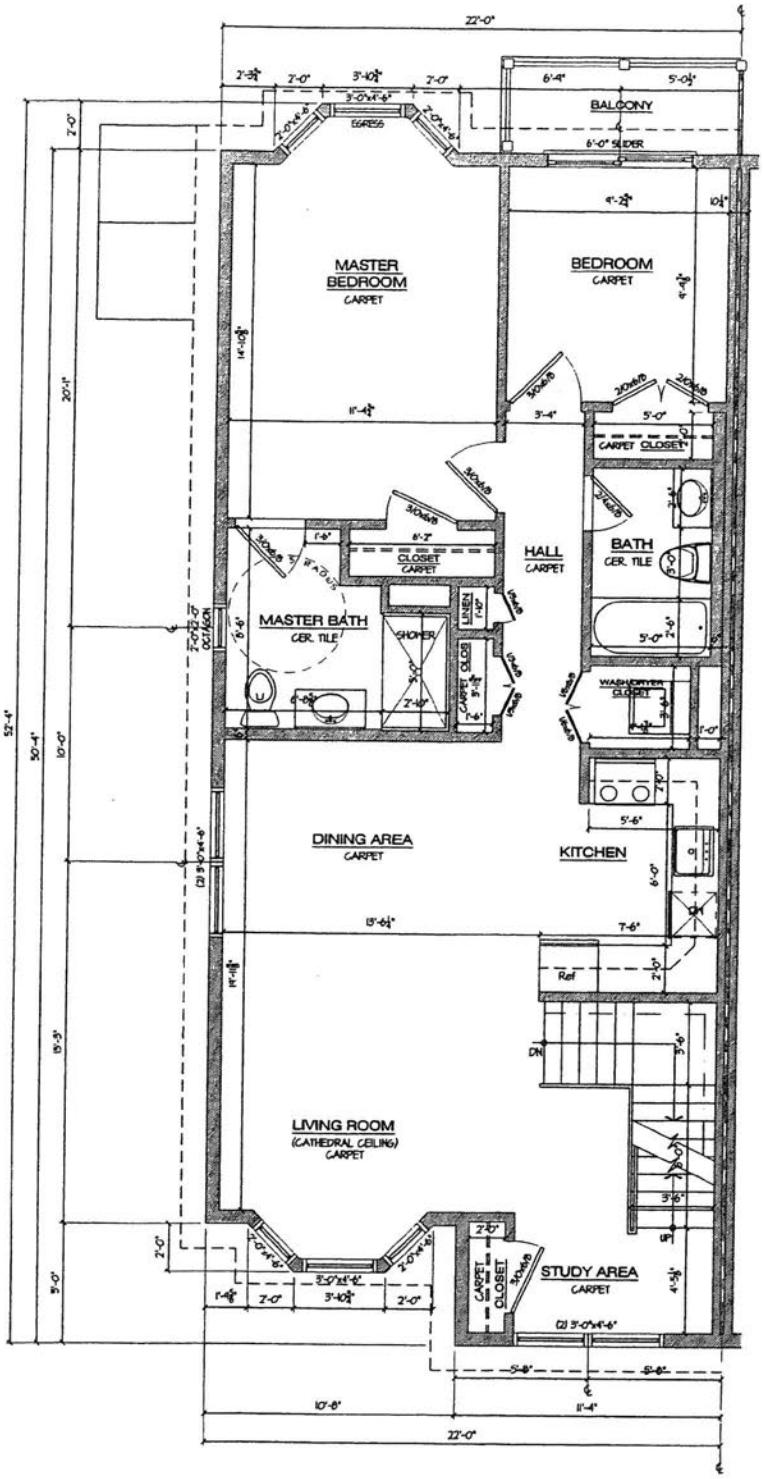
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(B) FIRST FLOOR PLAN - UNIT 'F1'

AREA = 972 SQ. FT. SCALE: N.T.S.

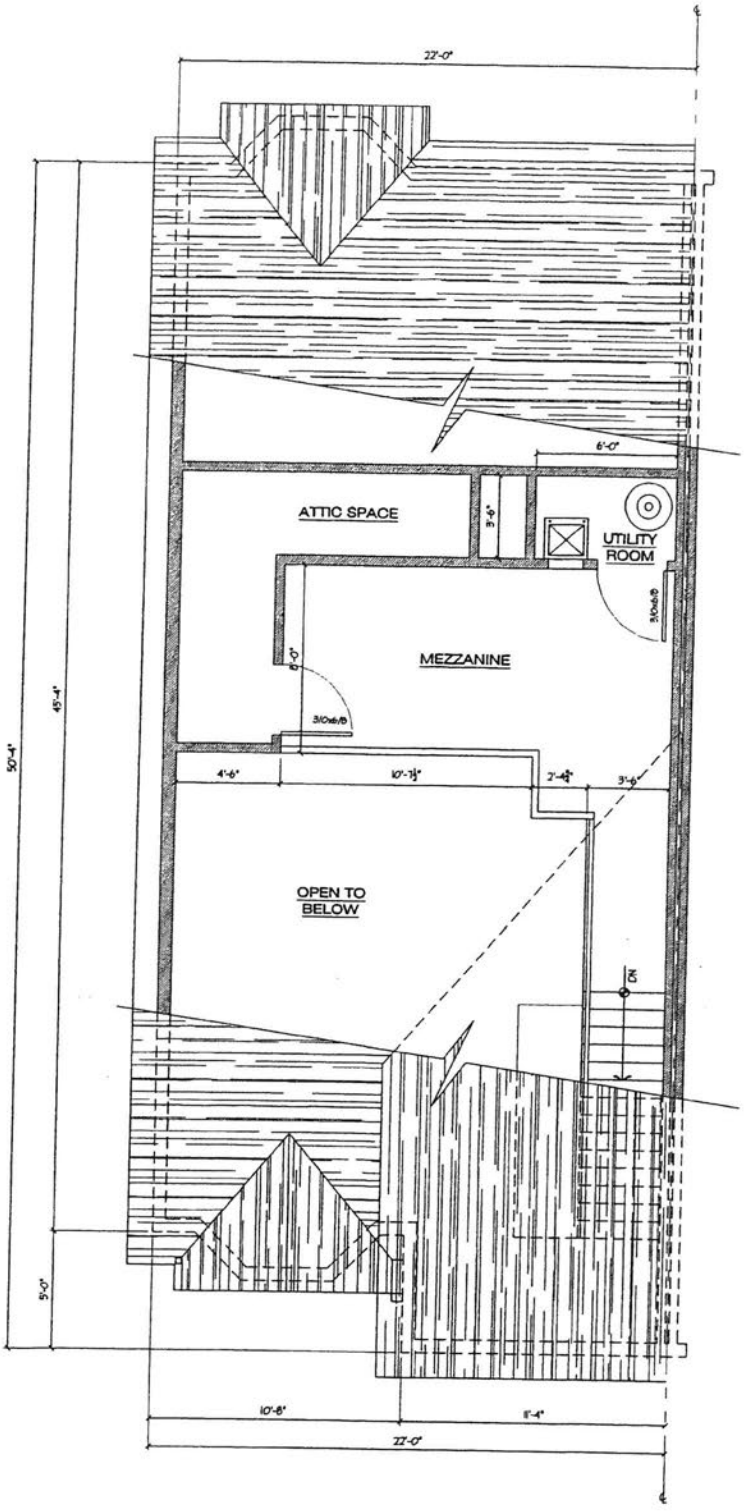
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(C) SECOND FLOOR PLAN - UNIT 'F1'

AREA = 1,098 SQ. FT., FOYER = 20 SQ. FT. SCALE: N.T.S.

NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.

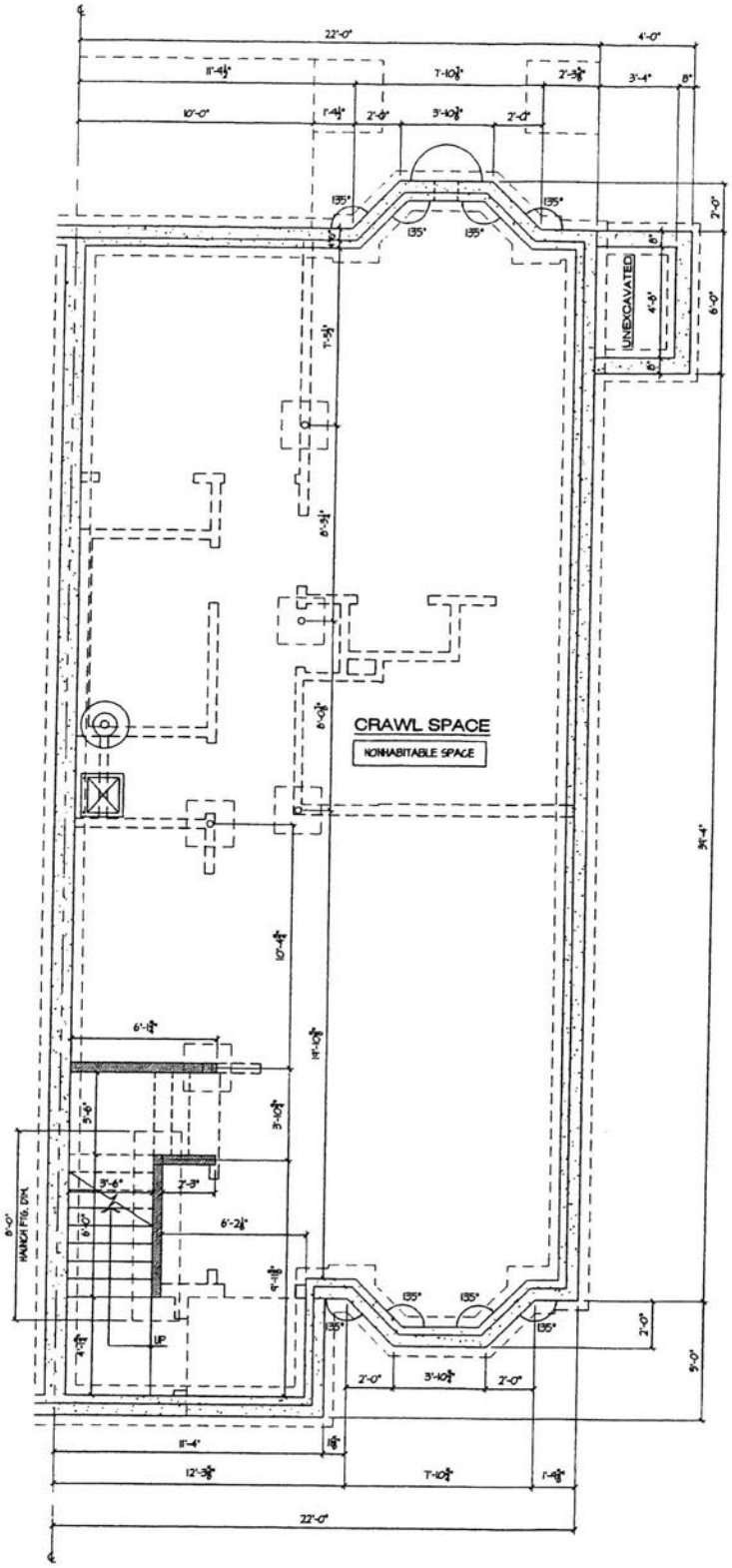


(D) MEZZANINE PLAN - UNIT 'F1'

AREA = 174 SQ. FT.

SCALE: N.T.S.

NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.

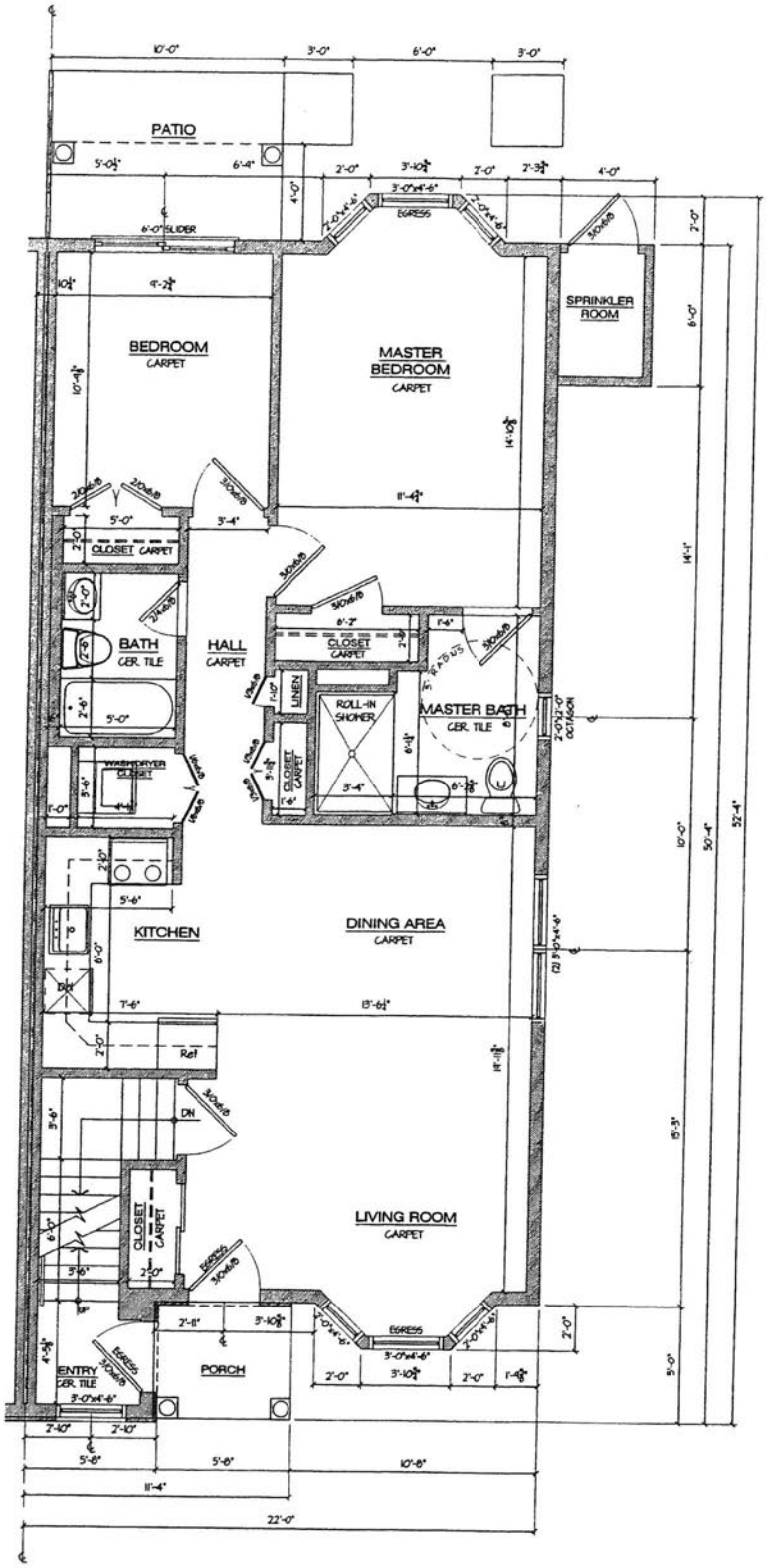


(A) CRAWL SPACE PLAN - UNIT 'A2'

AREA = 1,078 SQ. FT.

SCALE: N.T.S.

NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.

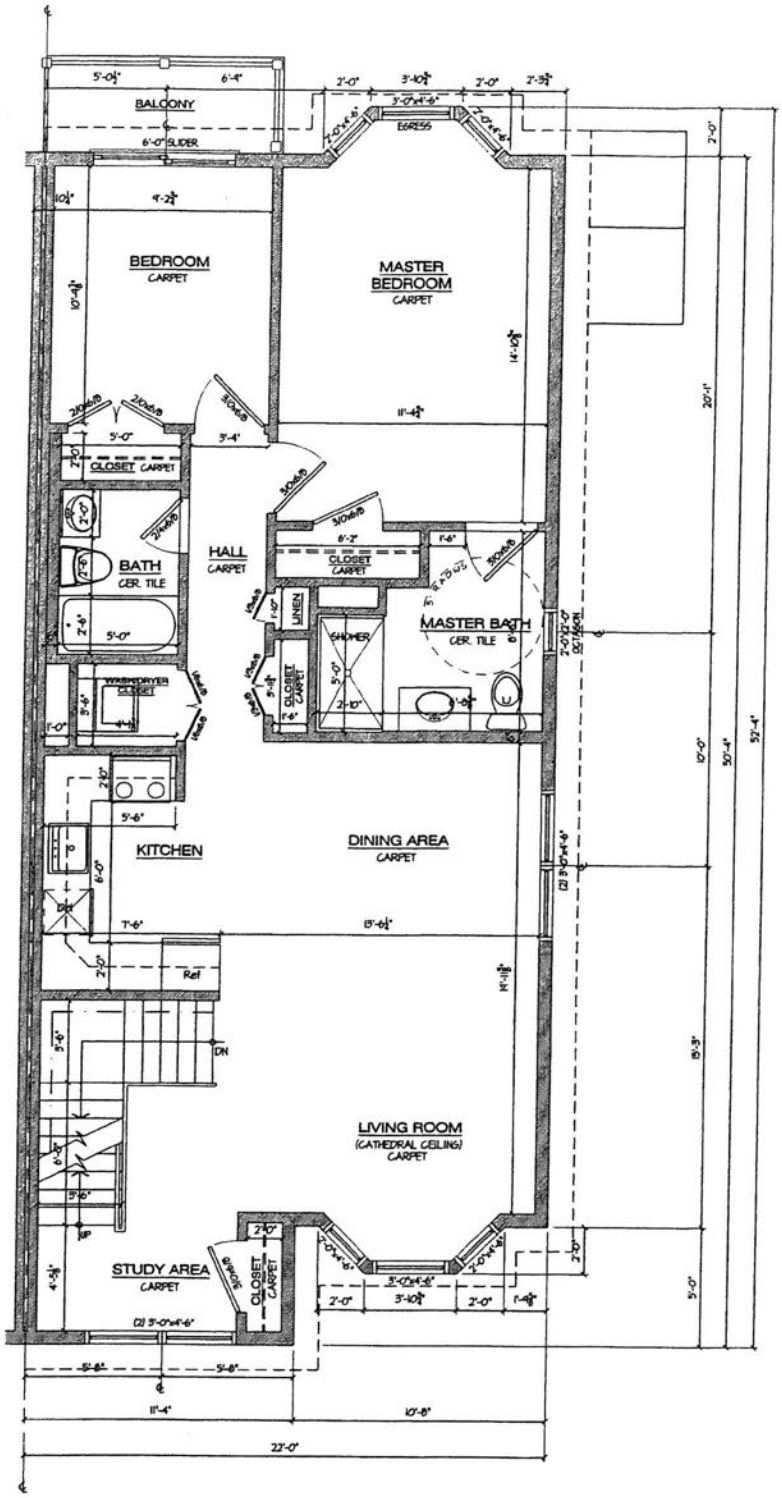


(B) FIRST FLOOR PLAN - UNIT 'A2'

AREA = 972 SQ. FT.

SCALE: N.T.S.

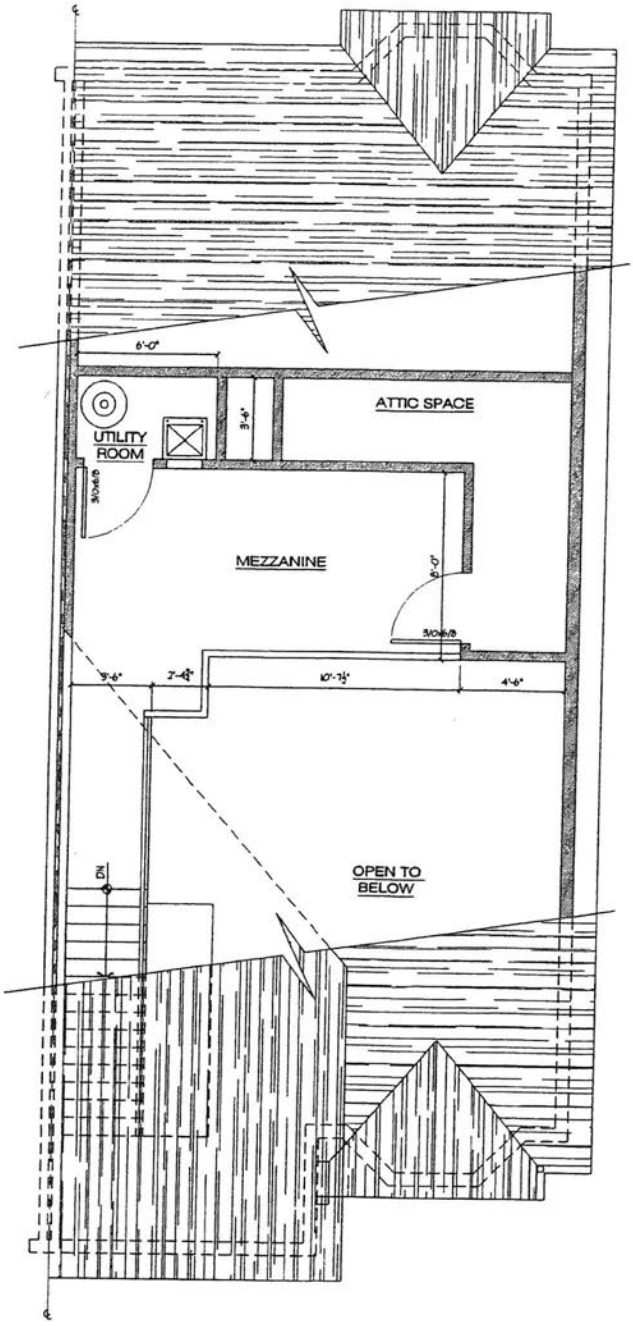
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



© SECOND FLOOR PLAN - UNIT 'A2'

AREA = 1,098 SQ. FT., FOYER = 20 SQ. FT. SCALE: N.T.S.

NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.

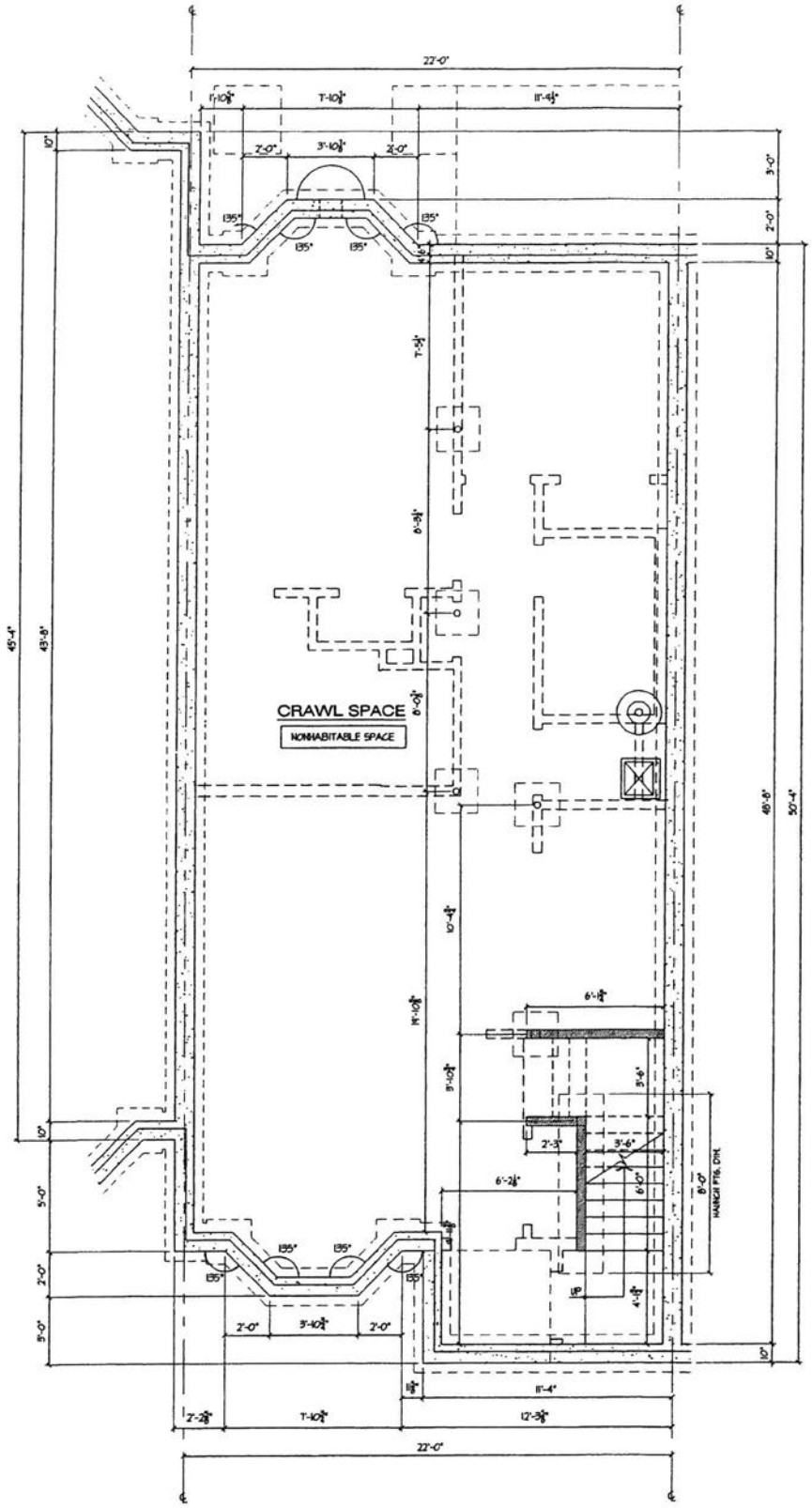


(D) MEZZANINE PLAN - UNIT 'A2'

AREA = 174 SQ. FT.

SCALE: N.T.S.

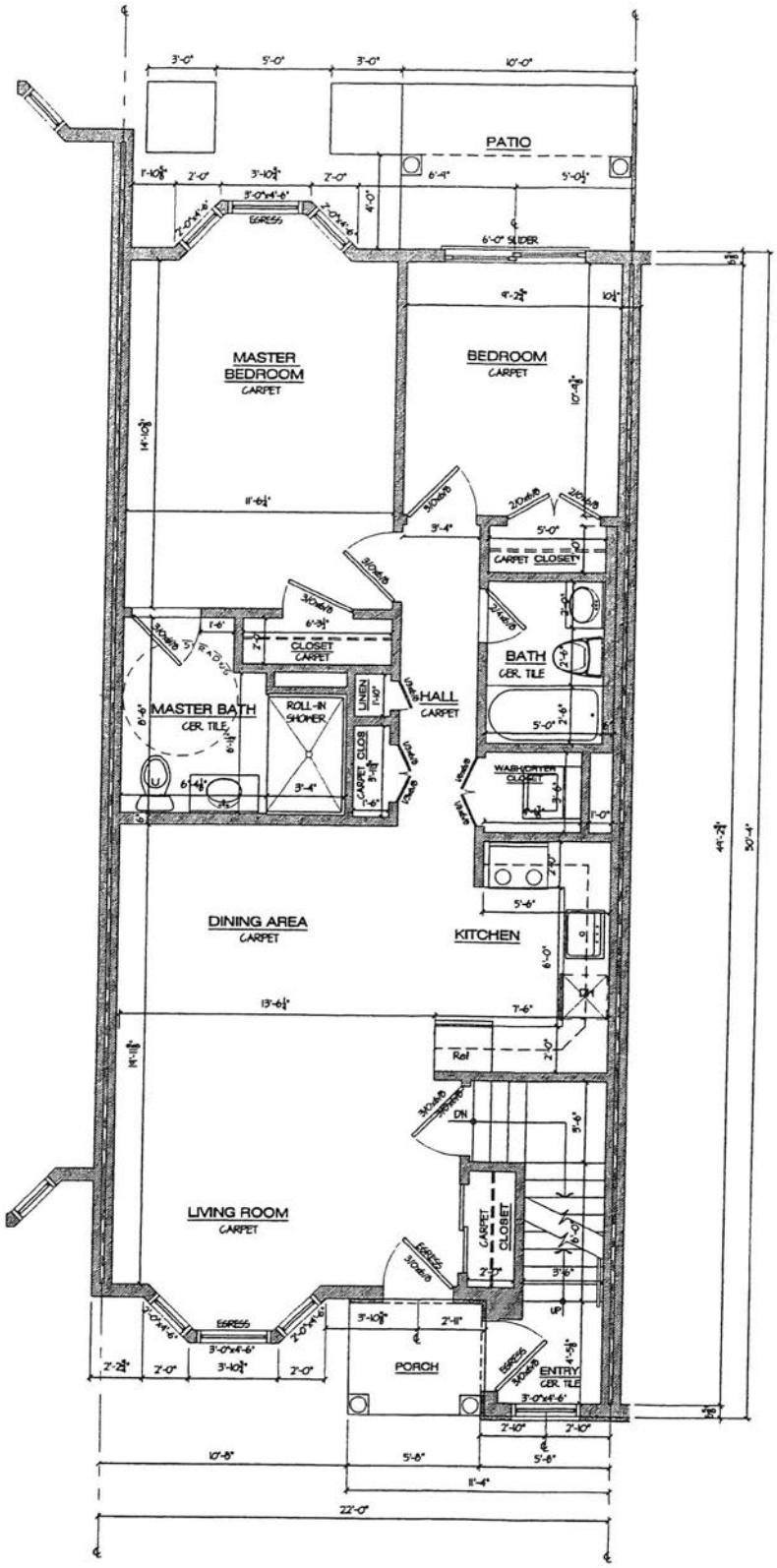
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(A) CRAWL SPACE PLAN - UNIT 'B2'

AREA = 1,080 SQ. FT. SCALE: N.T.S.

NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.

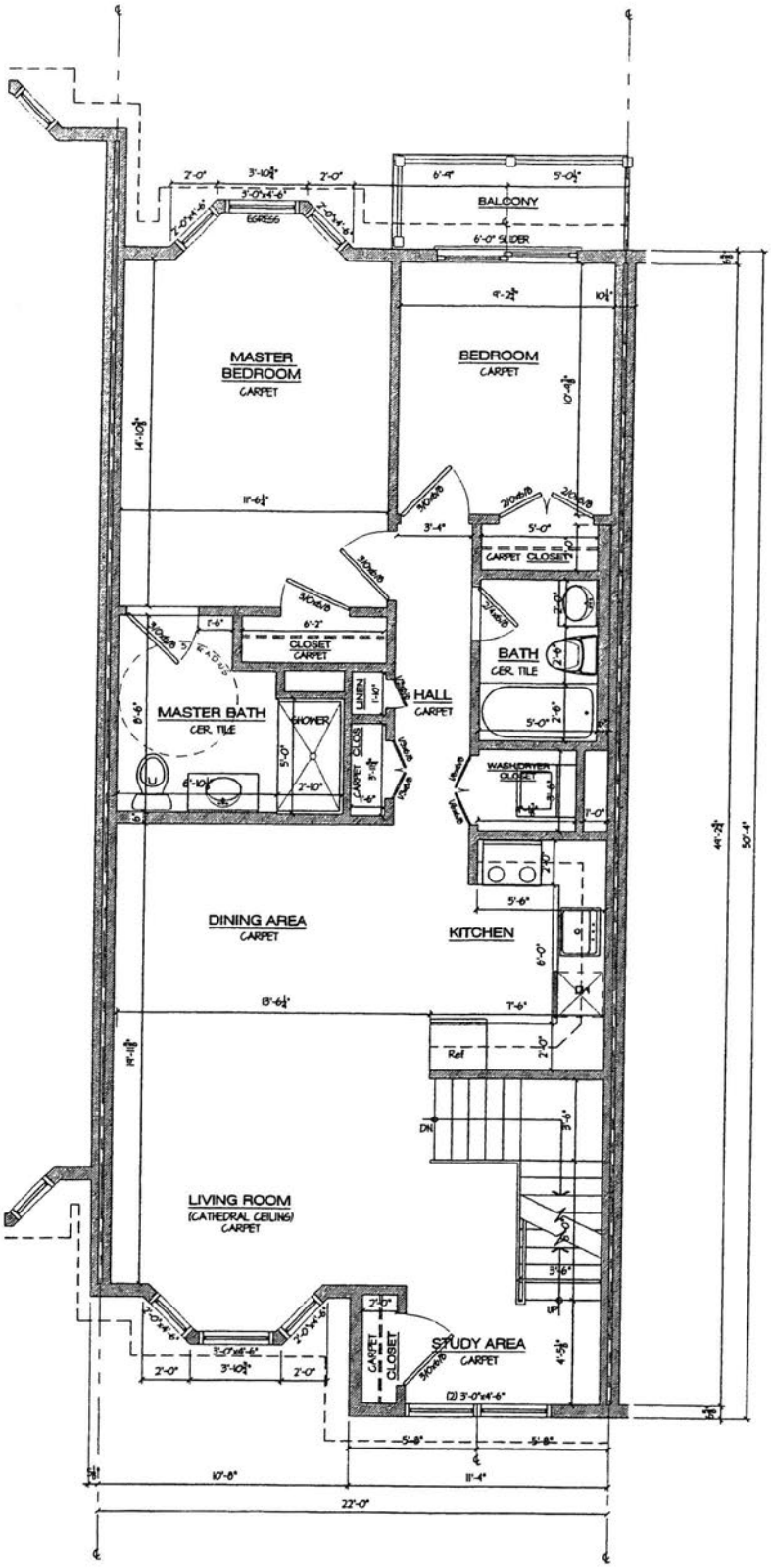


(B) FIRST FLOOR PLAN - UNIT 'B2'

AREA = 974 SQ. FT.

SCALE: N.T.S.

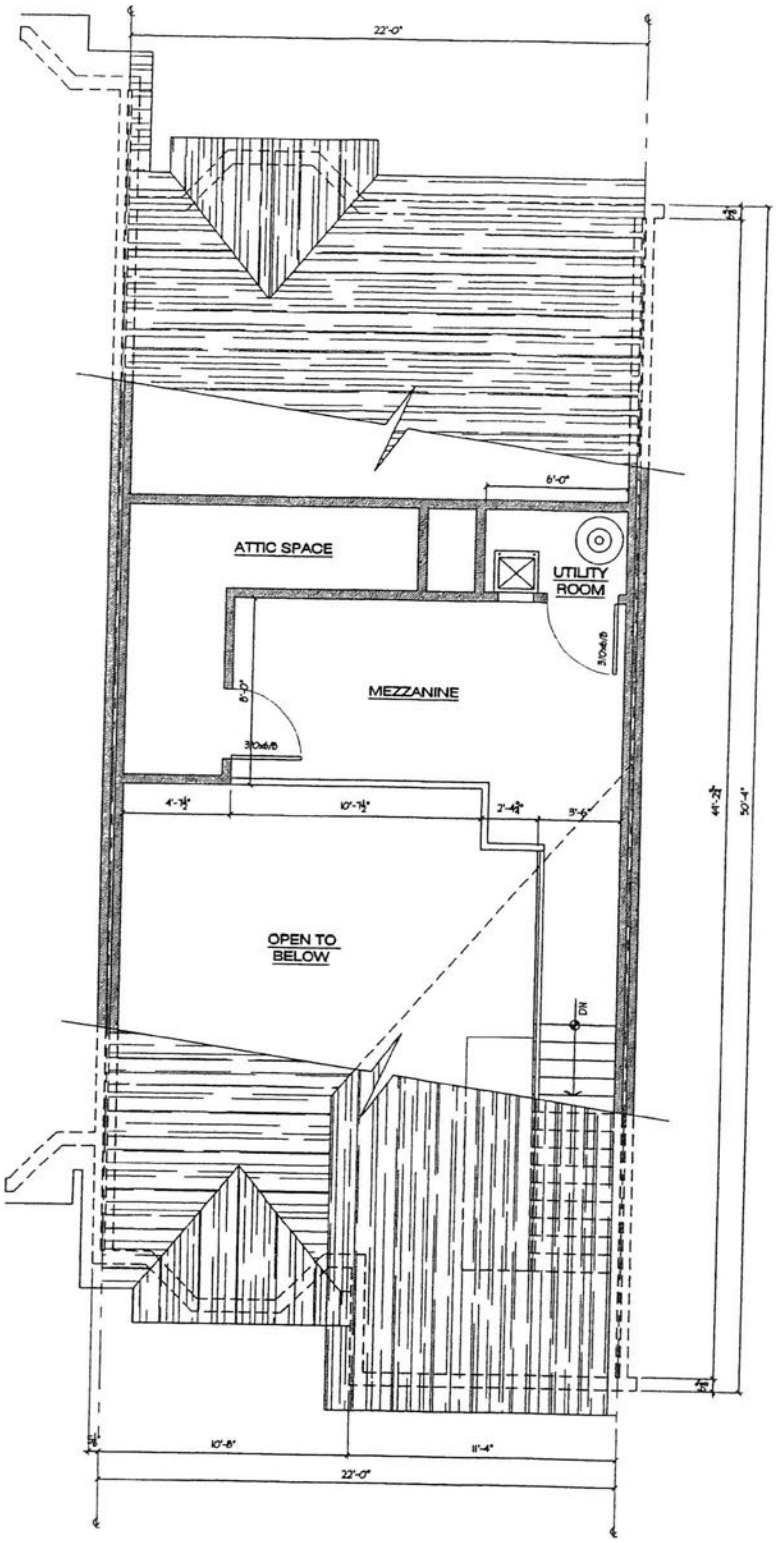
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



© SECOND FLOOR PLAN - UNIT 'B2'

AREA = 1,100 SQ. FT.,FOYER = 20 SQ. FT. SCALE: N.T.S.

NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.

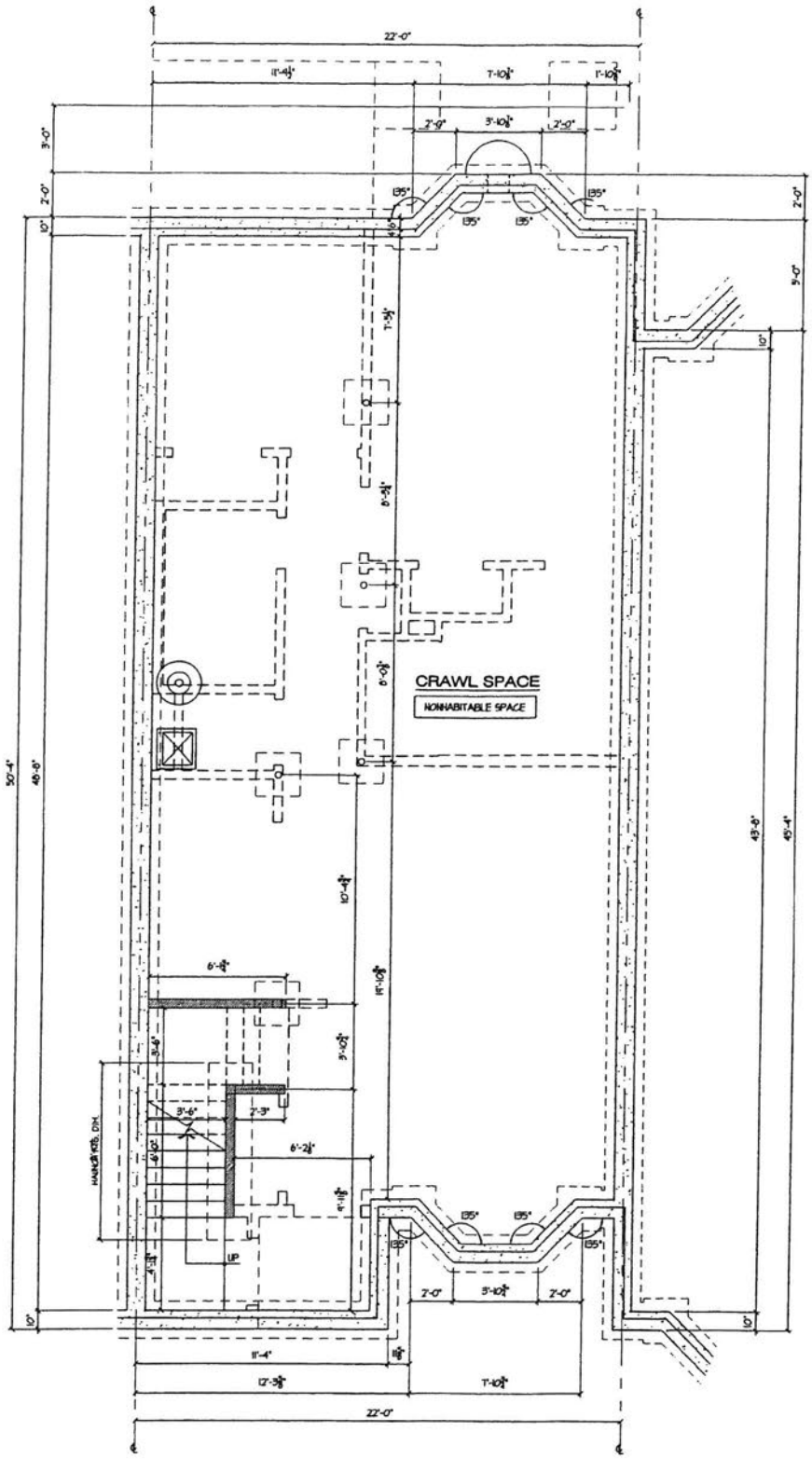


(D) MEZZANINE PLAN - UNIT 'B2'

AREA = 174 SQ. FT.

SCALE: N.T.S.

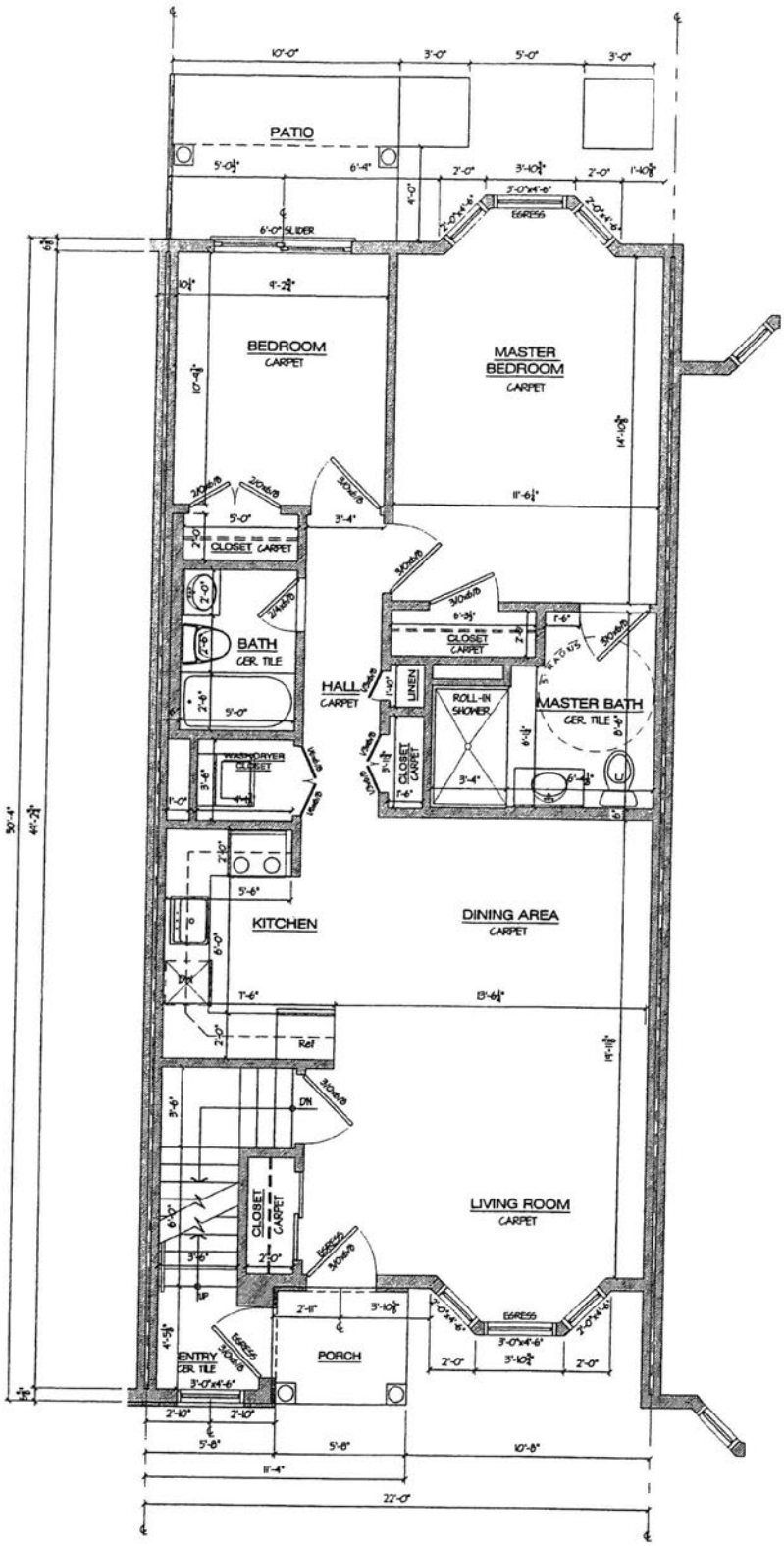
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(A) CRAWL SPACE PLAN - UNIT 'C2'

AREA = 1,080 SQ. FT. SCALE: N.T.S.

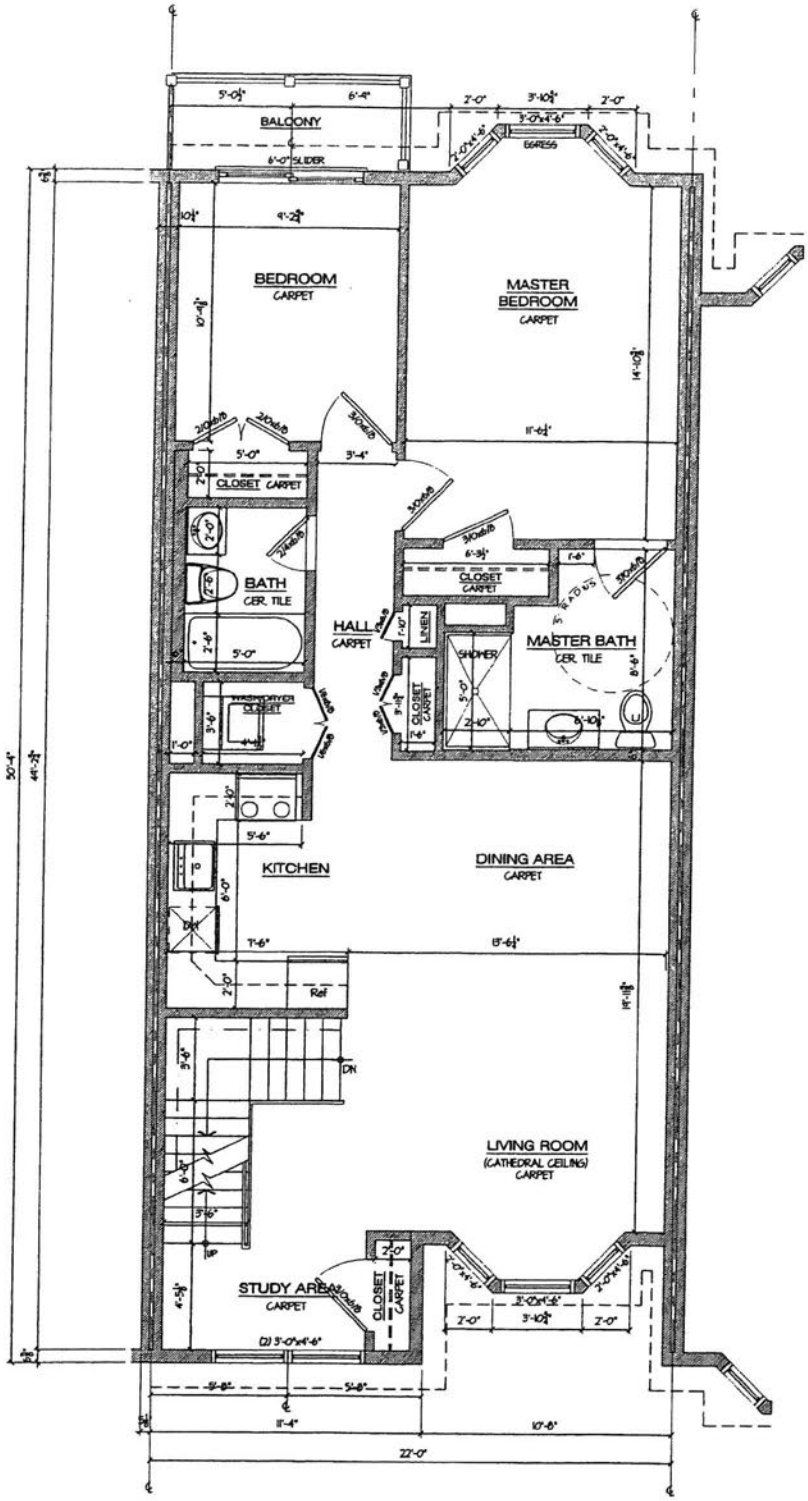
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(B) FIRST FLOOR PLAN - UNIT 'C2'

AREA = 974 SQ. FT. SCALE: N.T.S.

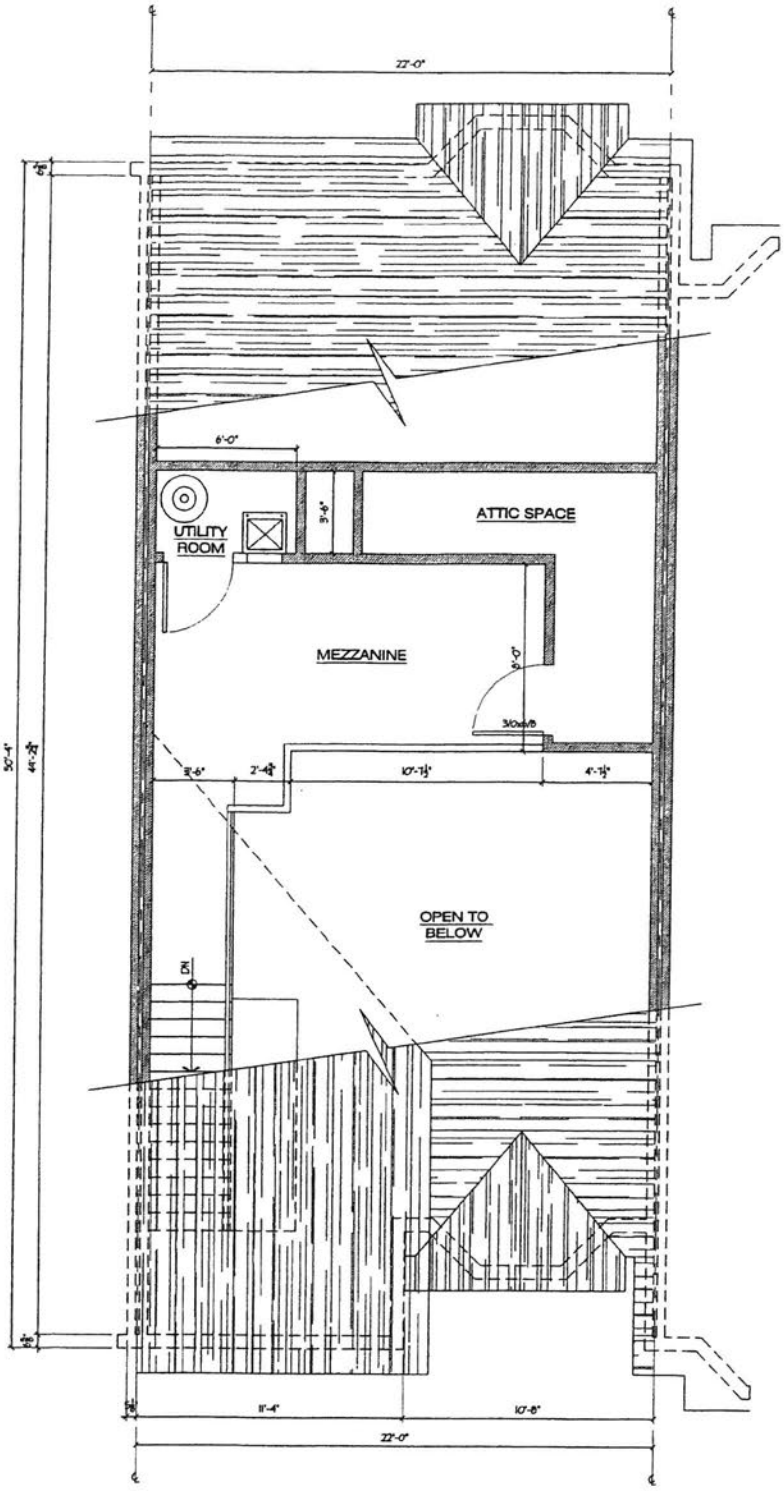
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(C) SECOND FLOOR PLAN - UNIT 'C2'

AREA = 1,100 SQ. FT., FOYER = 20 SQ. FT. SCALE: N.T.S.

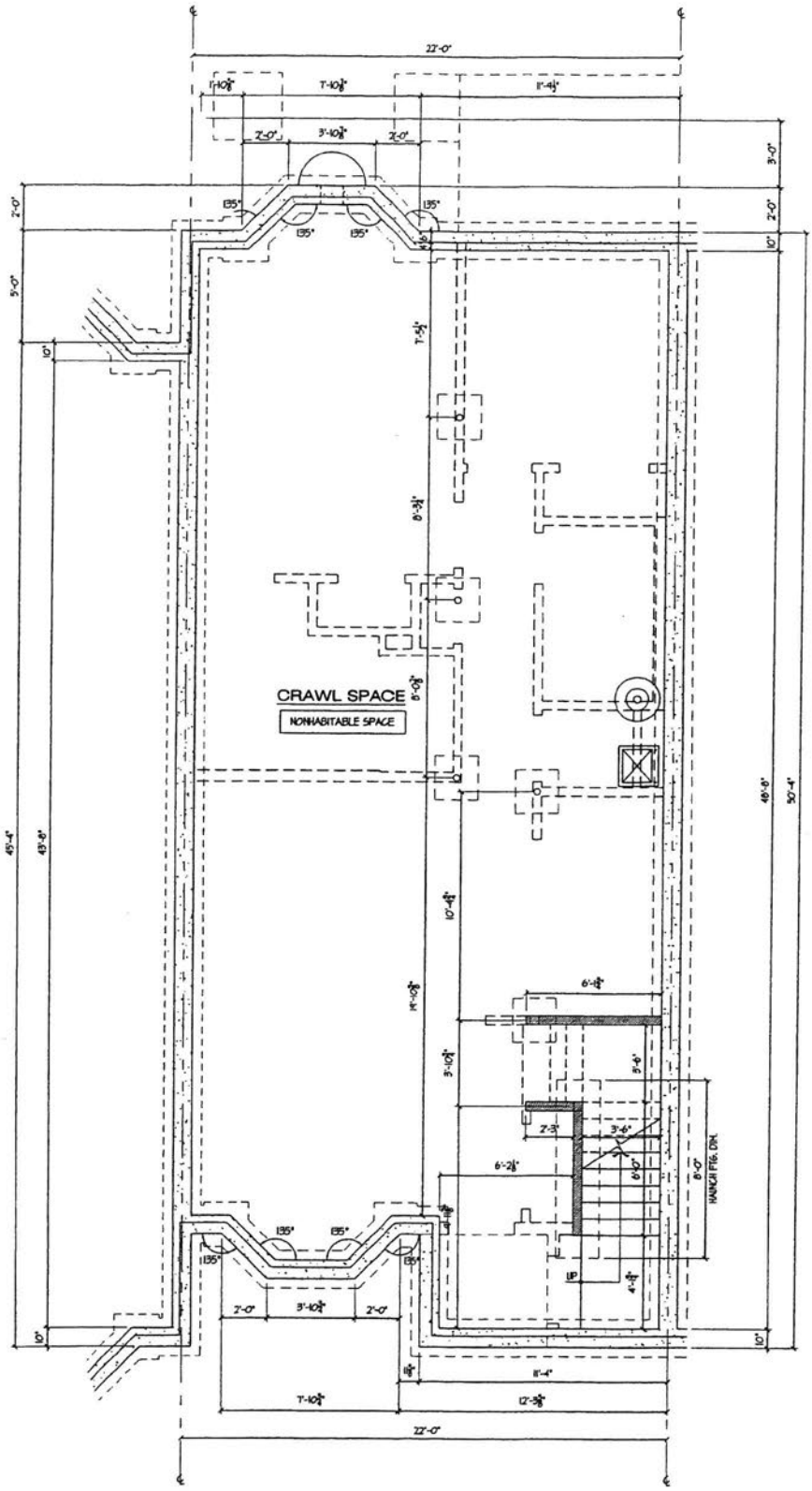
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(D) MEZZANINE PLAN - UNIT 'C2'

AREA = 174 SQ. FT. SCALE: N.T.S.

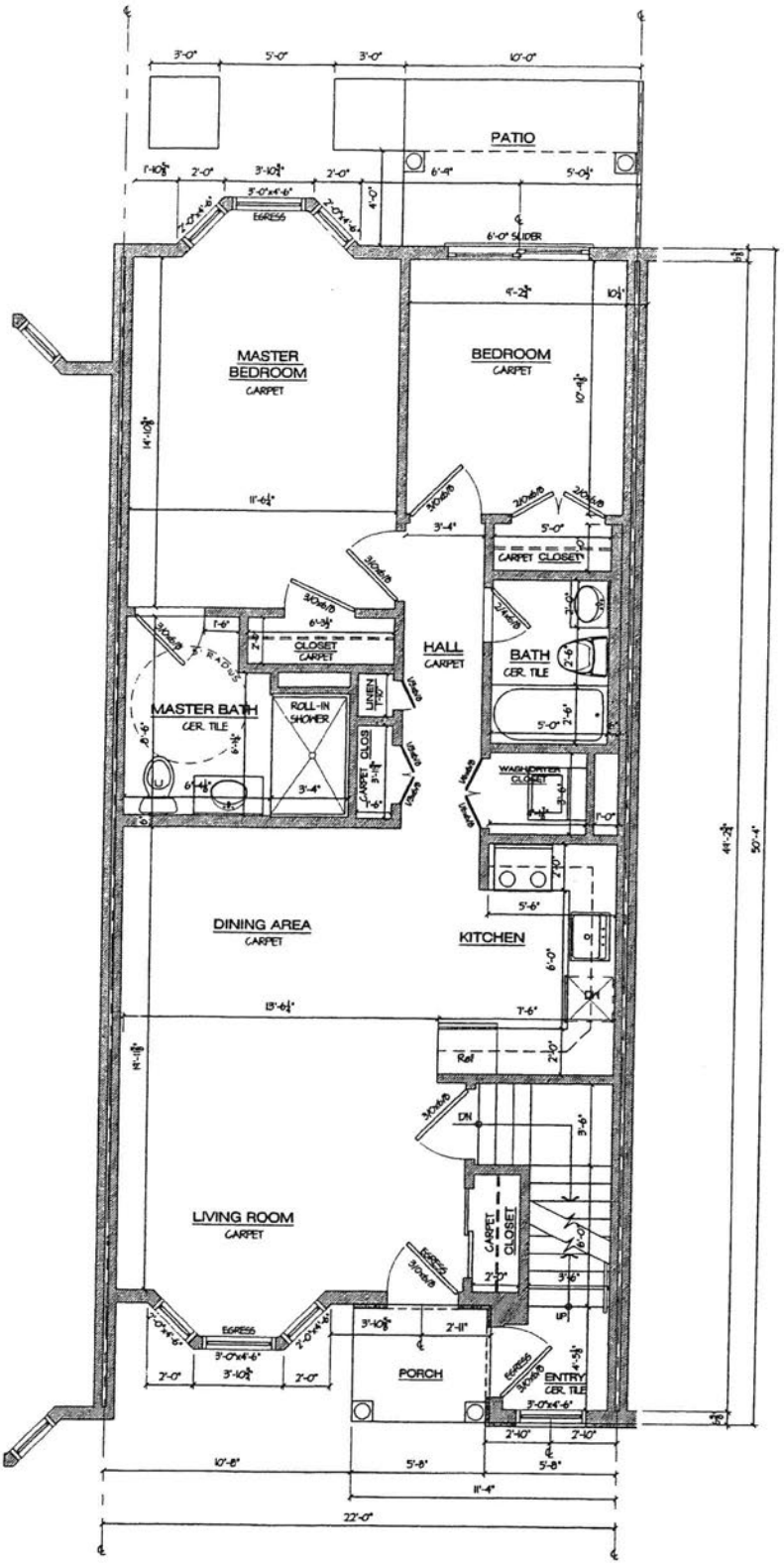
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(A) CRAWL SPACE PLAN - UNIT 'D2'

AREA = 1,080 SQ. FT. SCALE: N.T.S.

NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.

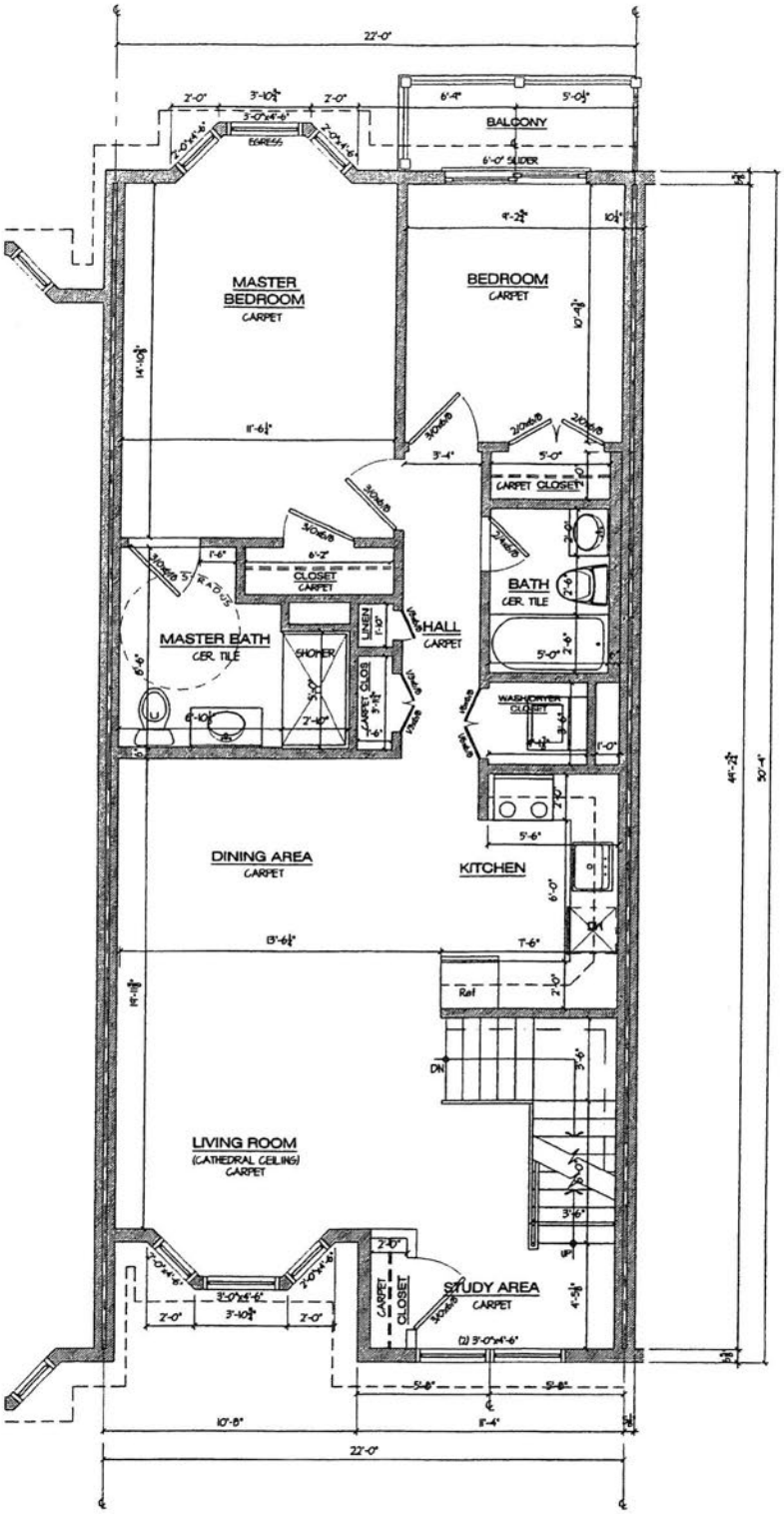


(B) FIRST FLOOR PLAN - UNIT 'D2'

AREA = 974 SQ. FT.

SCALE: N.T.S.

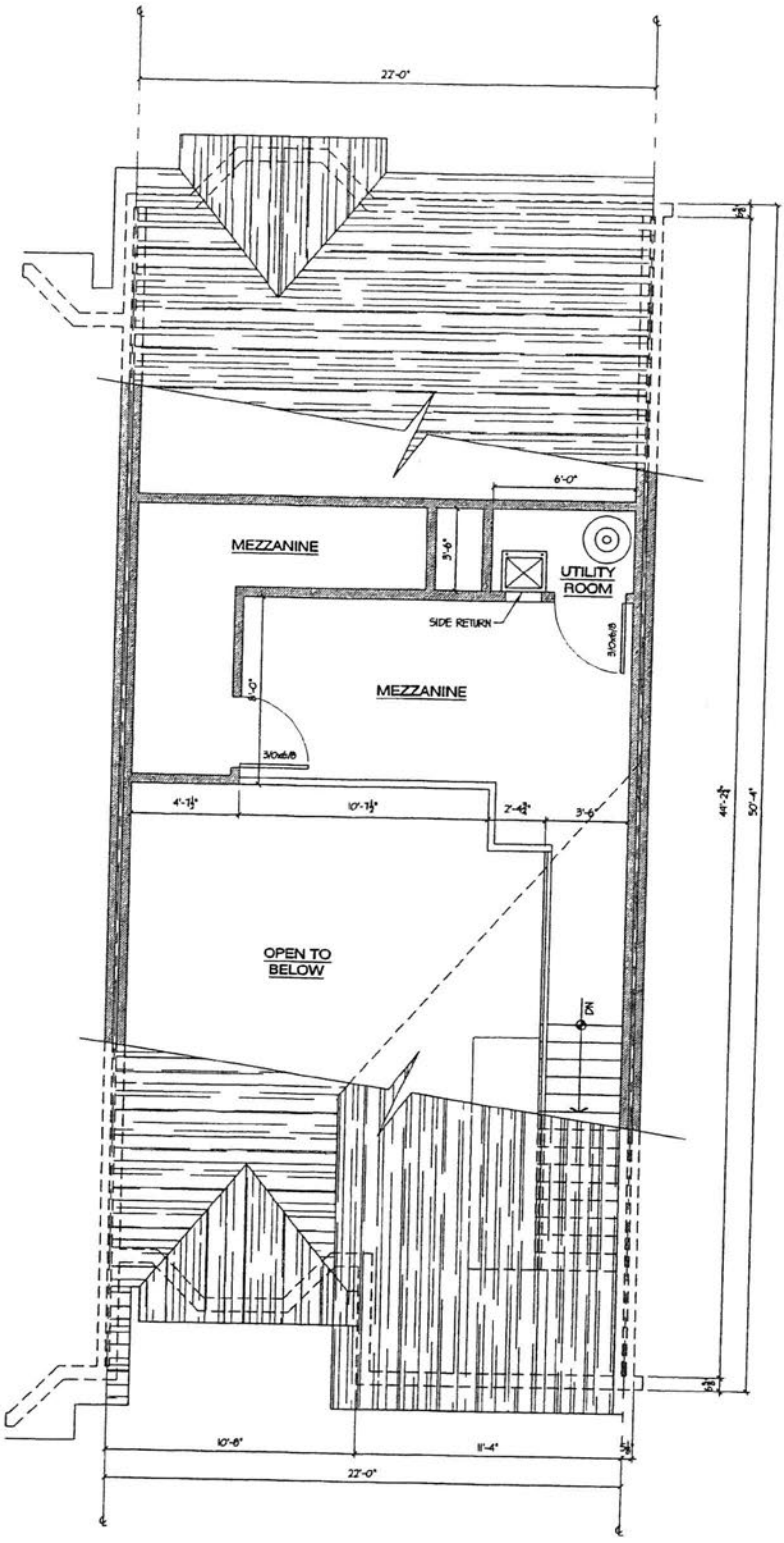
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(C) SECOND FLOOR PLAN - UNIT 'D2'

AREA = 1,100 SQ. FT., FOYER = 20 SQ. FT. SCALE: N.T.S.

NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.

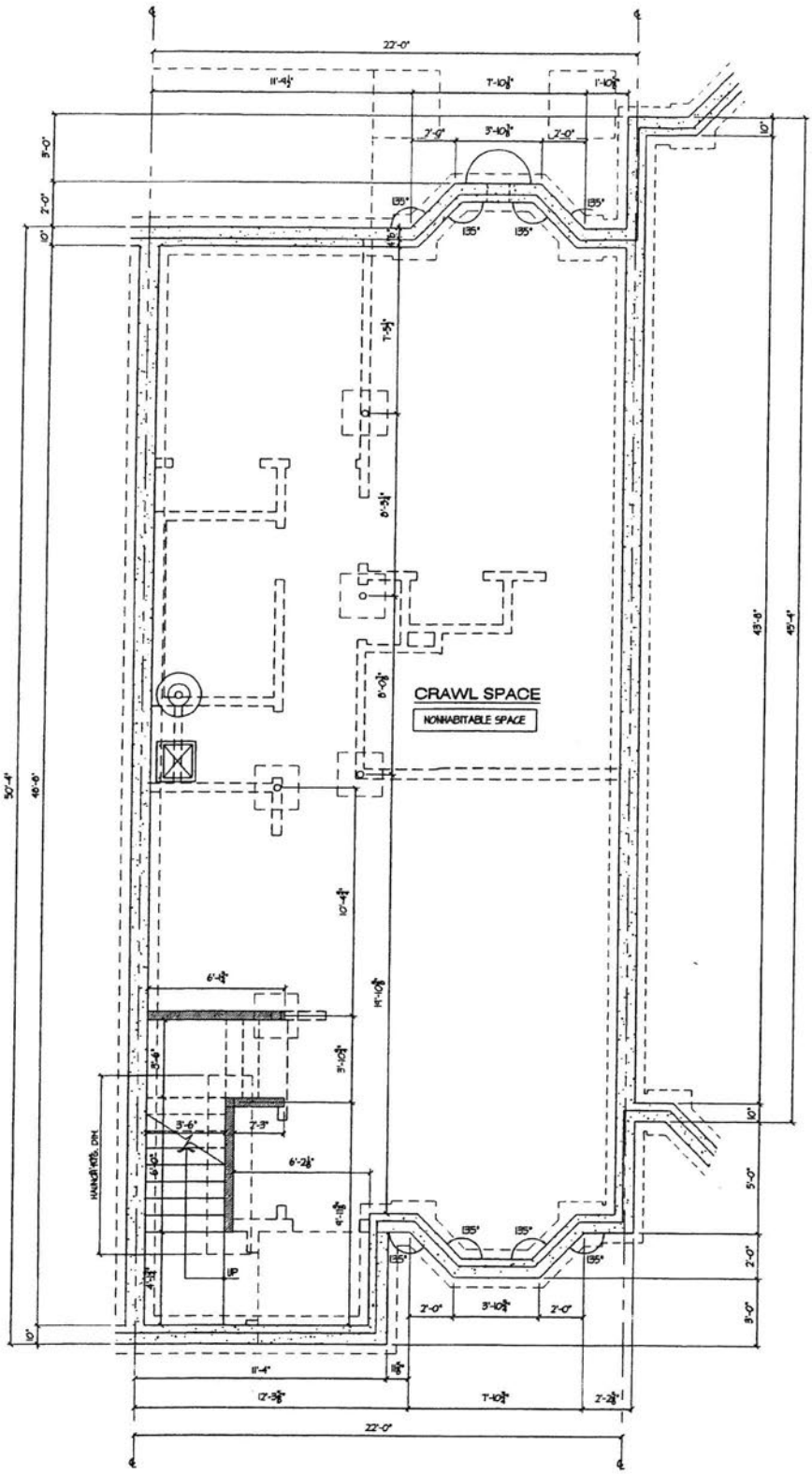


(D) MEZZANINE PLAN - UNIT 'D2'

AREA = 174 SQ. FT.

SCALE: N.T.S.

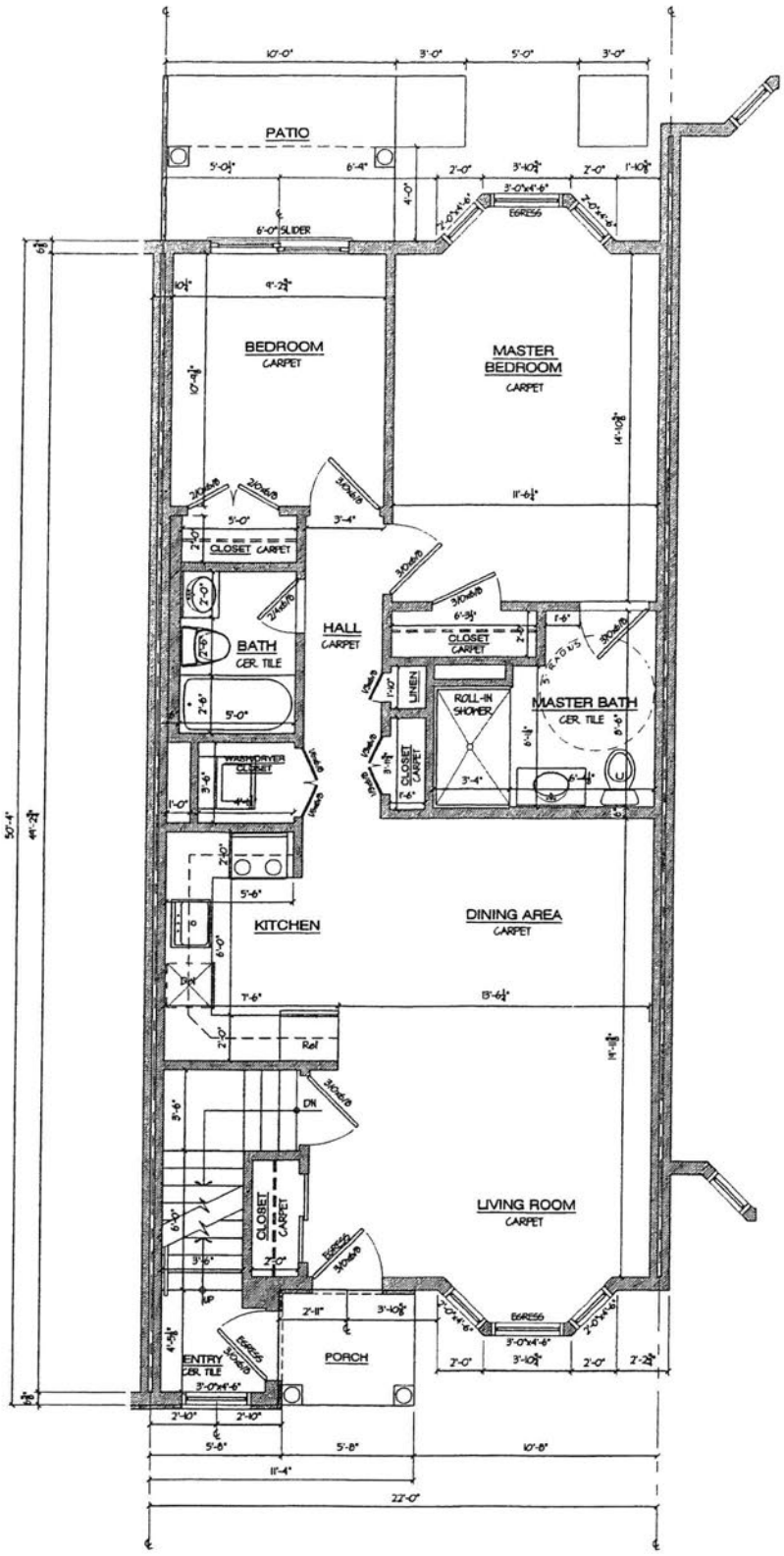
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(A) CRAWL SPACE PLAN - UNIT 'E2'

AREA = 1,080 SQ. FT. SCALE: N.T.S.

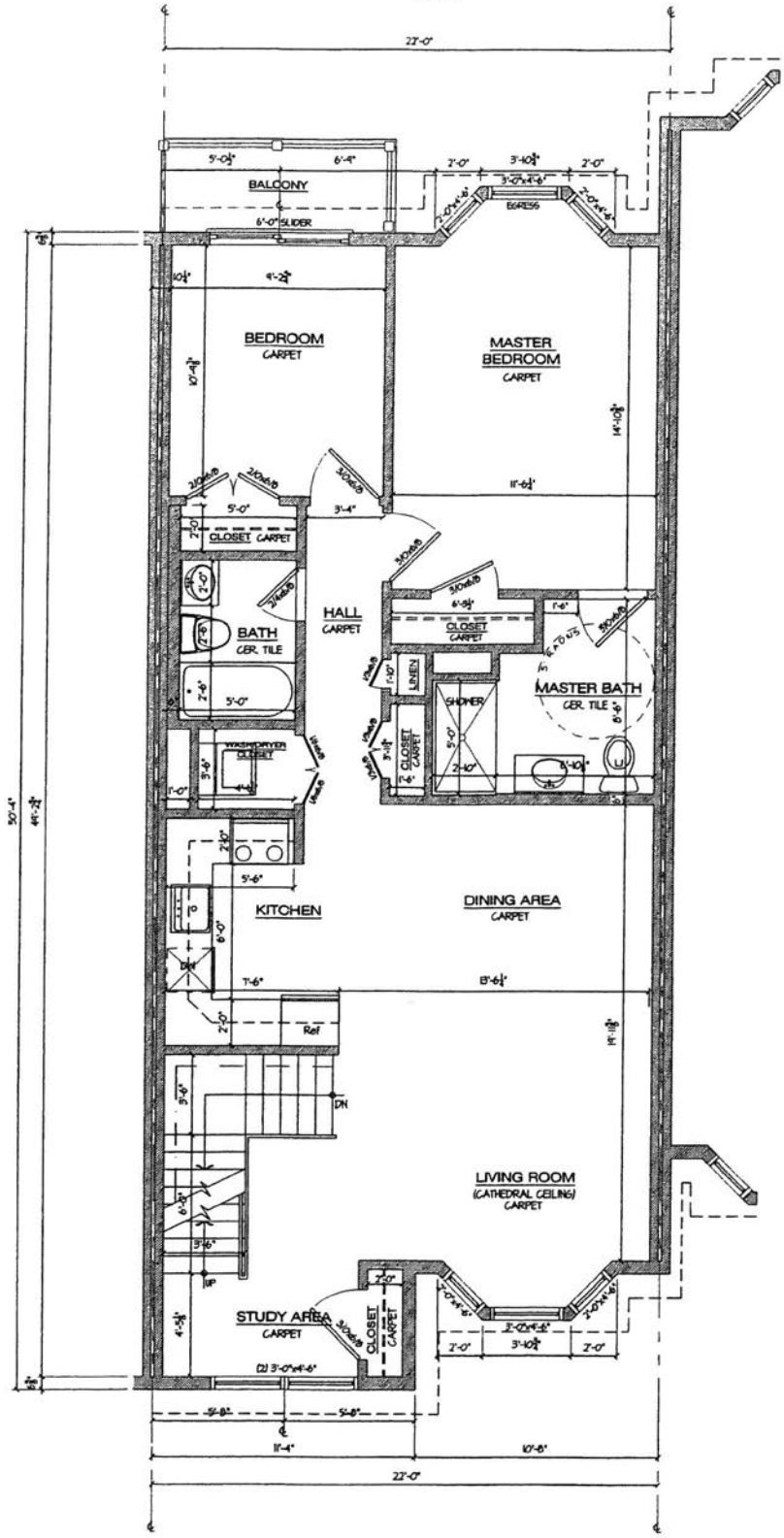
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(B) FIRST FLOOR PLAN - UNIT 'E2'

AREA = 974 SQ. FT. SCALE: N.T.S.

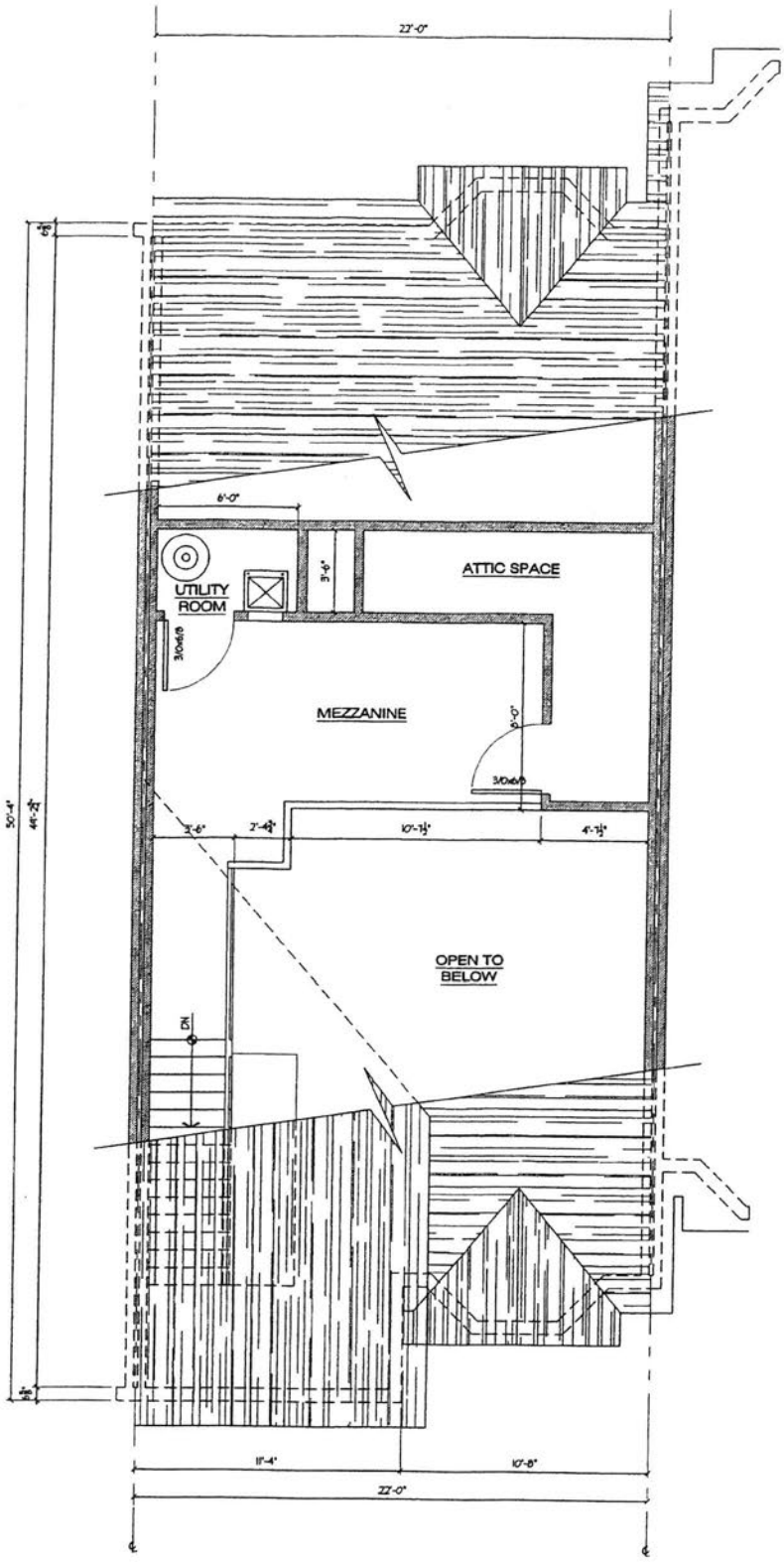
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(C) SECOND FLOOR PLAN - UNIT 'E2'

AREA = 1,100 SQ. FT., FOYER = 20 SQ. FT. SCALE: N.T.S.

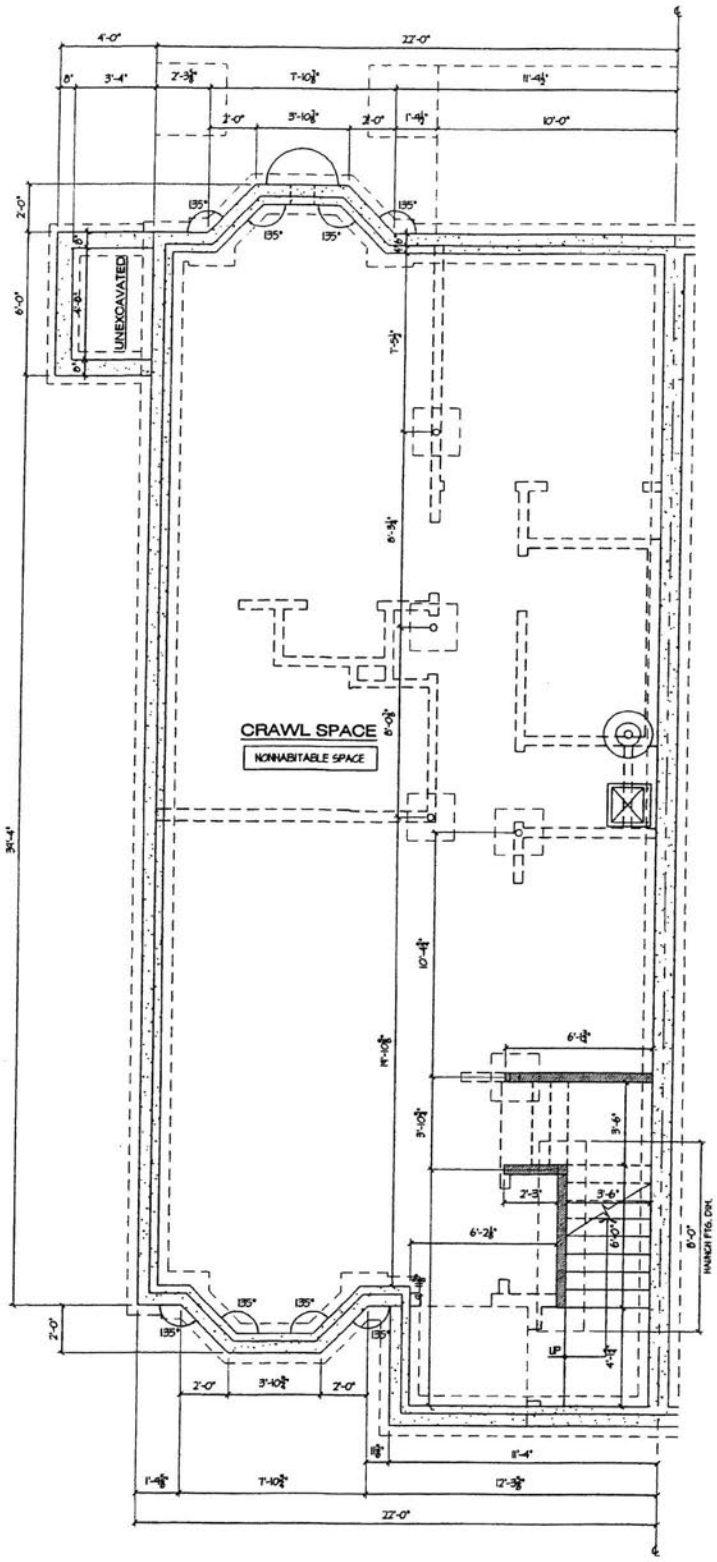
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(D) MEZZANINE PLAN - UNIT 'E2'

AREA = 174 SQ. FT. SCALE: N.T.S.

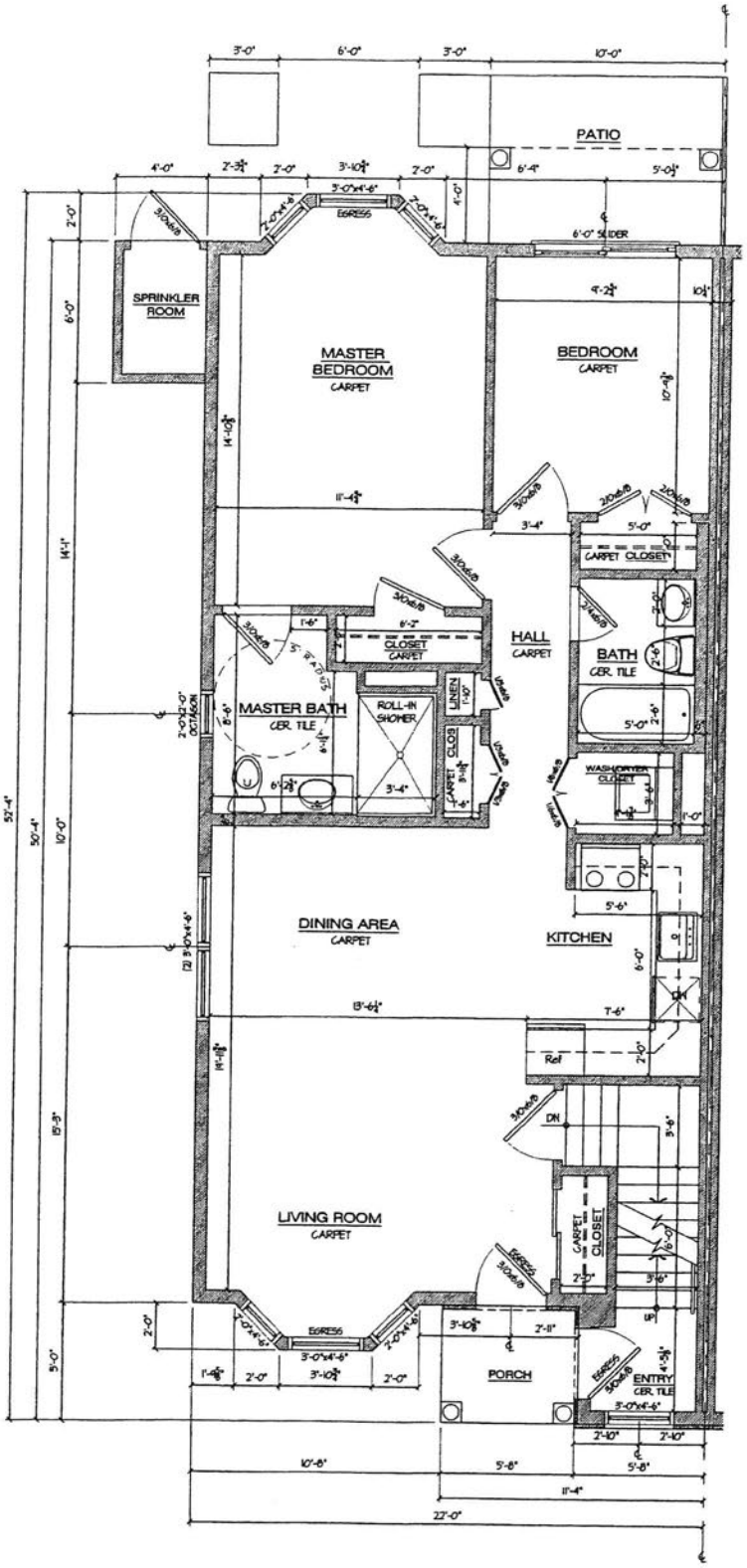
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(A) CRAWL SPACE PLAN - UNIT 'F2'

AREA = 1,078 SQ. FT. SCALE: N.T.S.

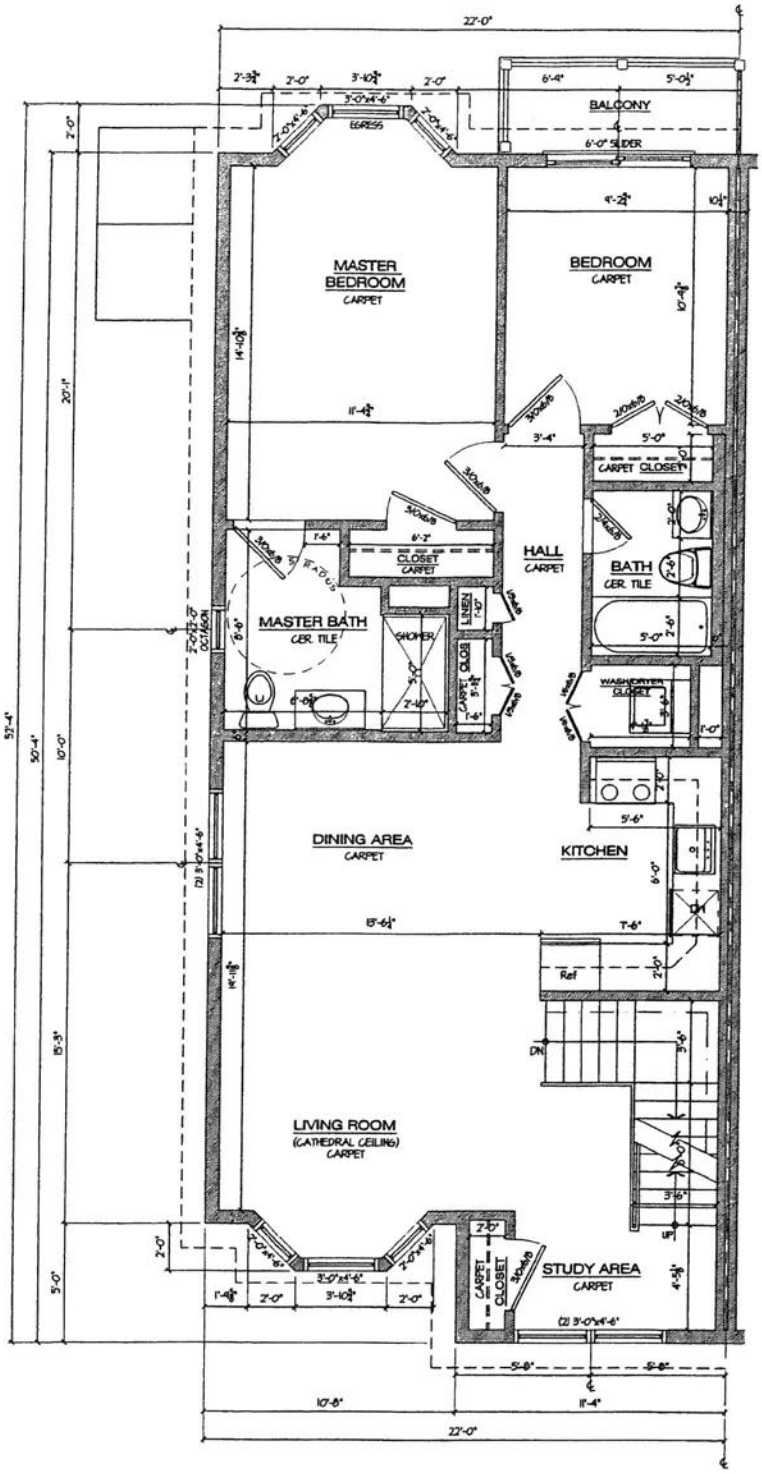
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(B) FIRST FLOOR PLAN - UNIT 'F2'

AREA = 972 SQ. FT. SCALE: N.T.S.

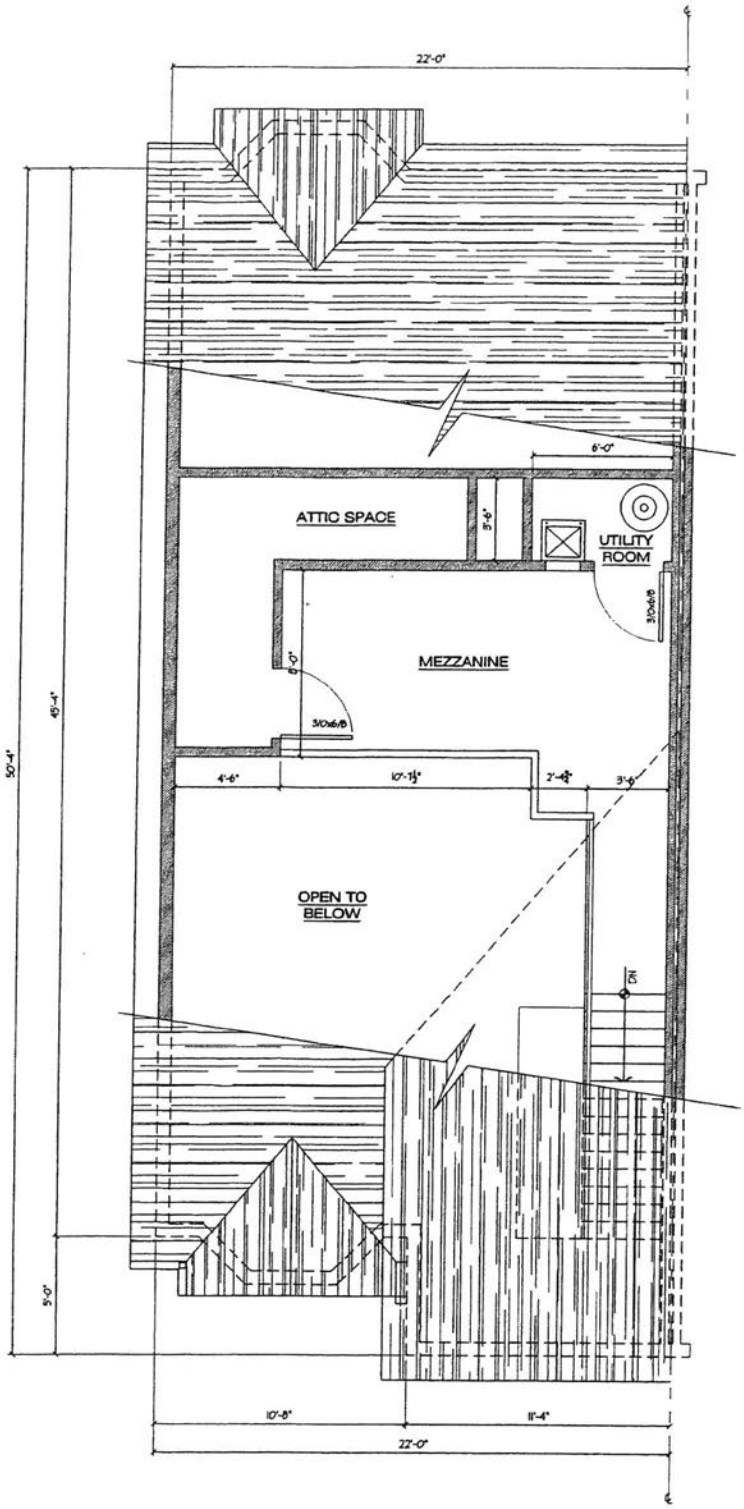
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



© SECOND FLOOR PLAN - UNIT 'F2'

AREA = 1,098 SQ. FT., FOYER = 20 SQ. FT. SCALE: N.T.S.

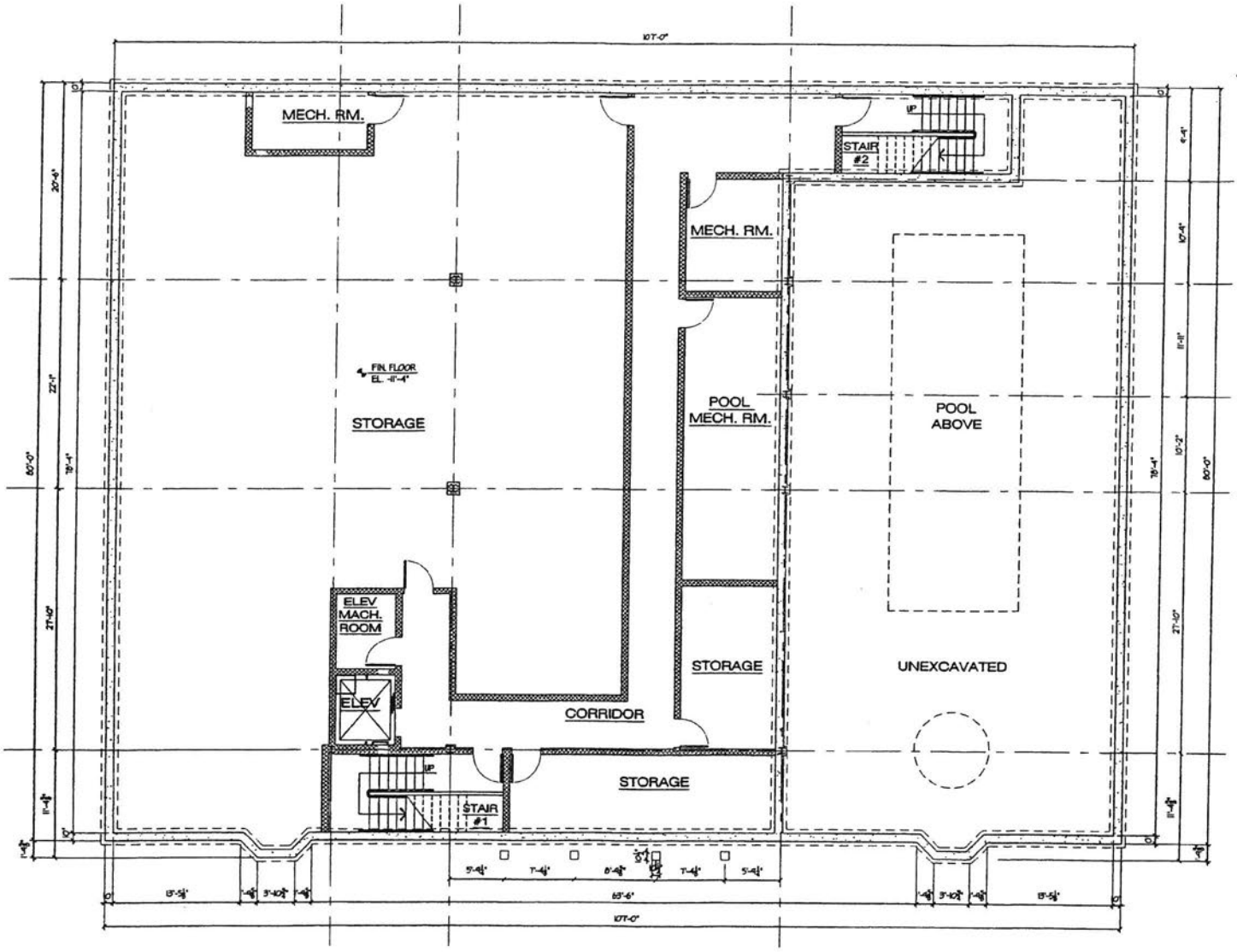
NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(D) MEZZANINE PLAN - UNIT 'F2'

AREA = 174 SQ. FT. SCALE: N.T.S.

NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.

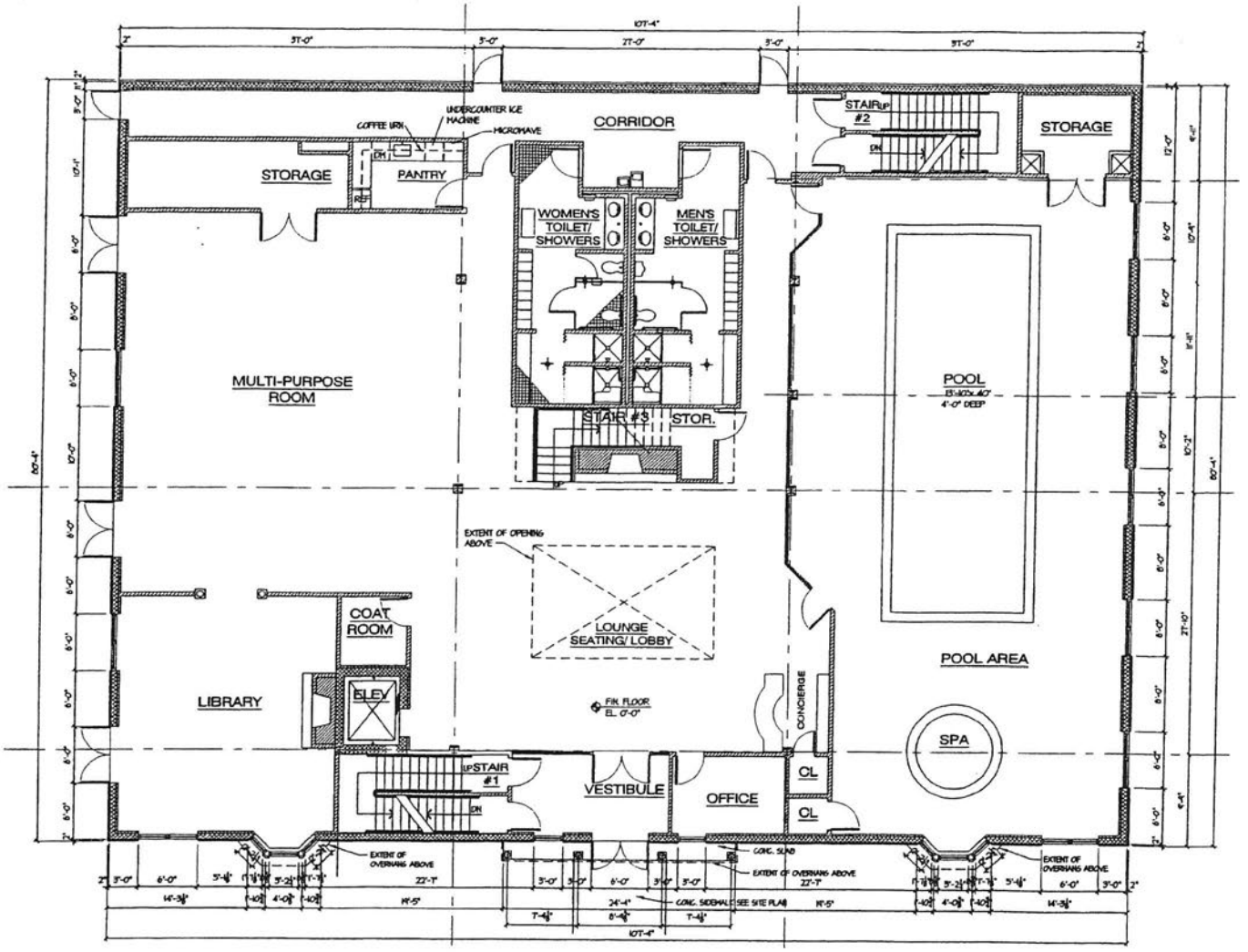


(A) BASEMENT FLOOR PLAN - COMMUNITY BLDG

AREA = 5,917 SQ. FT.

SCALE: N.T.S.

NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.

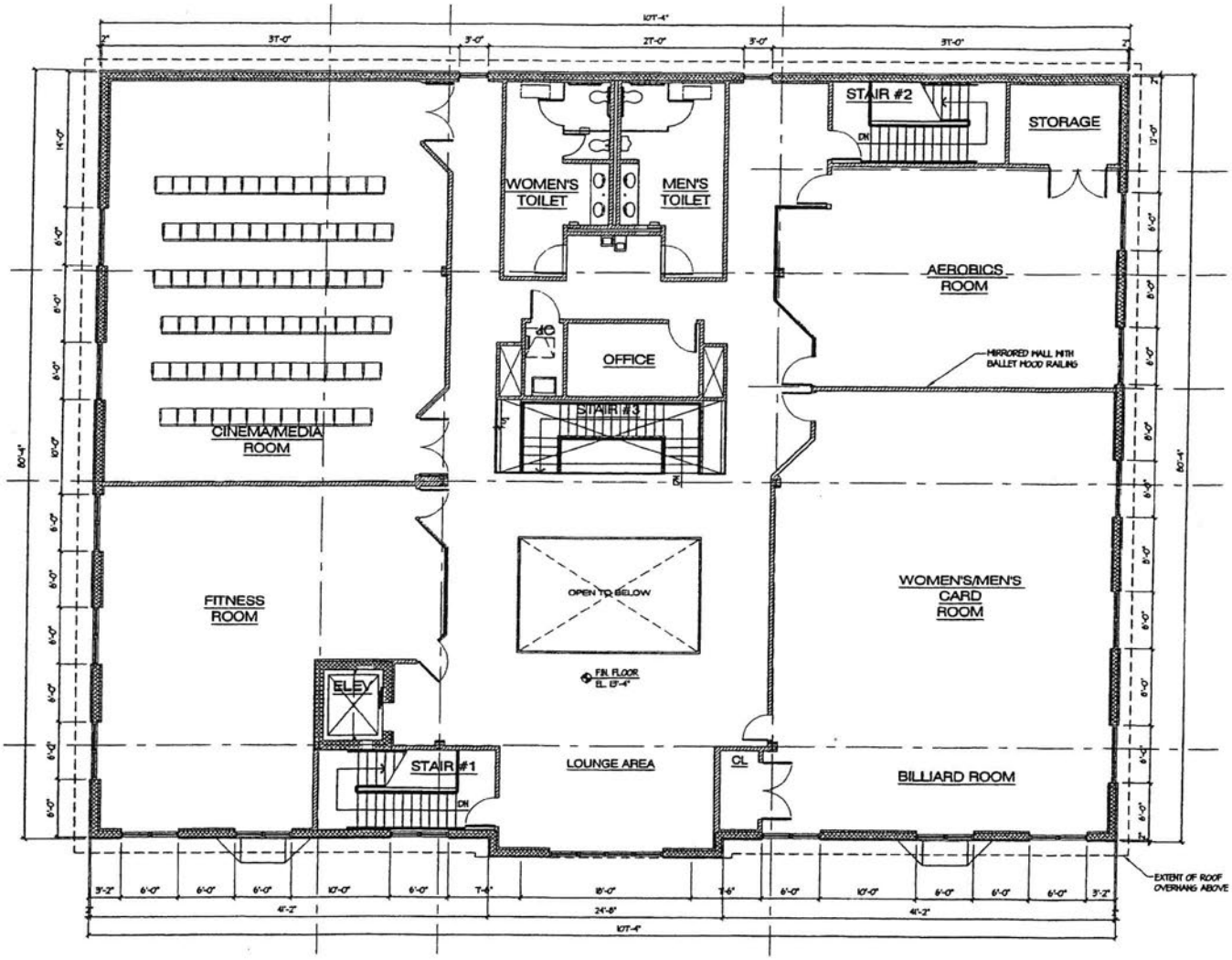


(B) FIRST FLOOR PLAN - COMMUNITY BLDG

AREA = 8,560 SQ. FT.

SCALE: N.T.S.

NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.



(C) SECOND FLOOR PLAN - COMMUNITY BLDG

AREA = 8,221 SQ. FT.

SCALE: N.T.S.

NOTE: ALL AREAS AND DIMENSIONS ARE APPROXIMATE AND ARE SUBJECT TO NORMAL CONSTRUCTION TOLERANCES AND VARIANCES.

FEE TITLE DESCRIPTION

A "Home" as hereinafter referred to shall be defined as follows:

> Each Home is measured horizontally from the exterior surface of the sheetrock of all opposite walls to the exterior surface of the sheetrock of all opposite walls and vertically from the lower surface of the concrete slab or sub-floor forming the floor of the Home up to the exterior surface of the sheetrock or other material forming the ceiling of the Home. Doors, windows, interior walls, fireplaces, elevators and garages which abut a Home are part of the Home. The Description of Homes set forth herein pertains to the location of the walls, floors and roof of the Homes as they are finally set forth in the building plans to be filed simultaneously with the recording of the Declaration.

HOUSING MERCHANT IMPLIED WARRANTY LAW

ARTICLE 36-B

WARRANTIES ON SALE OF NEW HOMES

Section 777. Definitions.
777-a. Housing Merchant Implied Warranty.
777-b. Exclusion or Modification of Warranties.

Section 777. Definitions. As used in this article, the following terms shall have the following meanings:

1. "Builder" means any person, corporation, partnership or other entity contracting with an owner for the construction or sale of a new home.

2. "Building code" means the uniform fire prevention and building code promulgated under section three hundred seventy-seven of the executive law, local building code standards approved by the uniform fire prevention and building code council under section three hundred seventy-nine of the executive law, and the building code of the city of New York, as defined in titled twenty-seven of the administrative code of the city of New York.

3. "Constructed in a skillful manner" means that workmanship and materials meet or exceed the specific standards of the applicable building code. When the applicable building code does not provide a relevant specific standard, such term means that workmanship and materials meet or exceed the standards of locally accepted building practices.

4. "Material defect" means actual physical damage to the following load-bearing portions of the home caused by failure of such load-bearing portions which affects their load-bearing functions to the extent that the home becomes unsafe, unsanitary or otherwise unlivable: foundation systems and footings, beams, girders, lintels, columns, walls and partitions, floor systems, and roof framing systems.

5. "New home" or "home" means any single family house or for-sale unit in a multi-unit residential structure of five stories or less in which title to the individual units is transferred to owners under a condominium or cooperative regime. Such terms do not include dwellings constructed solely for lease, mobile homes as defined in section seven hundred twenty-one of this chapter, or any house or unit in which the builder has resided in or leased continuously for three years or more following the date of completion of construction, as evidenced by a certificate of occupancy.

SCHEDULE H

6. "Owner" means the first person to whom the home is sold and, during the unexpired portion of the warranty period, each successor in title to the home and any mortgagee in possession. Owner does not include the builder of the home or any firm under common control of the builder.

7. "Plumbing, electrical, heating, cooling and ventilation systems" shall mean:

a. in the case of plumbing systems: gas supply lines and fittings; water supply, waste and vent pipes and their fittings; septic tanks and their drain fields; water, gas and sewer service piping, and their extensions to the tie-in of a public utility connection, or on-site well and sewage disposal system;

b. in the case of electrical systems: all wiring, electrical boxes, switches, outlets and connections up to the public utility connection; and

c. in the case of heating, cooling and ventilation systems: all duct work, steam, water and refrigerant lines, registers, convectors, radiation elements and dampers.

8. "Warranty date" means the date of the passing of title to the first owner for occupancy by such owner or such owner's family as a residence, or the date of first occupancy of the home as a residence, whichever first occurs.

Section 777-a. Housing merchant implied warranty.

1. Notwithstanding the provisions of section two hundred fifty-one of the real property law, a housing merchant implied warranty is implied in the contract or agreement for the sale of a new home and shall survive the passing of title. A housing merchant implied warranty shall mean that:

a. one year from and after the warranty date the home will be free from defects due to a failure to have been constructed in a skillful manner;

b. two years from and after the warranty date the plumbing, electrical, heating, cooling and ventilation systems of the home will be free from defects due to a failure by the builder to have installed such systems in a skillful manner; and

c. six years from and after the warranty date the home will be free from material defects.

2. Unless the contract or agreement by its terms clearly evidences a different intention of the seller, a housing merchant implied warranty does not extend to:

a. any defect that does not constitute (i) defective workmanship by the builder or by an agent, employee or subcontractor of the builder, (ii) defective materials supplied by the builder or by an agent, employee or subcontractor of the builder, or (iii)

defective design provided by a design professional retained exclusively by the builder; or

b. any patent defect which an examination ought in the circumstances to have revealed, when the buyer before taking title or accepting construction as complete has examined the home as fully as the buyer desired, or has refused to examine the home.

3. In the case of goods sold incidentally with or included in the sale of the new home, such as stoves, refrigerators, freezers, room air conditioners, dishwashers, clothes washers and dryers, a housing merchant implied warranty shall mean that such goods shall be free from defects due to failure by the builder or any agent, employee or subcontractor of the builder to have installed such systems in a skillful manner. Merchantability, fitness and all other implied warranties with respect to goods shall be governed by part three of article two of the uniform commercial code and other applicable statutes.

4. a. Written notice of a warranty claim for breach of a housing merchant implied warranty must be received by the builder prior to the commencement of any action under paragraph b of this subdivision and no later than thirty days after the expiration of the applicable warranty period, as described in subdivision one of this section. The owner and occupant of the home shall afford the builder reasonable opportunity to inspect, test and repair the portion of the home to which the warranty claim relates.

b. An action for damages or other relief caused by the breach of a housing merchant implied warranty may be commenced prior to the expiration of one year after the applicable warranty period , as described in subdivision one of this section, or within four years after the warranty date, whichever is later. In addition to the foregoing, if the builder makes repairs in response to a warranty claim under paragraph a of this subdivision, an action with respect to such claim may be commenced within one year after the last date on which such repairs are performed. The measure of damages shall be the reasonable cost of repair or replacement and property damage to the home proximately caused by the breach of warranty, not to exceed the replacement cost of the home exclusive of the value of the land, unless the court finds that, under the circumstances, the diminution in value of the home caused by the defect is a more equitable measure of damages.

c. In addition to any other period for the commencement of an action permitted by law, an action for contribution or indemnification may be commenced at any time prior to the expiration of one year after the entry of judgment in an action for damages under paragraph b of this subdivision.

5. Except as otherwise provided in section seven hundred seventy-seven-b of this article, any provision of a contract or agreement for the sale of a new home which

excludes or modifies a housing merchant implied warranty shall be void as contrary to public policy.

6. Except as otherwise provided in section seven hundred seventy-seven-b of this article, other implied warranties may arise from the terms of the contract or agreement or from course of dealing or usage of trade.

777-b. Exclusion or modification of warranties.

1. Except in the case of a housing merchant implied warranty, the builder or seller of a new home may exclude or modify all warranties by any clear and conspicuous terms contained in the written contract or agreement of sale which call the buyer's attention to the exclusion or modification of warranties and make the exclusion or modification plain.

2. Except in the case of a housing merchant implied warranty, the builder or seller of a new home may exclude or modify warranties with respect to particular defects by any clear and conspicuous terms contained in the written contract or agreement of sale which identify such defects, call the buyer's attention to the exclusion or modification of warranties and make the exclusion or modification plain.

3. A housing merchant implied warranty may be excluded or modified by the builder or seller of a new home only if the buyer is offered a limited warranty in accordance with the provisions of this subdivision.

a. A copy of the express terms of the limited warranty shall be provided in writing to the buyer for examination prior to the time of the buyer's execution of the contract or agreement to purchase the home.

b. A copy of the express terms of the limited warranty shall be included in, or annexed to and incorporated in, the contract or agreement.

c. The language of the contract or agreement for sale of the home must conspicuously mention the housing merchant implied warranty and provide that the limited warranty excludes or modifies the implied warranty. Language to exclude all implied warranties is sufficient if it states, for example, that "There are no warranties which extend beyond the face hereof."

d. The limited warranty shall meet or exceed the standards provided in subdivisions four and five of this section.

4. A limited warranty sufficient to exclude or modify a housing merchant implied warranty must be written in plain English and must clearly disclose:

a. that the warranty is a limited warranty which limits implied warranties on the sale of the home; the words "limited warranty" must be clearly and conspicuously captioned at the beginning of the warranty document;

b. the identification of the names and addresses of all warrantors;

c. the identification of the party or parties to whom the warranty is extended and whether it is extended to subsequent owners; the limited warranty must be extended to the first owner of the home and survive the passing of title but may exclude any or all subsequent owners;

d. a statement of the products or parts covered by the limited warranty;

e. the clear and conspicuous identification of any parts or portions of the home or premises that are excepted or excluded from warranty coverage, and the standards that will be used to determine whether a defect has occurred; provided, however, that:

i. any exception, exclusion or standard which does not meet or exceed a relevant specific standard of the applicable building code, or in the absence of such relevant specific standard a locally accepted building practice, shall be void as contrary to public policy and shall be deemed to establish the applicable building code standard or locally accepted building practice as the warranty standard; and

ii. any exception, exclusion or standard that fails to ensure that the home is habitable, by permitting conditions to exist which render the home unsafe, shall be void as contrary to public policy.

f. what the builder and any other warrantor will do when a defect covered by the warranty does arise, and the time within which the builder and any other warrantor will act;

g. the term of the warranty coverage and when the term begins, provided, however, that such term shall be equal to or exceed the warranty periods of a housing merchant implied warranty, as defined in subdivision one of section seven hundred seventy-seven-a of this article;

h. step-by-step claims procedures required to be undertaken by the owner, if any, including directions for notification of the builder and any other warrantor; an owner shall not be required to submit to binding arbitration or to pay any fee or charge for participation in nonbinding arbitration or any mediation process;

i. any limitations on or exclusions of consequential or incidental damages, and any limitations on the builder's and other warrantor's total liability, conspicuously expressed on the first page of the warranty. Notwithstanding the foregoing, a limited

warranty shall not be construed to permit any limitation on or exclusion of property damage to the home proximately caused by a breach of the limited warranty, where the court finds that such limitation or exclusion would cause the limited warranty to fail of its essential purpose, except that such property damage may be limited by an express limitation on the builder's or other warrantor's total liability in accordance with the provisions of this paragraph.

5. a. This article shall not be construed to authorize or validate any covenant, promise, agreement or understanding which is void and unenforceable under Section 5-322.1 of the general obligations law.

b. This article shall preempt any local law inconsistent with the provisions of this article. This article shall not preempt any builder subject to its provisions from complying with any local law with respect to the regulation of home builders except as expressly provided herein.

c. Nothing in this article shall be construed to repeal, invalidate, supersede or restrict any right, liability or remedy provided by any other statute of the state, except where such construction would, as a matter of law, be unreasonable.

DECLARATION

ESTABLISHING A PLAN OF CONDOMINIUM OWNERSHIP
OF PREMISES LOCATED AT FRONT STREET
TOWN OF HEMPSTEAD, NASSAU COUNTY
STATE OF NEW YORK,
PURSUANT TO ARTICLE 9-B OF THE REAL PROPERTY
LAW OF THE STATE OF NEW YORK.

DECLARANT: Seasons at Mitchell Field, LLC
67 Clinton Road
Garden City, New York 11530

DATE OF DECLARATION:

CERTILMAN BALIN ADLER & HYMAN, LLP
Attorneys for the Sponsor
The Financial Center at Mitchel Field
90 Merrick Avenue
East Meadow, NY 11554

SCHEDULE I

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PLAN OF CONDOMINIUM HOME OWNERSHIP

DECLARATION OF THE SEASONS AT EAST MEADOW CONDOMINIUM I
PURSUANT TO ARTICLE 9-B OF THE REAL
PROPERTY LAW OF THE STATE OF NEW YORK

In East Meadow, Town of Hempstead, Nassau County, State of New York on this ____ day of _____, 200_, Seasons at Mitchell Field, LLC, a Delaware Limited liability company, organized and existing under the laws of the State of New York, whose office is situated in the County of Nassau, State of New York, hereinafter referred to as the "Declarant" or "Sponsor" represented in this Declaration by _____, who is fully empowered and qualified to execute this Declaration on behalf of the company does hereby state:

FIRST: SUBMISSION OF PROPERTY.

By this Declaration the Declarant submits the property described in this Declaration, including the land and the Buildings and all other improvements erected and to be erected thereon, all easements, rights and appurtenances belonging thereto and all other property, real, personal or mixed, intended for use in connection therewith, to the provisions of Article 9-B of the Real Property Law of the State of New York.

SECOND: DESCRIPTION OF PROPERTY.

The Declarant owns all that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in East Meadow, Town of Hempstead, Nassau County, State of New York, and more particularly bounded and described on Exhibit A annexed hereto and made a part hereto.

THIRD: DEFINITIONS.

The following words as hereinafter referred to shall be defined as follows:

1. "Association" – The Seasons at East Meadow Home Owners Association, Inc., a Not-for-Profit Corporation organized to own and maintain certain Recreational and other Association Common Area Facilities and which will also be responsible for the maintenance and repair of the Common Elements in The Seasons at East Meadow Condominium I and any other legal type of residential housing that may be located in Phase II.

2. "Association Common Areas" or "Association Common Properties" - The land and improvements which will be owned by the Association which will consist of the entire Property of the Development, except for the Buildings

containing the Homes and any other land located within the Condominium Property.

3. "Board of Directors" - The governing body of the Home Owners Association responsible for its affairs.

4. "Board of Managers" - The governing body of the Condominium responsible for its affairs.

5. "Building" – A structure containing two (2) or more Homes.

6. "By-Laws" - The documents governing the operation of the Condominium and the Association respectively.

7. "Closing" or "Close Title" or "Closing of Title" – The consummation of the sale of the Home transferring title via a deed from the Sponsor to the Purchaser.

8. "Common Elements" - Each Home's proportionate share of the common expenses in accordance with its common interest in the Condominium.

9. "Common Expenses" -All portions of the Condominium, other than the units. Common Elements are divided into General Common Elements which are Common Elements shared by all Home Owners and Limited Common Elements which are Common Elements that are irrevocably restricted for the exclusive use of an individual Home Owner.

10. "Common Expense" - (a) Expenses of operation of the Condominium, and (b) All sums designated common expenses by or pursuant to the provisions of the Condominium Act, the Declaration or the By-Laws.

11. "Common Interest" - The proportionate, undivided interest each Home Owner has in the Common Elements.

12. "Common Maintenance Charges" or "Maintenance Charges" - Each Home Owner's proportionate share of the expenses of the Association.

13. "Community", "Development" or "Properties" - As used herein includes The Seasons at East Meadow Condominium I, The Seasons at East Meadow Home Owner's Association and the Phase II Property.

14. "Condominium" - The Seasons at East Meadow Condominium I which contains the two hundred and twelve (212) Homes and the Common Elements in the Condominium.

15. "Declaration of Condominium" - The instrument by which the property is submitted to the provisions of the Condominium Act, and such instrument as from time to time may be amended, consistent with the provisions of the Condominium Act and of the By-Laws.

16. "Declaration of Covenants, Restrictions, Easements, Charges and Liens" - The instrument to be recorded among the land records of the County Clerk of Nassau County, New York which will encumber both the Association Common Properties, The Seasons at East Meadow Condominium I and which may be amended to include the Phase II Property and as said document may from time to time be further amended.

17. "Declaration of Restrictive Covenants" – The covenants and restrictions required by the Town of Hempstead recorded in the Nassau County Clerk's Office.

18. "Directors" – One (1) of the individual representatives of the Board of Directors of The Seasons at East Meadow Home Owners Association.

19. "Home" or "Homes" - As used herein is equivalent to the term "Unit" or "Units" as used in Article 9-B of the Real Property Law.

20. "Home Owners" - The Owner of each Home in the Condominium.

21. "Irrevocably Restricted Common Elements" or "Limited Common Elements" - The portions of the Common Elements that are irrevocably restricted in use to specified Home Owners.

22. "Manager" – One (1) of the individual representatives of the Board of Managers of the Condominium.

23. "Member" - Each holder of a membership interest in the Association as set forth in the Declaration of Covenants, Restrictions, Easements, Charges and Liens.

24. "Phase I" - The portion of the Community which will include the two hundred and twelve (212) Homes in The Seasons at East Meadow Condominium I and the portion of the Home Owners Association Common Area located therein.

25. "Phase II" - The portion of the Property upon which the Sponsor will construct an additional two hundred and four (204) Homes in a separate Condominium and the portion of the Home Owners Association Common Area located therein.

26. "Recreational Facilities" - The facilities to be conveyed, owned and maintained by the Association for recreational use by Members of the Association.

27. "Special Assessment" – A Common Expense of the Condominium that is not included in the monthly Common Charges applicable to a Unit.

28. "Sponsor" - Seasons at Mitchell Field, LLC, a Delaware limited liability company, with an address at 67 Clinton Road, Garden City, New York 11530

29. "Unsold or Untitled Home" – Any Home in which title is retained by the Sponsor and any successors or assigns until such time as the same has been sold and title conveyed to a third party. It shall not include a Home which is used for personal occupancy of the Sponsor, any of its principal or any of its successors or assigns or designees.

FOURTH: COMMUNITY.

The Declarant is constructing on the parcel of land described above a Condominium Home Community known as The Seasons at East Meadow Condominium I, according to the plans filed simultaneously with the recording of this Declaration in the Office of the Clerk of Nassau County, which Plans set forth a description of the buildings stating the number of stories and number of Homes.

The Condominium will consist of two hundred and twelve (212) Homes in twelve (12) Buildings as set forth on the Plot Plan filed simultaneously herewith. The Buildings will be constructed as provided in the Building Plans approved by the Town of Hempstead. Each of the Homes has access to a public street by means of a walk, driveway or roadway. For the purposes of describing the location of the buildings, approximate area, type and number of rooms of each Home and the common elements to which each Home has immediate access, each Home is described on Schedule A annexed hereto. Each Home will be sold to one or more Home Owners, each Home Owner obtaining fee ownership in, and exclusive right of occupancy and possession of the Home, together with an undivided interest in the common elements of the Condominium, as listed hereinafter in this Declaration, and referred to as the "common elements," all of the above in accordance with Article 9-B of the Real Property Law of the State of New York. The designation of the number of rooms, interior partitions and kitchen and bathroom facilities may be changed by mutual consent of the Declarant and the Home Owner at the time of construction of the Home.

The aforesaid Condominium has a total plot area of approximately 10.13 acres.

FIFTH: COMMON ELEMENTS.

The Common Elements will consist of the entire property, including all parts of the Buildings and Improvements thereon, other than the Homes, and will consist of General Common Elements to be shared by all Home Owners and Limited Common Elements which are irrevocably restricted in use to specified Home Owners.

A. General Common Elements - General Common Elements are Common Elements shared by all Home Owners and include all portions of the Condominium except for the individual Homes and the Limited Common Elements. The General Common Elements include without limitation the following:

1. The land on which each of the Buildings is erected and all other land and improvements therein within the boundaries of the Property;

2. All foundations, columns, girders, beams and supports;

3. All exterior walls and roofs of the Buildings;

4. All utility or other pipes, ducts, wires, chutes, cables, conduits and materials located outside of the Homes and all other mechanical equipment spaces servicing two (2) or more Homes;

5. All tanks, pumps, motors, fans, compressors and control equipment servicing two (2) or more Homes;

6. All exterior parking spaces, if any, that are not part of the Home Owner Association property;

7. Those portions beyond the inside face of the exterior masonry; those portions of the walls and partitions dividing Homes located between the unexposed faces of the sheetrock walls enclosing the Homes; those portions of the ceilings of the highest floor above the unexposed face of the sheetrock;

8. The stairs, stairways, common hallways which are not located wholly within a Home and entrances to and exits from a Building other than entrances to the individual Homes;

9. All central and appurtenant installations in the Common Elements for services such as power, light, telephone, television, gas, hot and cold water and heat (including all pipes, ducts, wires, chutes, cables and conduits used in connection therewith located in the Common Elements) and all other mechanical equipment spaces; and

10. All other parts of the Condominium and all apparatus and installations existing in the Buildings or on the Condominium for common use or necessary or convenient to the existence, maintenance or safety of the Condominium.

B. Limited Common Elements. Certain portions of the Common Elements are irrevocably restricted in use to specified Home Owners, subject to the right of the Board of Managers of the Condominium or the Board of Directors of the Association, if the Association is responsible to repair or maintain said Common Element, to enter upon any restricted area for maintenance, repair or improvement of a Home or Common Element and subject to the rules of the Board of Managers (see By-Laws, Article VIII). Said Irrevocably Restricted Common Elements are also referred to as a Limited Common Element. Any portion of the Common Elements which is not restricted in use may be used by any Home Owner and is a General Common Element. The following are detailed descriptions of the Limited Common Elements:

1. The parking space assigned to a Home;

2. Any balcony or patio appurtenant to a Home; and

3. Any heating and/or cooling unit, if located in the Common Elements adjacent to each Home and serving such Home, is restricted in use to the Home Owner of such Home and shall be maintained and repaired by such Home Owner at their sole cost and expense.

C. Provisions Applicable to All Common Elements

1. The Common Elements shall remain undivided and no Home Owner shall bring any action for partition or division unless otherwise provided by law.

2. The Common Elements are not subject to partition nor are they severable from the Homes except in accordance with the Real Property Law.

3. The percentage of the undivided interest in the Common Elements established herein shall not be changed except with the consent of all of the Home Owners affected expressed in a duly recorded amendment to this Declaration.

4. The undivided interest in the Common Elements shall not be separated from the Home to which it appertains and shall be deemed conveyed or encumbered with the Home even though such interest is not expressly mentioned or described in the conveyance or other instrument.

SIXTH: EASEMENTS.

All pipes, wires, conduits and public utility lines located within each Home shall be owned by such Home Owner. Any portion of such pipes, wires, conduits and public utility lines located in the Common Elements including electric meter banks located on the exterior of a Home or in a Limited Common Element and servicing one or more other Homes, will be owned in common by the Home Owners. Every Home Owner shall have an easement in common with the owners of other Homes to maintain and use all pipes, wires, conduits and public utility lines located in other Homes and servicing such Home Owner's Home. Each Home shall be subject to an easement in favor of the Home Owners of other Homes to maintain and use the pipes, wires, conduits and public utility lines servicing such other Homes and located in such Home. The Board of Managers shall have a right of access to each Home for maintenance, repair or improvements to any pipes, wires, conduits and public utility lines located in any Home and servicing any other Home. The cost of such repairs shall be a Common Expense. The Board of Managers shall have a right of access to all Common Elements for maintenance, repair or improvement whether such Common Elements are restricted or not.

The Board of Managers shall have the right to grant such additional electric, gas, steam or other utility easements or relocate any existing utility easement in any portion of the Condominium as the Board of Managers shall deem necessary or desirable for the proper operation and maintenance of the Condominium, or any portion thereof, provided that such additional utilities or the relocation of existing utilities will not prevent or unreasonably interfere with the use of any Home for its permitted purposes. Any utility company and its employees and agents shall have the right of access to any Home or the Common Elements in furtherance of such easements, provided such right of access shall be exercised in such a manner as shall not unreasonably interfere with the use of any Home for its permitted purposes by its owner, tenants or occupants.

The obligation to maintain, repair and replace the Common Elements of the Condominium shall be the responsibility of the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc. as more fully described in the Declaration of Covenants, Restrictions, Easements, Charges and Liens and By-Laws of the Association filed or to be filed in the Nassau County Clerk's Office. The aforementioned easements and obligations of the Board of Managers of the Condominium shall only become effective in the event the Association fails to meet or relinquishes its obligations and responsibilities.

As a result of the above obligations and responsibilities, the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc., (the "Association") or any of its agents, employees or contractors shall have a right of access through, under, over and across the Common Elements and the Homes for the purpose of performing all of its obligations as provided for in a certain Declaration of Covenants, Restrictions,

Easements Charges and Liens, and By-Laws of the Association filed or to be filed in the Nassau County Clerk's Office.

The Declarant, its successors, assigns, and purchasers of undeveloped or unsold homes, reserves the easements, licenses, rights and privileges of a right-of-way in, through, over, under and across the Common Elements of the Condominium for the purpose of completing construction and sale of Homes and facilities in the Condominium, and towards this end, reserves the right to grant and reserve easements and rights-of-way in, through, under, over and across the Common Elements for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television and other utilities and for any other materials or services necessary for the completion of the work. The Declarant, its successors, assigns, and purchasers of undeveloped or unsold homes, also reserve the right to connect with and make use of the utility lines, wires, pipes, conduits, cable television, sewers and drainage lines which may from time to time be in or along the streets and roads or other areas of the Common Elements. The Declarant, its successors and assigns, and purchasers of undeveloped or unsold homes, shall have an easement to erect and maintain general sales, leasing, business or administration offices and/or model Homes, to erect, maintain, repair and replace from time to time one or more free-standing and other selling, directional and informational signs in/or on the Condominium as it deems necessary for the purposes of advertising the sale or lease of Homes, and for the purpose of showing the Property and Recreational Facilities in the Home Owners Association to prospective Purchasers and for access to Homes and Common Elements consistent with the purposes of the Offering Plan, as the same may be amended, and Declarant's rights and obligations thereunder, including, without limitation the right to develop, renovate, maintain, repair, refurbish, offer, sell Homes, together with their interest in the Common Elements. Finally, the Declarant, its successors, assigns and purchasers reserve the right to continue to use the Common Elements and any facilities, sales offices, model homes, signs and parking spaces located on the Common Elements, in its efforts to market homes constructed in the Condominium and to complete construction of the Condominium. This paragraph shall not be amended without the consent of the Declarant.

All emergency vehicles and personnel, including, but not limited to, police, fire and medical vehicles and personnel shall be granted an easement of ingress and egress over, upon and through any internal roadways in The Seasons at East Meadow Condominium I. This Paragraph may not be amended by the Home Owners in the Condominium.

All residents and guests of any Home Owner of any Home in Phase II shall have an easement in, through, over and across the roads and parking areas in The Seasons at East Meadow Condominium I and shall be permitted to use all guest parking located within The Seasons at East Meadow Condominium I on a first come first served basis along with the Home Owners of The Seasons at East Meadow Condominium I. Any parking spaces designated as Limited Common Elements shall be limited in use to the

Home Owner of the Home the parking space has been assigned to as a Limited Common Element.

The Board of Managers will have and each Home will be subject to, an easement (a) to install, utilize, operate, maintain, repair, alter, rebuild, restore and replace the General Common Elements located in, over, under, through or upon any Home, or any other Common Elements or elsewhere in the Condominium and (b) to maintain any encroachment on any Home or Common Elements resulting from the repair, alteration, rebuilding, restoration or replacement of the General Common Elements.

Any easements granted to Declarant, the Board of Managers, any Home or any Home Owner under this Declaration and the By-Laws may be exercised by such Declarant's, Board of Managers or Home Owner's employees, agents, contractors, suppliers, customers, guests, invitees, licensees, servants, tenants, subtenants, members, and visitors, as the case may be, to the extent necessary to effectuate the purpose for the easement or as otherwise authorized by the Declarant, the Home Owner or Board of Managers.

Each Home Owner will have a right and easement to use its Home and the Limited Common Elements appurtenant to such Home, and the General Common Elements, subject to and in accordance with the terms and conditions of this Declaration and By-Laws.

The Board of Managers will have an easement and unlimited access to any Limited Common Elements for the purpose of making inspections, repairs or rebuilding the Buildings in the Condominium.

SEVENTH: SERVICE OF PROCESS:

Service of process on the Home Owners in any action with relation to the Common Elements shall be made upon the Secretary of State as the agent of the Board of Managers of the Condominium. The post office address to which the Secretary of State shall mail a copy of any process against this Condominium served upon him as agent for service of this Condominium during the period the Declarant controls the Board of Managers is: Seasons at Mitchell Field, LLC, 67 Clinton Road, Garden City, New York 11530. Once the Declarant no longer controls the Board of Managers, the Board of Managers must notify the Secretary of State that the post office address to which the Secretary of State shall mail a copy of any process against this Condominium served upon him as agent of this Condominium is: Board of Managers, The Seasons at East Meadow Condominium I, Front Street, Town of Hempstead, Nassau County, New York or such other address as the Board of Managers of the Condominium selects.

EIGHTH: COMMON INTEREST.

Each Home Owner shall have such percentage interest in the Common Elements as is set forth in Schedule A attached hereto and shall bear such percentage of the Common Expenses of the Condominium. Each Home Owner shall have one vote for all voting purposes at any meeting of the Home Owners. The percentage of interest of each Home in the Common Elements has been based on equal percentages, one for each Home, as of the date of recording this Declaration. Said method of determining the percentage of common interest in a condominium complies with and is pursuant to Section 339-i (1)(iii) of the Real Property Law of the State of New York.

NINTH: ADMINISTRATION.

The administration of the Condominium, and parcel of land described herein shall be in accordance with the provisions of this Declaration and with the provisions of the By-Laws which are made a part of this Declaration and are attached hereto as Exhibit "C". In addition, a number of maintenance, repair and administrative responsibilities will be provided by The Seasons at East Meadow Home Owners Association, Inc. as detailed in a certain Declaration of Covenants, Restrictions, Easements, Charges and Liens and By-Laws filed in the Nassau County Clerk's Office. The Condominium and its Board of Managers shall be subject to said provisions unless the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc. fails to meet its responsibilities.

TENTH: AMENDMENTS AND WITHDRAWAL.

(a) The dedication of the property to Condominium ownership herein shall not be revoked or the property withdrawn from Condominium ownership unless eighty (80%) percent of the Home Owners in number and in common interest and the first mortgagees, if any, of each of these same Homes agree to such revocation or removal of the property from the Plan by duly recorded instruments.

(b) The provisions of this Declaration may be modified or amended by an instrument executed by the Board of Managers upon a vote of sixty-six and two-thirds (66⅔%) percent of the Home Owners in number held at a duly-called meeting of the Home Owners, provided however, that:

(i) No amendment shall change any condominium parcel, nor a Home Owner's proportionate share of the Common Charges, nor the voting rights appurtenant to any Home, unless all of record owner(s) in number and common interest thereof and the first mortgagees, if any, of each of these same Homes agree to such revocation by recorded instrument.

(ii) No amendment shall be passed which shall impair or prejudice the rights and priorities of mortgagees.

(iii) Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition or deletion of, to or from this Declaration, the By-Laws or any rules and regulations shall be effective in any way against Declarant or its designee or any Unsold Home, as long as the Declarant owns an Unsold Home in the Condominium unless the Declarant has given its prior written consent thereto. This provision is not subject to amendment.

There shall be a presumption for a period of 60 days subsequent to the recording of the amendment that the vote of the home owners was made at a duly called meeting and that the requisite voting percentage was obtained. After the 60 day period such presumption will be deemed conclusive.

(c) The Declarant, its successors, assigns and purchasers of undeveloped or unsold Homes shall have the right without vote or consent of the Home Owners, the Board of Managers or the holders of Home mortgages to execute or (on its request) to require the Board of Managers to execute and record in the Office of the Clerk of Nassau County and elsewhere, if required by law, an amendment or amendments to this Declaration (together with such other documents, plan and maps as may be required to effectuate the same) to reflect (i) the certification by a registered architect or professional engineer, certifying that the floor plans filed as part of an amended Declaration are an accurate copy of portions of the plans of the building and fully and fairly depict the layout, location, designation and approximate dimensions of the Homes as built, or (ii) utility easements, or (iii) technical corrections to the Declaration to conform to other documents including but not limited to the Offering Plan or as-built plans (iv) to amend Schedule A of this Declaration to conform the Model type, square footage and type and number of rooms and any other required information for a specified Home, so long as the appurtenant percentage of common interest does not change for said Home, or (v) to reallocate parking spaces as Limited Common Elements designated to Homes, if applicable, or (vi) the carrying out of other provisions of the Offering Plan of The Seasons at East Meadow Condominium I.

(d) Any amendment to this Declaration shall not take effect until it is recorded in the Office of the Clerk of Nassau County.

Regardless of any other provision of this Declaration, no action for partition or division of the Common Elements shall be brought nor shall this plan of condominium ownership be terminated where such partition, division or termination will result in a violation of the then existing local zoning and building laws and codes.

ELEVENTH: SUBJECT TO DECLARATION, BY-LAWS, ETC.

All present or future Home Owners, tenants, future tenants, or any other person that might use the facilities of the Condominium in any manner, are subject to the provisions of this Declaration, the By-Laws and Rules and Regulations of the Condominium and the mere acquisition or rental of any of the Homes of the Condominium or the mere act of occupancy of any of said Homes shall signify that the provisions of this Declaration and the By-Laws and Rules and Regulations of the Condominium are accepted and ratified and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such Home, as though such provisions were recited and stipulated at length in each and every deed, conveyance or lease thereof.

TWELFTH: COMMON CHARGES.

All sums assessed as Common Charges by the Board of Managers of the Condominium but unpaid together with the maximum interest permitted in New York thereon, chargeable to any Home Owner shall constitute a lien on the Home Owner's Home prior to all other liens except: (a) tax or assessment liens on the Home by the taxing subdivisions of any governmental authority, including but not limited to State, County, City, and School District taxing agencies; and (b) all sums unpaid on any first mortgage of record encumbering any Home. Such lien may be foreclosed when past due in accordance with the laws of the State of New York, by the Condominium, in like manner as a mortgage on real property, and the Condominium shall also have the right to recover all costs incurred including reasonable attorneys' fees (but such right shall not be a lien against the Home). In the event the proceeds of the foreclosure sale are not sufficient to pay such unpaid Common Charges, the unpaid balance shall be charged to all Home Owners as a Common Expense. However, where the holder of an institutional mortgage of record, or other purchaser of a Home at a foreclosure sale of an institutional mortgage, obtains title to the Home as a result of foreclosure, or the institutional mortgage holder obtains title by conveyance in lieu of foreclosure, such acquirer of title, his successors or assigns, shall not be liable and the Home shall not be subject to a lien for the payment of Common Charges chargeable to such Home which were assessed and became due prior to the acquisition of title to such Home by such acquirer. In such event, the unpaid balance of Common Charges will be charged to all other Home Owners as a Common Expense. The term "institutional mortgage" herein used shall mean a first mortgage granted by a bank, savings and loan association, life insurance company, pension fund, trust company or other institutional lender or a mortgage granted by the Declarant to a purchaser of a Home or in which the Declarant participates with one of the above.

In addition to the Board's right to bring an action to foreclose a lien on a Home Owner's Home, the Board (on behalf of the Home Owners) at the Board's option shall have the right to bring suit to recover a money judgment for unpaid Common Charges without foreclosing or waiving the lien securing such charges.

Every Home Owner shall pay the Common Charges assessed against the Home Owner when due as determined by the Board of Managers and no Home Owner may be exempt from liability for the payment of the Common Charges assessed against the Home Owner by waiver of the use or enjoyment of any of the Common Elements or by the abandonment of a Home. However, no Home Owner shall be liable for the payment of any Common Charges accruing subsequent to a sale, transfer or other conveyance by the Home Owner of such Home made in accordance with Section 339-x of the Real Property Law or in accordance with the provisions of this Declaration and the By-Laws.

THIRTEENTH: HOMES ACQUIRED BY THE BOARD.

In the event any Home Owner shall convey his or her Home to the Board of Managers in accordance with Section 339-x of the Real Property Law or in the event the Board of Managers shall purchase any Home at a foreclosure sale in accordance with Article IX of the By-Laws, title to such Home or the rights to the lease of such Home shall be held by the Board of Managers or its designee on behalf of all of the other Home Owners.

In order to carry out the provisions of this Paragraph each Home Owner shall, upon becoming such, be deemed to have granted an irrevocable power of attorney, coupled with an interest to the Board of Managers and their successors to acquire title or lease any such Home under whatever terms the Board may in its sole discretion deem proper and to sell, lease, sublease, mortgage, vote or otherwise deal with such Home under such terms as the Board in its sole discretion shall deem proper. Each Home Owner shall upon becoming a Home Owner shall further grant an irrevocable power of attorney, coupled with an interest to the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc. and the Board of Managers of the Condominium to nominate, designate, constitute and appoint the members of the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc. or if the Board of Directors fails to meet or relinquishes its responsibilities to the Board of Managers of the Condominium and their successors, jointly, their true and lawful attorneys-in-fact, coupled with an interest, with power of substitution, in their name and on their behalf, the right to act in their behalf to take any and all action necessary against any tenant(s), should they be permitted at some future date, that may be residing in a Home Owner's Home including but not limited to, the right to seek an eviction in a court of law for failure to adhere to any of the provisions of the Declaration of Condominium, By-Laws and/or Rules and Regulations of the Condominium or the Declaration of Covenants, Restrictions, Easements, Charges and Liens, By-Laws and Rules and Regulations of The Seasons at East Meadow Home Owners Association, Inc.

FOURTEENTH: ENCROACHMENTS.

The Home Owners agree that if any portion of a Home or the Common Elements (whether restricted in use to an individual Home Owner or not) encroaches upon another or shall hereinafter encroach upon another as a result of original construction or settling of the Building, a valid easement for the encroachment and the maintenance of the same, so long as it stands, shall and does exist. In the event the Building is partially or totally destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings and is rebuilt, the Home Owners agree that encroachments of any portion of the Home or the Common Elements as aforedescribed due to construction, shall be permitted, and that a valid easement for said encroachment and the maintenance thereof shall exist so long as the Building or reconstructed Building shall stand.

FIFTEENTH: HOME OWNERSHIP.

Upon the Closing of Title to a Home, a purchaser shall automatically become a Home Owner in the Condominium and shall remain such until such time as the Home Owner ceases to own the Home for any reason.

SIXTEENTH: CONVEYANCE OF A HOME.

In any conveyance of a Home, either by voluntary instrument, operation of law or judicial proceeding in accordance with this Declaration or the By-Laws, the Grantee of the Home shall be jointly and severally liable with the Grantor for any unpaid Common Charges against the latter assessed and due up to the time of the grant or conveyance without prejudice to the Grantee's right to recover from the Grantor the amounts paid by the Grantee therefor. Any such Grantee shall be entitled to a statement from the Board of Managers setting forth the amount of the unpaid Common Charge against the Grantor and such Grantee shall not be liable for, nor shall the Home conveyed be subject to a lien for any unpaid Common Charge against the Grantor in excess of the amount set forth in such statement. Grantee as used herein shall not include either the holder of an institutional mortgage of record or other purchaser of a Home at a foreclosure sale of an institutional mortgage.

SEVENTEENTH: COVENANT OF FURTHER ASSURANCES.

Any party subject to the terms of this Declaration, whether such party is a Home Owner, a lessee or sublessee of a Home Owner (if permitted), or the occupant of a portion of a Home, a member of the Board of Managers, an officer of the Condominium, or otherwise, shall, at the expense of any such other party requesting the same, execute, acknowledge and deliver to such other party such instruments, in addition to those specifically provided for herein, and take such other action, as such other party

may reasonably request to effectuate the provisions of this Declaration or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

If any Home Owner or any other party subject to the terms of this Declaration fails to execute, acknowledge or deliver any instrument, or fails or refuses, within ten (10) days after request thereof, to take any action which the Home Owner or such other party is required to take pursuant to this Declaration, then the Board of Managers is hereby authorized as attorney-in-fact for such Home Owner or other party, coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action, in the name of such Home Owner, or other party and such document or action shall be binding on such Home Owner or other party.

If any Home Owner or the Board of Managers or any other party who is subject to the terms of this Declaration fails or refuses to execute, acknowledge or deliver any instrument, or fails or refuses within ten (10) days after request therefor, to take any action that the Board of Managers, any Home Owner, or other party is required to take pursuant to this Declaration at the request of Declarant or Declarant's designee, then Declarant or Declarant's designee, as the case may be, is hereby authorized as attorney-in-fact for the Board of Managers, such Home Owner, or other party, which power shall be deemed to be coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action, in the name of the Board of Managers, such Home Owner, or other party, and such document or action shall be binding on the Board of Managers, such Home Owner, or other party, as the case may be.

EIGHTEENTH: COVENANTS AND RESTRICTIONS.

The use of the Home by the Home Owner or other occupant shall be subject to the rules, regulations and provisions of this Declaration, the By-Laws and Rules and Regulations of the Board of Managers and the following covenants and restrictions:

(a) The Home and area restricted to the Home Owner's use shall be maintained in good repair and overall appearance.

(b) No alteration, addition or change to any part of the Common Elements may be made and no structure or other improvement (including landscaping) may be built or placed on any portion of the Common Elements or Limited Common Elements without the written consent of the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc. a provided for in Article XVI, Section 3 of the By-Laws of The Seasons at East Meadow Home Owners Association, Inc. The provisions of this paragraph shall not apply to Declarant.

(c) No Home Owner shall make any structural addition, alteration or improvement (of either a temporary or permanent nature) in or to their

Home, or any Limited Common Element, without the prior written approval of the Board of Directors of the Association as provided for in Article XVI, Section 3 of the By-Laws of the Association. The Board of Directors of the Association shall have the obligation to answer any written request by a Home Owner for approval of a proposed structural addition, alteration or improvement in such Home Owner's Home within sixty (60) days after such request is received, and failure to do so within the stipulated time shall constitute an approval by the Board of Directors of the Association of the proposed addition, alteration or improvement. No Home Owner shall make any structural addition, alteration or improvement in or to any Home or any Limited Common Element without first (1) obtaining and maintaining during the course of such work such insurance as the Board of Directors of the Association may reasonably prescribe and providing the Board with a certificate of insurance prior to the commencement of the work, (2) executing and delivering to the Board of Directors of the Association an agreement, in form and substance reasonably satisfactory to the Board, setting forth the reasonable terms and conditions under which such alteration, addition or improvement may be made, including, without limitation, the days and hours during which any such work may be done and (3) executing and delivering to the Board of Directors of the Association an agreement indemnifying and holding harmless the Board, its members and officers, and all Home Owners of the Condominium from and against any liability, cost or expense arising out of or connected to such work and (4) obtaining all approvals, as necessary, from the Town of Hempstead or any other governmental agency. In the event the Board of Directors of the Association chooses to have the proposed addition, alteration or improvement reviewed by an independent architect or engineer, the Home Owner shall pay the charges of such architect or engineer. The Home Owner shall also bear the cost of any increased taxes or insurance premiums resulting from the alterations, additions or improvements.

Any application to any department of Nassau County, the Town of Hempstead, or any other governmental authority for a permit to make an addition, alteration or improvement in or to any Home shall be completed by the Home Owner and executed by the Board of Directors of the Association only, without however, incurring any liability on the part of the Board of Directors of the Association or any of them to any contractor, subcontractor or materialmen on account of such addition, alteration or improvement or to any person having any claim for injury to person or damage to property arising therefrom.

These provisions shall not apply to Homes owned by the Declarant or its designee until such Homes shall have been initially conveyed by the Declarant or such designee.

(d) Any interior alterations or improvements made to a Home shall be made in accordance with all applicable rules, regulations, permits and zoning ordinances of any governmental agencies having jurisdiction thereof.

(e) No building, deck, patio, fence, sign, statuary, wall or other structure, or change or alteration to the exterior of the Homes or color of the Homes or in the landscaping shall be commenced, erected, replaced, repaired or maintained, nor shall any exterior addition to, or change or alteration thereto, be made unless the Home Owner complies with requirements of the Architectural Control provisions contained in Article XVI, Section 3 of the By-Laws of The Seasons at East Meadow Home Owners Association, Inc. This provision shall not apply to any of the foregoing that were originally installed or constructed by Declarant except for subsequent changes, alterations or additions contemplated by the Home Owner.

(f) Any Home Owner who mortgages their Home shall notify the Board of Managers providing the name and address of the mortgagee.

(g) The Board of Managers shall, at the request of the mortgagee of the Home, report any unpaid Common Charges due from the Home Owner of such Home.

(h) No nuisances shall be allowed upon the property nor shall any use or practice be allowed which is a source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents.

(i) No immoral, improper, offensive or unlawful use shall be made of the property nor any part thereof and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed.

(j) Regulations promulgated by the Board of Managers concerning the use of the property shall be observed by the Home Owners, provided, however, that copies of such regulations are furnished to each Home Owner prior to the time the said regulations become effective.

(k) The Common Charges shall be paid when due.

(l) Occupancy of the Homes shall be restricted to Residential Occupancy in accordance with the age requirements required by the Town of Hempstead and as provided for in Article Twentieth of this Declaration.

(m) No Home Owner may alter the landscaping located on the Common Elements without complying with the requirements of the Architectural Control provisions contained in Article XVI, Section 3 of the By-Laws of The Seasons at East Meadow Home Owners Association, Inc.

(n) Home Owners are not permitted to increase the size of their Homes and/or enclose any patio space for any purpose. Accessory structures including private swimming pools shall be prohibited in any area of the subject parcel.

In the event the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc. fails to meet or relinquishes any of its obligations as described above in this Article Eighteenth it shall then become the responsibility and obligation of the Board of Managers of the Condominium to enforce the provisions of this Article Eighteenth.

NINETEENTH: SPECIAL RIGHTS OF DECLARANT.

Notwithstanding anything to the contrary contained herein Declarant, its successors, assigns or designees shall have the right, without requiring the consent of either the Condominium or Board of Managers, and without charge or limitation, to:

(a) have its employees, contractors, subcontractors and sales agents present on the properties described in Exhibit "A" and any Building erected thereon;

(b) erect and maintain signs and other promotional materials (including, without limitation, "For Sale", and "For Rent" signs), in connection with the promotion, sale, leasing, management, or operation of the Homes;

(c) use any one or more Homes as;

(i) model Homes,
(ii) offices for the promotion, sale, rental, management and/or operation of any unsold Homes,
(iii) offices in connection with any installation, construction, modification, alteration, renovation, maintenance, repair, restoration, replacement, or change being performed, or to be performed, by, or on behalf of, Declarant with respect to the Common Elements and/or the Homes; or any unsold Homes; and/or
(iv) for any other purpose;

(d) do and cause to be done all of the things that are necessary, desirable or appropriate (including, without limitation, the use of the Common

Elements, Common Areas, the Homes and any unsold Homes) for the purpose of:

(i) the promotion, sale, rental, management and/or operation of any unsold Homes,

(ii) the performance and completion of installation, construction, modification, alteration, renovation, maintenance, repair, restoration, replacement, or change being performed, or to be performed, by, or on behalf of, Declarant with respect to the Common Elements and/or

(iii) the exercise performance and discharge of Declarant's other rights and obligations under this Declaration, the By-Laws or the rules and regulations;

(e) make any other changes required by the Town of Hempstead, Nassau County or other Municipal Agency.

In no event, however, shall Declarant or such designee be entitled to use any portion of the Common Elements or Common Areas in such a manner as will unreasonably interfere with the use of the same or of any Home for its permitted purposes.

The provisions of this Article Nineteenth may not be amended without the written consent of the Declarant, or its successors or assigns.

TWENTIETH: OCCUPANCY RESTRICTIONS.

Section 1. Age. This Condominium is zoned as a Golden Age Zone by the Town of Hempstead. Pursuant to the zoning code of the Town of Hempstead Homes shall be occupied only by a senior citizen. Pursuant to the Town of Hempstead's Building Zoning Ordinance, the term "senior citizen" shall mean a person who has reached the age of 62 years, and the term "senior citizen housing" shall mean housing in which the occupant of a housing unit, or the year-round live-in spouse of such occupant, has reached the age of 62 years. The said age requirement shall apply to the original purchase of a Home as well as to resales and conveyances by way of gift, devise, bequest or inheritance. In the event the Town of Hempstead reduces the age requirement for occupants to be 55 years of age or older, all of the provisions of this Article Twentieth, Section 1 shall be revised so that it shall apply to individuals 55 years of age or older.

Section 2. Sale and Resale. Pursuant to the Declaration of Restrictive Covenants dated June 18, 2007 the sale and re-sale of the Homes shall be according to the following priority: first to residents of the East Meadow School District #3; then to residents of the Town of Hempstead; then to parents of residents of the East Meadow

School District #3; and then to the residents of Nassau County, all according to the lists on file with the Town of Hempstead Housing Authority which are to be provided to the Sponsor, and with notices of sale to prospective purchasers as set by the Town of Hempstead Housing Authority

Section 3. Transfers, Sale, Lease, Gift, Assignment or Grant. No transfer, sale, lease, gift, assignment or grant of any Home shall be made by any Home Owner or any subsequent prospective purchaser until the existing owner who desires to transfer, makes full disclosure to the Board in writing, of the name and address of the prospective purchaser, together with evidence that the occupants of the Home meet all the occupancy qualifications set forth herein. Said Home Owner who intends to sell, transfer, lease, give, assign or grant any Home, shall, before entering into any binding agreement for such with any prospective purchaser, lessee, grantee or assignee, submit the above evidence in writing to the Board and such Home Owner shall not execute said agreement without first obtaining the written consent of the Board, which approval cannot be withheld, except for a violation of the occupancy requirement set forth herein and the leasing requirements contained in Article XIV, Section 2 of the By-Laws of The Seasons at East Meadow Home Owners Association, Inc. The Board must act within sixty (60) days of the Home Owners submission to the Board. In the event the Board does not act within the time set forth above, the Board will be deemed to have consented. In the event the Board withholds its consent, the Board shall set forth the reasons for its denial in writing and present the same to the Home Owner at the time the Home Owner is informed of the Board's decision. If the Home Owner is dissatisfied with the Board's decision, the Home Owner may request a hearing before the Board, with or without legal counsel present, which hearing will be scheduled by the Board within sixty (60) days of its written decision. All decisions of the Board after the hearing shall, as with the initial decision, be set forth in writing. The Board must render said decision in writing within thirty (30) days of the scheduled hearing.

Section 4. Rights of Board of Managers of Condominium/Board of Directors of the Association. Any rights and obligations contained in the Declaration of Condominium that have been delegated to the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc. shall become the affirmative obligation of the Board of Managers to perform in the event the Board of Directors of the Association fails to meet its obligations or affirmatively relinquishes said rights and obligations.

TWENTY-FIRST: INVALIDITY.

Invalidation of any of the covenants, limitations or provisions of the Declaration by judgment or court order shall in no wise affect any of the remaining part or parts hereof, and the same shall continue in full force and effect.

SEASONS AT MITCHELL FIELD, LLC

By: Seasons at East Meadow Corp., Sole Member

By: _____,

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

On the ____ day of _____ in the year 200__, before me, the undersigned a Notary public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument the person or the entity upon behalf of which the person acted executed the instrument.

_____
NOTARY PUBLIC

BY-LAWS

OF

THE SEASONS AT EAST MEADOW CONDOMINIUM I

CERTILMAN BALIN ADLER & HYMAN, LLP
Attorneys for the Sponsor
The Financial Center at Mitchel Field
90 Merrick Avenue
East Meadow, New York 11554

EXHIBIT B TO THE DECLARATION OF CONDOMINIUM
AND SCHEDULE J TO THE OFFERING PLAN

BY-LAWS

OF

THE SEASONS AT EAST MEADOW CONDOMINIUM I

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BY-LAWS

OF

THE SEASONS AT EAST MEADOW CONDOMINIUM I

ARTICLE I. PLAN OF CONDOMINIUM OWNERSHIP

Section 1. Condominium Home Ownership.

The property located at Front Street, East Meadow, Town of Hempstead, Nassau County, New York, as specifically set forth in the Declaration and more commonly known as The Seasons at East Meadow Condominium I has been submitted to the provisions of Article 9-B of the Real Property Law of the State of New York.

Section 2. By-Laws Applicability.

The provisions of these By-Laws are applicable to the Condominium. The term "Condominium" as used herein shall include the land and the building and improvements thereon including the Condominium Homes (hereinafter referred to as "Homes"), and the Common Elements and the use and occupancy thereof, the term "Building" as hereinafter used shall be defined as the exterior walls and roof of a Home or number of Homes all of which are constructed under a continuous roof or the entire interior and exterior of any building or structure which shall form a portion of the Condominium but which does not contain any of the Homes.

Section 3. Personal Application.

All present or future Home Owners, mortgagees and lessees, or their employees, guests or any other person that might use the facilities of the Condominium in any manner are subject to these By-Laws, the Declaration and any Rules and Regulations established by the Board of Managers. The mere acquisition or rental of any of the Homes or the mere act of occupancy of any of said Homes will signify that these By-Laws, the Declaration and the Rules and Regulations are accepted, ratified, and will be complied with.

Section 4. Definitions.

The definitions contained in the Declaration of Condominium shall be applicable to these By-Laws unless otherwise indicated.

ARTICLE II. CONDOMINIUM, VOTING, QUORUM, PROXIES AND WAIVERS

Section 1. Condominium.

The Condominium shall be limited to Home Owners. "Home Owner" as referred to herein shall mean all of the owners of each Home.

Section 2. Voting.

Each Home Owner (including the Sponsor and the Board of Managers, if the Sponsor or the Board of Managers shall then own or hold title to one or more Homes) shall be entitled to cast one vote at all Home Owners' meetings for each Home or Homes owned by such Home Owner, but in the event the Board of Managers acquires a Home on behalf of the Condominium it shall not cast any of its votes appurtenant to said Home for the election of any Manager to the Board. Any Home Owner in default of the payment of their Common Charges as described in Article VI of these By-Laws shall be prohibited from voting at any annual or special meeting of the Home Owners.

Section 3. Quorum.

So many Home Owners as shall represent at least fifty-one (51%) percent of the total authorized votes of all Home Owners present in person or represented by written proxy shall constitute a quorum at all meetings of the Home Owners for the transaction of business, except as otherwise provided by Statute, by the Declaration, or by these By-Laws. If, however, such quorum shall not be present or represented at any meeting of the Homes Owners, the Home Owners entitled to vote thereat, present in person or represented by written proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting originally called. At such adjourned meeting so many Home Owners as shall represent at least thirty-three and one-third (33⅓%) percent of the total authorized votes of all Home Owners shall constitute a quorum. If, however, such reduced quorum shall not be present or represented at such adjourned meeting of the Condominium, the Home Owners entitled to vote thereat, present in person or represented by written proxy, shall have the power to adjourn the meeting. At least five (5) days written notice of such adjourned meeting shall be given to all Home Owners. At such adjourned meeting, any business may be transacted which might have been transacted at the meeting originally called. At such adjourned meeting, so many Home Owners as shall represent at least twenty-five (25%) percent of the total authorized votes of all Home Owners shall constitute a quorum.

Section 4. Vote Required to Transact Business.

When a quorum is present at any meeting, the vote of a majority of the Home Owners present in person or represented by written proxy shall decide any question brought before such meeting and such vote shall be binding upon all Home Owners, unless the question is one upon which, by express provisions of the Declaration, Statute, or of these By-Laws, a different vote is required, in which case such express provisions shall govern and control the decision of such question.

Section 5. Right to Vote.

At any meeting of Home Owners, every Home Owner having the right to vote shall be entitled to vote in person, or by proxy. Such proxy shall only be valid for such meeting or subsequent adjourned meetings thereof. Any Home Owner in default of the payment of their Common Charges as described in Article VI of these By-Laws shall be prohibited from voting at any annual or special meeting of the Home Owners.

Section 6. Proxies.

All proxies shall be in writing and shall be filed with the Secretary prior to the meeting at which the same are to be used. A notation of such proxies shall be made in the minutes of the meeting.

Section 7. Waiver and Consent.

Whenever the vote of Home Owners at a meeting is required or permitted by any provision of the Declaration, Statutes or of these By-Laws to be taken in connection with any action of the Condominium, the meeting and vote of Home Owners may be dispensed with if all Home Owners who would have been entitled to vote upon the action if such meeting were held, shall consent in writing to such action being taken.

Section 8. Place of Meetings.

Meetings shall be held at such suitable place convenient to the Home Owners as may be designated by the Board of Managers.

Section 9. Annual Meetings Control of Board of Managers by Sponsor.

The initial Board of Managers will call for the first annual meeting of the Home Owners to elect a new Board of Managers within one (1) year of the closing of the first Home. At such meeting, members of the Board of Managers shall be elected by the Home Owners, other than the members of the Board the Sponsor shall have the right to designate, and the former members of the Board shall thereupon resign. Thereafter annual meetings shall be held on the anniversary of such date each succeeding year or

such other date as the Board of Managers determines within sixty (60) days thereof. At such meetings there shall be elected by ballot of the Home Owners a Board of Managers in accordance with the requirements of Article III of these By-Laws. The Home Owners may also transact such other business of the Condominium as may properly come before them. The Sponsor will have voting control and may designate a majority of the Board of Managers until the last Home in the Condominium is sold and titled. At such time as Sponsor no longer owns a Home in the Condominium, Sponsor may not hold a seat on the Board of Managers.

Section 10. Special Meetings.

It shall be the duty of the President to call a special meeting of the Condominium, if so directed by the Board of Managers, or upon the presentation to the Secretary of a petition signed by a majority of the Home Owners. The secretary shall cause a notice of such special meeting stating the time, place and object thereof and the officer or other person or persons by whom the meeting is called, to be delivered personally or mailed as provided in Section 11 of this Article to each Home Owner of the Condominium entitled to vote at such meeting not less than ten (10) nor more than thirty (30) days before such meeting. The date of the special meeting shall be determined by the Board of Managers and shall be held no later than sixty (60) days from receipt of any written request pursuant to this Section 10 unless a later date is agreed to in writing by the Home Owners of the Condominium or the Board of Managers, requesting such meeting. No business other than that stated in such notice shall be transacted at such special meeting unless all Home Owners of the Condominium are present in person or by proxy. Any or all of the Board of Managers of the Condominium, other than those designated by the Declarant may be removed without cause by vote of the members at a special meeting called pursuant to this section if the meeting is called for such purpose.

Section 11. Notice of Meetings.

It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Home Owner of record, at least ten (10) but not more than thirty (30) days prior to such meeting. The mailing of a notice in the manner provided in these By-Laws shall be considered notice served.

Section 12. Order of Business.

The order of business at all meetings shall be as follows:

(a) Roll Call
(b) Proof of notice of meeting or waiver of notice
(c) Reading of minutes of preceding meeting
(d) Report of officers

(e) Report of committees
(f) Election of inspectors of election (in the event there is an election)
(g) Election of Managers (in the event there is an election)
(h) Unfinished business
(i) New business

ARTICLE III. BOARD OF MANAGERS

Section 1. Number and Term.

The affairs of the Condominium shall be governed by a Board of Managers. The first Board of Managers shall consist of three (3) Managers designated by the Sponsor who shall hold office and exercise all powers of the Board of Managers until the first annual meeting of the Home Owners. Until succeeded by the Managers elected at the first annual meeting of Home Owners, Managers need not be Home Owners; thereafter, all Managers, other than designees or nominees of the Sponsor, shall be owner-occupant Home Owners. The Managers shall be elected or designated at the annual meeting of the Home Owners. No Home Owner in default of their Common Charges as provided for in Article VI of these By-Laws shall be eligible to be a Manager of the Board of Managers.

At the first annual meeting of Home Owners called pursuant to Section 9 of Article II a total of three (3) Managers shall be elected or designated. All Managers, other than those designated by the Sponsor, shall be elected by the Home Owners. The term of office of one (1) of the Managers shall be fixed for three (3) years, the term of office of one (1) of the Managers shall be fixed at two (2) years, and the term of office of one (1) of the Managers shall be fixed at one (1) year. The one (1) Home Owner receiving the highest number of votes shall be elected to the three (3) year term, the one (1) Home Owner receiving the next highest number of votes shall be elected to the two (2) year term and the one (1) Home Owner receiving the then next highest number of votes shall be elected to a one (1) year term. In the alternative at the option of the then Board of Managers separate ballots shall be conducted for each of the three terms of office. Each Home Owner shall be entitled to cast one vote on each ballot for each Home owned by a Home Owner. In such an event, the one nominee(s) on each of the ballots, as the case may be, receiving the highest number of votes on their ballot shall constitute the duly elected Board of Managers. At the expiration of the initial term of office of each respective Manager, his or her successor shall be elected to serve a term of three (3) years The Managers shall hold office until their successors have been elected and hold their first meeting.

At the first annual meeting, in the event Sponsor is in control of the Board of Managers, one (1) of the Sponsor Managers shall be appointed for a one (1) year term and one (1) of the Sponsor Managers shall be appointed for a two (2) year term. Sponsor Managers shall thereafter be appointed to the same length of term until such

time as Sponsor is required to relinquish the seat or Sponsor voluntarily resigns. At such time as a Sponsor representative resigns or is required to relinquish a position on the Board either (a) a special meeting of the Home Owners shall be held to elect a Home Owner to fulfill the balance of the term or (b) the remaining Managers of the Board of Managers shall appoint a Home Owner to fulfill the balance of the term. At the expiration of the term an election shall be held to elect a Home Owner to the Board for a full three (3) year term.

Notwithstanding the foregoing, the Sponsor shall have the right to designate a majority of the Board of Managers until the last Home in the Condominium is sold and titled. At such time as the Sponsor no longer owns any Homes in the Condominium it will not be entitled to designate any Managers to the Board of Managers. This Section may not be amended without the written consent of Sponsor.

In addition to the Managers designated by the Sponsor, Sponsor may vote as Sponsor so determines for any other Managers, so long as the Managers Sponsor votes for are Home Owners and not on Sponsor's slate of Managers of the Board, Sponsor's payroll or as long as they did not receive other financial backing from the Sponsor.

Section 2. Vacancy and Replacement.

If the office of any Manager or Managers becomes vacant by reasons of death, resignation, retirements, disqualification, removal from office or otherwise, a majority of the remaining Managers, though less than a quorum, at a special meeting of Managers duly called for this purpose, shall choose a successor or successors, who shall hold office for the unexpired term in respect to which such vacancy occurred. In the event of the failure to hold any election of the Board of Managers at the time designated for the annual election of the Board of Managers or in the event that the Board of Managers shall not have filled any such vacancy, a special meeting of the Home Owners to elect a new Board of Managers or to fill such vacancy or vacancies may be called in the manner generally provided for the calling of special meetings of the Home Owners. If the vacancy occurs with respect to any Manager of the First Board of Managers (see Section 4 of this Article III) or any other Manager who has been designated by the Sponsor, the Sponsor shall have the sole right to choose such Manager's successor to fill the unexpired portion of the term.

Section 3. Removal.

Managers, may be removed for cause by an affirmative vote of a majority of the Home Owners. No Manager, other than a member of the First Board of Managers or a designee of the Sponsor, shall continue to serve on the Board if, during the Manager's term of office, the Manager shall cease to be a Home Owner. In the event a Sponsor designee Manager is removed for cause, the Sponsor shall have the sole right to designate a replacement. Any Manager of the Board of Managers in default of the

payment of Common Charges shall be suspended from the Board until such time as all Common Charges, together with late charges, interest and expenses, if any, are paid in full to the Condominium.

Section 4. Resignation.

Any Manager may resign at any time by written notice delivered in person or sent by certified registered mail to the President or Secretary of the Condominium. Such resignation shall take effect at the time specified therein. Acceptance of such resignation shall not be necessary to make it effective.

Section 5. First Board of Managers.

The first Board of Managers shall consist of representatives of the Sponsor who shall hold office and exercise all powers of the Board of Managers until the first annual meeting of Home Owners. Any or all of said Managers shall be subject to replacement at the sole discretion of the Sponsor.

Section 6. Powers.

(a) The property and business of the Condominium shall be managed by the Board of Directors of The Seasons at East Meadow Home Owners Association on behalf of the Board of Managers of the Condominium and, which may exercise all such powers of the Condominium and do all such lawful acts and things as are not by Statute or by the Declaration or by these By-Laws, directed or required to be exercised or done by the Home Owners personally. In the event the Board of Directors of The Seasons at East Meadow Home Owners Association fails to enforce said powers or affirmatively relinquishes said powers then they shall be exercised and enforced by the Board of Managers. This provision is not subject to amendment. These powers shall specifically include, but not be limited to, the following items:

1. To determine and levy monthly assessments ("Common Charges") to cover the cost of common expenses, payable in advance. The Board of Managers may increase the monthly Common Charges or vote a Special Assessment in excess of that amount, if required, to meet any additional necessary expenses, but said increases can only be assessed among the Home Owners pro-rata according to their respective common interest;

2. To collect, use, and expend the Common Charges collected to maintain, care for and preserve the Homes, Buildings, and other Common Elements;

3. To make repairs, restore or alter any Homes or the Common Elements after damage or destruction by fire or other casualty or as a result of condemnation or eminent domain proceedings;

4. To enter into and upon the Homes when necessary and at as little inconvenience to the Home Owners as possible in connection with the maintenance, care, and preservation of the property;

5. To open bank accounts on behalf of the Condominium and to designate the signatories to such bank accounts;

6. To insure and keep insured the Common Elements and Homes in accordance with Article VII of these By-Laws;

7. To collect delinquent Common Charges by suit or otherwise, to abate nuisances and to enjoin or seek damages from the Home Owners of the property for violations of the house rules or Rules and Regulations herein referred to;

8. To make reasonable Rules and Regulations and to amend the same from time to time, and such Rules and Regulations and amendments shall be binding upon the Home Owners when the Board has approved them in writing. A copy of such Rules and Regulations and all amendments shall be delivered to each Home;

9. To employ and terminate the employment of employees and independent contractors and to purchase supplies and equipment, to enter into contracts, and generally to have the powers of a manager in connection with the matters hereinabove set forth;

10. To bring and defend actions by or against more than one Home Owner and pertinent to the operation of the Condominium and to levy Special Assessments to pay for the cost of such litigation;

11. To acquire Homes in foreclosure or as a result of abandonment and to take any or all steps necessary to repair or renovate any Home so acquired and to vote as a Home Owner, offer such Home for sale or lease or take any other steps regarding such Home as shall be deemed proper by the Board of Managers;

12. To make additions, alterations, or improvements to the Common Elements of the Condominium. While the Sponsor is in control of the Board of Managers, the Board may make additions, alterations, or improvements to the Common Elements costing in excess of $25,000 or enter into service or maintenance contracts the duration of which will extend more than one (1) year after the Sponsor loses control of the Board of Managers, only with the approval of a majority of the Home Owners, excluding the Sponsor, voting at a duly held meeting of the Home Owners;

13. To borrow money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the Common Elements, provided, however, that no lien to secure repayment of any sum borrowed may be created on any Home or its appurtenant interest in the Common Elements without the written consent of the Owners of said Home.

14. To act as an agent for one (1) or more Home Owners to file a single complaint and bring a special proceeding on behalf of Home Owners who wish to contest the real estate tax assessments of their Home pursuant to Section 339-y(4) of the New York Property Law. In such event, the Board could retain counsel on behalf of such Home Owners and charge each Home Owner for whom it is acting a pro rata share of expenses, disbursements and legal fees, the payment for which would be secured by a lien on each Home. The Board of Managers is not obligated to perform such services and it is necessary to obtain the written authorization of the Home Owners;

15. To grant utility or other easements over or to the Common Elements as may, at any time, be required for the benefit of the Condominium and the Home Owners without the necessity of the consent thereto, or joinder therein, by the Home Owners or any mortgagee (except that if the granting of such easement impairs the ability of one or more Home Owners who have the right to use such Common Elements to the exclusion of any other Home Owner, the consent of all such affected Home Owners shall be required in writing before such easement shall be granted).

(b) The Board of Directors of the Association on behalf of the Board of Managers of the Condominium may, by resolution or resolutions passed by a majority of the whole Board of Directors, designate one or more committees, each of such committees to include at least one (1) Manager or Director which, to the extent provided in said resolution or resolutions, shall have and may exercise the powers of the Board of Directors on behalf of the Board of Managers in the management of the business affairs of the Condominium and may have power to sign all papers which may be required, provided the said resolutions shall specifically so provide. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Directors on behalf of the Board of Managers of the Condominium. Committees established by resolution of the Board of Directors on behalf of the Board of Managers of the Condominium shall keep regular minutes of their proceedings and shall report the same to the Board as required.

(c) Notwithstanding anything to the contrary contained in these By-Laws, for a period ending not more than five (5) years after the Closing of Title to the first Home or whenever the unsold Homes constitute less than twenty-five (25%) percent of the Common Interest, whichever is sooner, the Board of Directors on behalf of the Board of Managers of the Condominium may not, without the Sponsor's prior written consent: (i) make an addition, alteration or improvement to the Common Elements or to any Home,

costing cumulatively more than $15,000, the foregoing not to include necessary repairs and maintenance work, or (ii) assess any Common Charges for the creation of, addition to, or replacement of all or part of a reserve, contingency or surplus fund, in excess of the reserve for contingencies contained in the Condominium budget for the first year of operation, (iii) hire any employee in addition to the employees referred to in the Plan of Condominium ownership, or (iv) enter into any service or maintenance contract for work not covered by contracts in existence on Closing of Title of the First Home, or (v) borrow money on behalf of the Condominium, (vi) reduce the services or maintenance set forth in the Condominium budget for the first year of operation, or (vii) charge any Special Assessment for a non-budgeted item unless required by law, municipal agency, emergency or for the health and safety of the Condominium; or (viii) increase the Common Charges of the Condominium more than ten (10%) percent from the prior year's budget, unless documentation is provided to the Sponsor in the nature of a financial statement, bids from contractors or verified increases in utility rates, evidencing the need for an increase greater than ten (10%) percent, or (ix) utilize Condominium funds or assess the Sponsor in order to commence a lawsuit against the Sponsor or any of its principals.

However, at no time may Sponsor exercise veto power over expenses in the budget or over expenses required to (i) comply with applicable laws or regulations, (ii) to remedy any notice of violation, or (iii) to remedy any work order by an insurer.

The provisions of this paragraph may not be amended without the written consent of Sponsor.

Section 7. Repairs and Maintenance.

All maintenance, repairs and replacements to the General Common Elements of the Property including but not limited to exterior walls, roof and roof members as well as all maintenance, repairs and replacements to any public utility lines as are located in the Common Elements and serve one or more Homes, and all exterior maintenance shall be the obligation and responsibility of The Seasons at East Meadow Home Owners Association, Inc., as detailed in the Declaration of Covenants, Restrictions, Easements, Charges and Liens and By-Laws of the Association. In the event the Association fails to meet its obligations or affirmatively relinquishes its obligations it shall then become the obligation of the Board of Managers of the Condominium and shall be a Common Expense of the Condominium.

All maintenance (including electrical and plumbing repairs in the Homes and painting and decorating of the inside of the Homes), repairs and replacements to the Homes including windows (including all glass breakage), doors, windows and doors which open from a Home (except painting and maintenance of the exterior surface which is performed by The Seasons at East Meadow Home Owners Association), and repairs to any heating/air conditioning system servicing a single Home, pipes, wires and

conduits located within or without a single Home other than as set forth above shall be made by the respective Home Owners at their own expense.

All structural repairs and replacements to any patio, balcony or deck that is a Limited Common Element will be the responsibility of the Association on behalf of the Condominium and a Common Maintenance Charge of the Association. All general maintenance and repairs to a balcony, patio or deck that is a Limited Common Element, including cleaning, snow removal and all repairs not structural in nature (including the repair of leaks and the repair or replacement of the patio, balcony or deck) shall be the responsibility of the Home Owner whose patio, balcony or deck is appurtenant to their Home and is a Limited Common Element of their Home. All repairs and replacements to a Limited Common Element shall conform to the requirements of the Architectural requirements contained in Article XVI, Section 3 of the By-Laws of The Seasons at East Meadow Home Owners Association.

The Board of Directors of the Association on behalf of the Condominium Board of Managers shall repair and replace any public utility lines located underground or overhead of any Limited Common Element except where such repair or replacement is necessitated because of the negligence or misuse or neglect of the Home Owner to which the Limited Common Element is restricted in use, in which event such Home Owner shall make such repairs or replacements at their own expense.

The Board of Managers and the Board of Directors of the Association and their agents, employees and contractors shall have a right of access to any Home and to all portions of all Common Elements, limited or not, for the purpose of carrying out any of its obligations under these By-Laws or the Declaration of the Condominium and the By-Laws and Declaration of Covenants, Restrictions, Easements, Charges and Liens of the Association.

All replacements, repairs, painting or maintenance, whether made by the Home Owner or by the Board of Managers or the Board of Directors of the Association to the doors, windows, or the exterior surface of the Building, including roofs, or to any generally visible portion of the Common Elements shall be carried out in such a manner so as to conform to the materials, style and color initially provided by the Sponsor and shall comply with the requirements of the Architectural Control provisions contained in Article XVI, Section 3, of the By-Laws of The Seasons at East Meadow Home Owners Association, Inc.

In the event that a Home Owner fails to make any maintenance or repair which maintenance or repair is necessary to protect any of the Common Elements or any other Home, the Board of Directors of the Association and Board of Managers should the Board of Directors of the Association fail to meet its obligations or affirmatively relinquish its obligations, shall have the right to make such maintenance or repair (after the failure of the Home Owner to do so after 10 days written notice, or written or oral notice of a shorter duration in the event of any emergency situation) and to charge the

Home Owner for the cost of all such repairs and/or maintenance. In the event that the Board of Managers charges a Home Owner for repairs or maintenance to Home Owner's Home or for repairs to any Common Element restricted in use to such Home Owner, and the Home Owner fails to make prompt payment, the Board of Managers shall be entitled to bring suit thereon and, in such event, the Home Owner shall be liable for the reasonable Attorneys' fees and costs of such suit or proceeding together with interest on all sums due.

Any or all of the aforementioned rights and obligations that have been delegated to the Board of Directors of The Seasons at East Meadow Home Owners Association shall become the affirmative right and obligation of the Board of Managers of the Condominium should the Board of Directors of the Association fail to meet its obligations or affirmatively relinquish its rights and/or obligations.

Section 8. Compensation.

Managers and officers, as such, shall receive no compensation for their services.

Section 9. Meetings.

(a) The first meeting of each Board newly elected by the Home Owners shall be held immediately upon adjournment of the meeting at which they were elected, provided a quorum shall then be present, or as soon thereafter as may be practicable. The annual meeting of the Board of Managers shall be held at the same place as the Home Owners meetings, and immediately after the adjournment of same, at which time the dates, places and times of regularly scheduled meetings of the Board shall take place.

(b) Regularly scheduled meetings of the Board may be held without special notice.

(c) Special meetings of the Board may be called by the President on two (2) days notice to each Manager either personally or by mail or telegram. Special meetings shall be called by the President or Secretary in a like manner and on like notice on the written request of at least three (3) Managers.

(d) At all meetings of the Board, a majority of the Managers shall be necessary and sufficient to constitute a quorum for the transaction of business, and an act of the majority of the Managers present at any meeting at which there is a quorum shall be the act of the Board of Managers, except as may be otherwise specifically provided by statute or by the Declaration or by these By-Laws. If a quorum shall not be present at any meetings of Managers, the Managers present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

(e) Before or at any meeting of the Board of Managers, any Manager may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Manager at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Managers are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

(f) Managers of the Board may participate in a meeting by means of a conference telephone call or similar communications equipment by means of which all persons participating in such meeting can hear each other and such participation shall constitute presence at such meeting.

Section 10. Annual Statement.

The Board of Managers shall furnish to all Home Owners and their mortgagees and shall present annually (within three (3) months of the end of each fiscal year) and when called for by a vote of the Home Owners at any special meeting of the Home Owners, a full and clear statement of the business conditions and affairs of the Condominium, including a balance sheet and profit and loss statement verified by an independent public accountant and a statement regarding any taxable income attributable to the Home Owner and a notice of the holding of the annual Home Owners meeting.

Section 11. Fidelity Bonds.

The Board of Managers shall require that all officers and employees of the Condominium handling or responsible for Condominium funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be a common expense.

Section 12. Management Agent.

The Board of Managers may employ for the Condominium a management agent under a term contract or otherwise at a compensation established by the Board, to perform such duties and services as the Board shall authorize, including, but not limited to, all of the delegable duties of the Board listed in this Article.

Section 13. Liability of the Board of Managers, Officers and Home Owners.

No Manager of the Board of Managers or officer of the Condominium shall have any personal liability to the Condominium or to any Home Owner for damages for any breach of duty in his or her capacity as a Manager of the Board or officer, provided that this provision does not eliminate or limit the liability of a Manager of the Board or officer if a judgment or other final adjudication adverse to him or her establishes (a) that his or

her acts or omissions were in bad faith or involved intentional misconduct or a knowing violation of law, or (b) that he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled.

The Condominium, through the Home Owners, shall indemnify to the fullest extent permitted by law any person made, or threatened to be made, a party to an action or proceeding, whether civil or criminal, including an action by or in the right of the Condominium to procure a judgment in its favor or an action other than one by or in the right of the Condominium and including an action by or in the right of any corporation of any type or kind, domestic or foreign, or any partnership, joint venture, trust, employee benefit plan or other enterprise, which any Manager of the Board or officer of the Condominium served in any capacity at the request of the Condominium, by reason of the fact that he, his testator or intestate, was a Manager of the Board or officer of the joint venture, trust, employee benefit plan or other enterprise in any capacity; provided that no indemnification may be made to or on behalf of any Manager of the Board or officer if a judgment establishes that his or her acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that he or she personally gained in fact a financial profit or the advantage to which he or she was not legally entitled.

The Home Owners shall indemnify and hold harmless each of the Managers of the Board of Managers against all contractual liability to others arising out of contracts made by the Board of Managers on behalf of the Condominium unless any such contract shall have been made in bad faith or contrary to the provision of the Declaration or of these By-Laws. It is intended that the Managers of the Board of Managers shall have no personal liability with respect to any contract made by them on behalf of the Condominium (except as Home Owners). It is understood and permissible for the original Board of Managers, who may be affiliated with or be employed by the Sponsor, to contract with the Sponsor and affiliated corporations and entities without incurring any liability for self-dealing. It is also intended that the liability of any Home Owner arising out of any contract made by the Board of Managers or out of the aforesaid indemnity in favor of the Manager of the Board of Managers shall be limited to such proportion of the total liability thereunder as his or her interest in the Common Elements bears to the interest of all the Home Owners in the Common Elements. Every agreement made by the Board of Managers or by the managing agent or by a Manager on behalf of the Condominium shall provide that the Managers of the Board of Managers, or the managing agent, or the Manager, as the case may be, are acting only as agent for the Home Owners and shall have no personal liability thereunder (except as Home Owners).

Each Home Owner's liability pursuant to this Section shall be limited to such proportion of the total liability thereunder as his or her interest in the Common Elements bears to the interest of all Home Owners in the Common Elements.

ARTICLE IV. OFFICERS

Section 1. Elective Officers.

The officers of the Condominium shall be chosen by the Board of Managers and shall be a President, a Vice President, a Secretary and a Treasurer. The Board of Managers may also choose one (1) or more Assistant Secretaries and Assistant Treasurers and such other officers as in their judgment may be necessary. All officers must be Home Owners, Managers of the first Board of Managers or designated Managers of the Board of Managers of the Sponsor. Two (2) or more offices may be held by the same person, except that the President may only hold the office of President.

Section 2. Election.

The Board of Managers at its first meeting after each annual Home Owners Meeting shall elect a President, a Vice President, a Secretary and a Treasurer. Only the President must be a Manager of the Board.

Section 3. Appointive Officers.

The Board may appoint such other officers and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board.

Section 4. Term.

The officers shall hold office until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board of Managers may be removed with or without cause, at any time, by the affirmative vote of a majority of the whole Board of Managers. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board of Managers.

Section 5. The President.

The President shall be the chief executive officer of the Condominium; the President shall preside at all meetings of the Home Owners and Managers, the President shall be an ex-officio member of all standing committees, shall have general and active management of the business of the Condominium, shall see that all orders and resolutions of the Board are carried into effect and shall have such other powers and duties as are usually vested in the office of President of a stock corporation organized under the Business Corporation of the State of New York.

Section 6. The Vice President.

The Vice President shall take the place of the President and perform the President's duties whenever the President shall be absent or unable to act and shall have such other powers and duties as are usually vested in the office of Vice President of a stock corporation organized under the Business Corporation Law of the State of New York.

Section 7. The Secretary.

The Secretary and/or Assistant Secretary shall attend all sessions of the Board and all Home Owners meetings and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the standing committees when required. The Secretary shall give, or cause to be given, notice of all Home Owners meetings and special meetings of the Board of Managers, and shall perform such other duties as may be prescribed by the Board of Managers or by the President, under whose supervision the Secretary shall be.

Section 8. The Treasurer.

The Treasurer shall have the custody of the Condominium funds and securities and shall keep full and accurate chronological accounts of receipts and disbursements in books belonging to the Condominium including the vouchers for such disbursements, and shall deposit all monies and other valuable effects in the name and to the credit of the condominium in such depositories as may be designated by the Board of Managers.

The Treasurer shall disburse the funds of the Condominium as may be ordered by the Board, making proper vouchers for such disbursements and shall render to the President and Managers, at the regular meeting of the Board or whenever they may require it, an account of all transactions as Treasurer and of the financial condition of the Condominium.

The Treasurer shall keep detailed financial records and books of account of the Condominium, including a separate account for each Home which, among other things, shall contain the amount of each assessment of common charges against such Home, the date when due, the amounts paid thereon and the balance remaining unpaid.

Section 9. Agreements, etc.

All agreements and other instruments shall be executed by the President or such other person as may be designated by the Board of Managers.

ARTICLE V. NOTICES

Section 1. Definition.

Whenever under the provisions of the Declaration or of these By-Laws, notice is required to be given to the Board of Managers, any Manager of the Board of Managers or Home Owner, it shall not be construed to mean personal notice; but such notice may be given in writing, by mail, by depositing the same in a post office or letter box in a postpaid sealed wrapper, addressed to the Board of Managers, such Manager or Home Owner at such address as appears on the books of the Condominium.

Section 2. Service of Notice-Waiver.

Whenever any notice is required to be given under the provisions of the Declaration, or of these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

ARTICLE VI. FINANCES

Section 1. Checks.

All checks or demands for money and notes of the Condominium shall be signed by the President and Treasurer, or by such other officer or officers or such other person or persons as the Board of Managers may from time to time designate.

Section 2. Assessments.

The Board of Managers shall, from time to time, but at least annually, fix and determine the budget representing the sum or sums necessary and adequate for the continued operation of the Condominium and shall send a copy of the budget and supplement to the budget to every Home Owner and mortgagee. They shall determine the total amount required, including the operational items such as insurance, repairs, reserves, betterments, maintenance of the Common Elements and other operating expenses as well as charges to cover any deficits from prior years.

The total annual requirements shall be assessed as a single sum against all Homes and prorated against each of said Homes according to the respective common interest appurtenant to such Homes. This proration of assessments shall remain constant regardless of the percentage of the building square footage included in each Home or the Common Elements restricted to the use of the Home Owner of said Home.

Said assessments shall be payable monthly or such other manner as ordered by the Board of Managers and shall be referred to as Common Charges. Special

Assessments, should such be required, shall be levied and paid in the same manner as hereinabove provided for regular Common Charges.

The Home Owner agrees to pay promptly when due the monthly Common Charges and all Special Assessments assessed against the Home Owner's own Home. In the event any Home Owner fails to make payment of the Home Owner's Common Charge payment, the Home Owner who owns such Home shall be obligated to pay (a) a "late charge" of $.15 for each $1.00 of such amounts which remain unpaid for more than ten (10) days from their due date (although nothing herein shall be deemed to extend the period within which such amounts are to be paid) and (b) interest at the rate of two (2%) percent per month (but in no event in excess of the maximum rate theretofore collected on such amounts) computed from the due date thereof, and (c) all expenses, including, without limitation, attorneys' fees paid or incurred by the Board or by any Managing Agent in any proceeding brought to collect such unpaid Common Charges or in an action to foreclose the lien on such Home Owner's Home arising from said unpaid Common Charges in the manner permitted by applicable law. All such "late charges," interest and expenses shall be added to and shall constitute Common Charges payable by such Home Owner.

In addition, in the event of a default in payment of Common Charge assessments by any Home Owner, the Board, at its sole option, may declare the Common Charge assessment on said Home Owner's Home for the balance of the fiscal year immediately due and payable. Prior to making any such declaration following a default the Board shall send notice to the delinquent Home Owner and the mortgagee, if any, of such Home giving the Home Owner a five day grace period in which to make the late payment.

The Board may take action to collect any Common Charges due from any Home Owner which remains unpaid ninety (90) days from its due date by way of foreclosure of the lien on such Home in accordance with Section 339-aa of the Real Property Law or otherwise.

No Home Owner shall be liable for any Common Charges which accrue against his or her Home subsequent to a sale, transfer or other conveyance by him of his Home in accordance with these By-Laws and the Declaration. A purchaser of a Home (other than a mortgagee or a purchaser at a foreclosure sale) shall be liable for the payment of all common charges assessed against the Home and unpaid at the time of the purchase.

Section 3. Foreclosures of Liens for Unpaid Common Charges.

The Board shall have the power to purchase any Home at a foreclosure sale resulting from any action brought by the Board to foreclose a lien on the Home because of unpaid Common Charges. In the event of such purchase, the Board shall have the power to hold, lease, mortgage, vote, sell or otherwise deal with the Home. A suit to

recover a money judgment for unpaid Common Charges shall also be obtainable separately without waiving the lien on the Home.

Section 4. Statement of Common Charges.

Upon the written request of any Home Owner or his or her mortgagee, the Board shall promptly furnish such Home Owner or his or her mortgagee with a written statement of the unpaid Common Charges due from such Home Owner.

Section 5. Liability for Utilities.

Any utility, including gas and electricity, that is consumed in the Homes and separately metered shall be an expense of each individual Home Owner.

Section 6. Operating Account.

There shall be established and maintained a cash deposit account to be known as the "Operating Account," into which shall be deposited the operating portion of all monthly and special assessments as fixed and determined for all Homes. Disbursements from said account shall be for the general need of the operation including, but not limited to, wages, repairs, betterments, maintenance and other operating expenses of the common elements and for the purchase, lease, sale or other expenses resulting from the purchase or lease of Homes.

Section 7. Other Accounts.

The Board shall maintain any other accounts it shall deem necessary to carry out its purpose.

Section 8. Delegate to Home Owners Association.

The Board of Managers shall have the right to delegate and appoint the Board of Directors of The Seasons at East Meadow Home Owners Association as their Power of Attorney to act in place of the Board of Managers to carry out any or all of the provisions of this Article VI of the By-Laws.

ARTICLE VII. INSURANCE AND INSURANCE TRUSTEE

Section 1. Insurance to be Carried by the Board.

The Board of Managers shall be required to obtain and maintain, to the extent obtainable, the following insurance: fidelity insurance covering all officers, Board Members, employees and the managing agent or agents who handle funds of the

Condominium; fire insurance with extended coverage, water damage, vandalism and malicious mischief endorsements, insuring all of the Buildings in the Condominium (but not including furniture, furnishings or other personal property supplied or installed by Home Owners), together with all heating, air-conditioning and other service machinery, contained therein, covering the interest of the Condominium, the Board of Managers and all Home Owners and their mortgagees, as interest may appear, in an amount equal to the full replacement value of the Building. Each of such policies shall contain a New York standard mortgagee clause in favor of each mortgagee of a Home which shall provide that the loss, if any, thereunder shall be payable to such mortgagee as its interest may appear, subject, however, to the loss payment provisions in favor of the Board of Managers and the Insurance Trustee hereinafter set forth; and such other insurance as the Board of Managers may determine. All such policies shall provide that adjustment of loss shall be made by the Board of Managers with the approval of the Insurance Trustee, and that the net proceeds thereof, if $40,000 or less, shall be payable to the Board of Managers, and if more than $40,000 shall be payable to the Insurance Trustee.

The fire insurance will commence with the closing of title to the first Home in the Condominium. Until the first meeting of the Board of Managers following the first Home Owners meeting, such amount shall be at least in the sum as provided for in the budget for the first year of operation of the Condominium. All policies of physical damage insurance shall contain waivers of subrogation and of any reduction of pro rata liability of the insurer as a result of any insurance carried by Home Owners or of the invalidity arising from any acts of the insured or any Home Owners, and shall provide that such policies may not be canceled or substantially modified without at least ten (10) days prior written notice to all of the insured, including all mortgagees of Homes. Duplicate originals of all policies of physical damage insurance and of all renewals thereof together with proof of payment of premiums, shall be delivered to all mortgagees of Homes at least ten (10) days prior to expiration of then current policies. Prior to obtaining any policy of fire insurance or any renewal thereof, the Board of Managers shall obtain an appraisal from a fire insurance company or otherwise of the full replacement value of the Buildings, including all of the Common Elements appurtenant thereto for the purpose of determining the amount of fire insurance to be effected pursuant to this Section.

The Board of Managers shall also be required to obtain and maintain, to the extent obtainable, public liability insurance in such limits as the Board of Managers may from time to time determine, covering each Manager of the Board of Managers, the managing agent and each Home Owner. Such public liability coverage shall also cover cross liability claims of one insured against another. Until the first meeting of the Board of Managers following the first annual Home Owners meeting, such public liability insurance shall be a minimum of $1,000,000 covering all claims for bodily injury and for property damage arising out of one occurrence. Such public liability insurance shall commence on the Closing of Title to the first Home.

Home Owners shall not be prohibited from carrying other insurance for their own benefit provided that such policies contain waivers of subrogation and further provided that the liability of the carriers issuing insurance procured by the Board of Managers shall not be affected or diminished by reason of any such additional insurance carried by any Home Owner.

The Board of Managers shall have the right, without vote of the Home Owners, to transfer the cost of the insurance applicable to the Condominium from being part of the Common Charges of the Condominium so that it becomes part of the budget and maintenance charges of The Seasons at East Meadow Home Owners Association as long as the provisions of Article VIII of the Declaration of Covenants, Restrictions, Easements, Charges and Liens for said Association are complied with.

Section 2. The Insurance Trustee.

A New York Bank or Trust Company shall be the Insurance Trustee and shall constitute a common expense of the Condominium. In the event the Insurance Trustee resigns or fails to qualify, the Board of Managers shall designate a new Insurance Trustee which shall be a bank or trust company located in the State of New York.

Section 3. Restoration or Reconstruction After Fire or Other Casualty.

In the event of damage to or destruction of the Buildings as a result of fire or other casualty (unless seventy-five (75%) percent or more of the Homes are destroyed or substantially damaged and seventy-five (75%) percent or more of the Home Owners do not duly and promptly resolve to proceed with repair or restoration), the Board of Managers shall arrange for the prompt repair and restoration of the Buildings (including any damaged Homes, and any kitchen or bathroom fixtures initially installed therein by the Sponsor, any heating, air conditioning or other service machinery which is covered by insurance but not including any wall, ceiling or door decorations or coverings or other furniture, furnishings, fixtures or equipment installed by Home Owners in the Homes), and the Board of Managers or the Insurance Trustee, as the case may be, shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. Any cost of such repair and restoration in excess of the insurance proceeds shall constitute a common expense and the Board of Managers may assess all the Home Owners for such deficit as part of the common charges.

If seventy-five (75%) percent or more of the Homes are destroyed or substantially damaged and seventy-five (75%) percent or more of the Home Owners do not duly and promptly resolve to proceed with repair or restoration, the Property shall be subject to an action for partition at the suit of any Home Owner or lienor, as if owned in common in which event the net proceeds of sale, together with the net proceed of insurance policies (or if there shall have been a repair or restoration pursuant to the first

paragraph of this Section 3, and the amount of insurance proceeds shall have exceeded the cost of such repair or restoration then the excess of such insurance proceeds) shall be divided by the Board of Managers or the Insurance Trustee, as the case may be, among all the Home Owners in proportion to their respective common interests, after first paying out of the share of each Home Owner the amount of any unpaid liens on his or her Home, in the order of the priority of such liens.

ARTICLE VIII. RULES AND REGULATIONS

Section 1. General.

In addition to the other provisions of these By-Laws, the following Rules and Regulations together with such additional Rules and Regulations as may hereafter be adopted by the Board of Managers shall govern the use of the Homes and the conduct of all residents thereof.

(a) All Homes shall be used for residential purposes only. All rentals (if permitted), other than rentals by the Sponsor, must be subject to local zoning ordinances and the age restrictions of Golden Age Zoning of the Town of Hemsptead and must comply with the requirements contained in the By-Laws of The Seasons at East Meadow Home Owners Association under Article XIV.

(b) Home Owners of a Home, members of their families, their employees, guests and their pets shall not use or permit the use of the premises in any manner which would be illegal or disturbing or a nuisance to other Home Owners, or in such a way as to be injurious to the reputation of the Condominium.

(c) The Common Elements shall not be obstructed, littered, defaced or misused in any manner.

(d) Every Home Owner shall be liable for any and all damage to the Common Elements and the property of the Condominium, which shall be caused by said Home Owner or such other person for whose conduct he or she is legally responsible.

(e) Every Home Owner must perform promptly all maintenance and repair work to the Home Owner's own Home and Limited Common Element, which, if omitted, would affect the Community in its entirety or in a part belonging to other Home Owners, or the Building of which the Home forms a part, the Home Owner being expressly responsible for the damages and liabilities that the Home Owner's failure to do so may engender.

(f) All the repairs to internal installations of the Home located in and servicing only that Home, such as telephones and sanitary installations shall be at the Home Owner's expense.

(g) All screen storm doors must conform to models installed by the builder and may not be installed without the approval of the Board of Directors of The Seasons at East Meadow Home Owners Association.

(h) No Home Owner may make any alterations to any part of the Common Elements nor may any structure or other improvement (including landscaping) be built or placed on any portion of the Common Elements or Limited Common Elements without the written consent of the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc. as detailed in Article XVII, Section 3 of the By-Laws of The Seasons at East Meadow Home Owners Association, Inc. No Home Owner shall make any structural addition, alteration or improvement (of either a temporary or permanent nature) in or to his Home, or any Limited Common Element, without the prior written approval of the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc. as detailed in Article XVII, Section 3 of the By-Laws of The Seasons at East Meadow Home Owners Association, Inc. Said Board shall have the obligation to answer any written request by a Home Owner for approval of a proposed structural addition, alteration or improvement in such Home Owner's Home within sixty (60) days after such request is received, and failure to do so within the stipulated time shall constitute an approval by the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc. as detailed in Article XVII, Section 3 of the By-Laws of The Seasons at East Meadow Home Owners Association, Inc. of the proposed addition, alteration or improvement.

No Home Owner will make any structural addition, alteration or improvement in or to any Home or any Limited Common Element without first (1) obtaining and maintaining during the course of such work such insurance as the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc. as detailed in Article XVII, Section 3 of the By-Laws of The Seasons at East Meadow Home Owners Association, Inc. may reasonably prescribe and providing the Board with a certificate of insurance prior to the commencement of the work; (2) executing and delivering to the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc. as detailed in Article XVII, Section 3 of the By-Laws of The Seasons at East Meadow Home Owners Association, Inc. an agreement, in form and substance reasonably satisfactory to the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc. as detailed in Article XVII, Section 3 of the By-Laws of The Seasons at

East Meadow Home Owners Association, Inc., setting forth the reasonable terms and conditions under which such alteration, addition or improvement may be made, including, without limitation, the days and hours during which any such work may be done; (3) executing and delivering to the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc. as detailed in Article XVII, Section 3 of the By-Laws of The Seasons at East Meadow Home Owners Association, Inc. an agreement indemnifying and holding harmless the Board, its members and officers, and all Home Owners of the Condominium from and against any liability, cost or expense arising out of or connected to such work; and (4) obtaining all approvals, as necessary, from the Town of Hempstead, Nassau County or any other governmental agency.

In the event the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc. as detailed in Article XVII, Section 3 of the By-Laws of The Seasons at East Meadow Home Owners Association, Inc. chooses to have the proposed addition, alteration or improvement reviewed by an independent architect or engineer, the Home Owner shall pay the charges of such architect or engineer. The Home Owner shall also bear the cost of any increased taxes or insurance premiums resulting from his alterations, additions or improvements.

Any application to any department of Nassau County, Town of Hempstead or any other governmental authority for a permit to make an addition, alteration or improvement in or to any Home shall be completed by the Home Owner and executed by the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc. and the Board of Managers of the Condominium, if required, as detailed in Article XVII, Section 3 of the By-Laws of The Seasons at East Meadow Home Owners Association, Inc. only, without however, incurring any liability on the part of the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc. or the Board of Managers of the Condominium if required, as detailed in Article XVII, Section 3 of the By-Laws of The Seasons at East Meadow Home Owners Association, Inc. or any of them to any contractor, subcontractor or materialman on account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom.

These provisions shall not apply to Homes owned by the Sponsor or its designee until such Homes shall have been initially conveyed by the Sponsor or such designee.

(i) No resident of the Condominium shall post any signs, advertisement, or posters of any kind in or on the Condominium or their Homes including "For Sale" and "For Rent" signs except as authorized and approved by the

Board of Directors of The Seasons at East Meadow Home Owners Association.

(j) No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out of a Home or on a patio, terrace or balcony or exposed on any part of the Common Elements. The Common Elements and Limited Common Elements shall be kept free and clear of rubbish, debris and other unsightly materials. No rugs or mops shall be shaken or hung from or on any of the windows or doors, nor shall a Home Owner sweep or throw or permit to be swept or thrown therefrom any dirt or other substance.

(k) No Home Owner shall paint the exterior surfaces of the windows, walls or doors opening out of his Home.

(l) Commercial license plate vehicles may not be parked in the Community over night.

(m) No person shall park an automobile, boat, trailer, off-track vehicle, camper, bus, truck, snowmobile or other commercial or recreational vehicle (collectively "Vehicles") or otherwise obstruct any Home Owner's use of ingress or egress to any driveway, garage, or parking space, nor may any Vehicle be parked on the Common Areas. Any person parking a vehicle illegally shall be subject to their vehicle being towed and/or the imposition of a fine by the Condominium. In the event a vehicle is towed, all costs associated with the removal of the Vehicle shall be paid for by the owner of the Vehicle and the Condominium shall not be held responsible for any damage to the Vehicle.

(n) No repair of a Vehicle as referred in (m) above shall be made in any of the roadways, driveways or parking areas of the Condominium, nor shall such areas be used for storage or overnight parking of any Vehicle as referred to in (m) above, except for a Home Owner's automobile, without the written permission of the Board of Directors of The Seasons at East Meadow Home Owners Association. Automobiles shall include SUV's, station wagons or other similar types of Vehicles.

(o) All Home Owners will be required to register each of their vehicles with the Board of Mangers of the Condominium and the Board of Directors of The Seasons at East Meadow Home Owners Association.

(p) No tents are permitted on any portion of the Common Elements.

(q) No Vehicle of any kind is permitted to be ridden, driven or parked on any portion of the common grounds which is outside the border of the road and/or driveways.

(r) Home Owners will be permitted to keep dogs, cats or other common household pets in their Home except that no animals may be kept or maintained in a Home for any commercial purposes; and provided further that any such pet causing or creating a nuisance or unreasonable disturbance or noise shall be permanently removed from the Property upon fifteen (15) days written notice from the Board of Directors of The Seasons at East Meadow Home Owners Association. The Board of Directors of The Seasons at East Meadow Home Owners Association may require the permanent removal of any animal kept in a Home that is not in compliance with the above as well as any animal causing or creating a nuisance or unreasonable disturbance or noise upon fifteen (15) days written notice from the Board of Directors of The Seasons at East Meadow Home Owners Association. In no event shall any pet be permitted in any of the Common Elements of the Condominium or Common Areas of the Association unless carried or on a leash. All Home Owners shall be responsible for picking up and disposing of their pets' waste and responsible and liable for any damage caused by their pets to any Common Elements of the Condominium or Common Areas of the Association and shall comply with all local and municipal rules and regulations regarding pets.

(s) No television or radio antenna or any other type of receiving or transmitting antenna or structure shall be erected on the exterior Home without the prior written consent of the Board of Managers. The Board of Managers may adopt such rules and regulations pertaining to antenna so as to comply with the Federal Communications Commission rules adopted on October 14, 1996.

(t) No Home Owner shall do anything to his or her Home or the Common Area to alter the drainage.

(u) No building, deck, patio, fence, gate, sign, statuary, wall or other structure, or change or alteration to the exterior of the Homes or color of the Homes or in the landscaping shall be commenced, erected, replaced, repaired or maintained, nor shall any exterior addition to, or change or alteration thereto, be made unless the Home Owner complies with requirements of the Architectural Control provisions contained in Article XVI, Section 3 of the By-Laws of The Seasons at East Meadow Home Owners Association, Inc.

(v) Any Home Owner who mortgages or sells his or her Home shall immediately notify the Board of Managers and Board of Directors of the Association, providing the name and address of his or her mortgagee or new Home Owner.

(w) The Board of Managers shall, at the request of the mortgagee of the Home, report any delinquent assessments due from the Owner of such Home.

(x) No Home Owner shall install or permit to be installed any window mounted or through the wall mounted air conditioning unit in his or her Home.

(y) Every Home Owner shall be liable for any and all damage to the Common Elements, which shall be caused by said Home Owner, the Home Owner's permitted lessees and occupants of Homes, their respective family members and guests and such other person for whose conduct the Home Owner is legally responsible.

(z) No Home Owner shall make or permit any disturbing noises in any Home or do or permit anything to be done therein, which will interfere with the rights, comforts or conveniences of other Home Owners.

(aa) All bedrooms of upstairs Homes are required to be fully carpeted. The Board of Directors of The Seasons at East Meadow Home Owners Association shall have the right to inspect all upstairs Homes upon reasonable notice to a Home Owner to insure compliance with this requirement.

(bb) Each Home Owner shall keep his or her Home in a good state of preservation and cleanliness, and shall not sweep or throw or permit to be swept or thrown therefrom, or from the doors, or windows thereof, any dirt or other substance.

(cc) Home Owners are not permitted to increase the size of their Homes and/or enclose any patio space for any purpose. Accessory structures including private swimming pools shall be prohibited in any area of the subject parcel.

(dd) No Home Owner or any of his agents, servants, employees, licensees, or visitors shall at any time bring into or keep in his or her Home any flammable, combustible or explosive fluid, material, chemical or substance, except for normal household use.

(ee) The agents of the Board of Directors of the Association, the Board of Managers or the managing agent, and any contractor or workman

authorized by the Board of Mangers or the managing agent, may enter any Home at any reasonable hour of the day for the purpose of inspecting such Home for the presence of any vermin, insects or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insect or other pest, provided that such right will be exercised in such a manner as will not unreasonably interfere with the residential use of the Homes.

(ff) If any key or keys are entrusted by a Home Owner or occupant or by his agent, servant, employees, licensee or visitor to any employee of the Board of Directors of the Association, the Board of Managers, whether for such Home or an automobile or other type of personal property, the acceptance of the key shall be at the sole risk of such Home Owner or occupant, and the Board of Directors of the Association, the Board of Managers shall not be liable for injury, loss or damage of any nature whatsoever directly or indirectly resulting therefrom or connected therewith.

(gg) The Board of Directors of the Association, the Board of Managers (only in the event the Association relinquishes its rights and obligations), or the Managing Agent may retain a pass-key to each Home. The Home Owner shall not alter any lock on any door leading to his or her Home without the written consent of the Board of Directors of the Association, the Board of Managers only in the event the Association relinquishes its rights and obligations, or the Managing Agent. If such consent is given, the Board of Directors of the Association, the Board of Managers (only in the event the Association relinquishes its rights and obligations), or the Managing Agent shall be provided with a key.

(hh) Planting of fruits or vegetables is absolutely prohibited in or on any Common Element, General or Limited.

(ii) Home Owners will faithfully observe the procedures established from time to time by the Board of Directors of the Association, the Board of Managers or the Managing Agent with respect to services provided and the management of the Building.

Section 2. Violations of Rules and Regulations.

(a) Upon receipt, by the President of the respective Board or by the Managing Agent, of a signed written complaint alleging violation of any of the House Rules or other provisions of the By-Laws as herein established or hereafter established or adopted by the Board, the President of the Board, or in the President's absence, the Vice President together with a

minimum of two (2) other members of the Board, without a formal meeting of the Board, shall make a determination as to the validity of the complaint. Any Home Owner accused of a violation of the House Rules or other provisions of the By-Laws shall be entitled to receive written notice by registered mail of such accusation. The written notice shall contain the following statements:

i) A copy of the Rule or Regulation the Home Owner has violated and a description of the manner in which the Home Owner violated the Rule or Regulation.

ii) A time and place at which the Home Owner shall be given the opportunity to present a defense before final action is taken.

(b) If, after said notice and hearing it is determined that the complaint is valid and justified the Managing Agent shall be directed to send written notice to the violator. If the violation is not corrected or eliminated within a period of three (3) days from the date of receipt of such notice, another notice will be sent levying a fine of up to one hundred and fifty ($150) dollars upon the violator; such fine is to be considered as an additional Common Charge to the account of the violator and shall be treated as such regarding late penalties and a lien upon the property as elsewhere provided for in the Declaration of Condominium or By-Laws. If after imposition of a fine the violation is not corrected or eliminated, the respective Board of Managers may assess additional fines of up to one hundred and fifty ($150) dollars each after serving written notice upon the violator as provided for above. If the violation results in loss of or damage to property classified as a Common Element, the Board of Managers shall itself or direct the Managing Agent, if employed, to have said loss or damage repaired or replaced and the actual cost of said repair or replacement shall be assessed to the violator as an additional Common Charge.

Section 3. Costs.

Any costs incurred by the respective Board to remedy or cure any violation of these By-Laws, the Rules and Regulations as herein or hereafter established, shall be an additional Common Charge charged to the violator in addition to the One Hundred Fifty ($150) Dollar fine(s) levied upon the violator. Fines may be levied against a Home Owner's tenant (if permitted), and the Home Owner shall be jointly and severally liable with his or her tenant for the payment of same. In the event the Condominium institutes legal action for the collection of any fines or the enforcement of any of the provisions of the Declaration, By-Laws and/or Rules and Regulations of the Condominium, then the Defendant shall be responsible for payment of reasonable attorney's fees of the Condominium, plus interest and costs of suit.

Section 4. Right to Change Rules and Regulations.

(a) Any consent or approval given under these Rules and Regulations may be amended, modified, added to, or repealed at any time by resolution of the respective Board. Further, any such consent or approval may, in the discretion of the respective Board or the Managing Agent, be conditional in nature.

(b) Further, the respective Board reserves the right to rescind, alter, waive or add, as to one or more or all Home Owners, occupants, lessees, guests and any other person residing in the Building, any rule or regulation at any time prescribed for the Condominium when, in the reasonable judgment of the respective Board, the respective Board deems it necessary or desirable for the reputation, safety, character, security, care, appearance or interests of the Condominium, or the preservation of good order therein, or for the operation or maintenance of the Condominium or the equipment thereof, or the comfort of Home Owners, occupants or others in the Condominium. No rescission, alteration, waiver or addition of any rule or regulation in respect of one Home Owner or other occupant will operate as a rescission, alteration or waiver in respect of any other Home Owner or other occupant.

Section 5. Sponsor.

The above provisions shall not apply to the Sponsor unless required: (a) to comply with applicable laws or regulations, or (b) to remedy any notice of violation.

Section 6. Complaints.

Complaints regarding the service of the Condominium shall be made in writing to the respective Board or to the Managing Agent.

Section 7. The Seasons at East Meadow Home Owners Association.

The Board of Managers of the Condominium delegates and appoints the Board of Directors of The Seasons at East Meadow Home Owners Association as their Power of Attorney to act in place of the Board of Managers to carry out any or all of the provisions of this Article VII of the By-Laws. Any or all of the above rights and obligations that have been transferred to the Board of Directors of The Seasons at East Meadow Home Owners Association, shall revert back to The Board of Managers of the Condominium in the event The Board of Directors of The Seasons at East Meadow Home Owners Association fails to meet or enforce the provisions of this Article VIII or affirmatively relinquishes said rights and obligations.

ARTICLE IX. DEFAULT

In the event a Home Owner does not pay any sums, charges or assessments required to be paid when due, as determined by the respective Board, the respective Board, acting on behalf of the Condominium shall notify the Home Owner and the mortgagee, if any, of such Home. If such sum, charge or assessment shall remain unpaid for ninety (90) days after the giving of such notice, the Board may foreclose the lien encumbering the Home as a result of the non-payment of the required monies as set forth in the Declaration (subject to the lien of any first mortgage), in the same manner as the foreclosure of a mortgage. In the event the owner of a Home does not pay the Common Charge assessment required to be paid by the Home Owner on its due date, the respective Board may collect said fees and take such action as is provided in Article VI, Section 2 of these By-Laws and said Home Owner shall be liable for the Condominium's reasonable costs and a reasonable attorney's fee incurred by it incident to the collection or enforcement of such lien.

In addition to the Board's right to bring an action to foreclose a lien on a Home Owner's Home, the Board (on behalf of the Home Owners) shall have the right to bring suit to recover a money judgment for unpaid Common Charges at the option of the Board, without foreclosing or waiving the lien securing such charges. In such an event the Home Owner shall be liable for the reasonable costs and reasonable attorney's fee incurred by it incident to the collection of the delinquent Common Charges.

The Board of Managers of the Condominium delegates and appoints the Board of Directors of The Seasons at East Meadow Home Owners Association as their Power of Attorney to act in place of the Board of Managers to carry out any or all of the provisions of this Article IX of the By-Laws.

ARTICLE X. AMENDMENTS

These By-Laws may be altered, amended or added to at any duly called Home Owners meeting; provided: (1) that the notice of the meeting shall contain a full statement of the proposed amendment; (2) that the amendment shall be approved by sixty-six and two-thirds (66⅔%) percent of the Home Owners in number and common interest and (3) said amendment shall be set forth in a duly recorded amendment to the Declaration. However, no amendment will affect or impair the validity or priority of the Home Owners' interest and the interests of holders of a mortgage encumbering a Home or Homes.

Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition or deletion of, to or from the By-Laws or any rules and regulations shall be effective in any way against Sponsor or its designee or any Unsold Home, as

long as the Sponsor owns an Unsold Home in the Condominium unless Sponsor has given its prior written consent thereto. This provision is not subject to amendment.

ARTICLE XI. SELLING, MORTGAGING AND LEASING HOMES

Section 1. Selling and Leasing Homes.

Any Home may be conveyed subject to local zoning ordinances (including the age restrictions required by the Town of Hempstead's Golden Age Zoning), by its Home Owner free of any restrictions except that no Home Owner shall convey, mortgage, pledge, hypothecate, sell their Home unless and until all unpaid Common Charges and Maintenance Charges assessed against the Home Owner's Home shall have been paid to the Board of Managers of the Condominium and/or the Board of Directors of The Seasons at East Meadow Home Owners Association, respectively. However, such unpaid Common Charges and/or Maintenance Charges can be paid out of the proceeds of the sale of a Home, or by the Grantee. The Condominium is subject to the Town of Hempstead's age restrictions for senior citizen housing. Pursuant to the Town's Building Zoning Ordinance, the term "senior citizen" shall mean a person who has reached the age of 62 years, and the term "senior citizen housing" shall mean housing in which the occupant of a housing unit, or the year-round live-in spouse of such occupant, has reached the age of 62 years. In the event the Town of Hempstead reduces the age requirement for occupants to be 55 years of age or older, all of the provisions of this Article XI shall be revised so that it shall apply to individuals 55 years of age or older. The said age requirement shall apply to the original purchase of a Home as well as to resales and conveyances by way of gift, devise, bequest or inheritance. Any Home Owner of a Home who then wishes to enter into a lease for the Home Owner's Home shall be required to provide the Board of Managers of the Condominium and the Board of Directors of The Seasons at East Meadow Home Owners Association, respectively, with a copy of the lease prior to its execution. All leases will then be required to comply with all the requirements contained in Section 2 below, Article XIV Section 2 of the By-Laws of The Seasons at East Meadow Home Owners Association, Inc. and any other provisions applicable to tenants contained herein. Failure to comply will be deemed an automatic violation of the By-Laws of both the Condominium and the Home Owners Association. Further, a Home Owner may convey the Home Owner's Home and common interest appurtenant thereto, to the Board of Managers on behalf of all Home Owners free of any cost to the Board or the Home Owners and upon such conveyance such Home Owner shall not be liable for any Common or Maintenance Charges thereafter accruing against such Home. Any sale or lease of any Home in violation of this section shall be voidable at the election of the Board of Managers.

Pursuant to a certain Declaration of Restrictive Covenants, dated June 18, 2007 the sale and re-sale of the Homes shall be according to the following priority: first to

residents of the East Meadow School District #3; then to the residents of the Town of Hempstead; then to parents of residents of the East Meadow School District #3; and then to residents of Nassau County, all according to the lists on file with the Town of Hempstead Housing Authority which are to be provided to the Sponsor, and with notice of sale to prospective purchasers as set by the Town of Hempstead Housing Authority.

The provisions of this section shall not apply to the acquisition or sale of a Home by a mortgagee who shall acquire title to such Home by foreclosure or by deed in lieu of foreclosure. Such provisions shall, however, apply to any purchaser from such mortgagees.

Whenever the term "Home" is referred to in this section, it shall include the Home, the Home Owners undivided interest in the Common Elements and the Home Owners interest in any Homes acquired by the Board of Managers.

Section 2. Leasing Requirements.

Except as noted in Sections 4, 5 and 6, in the event the provisions prohibiting rental of Home are held to be invalid or are revised to permit rentals of a Home, every lease on every Home in the Condominium, will then be subject to the following rules and regulations, regardless of whether stated in the lease:

(a) the lease must be in writing;

(b) the lease must be for the entire Home;

(c) the lease must be for a minimum and maximum of twelve (12) months. Renewals shall be for a one (1) year term and are subject to review by the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc.;

(d) the use of the premises is subject to the Declaration and the By-Laws of the Condominium and the Declaration of Covenants and Restrictions and By-Laws of The Seasons at East Meadow Home Owners Association, Inc. and the rules and regulations of the entire community;

(e) the age restrictions required by the Town of Hempstead must be complied with;

(g) within thirty (30) days of occupancy by the tenant, the name and telephone number of the tenant, together with a clear and complete copy of the lease, must be furnished to the Managing Agent or if no Managing Agent to a Member of the Board of Managers of the Condominium and the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc.;

(h) within forty-five (45) days of any renewal of a lease of a tenant, the name and telephone number of the tenant, together with a clear and complete copy of the renewal lease, must be furnished to the Managing Agent or if no Managing Agent to the Board of Managers of the Condominium and the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc. for review;

(i) the Home cannot be used as a motel or hotel or otherwise for transient tenants;

(j) if any Home Owner (landlord) or tenant is in violation of any of the provisions of the applicable Declaration or By-Laws, or both, including any rules and regulations, the Board of Managers of the Condominium and/or the Board may bring an action in its own name or in the name of the Home Owner, or both, to have the tenant evicted or to recover damages, or both.

In order to carry out the provisions of this Article XI, Article XIV of the By-Laws of The Seasons at East Meadow Home Owners Association, Inc. and pursuant to the provisions of Article Thirteenth of the Declaration of Condominium each Home Owner shall upon becoming a Home Owner shall be deemed to have granted an irrevocable power of attorney, to nominate, designate, constitute and appoint the members of the Board of Managers of the Condominium and the members of the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc. and their successors, jointly, their true and lawful attorneys-in-fact, coupled with an interest, with power of substitution, in their name and on their behalf, the right to act in their behalf to take any and all action necessary against any tenant(s) that may be residing in a Home Owner's Condominium Home including but not limited to, the right to seek an eviction in a court of law for failure to adhere to any of the provisions of the Declaration of Condominium, By-Laws and/or Rules and Regulations of the Condominium or the Declaration of Covenants, Restrictions, Easements, Charges and Liens, By-Laws and Rules and Regulations of The Seasons at East Meadow Home Owners Association, Inc. The remedy provided by this subsection is not exclusive and is in addition to any other remedy or remedies available to the Board of Managers of the Condominium or the Board of Directors of the Association. If permitted by present or future law, the Condominium or Association may recover all of its costs, including court costs and reasonable attorney's fees, and these costs shall be a continuing lien on the Home that shall bind the Home in the hands of the then Home Owner and the Home Owner's successors and assigns. The Board of Managers of the Condominium or the Board of Directors of the Association shall give the tenant and the Home Owner written notice of the nature of the violation of the rules, and thirty (30) days from the mailing of the notice in which to cure the violation before the Board of Managers of the Condominium or the Board of Directors of the Association may file for eviction.

Section 3. Tenant Bound by Declaration.

By becoming a tenant, each tenant agrees to be bound by the Declaration, By-Laws and the other rules and regulations of both the Condominium and The Seasons at East Meadow Home Owner's Association, Inc. and recognizes and accepts the right and the power of the Home Owner's Association to evict the tenant for any violation by the tenant of the above, and the other rules and regulations of the Home Owners Association.

Section 4. Lenders.

To protect first mortgage lenders and to encourage first mortgage lenders to make loans on Homes in the Condominium, only subsection (d) and (e) of Section 2 of this Article XI shall apply to a first mortgage lender who has title to the Home through (a) foreclosure of its first mortgage on the Home; or (b) a deed in lieu of foreclosure of its first mortgage on the Home. Any subsequent purchaser from the first mortgage lender is subject to all the terms of Article XI.

Section 5. Sponsor.

The terms of Sections 2 and 3 of this Article XI shall not be applicable to the Sponsor.

Section 6. Waiver of Partition Rights.

The Home Owners waive all of their voting rights concerning partition respecting any Home acquired by the Board of Managers in accordance with this Article.

Section 7. Mortgaging of Homes.

No Home Owner shall mortgage his or her Home except by a mortgage loan granted by a federal or state savings and loan association, savings or commercial bank, life insurance company, mortgage company, union pension fund, agency of the United States Government or agency of the State of New York or a purchase money mortgage loan granted by the Seller or in participation with one of the above institutions.

Section 8. Gifts, etc.

Any Home Owner may convey or transfer his or her Home by gift during his or her lifetime or devise his or her Home by will or pass the same by intestacy, without restriction.

Section 9. Board of Managers.

In the event the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc. fails to enforce any of the provisions contained in this Article XI or affirmatively relinquishes any of its rights, the Board of Managers of the Condominium shall become responsible to enforce said provisions.

ARTICLE XII. CONDEMNATION

In the event all or part of the Common Elements are taken in condemnation or eminent domain proceedings, the award from such proceedings shall be paid to the Insurance Trustee if the award is more than $40,000 and to the Board of Managers if the award is $40,000 or less, to be distributed in accordance with Section 3 of Article VII but in the following amounts:

(a) So much of the award as is applicable to unrestricted Common Elements, to the Home Owners pro rata according to the respective common interest appurtenant to the Homes owned by such Home Owners.

(b) So much of the award as is applicable to irrevocably restricted (limited) Common Elements to the Home Owner having general use of such common element.

In such eminent domain or condemnation proceeding the Board shall request that the award shall set forth the amount allocated to unrestricted Common Elements and to each irrevocably restricted Common Element. In the event the award does not set forth such allocation then the question of such allocation shall be submitted to the arbitration in accordance with the Arbitration Statutes of the State of New York.

ARTICLE XIII. SPONSOR RIGHTS

Section 1. Sales.

The Sponsor, its nominees and agents, shall have the right and privilege to maintain general and local sales offices in and about the Condominium, including any model Homes located within the Condominium Buildings or elsewhere throughout the project, and shall have the right and privilege to have their representatives, employees and agents present on the Condominium premises to show the Homes to prospective purchasers, to utilize the Common Elements, and without limitation, to do any and all things necessary incident to the sale of the Homes, without charge or contribution other than in the form of common charge payments as otherwise provided for herein.

Section 2. Signs.

The Sponsor shall have the right to continue to employ signs of its choice upon the Condominium premises in its efforts to construct and sell the Homes. Incident to the rights and privileges provided for herein, the officers, employees, agents, contractors, guests and invitees of the Sponsor, its successors and assigns, shall have the right of ingress and egress to and throughout the common elements of the Condominium. This Article XIII may not be modified or amended without the written consent of the Sponsor so long as the Sponsor continues to own one (1) or more unsold Homes.

Section 3. Additional Rights.

The Sponsor, its nominees and agents shall, in addition to the above, have all the rights afforded the Declarant in the Declaration of Condominium.

ARTICLE XIV. MISCELLANEOUS

Section 1. Insurance.

Under no circumstances shall a Home Owner permit or suffer anything to be done or left in his or her Home which will increase the insurance rates on his or her Home or any other Home or on the Common Elements.

Section 2. Severability.

Should any of the covenants, terms or provisions herein imposed be void or be or become unenforceable at law in equity, the remaining provisions of these By-Laws shall, nevertheless, be and remain in full force and effect.

Section 3. Notice to Condominium.

A Home Owner who mortgages a Home, shall notify the Condominium through the management agent, if any, or the President of the Board of Managers of the Condominium and the President of the Board of Directors of the Home Owners Association in the event there is no management agent, of the name and address of the mortgagee; and the Board of Managers shall maintain such information in a book entitled "Mortgagees of Homes".

Section 4. Notice of Unpaid Assessments.

The Board of Managers shall at the request of a mortgagee of a Home, report any unpaid assessments due from the Home Owners of such Home.

Section 5. Examination of Books and Records.

Any Home Owner who shall have been a Home Owner of a Home for at least six (6) months preceding the Home Owner's demand, upon at least five (5) days written demand shall have the right to examine in person or by agent or attorney, during usual business hours the books and records and to make copies therefrom at the Home Owner's cost. Such inspection may be denied to such Home Owner or other person upon the Home Owner's refusal to furnish to the Board of Managers an affidavit that such inspection is not desired and will not be used for a purpose which is in the interest of a business or object other than the business of the Condominium and that the Home Owner has not within five years given, sold or offered for sale any list or record of Home Owners of any domestic or foreign corporation or aided or abetted, or attempted or offered to aid or abet, any person in procuring any such list or record of Home Owners for any such purpose.

Section 6. Construction.

Wherever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine or neuter; singular or plural; wherever the context so requires.

Section 7. Compliance with Article 9-B.

These By-Laws are set forth to comply with the requirements of Article 9-B of the Real Property Laws of the State of New York. In case any of these By-Laws conflict with the provisions of said Statute or of the Declaration, the provisions of the Statute or of the Declaration, whichever the case may be, shall control.

Section 8. Rights of Board of Managers of Condominium/Board of Directors of the Association.

Any rights and obligations contained in the By-Laws of the Condominium that have been delegated to the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc. shall become the affirmative obligation of the Board of Managers of the Condominium to perform in the event the Board of Directors of the Association fails to meet its obligations or affirmatively relinquishes said rights and obligations.

N. Y. S. DEPARTMENT OF STATE
DIVISION OF CORPORATIONS AND STATE RECORDS ALBANY, NY 12231-0001

FILING RECEIPT

ENTITY NAME: THE SEASONS AT EAST MEADOW HOME OWNERS ASSOCIATION, INC.

DOCUMENT TYPE: INCORPORATION (NOT-FOR-PROFIT) TYPE: A COUNTY: NASS

FILED:11/13/2007 DURATION:PERPETUAL CASH#: [redacted] FILM #:071113000138

FILER:

CERTILMAN BALIN ADLER & HYMAN, LLP
90 MERRICK AVENUE, 9TH FLOOR

EAST MEADOW, NY 11554

EXIST DATE
11/13/2007

ADDRESS FOR PROCESS:

THE CORPORATION
67 CLINTON ROAD
GARDEN CITY, NY 11530

REGISTERED AGENT:

SERVICE COMPANY: UNITED CORPORATE SERVICES - 37 SERVICE CODE: 37

FEES	135.00	PAYMENTS	135.00
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		REFUND	0.00

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on November 13, 2007.

Paul LaPointe
Special Deputy Secretary of State

Rev. 06/07

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CERTIFICATE OF INCORPORATION

OF

THE SEASONS AT EAST MEADOW HOME OWNERS ASSOCIATION, INC.

(Under Section 402 of the Not-for-Profit Corporation Law)

RICHARD HERZBACH, being of the age of eighteen years or over, for the purpose of forming a corporation pursuant to Section 402 of the Not-for-Profit Corporation Law of New York, does hereby certify:

FIRST: The name of the corporation is THE SEASONS AT EAST MEADOW HOME OWNERS ASSOCIATION, INC. (the "Corporation").

SECOND: That the Corporation is a corporation as defined in subparagraph (a)(5) of Section 102 of the Not-for-Profit Corporation Law.

THIRD: The purpose or purposes for which the Corporation is formed are as follows:

A. To promote the health, safety and welfare of the residents of a residential community proposed to be developed by Seasons at Mitchell Field, LLC, a Delaware Limited Liability Company, on lands situated in East Meadow, Town of Hempstead, County of Nassau, State of New York; and for this purpose:

(1) To own, acquire, build, operate and maintain land and facilities for passive, recreational and community use, including personal property incidental thereto, hereinafter referred to as the Common Properties"; and

(2) To enforce any and all covenants, restrictions and agreements applicable to the residential parcels within the above described residential community and the Common Properties, hereinafter collectively referred to as "the Properties", (the enforcement of which is not specifically and exclusively reserved to others).

B. To make and perform any contracts and do any acts and things, and exercise any powers suitable, convenient, proper or incidental for the accomplishment of any objectives enumerated herein and in the Declaration and By-Laws of the Corporation, but not for the pecuniary profit or financial gain of its members, directors or officers except as permitted under Article 5 of the Not-for-Profit Corporation Law.

C. The Corporation, in furtherance of its corporate purposes above set forth, shall have the powers enumerated in Section 202 of the Not-for-Profit Corporation Law, subject to any limitations provided in the Not-for-Profit Corporation law or any other statute of the State of New York.

FOURTH: The Corporation shall be a Type A Corporation pursuant to Section 201 of the Not-for-Profit Corporation Law.

FIFTH: This Certificate may be amended pursuant to the provisions of the Not-for-Profit Corporation Law.

SIXTH: The office of the Corporation will be located in the County of Nassau, State of New York.

SEVENTH: The Secretary of State is hereby designated as the agent of this corporation upon whom process against this corporation may be served. The post office address to which the Secretary of State shall mail a copy of any process against this corporation served upon him as agent of this corporation is: 67 Clinton Road, Garden City, New York 11530.

EIGHTH: The name and address of the initial Board of Directors are as follows: Scott Burman, David Burman and Jonathan Weiss, each with an address at 67 Clinton Road, Garden City, New York 11530.

IN WITNESS WHEREOF, I have made and signed this Certificate this 8th day of November, 2007 and to the best of my knowledge I affirm the statements contained herein as true under penalties of perjury.

RICHARD HERZBACH
90 Merrick Avenue
East Meadow, New York 11554

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

On this 8th day of November, 2007, before me personally came RICHARD HERZBACH, to me known and known to me to be the individual described in and who executed the foregoing instrument, and he duly acknowledged that he had executed the same.

NOTARY PUBLIC

ANTHONY J. FICARA
Notary Public, State Of New York
No.02FI6093197
Qualified In Nassau County
Commission Expires July 12, 2011

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CERTIFICATE OF INCORPORATION

OF

THE SEASONS AT EAST MEADOW HOME OWNERS ASSOCIATION, INC.

(Under Section 402 of the Not-for-Profit Corporation Law)

FILED
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Certilman Balin Adler & Hyman, LLP
90 Merrick Avenue, 9th Floor
East Meadow, NY 11554

Customer Reference # SEASO69908

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STATE OF NEW YORK
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DECLARATION OF COVENANTS, RESTRICTIONS, EASEMENTS, CHARGES AND LIENS

DECLARANT: **SEASONS AT MITCHELL FIELD, LLC**

DATE OF DECLARATION:

CERTILMAN BALIN ADLER & HYMAN, LLP
Attorneys for the Sponsor
The Financial Center at Mitchel Field
90 Merrick Avenue
East Meadow, New York 11554

SCHEDULE K-2

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DECLARATION OF COVENANTS, RESTRICTIONS, EASEMENTS, CHARGES AND LIENS

Declaration made as of this _____ day of _____, 200_, by Seasons at Mitchell Field, LLC, a Delaware limited liability company with offices at 67 Clinton Road, Garden City, New York 11530, hereinafter referred to as "Developer" or "Declarant" or "Sponsor".

W I T N E S S E T H:

WHEREAS, Developer is the owner of the real property described in Article II of this Declaration which Declarant desires to develop as a residential community of one or more Condominiums, rental apartment projects, single family residential developments or any mixture thereof, with various permanent recreational lands, open spaces and other common facilities for the benefit of said Community; and

WHEREAS, Developer desires to provide for the preservation of the values and amenities in said Community and for the maintenance of said recreational lands, open spaces and other common facilities; and, to this end, desires to subject the real property described in Article II to the covenants, restrictions, easements, charges and liens, hereinafter set forth, each and all of which is and are for the benefit of said Community and each Home Owner thereof; and

WHEREAS, Developer has deemed it desirable, for the efficient preservation of the values and amenities in said Community to create an agency to which should be delegated and assigned the powers of maintaining and administering the Community property and improvements and administering and enforcing the covenants and restrictions and collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS, Developer has incorporated The Seasons at East Meadow Home Owners Association, Inc. under the Not-For-Profit Corporation Law of the State of New York for the purpose of exercising the aforesaid functions;

NOW THEREFORE, the Developer, for itself, its successors and assigns, declares that the real property described in Article II is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens (sometimes referred to as "covenants and restrictions") hereinafter set forth.

ARTICLE I. DEFINITIONS

The following words when used in this Declaration or any Supplemental Declaration shall, unless the context otherwise prohibits, have the meanings set forth below:

1. "Association" - The Seasons at East Meadow Home Owners Association, Inc., a Not-for-Profit Corporation organized to own and maintain certain Recreational and other Association Common Area Facilities and which will also be responsible for the maintenance and repair of the Common Elements in The Seasons at East Meadow Condominium I and any other legal type of residential housing that may be located in any subsequent Phase.

2. "Association Common Areas" or "Association Common Properties" - The land and improvements which will be owned by the Association which will consist of the entire Property of the Development, except for the Buildings containing the Homes and any other land located within the Condominium Property.

3. "Association Common Expenses" – The Common Expenses of the Association.

4. "Board of Directors" - The governing body of the Home Owners Association responsible for its affairs.

5. "Board of Managers" - The governing body of the Condominium responsible for its affairs.

6. "Building" – A structure containing two (2) or more Homes and any enclosed structure owned by the Association.

7. "By-Laws" - The documents governing the operation of the Condominium and the Association respectively.

8. "Common Charges" - Each Home's proportionate share of the common expenses in accordance with its common interest in the Condominium.

9. "Common Expenses" -All portions of the Condominium, other than the units. Common Elements are divided into General Common Elements which are Common Elements shared by all Home Owners and Limited Common Elements which are Common Elements that are irrevocably restricted for the exclusive use of an individual Home Owner.

10. "Common Expense" - (a) Expenses of operation of the Condominium, and (b) All sums designated common expenses by or pursuant to the provisions of the Condominium Act, the Declaration or the By-Laws.

11. "Common Interest" - The proportionate, undivided interest each Home Owner has in the Common Elements of each Condominium regime.

12. "Common Maintenance Charges" or "Maintenance Charges" - Each Home Owner's proportionate share of the expenses of the Association.

13. "Community", "Development" or "Properties" - As used herein includes The Seasons at East Meadow Condominium I, The Seasons at East Meadow Home Owners Association and the Phase II Property.

14. "The Seasons at East Meadow Condominium I" - The Seasons at East Meadow Condominium I which will contain the two hundred and twelve (212) Homes and the Common Elements in that Condominium.

15. The Seasons at East Meadow Condominium II – The Seasons at East Meadow Condominium II which will contain the two hundred and four (204) Homes and the Common Elements in the Condominium located in Phase II.

16. "Declaration of Condominium" - The instrument by which the property is submitted to the provisions of the Condominium Act, and such instrument as from time to time may be amended, consistent with the provisions of the Condominium Act and of the By-Laws.

17. "Declaration of Covenants, Restrictions, Easements, Charges and Liens" - The instrument to be recorded among the land records of the County Clerk of Nassau County, New York which will encumber both the Association Common Properties, The Seasons at East Meadow Condominiums I and II and which may be amended to include the Phase II Properties if not encumbered initially and as said document may from time to time be further amended.

18. "Director" – One (1) of the individual representatives of the Board of Directors of The Seasons at East Meadow Home Owners Association.

19. "Home" or "Homes" - As used herein is equivalent to the term "Unit" or "Units" as used in Article 9-B of the Real Property Law.

20. "Home Owners" - The Owner of each Home in a Condominium Unit that is subject to this Declaration.

21. "Irrevocably Restricted Common Elements" or "Limited Common Elements" - The portions of the Common Elements that are irrevocably restricted in use to specified Home Owners.

22. "Manager" – One (1) of the individual representatives of the Board of Managers of The Seasons at East Meadow Condominium.

23. "Member" - Each holder of a membership interest in the Association as set forth in the Declaration of Covenants, Restrictions, Easements, Charges and Liens.

24. "Phase I" - The portion of the Community which will include the two hundred and twelve (212) Homes in The Seasons at East Meadow Condominium I and the portion of the Home Owners Association Common Area located therein.

25. "Phase II" – The portion of the Community which will include the two hundred and four (204) Homes in The Seasons at East Meadow Condominium II and the portion of the Home Owners Association Common Area located therein.

26. "The Properties" – All properties currently or subsequently subject to his Declaration and any Supplemental Declaration as described in Article II of the Declaration.

27. "Recreational Facilities" - The facilities to be conveyed, owned and maintained by the Association for recreational use by Members of the Association.

28. "Rules and Regulations" – The provisions contained in Article XVI of the By-Laws as they may be amended, altered, modified, added to or repealed by the Board of Directors.

29. "Sponsor" or "Developer" or "Declarant" - Seasons at Mitchell Field, LLC, a Delaware limited liability company, with an address at 67 Clinton Road, Garden City, New York 11530.

30. "Supplemental Declaration" – The Supplementary Declaration of Covenants, Restrictions, Easements, Charges and Liens which is to be recorded in the Nassau County Clerk's Office in order to bring subsequent Phases within the scheme of the Declaration pursuant to Article II, Section 2.

ARTICLE II. PROPERTY SUBJECT TO THIS DECLARATION

Section 1. Properties.

The real property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is all those plots, pieces or parcels of land situate, lying and being in East Meadow, Town of Hempstead, County of Nassau and State of New York, being more particularly bounded and described in Exhibit "A" annexed hereto.

Section 2. Additions to the Properties.

The Developer shall have the right, at its sole option, to annex and bring within the scheme of this Declaration all or any portion of the property located in future Phases in whatever order Developer desires, in any configuration, in future stages of development so that such property shall become subject to the terms and conditions of this Declaration. No more than four hundred and sixteen (416) Homes may be contained within the overall Association unless a larger number of Homes is permitted on site pursuant to municipal Zoning approvals.

The Developer, its successor and assigns, shall not be obligated to bring the proposed additional property within the scheme of this Declaration.

The additions authorized under this subsection shall be made by the Developer prior to the conveyance of any Home within each subsequent Phase, without the consent of the Association or its Members, by the recording in the Nassau County Clerk's Office of a Supplementary Declaration of Covenants, Restrictions, Easements, Charges and Liens with respect to each subsequent Phase, which shall extend the scheme of the covenants, restrictions, easements, charges and liens of this Declaration to such Properties.

Such Supplementary Declaration may contain such complimentary additions and modifications of this Declaration as may be necessary to reflect the different character, if any, of the added property as are not inconsistent with the scheme of this Declaration. In no event, however, shall such Supplementary Declaration revoke, modify or add to the Covenants, Restrictions, Easements, Charges and Liens establishing this Declaration within the Properties.

Upon the filing of a Supplementary Declaration and conveyance of a Home, the Home Owner of any such Home shall become a Member of the Association.

In the event Developer elects not to bring any portion of any Phase into the Association, the Developer, its successors and assigns as well as any future Developer of said parcels regardless of whether or not they are a successor or assign of Developer, may still use the roadways in the Development for ingress and egress to

such adjacent parcels and tie into sewer, drainage, water and utility lines in the Development provided the Owners of the adjacent parcel pay their pro rata share for maintenance of the roadways and other facilities being used.

The provisions of this Article II, Section 2 may not be amended without the written consent of Developer or its successors and assigns.

ARTICLE III. MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

Section 1. Membership.

The Association shall have one class of membership interest. The Home Owners of a Home or Unsold Home on the Properties, which is subject to this Declaration, shall be a Member.

Section 2. Voting Rights.

Each Member is entitled to one vote regardless of the number of Homes or Unsold Homes owned by a Member. When more than one person or entity holds such interest in the membership, the one vote attributable to such membership shall be exercised as such persons mutually determine but not more than one vote may be cast with respect to any such Member. No Member shall split or divide its votes on any motion, resolution or ballot. For the purposes of this section the Developer shall have one (1) vote for all Unsold Homes it retains.

Section 3. Transfer of Membership.

Membership in the Association shall be appurtenant to, and may not be transferred, except in conjunction with the lawful sale or conveyance of a Home which is subject to this Declaration. No Home Owner shall be permitted to sell or convey his or her Home unless and until he or she shall have paid in full to the Board all unpaid Common Expenses and other amounts required by the Board to be paid and assessed by the Board against such Home. Upon such sale or conveyance, the seller of such Home shall relinquish his or her membership in the Association and the purchaser of such Home shall automatically become a Member, subject to this Declaration, the By-Laws and the Rules and Regulations.

ARTICLE IV. PROPERTY RIGHTS IN THE PROPERTIES

Section 1. Members' Easement of Enjoyment.

Subject to the provisions of Section 4, every Member and its lessees (if permitted) and occupants of Homes, and their respective family members and guests

shall have a right and easement of enjoyment in and to the Common Areas and such easement shall be appurtenant to and shall pass with the title to every Home.

Except as otherwise specifically provided in this Declaration, the By-Laws or the Rules and Regulations promulgated by the Board, the Board may not impose any limitations upon the use and enjoyment of the Common Areas by Members and permitted lessees and occupants of Homes, and their respective family members. The Board may establish a limitation on guest privileges by guests of Members or permitted lessees or occupants of Homes and the Board may establish a limitation on the use of the Common Areas for a party, meeting or other similar event. Except as otherwise specifically provided in this Declaration or in the By-Laws, the Board may not impose any fee for the use and enjoyment of the Common Areas by Members or permitted lessees or occupants of Homes and their respective family members, other than Assessments against a Member's Home, unless the Common Areas are used for a party, meeting or other similar event.

Section 2. Title to Common Properties.

Prior to conveyance of title to the first Home on the Properties, the Developer shall convey to the Association legal title to the Common Area subject, however, to the following covenant which shall be deemed to run with the land and shall be binding upon the Properties and the Association, its successors and assigns:

> In order to preserve and enhance the property values and amenities of the Development and Properties, the Common Areas, Common Elements within each Condominium regime, the common portions of any other legally permitted residential development subject to this Declaration or Supplementary Declaration, and all facilities now or hereafter built or installed thereon, shall at all times be maintained in good repair and condition and shall be operated in accordance with high standards. The maintenance and repair of the Common Areas, Common Elements within each Condominium regime or common portions of any other legally permitted residential development subject to this Declaration or Supplementary Declaration shall include, but not be limited to, the maintenance, repair of damage and replacement to the following: all Common Elements located in each Condominium regime as defined in each Condominiums' Declaration of Condominium or such other legally permissible development, except as may be the responsibility of each individual Home Owner as detailed in each Condominium's Declaration and By-Laws; all roadways within the Properties; any sidewalks located on the Properties and any subsequent condominium or other legal residential development located in subsequent Phases; guest parking areas; all the Common Areas owned by the Association including, but not limited to, the roadways, common lighting, parking areas, sidewalks, curbing, any dumpsters, dumpster enclosures, perimeter fence, entrance and exit control gates, gatehouse, cluster mail boxes, site identification signs,

emergency vehicular access driveway, any ponds and fountains, Recreational Facilities, and any common utilities not maintained by the respective utility company; outdoor lighting; any irrigation system, if initially installed by the Developer; roofs of all Buildings (including the Homes) in the Community; the exterior facade of all Buildings (including the Homes) in the Community; and all other property owned by the Association. The Association shall also be responsible for all snow removal on the Properties except for snow removal from any balcony, deck or patio that is appurtenant to a Home; landscape maintenance throughout the Properties and any refuse removal on the Properties.

This Section shall not be amended, as provided for in Article X, Section 2, to reduce or eliminate the obligation for maintenance and repair as aforesaid.

Section 3. Additions to Common Properties.

In the event Developer exercises the option set forth in Article II, Section 2 of this Declaration to bring additional Phases within the scheme of this Declaration, it shall also have the right but not the obligation to construct additional Recreational Facilities where it is so desires and to convey such land and facilities to the Association.

Section 4. Extent of Members' Easements.

The rights and easements of enjoyment created hereby shall be subject to the following:

(a) The right of the Association to promulgate Rules and Regulations for the use and enjoyment of the Common Areas.

(b) The right of the Association, as provided in its By-Laws to suspend the enjoyment rights of any Member for a period during which any assessment remains unpaid and for a period not to exceed thirty (30) days for any infraction of its published Rules and Regulations.

(c) The right of the Association to dedicate or transfer all or any part of the Common Areas, to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Members, provided that no such dedication or transfer, determination as to the purposes or as to the conditions thereof, shall be effective unless an instrument signed by Members and their mortgagees entitled to cast eighty percent (80%) of the eligible votes has been recorded agreeing to such dedication, transfer, purpose or condition and unless written notice of the action is sent to every Member at least ninety (90) days in advance of any action taken.

(d) The right of the Developer and of the Association to grant and reserve easements and rights-of-way, in, through, under, over, upon and across The Properties, for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television, gas and other utilities, and the right of the Developer to grant and reserve easements and rights-of-way, in, through, under, over, upon and across The Properties for the completion of the Developer's work under Section 1 of Article V.

(e) The terms of the By-Laws and any Rules and Regulations promulgated by the Board of Directors regarding The Properties and Common Areas; and

(f) The right of the Developer to use the Common Areas or to permit the Common Areas to be used by Developer's designee or any prospective purchaser of a Home or any tenants of Unsold Homes, without charge, in accordance with and subject to this Declaration, the By-Laws and any Rules and Regulations promulgated by the Board. In addition, Developer shall have the right, at any time when there shall be any Unsold Homes on the Properties, as well as any Unsold Homes in any subsequent Phase should subsequent Phases be brought within the scheme of this Declaration, to use the Common Areas, without charge, for exhibitions or other promotional functions with respect to Developer's sales programs, in accordance with and subject to this Declaration, the By-Laws, and the Rules and Regulations. Developer shall also have the right to operate and utilize as an office any portion of any clubhouse or other facility located in the Community until such time as the last Home in the Community is sold and closed by the Developer.

The provisions of Article IV, Section 4 may not be amended without the written consent of the Developer or its successors and assigns.

Section 5. Disrepair of Homes.

In the event the Home Owner of any Home on the Properties shall fail to maintain the premises and the improvements situated thereon in a manner satisfactory to the Board of Directors of the Association, including but not limited to the situation where such maintenance, repair and replacement functions are not otherwise directed by the provisions of this Declaration to be performed by the Association, upon direction of the Board of Directors, it shall have the right, through its agents and employees, to enter upon the Home and to repair, maintain and restore the Home and any other improvements erected thereon or to take whatever legal action it may deem necessary. The cost of such maintenance, repair and replacement shall be added to and become part of the assessments to which such Home is subject.

ARTICLE V. DEVELOPMENT OF PHASE I AND PHASE II

Section 1. Phase I.

The portion of the Property in which the Developer intends to build two hundred and twelve (212) Homes in The Seasons at East Meadow Condominium I and the Association Common Areas.

Section 2. Phase II.

The portion of the Property in which the Developer intends to build two hundred and four (204) Homes in The Seasons at East Meadow Condominium II and the Association Common Areas.

Section 3. The Seasons at East Meadow Home Owners Association.

Developer intends to develop and convey to the Association the Common Area in each Phase including the roadways, Recreational Facilities, common lighting, parking areas, sidewalks, any dumpsters and any other Common Area located in each Phase. In the event Developer exercises the option set forth in Article II, Section 2 of this Declaration to bring subsequent Phases within the scheme of this Declaration for future development, Developer will convey to the Association the additional Common Area for the use of the members and the benefit of the Properties.

Section 4. Easement.

Developer does hereby establish and create for the benefit of the Association and for all Home Owners from time to time of Homes subject to this Declaration and its permitted lessees and occupants of Homes and their respective family members and guests and does hereby give, grant and convey to each of the aforementioned, the following easements, licenses, rights and privileges:

(i) Right-of-way for ingress and egress by vehicles or on foot, in, through, over, under, upon and across the streets, roads, and all walks in The Properties for all purposes;

(ii) Rights to connect with, maintain and make use of utility lines, wires, pipes, conduits, cable television lines, sewers and drainage lines which may from time to time be in or along the streets and roads or other areas of The Properties.

Section 5. Reservation of Easements.

Developer reserves the easements, licenses, rights and privileges of a right-of-way in, through, over, under, upon and across The Properties, for the purpose of completing all construction and work under Sections 1, 2 and 3 above and the development of all Phases of the Development, if brought within the scheme of this Declaration and towards this end, reserves the right to grant and reserve easements and rights-of-way in, through, under, over, upon and across The Properties, for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television, gas and other utilities and for any other materials or services necessary for the completion of the work. Developer also reserves the right to connect with, maintain and make use of the utility lines, wires, pipes, conduits, cable television lines, sewers and drainage lines which may from time-to-time be in or along the streets and roads or other areas of The Properties. Developer shall also have a right of ingress and egress to each Home on The Properties for the purpose of connecting any and all lines, pipes or any other materials or services necessary for any utilities to each Home. In addition, Developer, and any Selling Agent retained by Developer, reserves the right to continue to use The Properties and any sales offices, maintenance building, model Homes, Unsold Homes, signs, and parking spaces located on The Properties in its efforts to market Homes constructed on The Properties for so long as there are any Unsold Homes remaining in the Development or any other facility located in the Common Area. Developer further reserves the right to use the clubhouse or a portion thereof or any other facility located in the Common Area, as its sales office or business office so long as there are any Unsold Homes remaining in the Development. Developer further reserves the right to maintain upon the Properties such facilities as may be required, convenient or incidental for the completion of its work under Section 1 above including, without limitation, a business office, storage area, construction trailers, construction equipment and supplies, for so long as there are any Unsold Homes remaining in the Development. This Paragraph may not be amended without the written consent of Developer.

Section 6. Easement for Emergency Access.

Developer does hereby establish an easement of ingress and egress over The Properties for the benefit of all emergency vehicles and personnel including but not limited to police, fire, and medical vehicles and personnel.

Section 7. Easement for Repair.

The Board, Managing Agent, if any, manager or employee of the Association and any other person authorized by any of the foregoing, shall have, and the Common Areas shall be subject to, an easement in, to and through the Common Areas or any portion thereof in favor of the foregoing persons, (a) to operate, maintain, repair, alter, rebuild, restore and replace any of the Common Areas, including, without limitation, the maintenance of any sign identifying the Association located at the entrance thereto and

any advertising and/or directional signs and (b) to perform any of their respective duties in accordance with the By-Laws.

Section 8. Rights of Access in Favor of the Association.

Each Home Owner shall afford to the Association, any Managing Agent and/or any other person authorized by any of the foregoing a right of access to his or her Home on reasonable notice at reasonable hours, on any day except Sundays and holidays (except that in an emergency situation such notice need not be given) for the purposes of: (a) making inspections of, or removing violations noted or issued by any governmental authority against any Home; (b) curing defaults hereunder, or violations of any Rules and Regulations promulgated by the Board of Directors and committed by such Home Owner; (c) correcting any conditions originating in or on his or her Home and threatening another Home or all or any portion of the Property; (d) installing, operating, maintaining, repairing, altering, rebuilding, restoring and/or replacing any personal property and fixtures located in, over, under, through adjacent to, or upon his or her Home or elsewhere on The Properties and existing for the common use of two or more Homes, of one or more Homes and the Common Area, of two or more Home Owners and/or of one or more Home Owners and the Association including without limitation all systems, apparatus, mechanisms, devices, machinery, motors, pumps, controls, tanks, tank assemblies, installations, shut off valves, other valves, panels, relays, electric distribution facilities, wiring, wireways, switches, circuit breakers, transformers, fittings, lighting fixtures, other fixtures, bulbs, signs, meters, meter assemblies, pipelines, conduits, cables, shafts, pits, traps, fences, storm drains, drains, catch basins and fitters; (e) correcting any condition that violates the provisions of any Permitted Mortgage encumbering another Home; and (f) for the purposes of performing any work required under the Declaration or the By-Laws of the Association.

Section 9. Future Easements.

Developer shall retain the right, so long as there are any Unsold Homes on the Properties, to place any easements in, to or under The Properties which Developer shall deem necessary for the benefit of the Association and its Members.

Section 10. Encroachments on Common Area.

Developer has the right to construct any portion of any roadway, walkway, parking area, driveway, patio, deck, water lines, sewer lines, drainage lines, electric and gas meters, utility lines, sprinkler system, fences, light standards, stairways, guardrails, building or any other structure so that they encroach on the Common Areas. In the event that any portion of any roadway, walkway, parking area, driveway, patio, deck, water lines, sewer lines, drainage lines, electric and gas meters, utility lines, sprinkler system, fences, light standards, stairways, guardrails, building, any other structure or any facility required to comply with municipal requirements as originally constructed by Developer encroaches on the Common Area, it shall be deemed that the Association has granted a perpetual easement to the Home Owner or the Association, as the case

may be, for continuing maintenance and use of such encroaching roadway, walkway, driveway, patio, deck, parking area, water line, sewer lines, drainage lines, electric and gas meters, utility lines, sprinkler system, stairways, guardrails, building, structure or any facility required to comply with municipal requirements. The foregoing shall also apply to any replacements of any such roadway, walkway, driveway, patio, deck, parking area, water lines, electric and gas meters, sewer lines, drainage lines, utility lines, sprinkler system, stairways, guardrails, building, structure or any facility required to comply with municipal requirements if same are constructed in substantial conformance to the original. The encroachment for sewer lines, water lines and utility lines shall also apply to sewer and utility lines which may run under the Home or building and utility lines which run through any attic area of any Home or building. The foregoing conditions shall be perpetual in duration and shall not be subject to amendment of these covenants and restrictions.

ARTICLE VI. MAINTENANCE AND OTHER OBLIGATIONS

The Association's maintenance, repair and replacement obligations, as necessary shall include the following:

(1) Snow removal for the entire Property except for snow removal from any deck, balcony or patio, which shall be an individual responsibility of each Home Owner;

(2) Landscape maintenance located within The Properties;

(3) Repair, maintenance and replacement (if necessary) of all roads, sidewalks, and curbings located within The Properties;

(4) Repair, maintenance and replacement (if necessary) of all off street parking spaces;

(5) Repair, maintenance and replacement (if necessary) of any irrigation system located within The Properties, if necessary;

(6) Repair, maintenance and replacement (if necessary) of the on-site private sanitary sewer collection system in The Properties, if not maintained by the utility company;

(7) Repair, maintenance and replacement (if necessary) of the site drainage system;

(8) Repair, maintenance and replacement (if necessary) of all refuse enclosures and dumpsters;

(9) Repair, maintenance and replacement (if necessary) of the Recreational Facilities;

(10) Repair, maintenance and replacement of all Common Areas of the Association;

(11) Repair and maintenance of the Common Elements of each Condominium regime that will be subject to the Declaration of Covenants and Restrictions, including maintenance, repair and replacement to the exterior facades and roofs of the Homes and other repair services, as detailed in the Declaration of Covenants and Restrictions; and

(12) Repair, maintenance and replacement (if necessary) of the following located on The Properties: fence located on at property line around The Properties, site lighting, emergency vehicular access driveway, entrance and exit control gates, gatehouse, cluster mail boxes, any ponds and fountains and site identifications signs.

ARTICLE VII. COVENANT FOR COMMON MAINTENANCE CHARGES

Section 1. Creation of the Lien and Personal Obligation.

The Developer, for each Unsold Home then subject to the Declaration of Covenants, Restrictions, Easements, Charges and Liens owned by it within The Properties, hereby covenants and each Home Owner of any Home by acceptance of a deed therefore, whether or not it shall be expressed in any such deed or other conveyance, shall be deemed to covenant and agree, to pay to the Association such Common Maintenance Charges as are fixed by the Association's Board of Directors and assessed to the Home Owners as hereinafter provided. All sums assessed by the Association but unpaid, together with such interest thereon and the cost of collection thereof as is hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the property owned by such Home Owner against which each such Common Maintenance Charges is made. Each such assessment, together with interest thereon and cost of collection thereof, as hereinafter provided shall be a personal obligation of the person who was the Home Owner of such property at the time when the Common Maintenance Charges fell due.

Section 2. Purpose of the Assessment.

The Common Maintenance Charges levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the residents in the Properties as a Development and in particular for the improvement and maintenance of properties, services and facilities devoted to this purpose and related to the use and enjoyment of the Common Areas and of the Homes situated upon the Properties, including, without limiting the foregoing, the payment of taxes on the Common Area (if any); insurance on the Common Area; maintenance, repair and replacement, if necessary of the following: all Common Elements of each Condominium

regime subject to this Declaration except as may be the responsibility of each Home Owner as detailed in each Condominium's Declaration and By-Laws; all Common Areas of the Association; all roadways located within the Properties; all parking areas located within the Properties; the exterior facade and roofs of all Buildings within the Properties, including all Homes; all walkways within the Properties and snow removal for all improved areas of The Properties except for any deck, patio or balcony appurtenant to a Home.

Section 3. Common Expenses.

The Association's Board of Directors shall, from time to time, but at least annually, fix and determine the budget representing the sum or sums necessary and adequate for the continued operation of the Association ("Association Common Expenses") and shall send a copy of the budget and any supplement to the budget to each Home Owner prior to assessing the Home Owner's thereon. The Board shall determine the total amount required, including the operational items such as insurance, repairs, reserves, maintenance and other operating expenses, as well as charges to cover any deficits from prior years and capital improvements approved by the Board. The total annual requirements and any supplemental requirements shall be allocated between, assessed to and paid by the Home Owners as follows:

Each Home Owner shall pay a portion of said requirements ("Common Maintenance Charges"), the numerator of which shall be one (1) and the denominator of which shall be equal to the number of Homes, whether built or unbuilt, on the Properties then subject to this Declaration. The Sponsor's obligation for such Common Maintenance Charges on Unsold Homes and Lots subject to this Declaration will be limited to the difference between the actual operating costs of the Association, including reserves on the Common Areas, and the Common Maintenance Charges levied on the Home Owners who have Closed Title on their Homes ("Deficiency Contribution"). Such Common Maintenance Charges paid by said Home Owners are to be based on a full-occupancy budget of all Homes and Unsold Homes and Lots, built or unbuilt, then subject to the Declaration ("Full Common Maintenance Charges"). In no event, however, will the Sponsor be required to make a Deficiency Contribution in an amount greater than it would otherwise be liable for if it were paying Full Common Maintenance Charges on Unsold Homes for the Unsold Homes, built or unbuilt, then subject to the Declaration of Covenants and Restrictions ("Maximum Deficiency Obligation"). In the event the Association Common Expenses exceed the amount contributed by the Home Owners who have Closed Title plus the Maximum Deficiency Obligation, the additional Common Maintenance Charges are to be pro-rated equally among the Home Owners who have Closed Title and the Unsold Homes still owned by the Sponsor. The amount of any Deficiency Contribution on the part of the Sponsor shall not include uncollected Common Maintenance Charges from Home Owners who have Closed Title. Surplus funds in the Association budget from prior years, except Reserve Funds, shall first be applied against any Deficiency Contribution of the Developer. The funding of any

Reserve Fund is to commence upon the completion of the item for which the Reserve Fund is to be established. The sum due the Association from each individual Home Owner shall constitute a Common Maintenance Charge of the Association and unpaid Common Maintenance Charges shall constitute liens on the individual Homes and the personal obligation of the Home Owner, subject to foreclosure as hereinafter provided.

Section 4. Due Dates; Duties of the Board of Directors.

All Common Maintenance Charges shall be payable monthly in advance as ordered by the Board of Directors. The Board of Directors of the Association shall fix the date of commencement and the amount of the Common Maintenance Charges against each Home and shall prepare a roster of the Homes and Common Maintenance Charges applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Home Owner. Upon the written request of a Home Owner or a Mortgagee, the Board shall promptly furnish such Home Owner or the Home Owner's Mortgagee with a written statement of the unpaid charges due from such Home Owner.

Section 5. Effect of Non-Payment of Assessment, The Personal Obligation of the Home Owner; The Lien, Remedies of the Association.

If a Common Maintenance Charge is not paid on the date when due, as fixed by the Board of Directors, then such Common Maintenance Charge shall become delinquent and shall, together with such interest thereon and cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the Home Owner's Home which shall bind such property in the hands of the Home Owner, his or her heirs, devisees, personal representatives and assigns. Such lien shall be prior to all other liens except: (a) tax or assessment liens on the Home by the taxing subdivision of any governmental authority, including but not limited to State, County, Village and School District taxing agencies; (b) all sums unpaid on any first mortgage of record encumbering the Home; and (c) all unpaid Common Charges of The Seasons at East Meadow Condominiums I and II. The personal obligation of the Home Owner who was the Home Owner of the Home when the Common Maintenance Charge fell due to pay such Common Maintenance Charge, however, shall remain his or her personal obligation for the statutory period and shall not pass to his or her successors in title unless expressly assumed by them.

In the event any Home Owner fails to make payment of a Common Maintenance Charge, the Home Owner who owns such Home shall be obligated to pay (a) a "late charge" of $.15 for each $1.00 of such amounts which remain unpaid for more than ten (10) days from their due date (although nothing herein shall be deemed to extend the period within which such amounts are to be paid) and (b) interest at the rate of 2% per month (but in no event in excess of the maximum rate permitted by law) on such unpaid amounts (less any "late charges" theretofore collected on such amounts) computed

from the due date thereof, and (c) all expenses, including, without limitation, attorneys' fees paid or incurred by the Board or by any Managing Agent in any proceeding brought to collect such unpaid Common Maintenance Charge or in an action to foreclose the lien on such Home Owner's Home arising from said unpaid Common Maintenance Charge in the manner permitted by applicable law. All such "late charges", interest and expenses shall be added to and shall constitute Common Maintenance Charges payable by such Home Owner. The Board (on behalf of the Home Owners) shall have the right to bring an action to foreclose a lien on a Home Owner's Home in the event such Home Owner is in default in the payment of Common Maintenance Charges. A suit to recover a money judgment for unpaid Common Maintenance Charges shall also be maintainable, at the option of the Board, without foreclosing or waiving the lien securing such charges. In the event of a foreclosure sale of a Home by a Permitted Mortgagee or by the Board of its lien on any Home for unpaid Common Maintenance Charges, if the net proceeds of the foreclosure sale (after deduction of all legal fees, advertising costs, brokerage commissions and other costs and expenses incurred therewith) shall be insufficient for the payment of such unpaid Common Maintenance Charges, or if a Home is acquired by a mortgagee or purchaser in foreclosure, the owner of such Home prior to foreclosure sale shall remain liable for the payment of all unpaid Common Maintenance Charges which accrued prior to such sale.

ARTICLE VIII. ARCHITECTURAL CONTROL

No building, deck, patio, fence, sign, statuary, wall or other structure located on The Properties, or change or alteration to the interior of any Home which shall effect the structural soundness of the Building the Home is located in or change in or to the exterior of the Homes or color of the Homes or in the landscaping shall be commenced, erected, replaced, repaired or maintained upon The Properties, nor shall any exterior addition to, or change or alteration to a Home, be made until the plans and specifications showing the nature, kind, shape, height, materials, color and locations of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association or by an architectural or landscaping committee composed of three or more representatives appointed by the Board of Directors of the Association as detailed in Article XVII, Section 3 of the Association By-Laws. In the event the Board of Directors of the Association, or its designated committee fails to approve or disapprove such design and location within sixty (60) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with. The provisions of this Paragraph shall not apply to Sponsor.

ARTICLE IX. INSURANCE

Section 1. Common Areas.

(a) The Board of Directors of the Association shall be required to obtain and maintain, to the extent obtainable and to the extent determined by the Board of Directors of the Association to be appropriate, the following insurance: (i) fire insurance with extended coverage, water damage, vandalism and malicious mischief endorsements, insuring all of the Buildings owned by the Association, including contents therein, in an amount equal to the full replacement value of any Buildings owned by the Association; (ii) workers' compensation and New York State disability benefits insurance for any employees; (iii) fidelity insurance covering all officers, Board members, directors and employees of the Association and of the managing agent or agents who handle funds of the Association; (iv) directors' and officers' errors and omissions insurance; and (v) such other insurance as the Board of Directors of the Association may determine. The premiums for all insurance referred to above and for the liability insurance referred to below shall be a Maintenance Charge and shall be borne equally by the Members.

(b) The Board of Directors of the Association shall also be required to obtain and maintain, to the extent obtainable, comprehensive general liability insurance against claims for personal injury, death or property damage occurring upon, in or about the Common Areas and in such limits as the Board of Directors of the Association may from time to time determine, covering (i) the Board of Directors of the Association, any managing agent appointed by the Board of Directors of the Association, each Director on the Board of Directors of the Association and each Association Member and any lessee, occupant and family member. The Board of Directors of the Association shall also be required to obtain and maintain, on behalf of the Board of Directors of the Association, fidelity insurance covering the Board, of Directors of the Association the Managing Agent, if any, each Director on the Board of Directors of the Association and each officer of the Association and each employee of the Association employed as such.

Until the first meeting of the Board of Directors following the first annual Home Owners meeting, such public liability insurance shall be in a minimum of $1,000,000 covering all claims for bodily injury and for property damage arising out of one occurrence. Such public liability insurance shall commence on the closing of title to the first Home in the Community.

(c) Members shall not be prohibited from carrying other insurance for their own benefit, at their own expense, and the Board of Directors of the Association shall not be prohibited from carrying additional insurance, provided that any such policies shall contain waivers of subrogation, and further provided that the liability of the carriers issuing insurance obtained by the Board of Directors of the Association shall not be affected or diminished by reason of any such additional insurance carried by any Member.

Section 2. Repair or Reconstruction of Common Area after Fire or Other Casualty.

In the event that the Common Area or any part thereof is damaged or destroyed by fire or other casualty the Board will arrange for the prompt repair and restoration thereof and the Board, or the Insurance Trustee, as the case may be, shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. If the insurance proceeds are less than sufficient to cover, or exceed, the cost of repairs and restoration, the deficit or surplus, as the case may be, will be borne equally by all Home Owners as a Common Maintenance Charge or shared equally by all Home Owners, except that the amount of any surplus payable to any Member pursuant to this Section 2 shall be lessened by the amount of any unpaid Common Area Maintenance Charge against such Home Owner.

Section 3. Condominium Insurance.

In the event the Board of Managers of all of the Condominiums that may be subject to this Declaration request that the cost of at least the minimum insurance required by their respective Condominium's Declaration be transferred to become part of the Association's budget and part of the Common Maintenance Charges paid by the Members of the Association, the Board of Directors of the Association shall be required to do so.

ARTICLE X. USE OF PROPERTY

The use of a Home by a Member or other occupant shall be subject to the provisions of this Declaration, the By-Laws and the Rules and Regulations of the Association contained in Article XVI of the By-Laws as they may be added to or promulgated by the Board of Directors and any rules, regulations and provisions in the Declaration of Condominium and By-Laws for The Seasons at East Meadow Condominiums I and II.

In the event it becomes necessary for Sponsor or the Board of Directors of the Association to enforce any provisions of this Declaration, the By-Laws, Rules or Regulations against a Home Owner, tenant, guest or occupant, such Home Owner, tenant, guest, or occupant will be required to reimburse the Sponsor or the Board of Directors of the Association for any costs incurred in connection herewith, including reasonable attorneys fees, interest and costs of suit. The Home Owner shall at all times be and remain responsible for the Home Owners' tenant's, guest's or occupant's actions or omissions.

ARTICLE XI. GENERAL PROVISIONS

Section 1. Beneficiaries of Easements, Rights and Privileges.

The easements, licenses, rights or privileges established, created and granted by this Declaration shall be for the benefit of and restricted solely to, the Sponsor, the Association and the Home Owners of Homes and Unsold Homes constructed on The Properties; and any Home Owner may also grant the benefit of such easement, license, right or privilege to his or her tenants and guests and their immediate families for the duration of their tenancies or visits, subject in the case of the Common Areas to the Rules and Regulations of the Board of Directors, but the same is not intended nor shall it be construed as creating any rights in or for the benefit of the general public.

Section 2. Duration and Amendment.

The covenants and restrictions of this Declaration shall run with, and bind the land, and shall inure to the benefit of, and be enforceable by the Association, any Member, or the Home Owner of any land subject to this Declaration, their respective legal representatives, heirs, successors and assigns, until December 31, 2085, unless otherwise expressly limited herein, after which time, said covenants and restrictions shall be automatically extended for successive periods of ten (10) years, unless an instrument signed by sixty six and two thirds (66-2/3%) percent of the Members, then subject to the Declaration, has been recorded, agreeing to change said covenants and restrictions in whole or in part. Notwithstanding the foregoing, the easements, licenses, rights and privileges established and created with respect to the Properties by Section 4 of Article V shall be perpetual, run with the land, and shall survive any destruction, reconstruction and relocation of the physical structure, unless said provision is abrogated by the unanimous written consent of all the Members.

Unless specifically prohibited or different requirements are provided herein, this Declaration may be amended by an instrument signed by Members holding not less than sixty-six and two-thirds (66-2/3%) percent of then existing membership. Any amendment must be properly recorded to be effective.

Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition or deletion of, to or from this Declaration, the By-Laws or any Rules and Regulations shall be effective in any way against Sponsor or its designee or any Unsold Home, as long as the Sponsor owns an Unsold Home on the Properties, including any Home in Phase II unless Sponsor has given its prior written consent thereto.

Sponsor hereby reserves the right to amend, modify, add to or delete from this Declaration at any time without the requirement of obtaining the approval, consent or signature of the Board or any Members for the purpose of making any technical corrections or additions or any other changes that do not materially and adversely affect the Owners and their respective Permitted Mortgagees. Such amendment,

modification, addition, or deletion of, to or from this Declaration, duly executed, in form for recording, shall be recorded by Declarant against the Property and theretofore subject to this Declaration.

Section 3. Disposition of Assets Upon Dissolution of Association.

Upon dissolution of the Association, its real and personal assets, including the Common Areas, shall be dedicated to an appropriate public agency or utility to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association. In the event such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association. No such disposition of the Association properties shall be effective to divest or diminish any right or title to any Member vested in the Member under the licenses, covenants and easements of this Declaration, or under any subsequently recorded covenants, deeds or other documents applicable to the Properties, except as may be otherwise provided in this Declaration or said covenants, deeds or other documents, as the case may be, nor shall any other party under any such deeds, covenants or other documents be deprived of any rights thereunder on account of such disposition.

Section 4. Notices.

Any notice required to be sent to any Member or Home Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, by certified mail return receipt requested, postpaid, to the last known address of the person who appears as Member or Home Owner on the records of the Association at the time of such mailing.

Section 5. Administration.

The administration of the Association shall be in accordance with the provisions of the Association By-Laws which are made a part of this Declaration and attached hereto as Exhibit "B".

Section 6. Severability.

Invalidation of any of the covenants, limitations or provisions of this Declaration by judgment or court order shall in no way affect any of the remaining provisions hereof and the same shall continue in full force and effect.

Section 7. Special Rights of Sponsor.

Notwithstanding anything to the contrary contained herein so long as there are any Unsold Homes in any Phase of the Development, Sponsor and any designee of Sponsor shall have the right, without requiring the consent of either the Association or any other Member(s), and without charge or limitation, to:

(a) have its employees, contractors, subcontractors and sales agents present on The Properties and on the Unsold Homes;

(b) erect and maintain signs and other promotional materials (including, without limitation, "For Sale", and "For Rent" signs), in connection with the promotion, sale, leasing, management, or operation of the Unsold Homes;

(c) use any one or more Homes or Unsold Homes as : (i) model homes; (ii) offices for the promotion, sale, rental, management and/or operation of the Unsold Homes; (iii) offices in connection with any installation, construction, modification, alteration, renovation, maintenance, repair, restoration, replacement, or change being performed, or to be performed, by, or on behalf of, Sponsor with respect to the Common Areas and/or the Homes or Unsold Homes; and/or (iv) for any other purpose;

(d) do and cause to be done all of the things that are necessary, desirable or appropriate (including, without limitation, the use of the Common Areas and the Unsold Homes) for the purpose of (i) the promotion, sale, rental, management and/or operation of the Unsold Homes; (ii) the performance and completion of installation, construction, modification, alteration, renovation, maintenance, repair, restoration, replacement, or change being performed, or to be performed, by, or on behalf of, Sponsor with respect to the Common Areas and/or (iii) the exercise performance and discharge of Sponsor's other rights and obligations under this Declaration, the By-Laws or the Rules and Regulations; and

(e) use any clubhouse or other Association building or portion thereof as; (i) offices for the promotion, sale, rental, management and/or operation of the Unsold Homes; (ii) offices in connection with any installation, construction, modification, alteration, renovation, maintenance, repair, restoration, replacement, or change being performed, or to be performed, by, or on behalf of, Sponsor with respect to the Common Areas and/or the Homes or Unsold Homes; and/or (iii) for any other purpose.

In no event, however, shall Sponsor or such designee be entitled to use any portion of the Common Areas in such a manner as will unreasonably interfere with the use of the same or of any Home for its permitted purposes.

The provisions of this Article X, Section 7 may not be amended without the written consent of the Sponsor, or its successors or assigns.

By: Seasons at Mitchell Field, LLC
By: Seasons at East Meadow Corp., Sole Member

By: _____

STATE OF NEW YORK)
ss:
COUNTY OF NASSAU)

On this ____ day of _____, 200__, before me, the undersigned a Notary public in and for said state, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument she the person or the entity upon behalf of which the person acted executed the instrument.

_____
NOTARY PUBLIC

LEGAL DESCRIPTION

Insert Legal Description of Phase I and II Combined

BY-LAWS

OF

THE SEASONS AT EAST MEADOW

HOME OWNERS ASSOCIATION, INC.

CERTILMAN BALIN ADLER & HYMAN, LLP
Attorneys for the Sponsor
The Financial Center at Mitchell Field
90 Merrick Avenue
East Meadow, New York 11554

SCHEDULE K-3

BY-LAWS

OF

THE SEASONS AT EAST MEADOW HOME OWNERS ASSOCIATION, INC.

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BY-LAWS

OF

THE SEASONS AT EAST MEADOW HOME OWNERS ASSOCIATION, INC.

A New York Not-for-Profit Corporation

ARTICLE I. NAME, LOCATION AND PRINCIPAL OFFICE

These are the By-Laws of The Seasons at East Meadow Home Owners Association, Inc. hereinafter referred to as the "Association". The principal office of the Association shall be located in East Meadow, Town of Hempstead, County of Nassau and State of New York.

ARTICLE II. DEFINITIONS

1. "Association" - The Seasons at East Meadow Home Owners Association, Inc., a Not-for-Profit Corporation organized to own and maintain certain Recreational and other Association Common Area Facilities and which will also be responsible for the maintenance and repair of the Common Elements in The Seasons at East Meadow Condominiums I and II and any other legal type of residential housing that may be located in any subsequent Phase.

2. "Association Common Areas" or "Association Common Properties" - The land and improvements which will be owned by the Association which will consist of the entire Property of the Development, except for the Buildings containing the Homes and any other land located within the Condominium Property.

3. "Association Common Expenses" – The Common Expenses of the Association.

4. "Board of Directors" - The governing body of the Home Owners Association responsible for its affairs.

5. "Board of Managers" - The governing body of the Condominium responsible for its affairs.

6. "Building" – A structure containing two (2) or more Homes and any enclosed structure owned by the Association.

7. "By-Laws" - The documents governing the operation of the Condominium and the Association respectively.

8. "Common Charges" - Each Home's proportionate share of the common expenses in accordance with its common interest in the Condominium.

9. "Common Expenses" -All portions of the Condominium, other than the units. Common Elements are divided into General Common Elements which are Common Elements shared by all Home Owners and Limited Common Elements which are Common Elements that are irrevocably restricted for the exclusive use of an individual Home Owner.

10. "Common Expense" - (a) Expenses of operation of the Condominium, and (b) All sums designated common expenses by or pursuant to the provisions of the Condominium Act, the Declaration or the By-Laws.

11. "Common Interest" - The proportionate, undivided interest each Home Owner has in the Common Elements of each Condominium regime.

12. "Common Maintenance Charges" or "Maintenance Charges" - Each Home Owner's proportionate share of the expenses of the Association.

13. "Community", "Development" or "Properties" - As used herein includes The Seasons at East Meadow Condominium I, The Seasons at East Meadow Home Owners Association and the Phase II Property.

14. "The Seasons at East Meadow Condominium I" - The Seasons at East Meadow Condominium I which will contain the two hundred and twelve (212) Homes and the Common Elements in that Condominium.

15. "The Seasons at East Meadow Condominium II" – The Seasons at East Meadow Condominium II which will contain the two hundred and four (204) Homes and the Common Elements in that Condominium.

16. "Declaration of Condominium" - The instrument by which the property is submitted to the provisions of the Condominium Act, and such instrument as from time to time may be amended, consistent with the provisions of the Condominium Act and of the By-Laws.

17. "Declaration of Covenants, Restrictions, Easements, Charges and Liens" - The instrument to be recorded among the land records of the County Clerk of Nassau County, New York which will encumber both the

Association Common Properties, The Seasons at East Meadow Condominiums I and II and which may be amended to include the Phase II Properties if not encumbered initially and as said document may from time to time be further amended.

18. "Director" – One (1) of the individual representatives of the Board of Directors of The Seasons at East Meadow Home Owners Association.

19. "Home" or "Homes" - As used herein is equivalent to the term "Unit" or "Units" as used in Article 9-B of the Real Property Law.

20. "Home Owners" - The Owner of each Home in a Condominium Unit that is subject to this Declaration.

21. "Irrevocably Restricted Common Elements" or "Limited Common Elements" - The portions of the Common Elements that are irrevocably restricted in use to specified Home Owners.

22. "Manager" – One (1) of the individual representatives of the Board of Managers of The Seasons at Plainview Condominium.

23. "Member" - Each holder of a membership interest in the Association as set forth in the Declaration of Covenants, Restrictions, Easements, Charges and Liens.

24. "Phase I" - The portion of the Community which will include the two hundred and twelve (212) Homes in The Seasons at East Meadow Condominium I and the portion of the Home Owners Association Common Area located therein.

25. "Phase II" – The portion of the Community which will include the two hundred and four (204) Homes in The Seasons at East Meadow Condominium II and the portion of the Home Owners Association Common Area located therein.

26. "The Properties" – All properties currently or subsequently subject to his Declaration and any Supplemental Declaration as described in Article II of the Declaration.

27. "Recreational Facilities" - The facilities to be conveyed, owned and maintained by the Association for recreational use by Members of the Association.

28. "Rules and Regulations" – The provisions contained in Article XVI of the By-Laws as they may be amended, altered, modified, added to or repealed by the Board of Directors.

29. "Sponsor" or "Developer" or "Declarant" - Seasons at Mitchell Field, LLC, a Delaware limited liability company, with an address at 67 Clinton Road, Garden City, New York 11530.

30. "Supplemental Declaration" – The Supplementary Declaration of Covenants, Restrictions, Easements, Charges and Liens which is to be recorded in the Nassau County Clerk's Office in order to bring subsequent Phases within the scheme of the Declaration pursuant to Article II, Section 2.

ARTICLE III. PURPOSE

This Association is formed to own, operate, manage, maintain and control the Common Areas and to perform certain maintenance and repairs to the Properties, including the Common Elements of The Seasons at East Meadow Condominium I and Condominium II, as a Home Owners Association for the benefit of the Members of the Association.

ARTICLE IV. APPLICABILITY

All present and future Members, their family members, tenants, lessees, occupants, guests, licensees, agents, employees and any other person or persons that shall be permitted to use the Common Areas shall be subject to these By-Laws and to the Rules and Regulations issued by the Association to govern the conduct of its Members.

ARTICLE V. USE OF FACILITIES

The Common Areas shall be limited to the use by the Members, their family members, their lessees, occupants and their guests. In the event that a Member shall lease or permit another to occupy the Member's Home, however, the lessee or occupant shall at the option of the Member, be permitted to enjoy the use of the Common Areas in lieu of and subject to the same restrictions and limitations as said Member. Any Member, lessee or occupant entitled to the use of the Association facilities may extend such privileges to members of his or her family residing in his or her household by notifying the Secretary in writing of the names of any such persons and of the relationship of such Member, lessee or occupant to such persons. The Board may establish a limitation on guest privileges and/or establish a guest fee for the use of

the Common Areas by guests of Members or permitted lessees or occupants of Homes and their respective family members.

Developer shall have the right, on an equal basis with other Members to use all or any of the Common Areas or permit all or any of the Common Areas to be used by Developer's designee or any prospective purchaser of a Home or any tenants of Unsold Homes, without charge, in accordance with and subject to these By-Laws and any rules and regulations promulgated by the Board. In addition, Developer shall have the right, until all Unsold Homes are sold, including all Homes in all phases subject to the Declaration of Covenants, Restrictions, Easements, Charges and Liens to use all or any of the Common Areas without charge, for exhibitions or other promotional functions with respect to Developer's sales programs. Developer shall also have the right to use any clubhouse or other Association building or portion thereof as; (i) offices for the promotion, sale, rental, management and/or operation of the Unsold Homes; (ii) offices in connection with any installation, construction, modification, alteration, renovation, maintenance, repair, restoration, replacement, or change being performed, or to be performed, by, or on behalf of, Developer with respect to the Common Areas and/or the Homes or Unsold Homes; and/or (iii) for any other purpose. In no event, however, shall Developer or such designee be entitled to use any portion of the Common Areas in such a manner as will unreasonably interfere with the use of the same or of any Home for its permitted purposes. This provision regarding Developer may not be amended without the written consent of the Developer.

ARTICLE VI. MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership.

The Association shall have one class of membership interest as follows:

The Owner of a Home or Unsold Home on The Properties then subject to the Declaration shall be a Member of the Association whether such Home is a townhouse or any other type of residential dwelling unit and whether such ownership is joint, in common or tenancy by the entirety. Each Member is entitled to one vote regardless of the number of Homes or Unsold Homes owned by a Member. When more than one person or entity holds such interest in such membership, the one vote attributable to such Member shall be exercised as such persons mutually determine but not more than one vote may be cast with respect to any such Member.

Section 2. Suspension of Membership.

The rights of a Member or permitted lessee or occupant of a Home, and their respective family members, guests and invitees, to the use and enjoyment of the Common Areas are subject to the payment of periodic Common Maintenance Charges

levied by the Board, the obligation of which Common Maintenance Charges is imposed against each Member and becomes a lien upon the property of any Home Owner against which such Common Maintenance Charges are made as provided for by Article VI of the Declaration. If a Member shall be in default in the payment of the Common Maintenance Charges assessed against such Member's Home, and fails to cure such default within five (5) days after receipt of written notice from the Board, the Board, in its sole discretion, shall have the option to prohibit all privileges of the Association by such Member, permitted lessee or occupant, and the respective family Members, guests and invitees of the foregoing, and until such Member is reinstated in good standing in the Association, to take such other legal action as may be permitted by applicable law or these By-Laws. In addition to the foregoing, any Member so in default shall lose all voting privileges, shall be ineligible to be considered for membership to the Board and, if on the Board, shall be suspended thereto until such time as all Common Maintenance Charges, together with late charges, interest and expenses, if any, are paid to the Association. In no event, however, shall a Member's or Member's permitted occupant's right of ingress and egress to and from his or her Home and Lot through the Common Area be curtailed in any manner. This Section 2 of Article VI shall not apply to Developer.

Section 3. Transfer of Membership.

Membership in the Association shall be appurtenant to, and may not be transferred except in conjunction with the lawful sale or conveyance of a Home. No Home Owner shall be permitted to sell or convey his or her Home unless and until he or she shall have paid in full to the Board all unpaid Common Maintenance Charges and other amounts required by the Board to be paid and assessed by the Board against such Home. Upon such sale or conveyance, the seller of such Home shall relinquish his or her membership in the Association and the purchaser of such Home shall automatically become a Member, subject to this Declaration, the By-Laws and the Rules and Regulations.

ARTICLE VII. QUORUM, PROXIES AND WAIVERS

Section 1. Quorum.

So many Members as shall represent at least fifty-one (51%) percent of all Members whose Homes are then subject to the Declaration present in person or represented by written proxy shall be requisite to and shall constitute a quorum at all meetings of the Association for the transaction of business, except as otherwise provided by Statute, by the Declaration, the Certificate of Incorporation of the Association or by these By-Laws. If, however, such quorum shall not be present or represented at any meeting of the Association, the Members entitled to vote thereat, present in person or represented by written proxy, shall have the power to adjourn the meeting. At least five (5) days written notice of such adjourned meeting shall be given

to all Members. At such adjourned meeting any business may be transacted which might have been transacted at the meeting originally called. At such adjourned meeting, so many Members as shall represent at least thirty three and one third (33-1/3%) percent of all Members whose Homes are then subject to the Declaration shall constitute a quorum. If, however, such reduced quorum shall not be present or represented at such adjourned meeting of the Association, the Members entitled to vote thereat, present in person or represented by written proxy, shall have the power to adjourn the meeting and such adjourned meeting shall require at least twenty-five (25%) percent of all Members whose Homes are then subject to the Declaration. At least 5 days written notice of such adjourned meeting shall be given to all Members.

Section 2. Vote Required to Transact Business.

When a quorum is present at any meeting, the vote of a majority of the Members present in person or represented by written proxy shall decide any question brought before such meeting and such vote shall be binding upon all Members, unless the question is one upon which by express provision of the Statute, Declaration, Certificate of Incorporation or of these By-Laws, a different vote is required, in which case such express provisions shall govern and control the decision of such question.

Section 3. Right to Vote.

Members shall be entitled to vote either in person or by proxy at any meeting of the Association. Any such proxy shall only be valid for such meeting or subsequent adjourned meetings thereof.

Section 4. Number of Votes.

Each Member shall be entitled to one (1) vote regardless of the number of Homes owned by such Member.

Section 5. Proxies.

All proxies shall be in writing signed by the owner, and shall be filed with the Secretary prior to the meeting at which the same are to be used. A notation of such proxies shall be made in the minutes of the meeting.

Section 6. Waiver and Consent.

Wherever the vote of the membership at a meeting is required or permitted by Statute or by any provision of the Declaration, Certificate of Incorporation or by these By-Laws to be taken in connection with any action of the Association, the meeting and vote of the membership may be dispensed with if all Members who would have been

entitled to vote upon the action if such meeting were held, shall consent in writing to such action being taken.

Section 7. Place of Meeting.

Meetings shall be held at any suitable place convenient to the Members as may be designated by the Board of Directors and designated in the notices of such meetings.

Section 8. Annual Meetings.

The first annual meeting of the membership of the Association shall be held within one (1) year of the closing of the first home. Thereafter the annual meeting of the membership of the Association shall be held on such date as is fixed by the Board of Directors but at least on an annual basis. At such meetings there shall be elected by ballot of the membership a Board of Directors in accordance with the requirements of Article VIII of these By-Laws. The Members may also transact such other business as may properly come before the meeting.

Section 9. Special Meetings.

It shall be the duty of the President to call a special meeting of the Association, if so directed by the Board of Directors, or upon the presentation to the Secretary of a petition signed by a majority of the Members. The secretary shall cause a notice of such special meeting stating the time, place and object thereof and the officer or other person or persons by whom the meeting is called, to be delivered personally or mailed as provided in Section 10 of this Article to each member of record of the Association entitled to vote at such meeting not less than ten (10) nor more than thirty (30) days before such meeting. The date of the special meeting shall be determined by the Board of Directors and shall be held no later than sixty (60) days from receipt of any written request pursuant to this Section 9 unless a later date is agreed to in writing by the members or the Board of Directors, requesting such meeting. No business other than that stated in such notice shall be transacted at such special meeting unless all members of the Association are present in person or by proxy. Any or all of the Directors of the Association, other than those designated by the Developer may be removed without cause by vote of the members at a special meeting called pursuant to this section if the meeting is called for such purpose.

Section 10. Notice of Meetings.

It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Member at least ten but not more than thirty days prior to such meeting. The

mailing of a notice in the manner provided in these By-Laws shall be considered notice served.

Section 11. Order of Business.

The order of business at all meetings shall be as follows:

(a) Roll call
(b) Proof of notice of meeting or waiver of notice
(c) Reading of minutes of preceding meeting
(d) Report of officers
(e) Report of committees
(f) Appointment of inspectors of election (in the event there is an election)
(g) Election of Directors (in the event there is an election)
(h) Unfinished business
(i) New business

ARTICLE VIII. BOARD OF DIRECTORS

Section 1. Number and term.

The initial Board, consisting of three (3) Directors, shall be designated by the Developer to serve until the first annual meeting of the Association. Thereafter, the number of Directors which shall constitute the whole Board shall be a total of five (5) Directors to be elected by the Home Owners or to be designated by the Sponsor. At the first annual meeting and at all subsequent annual meetings, a total of five (5) Directors shall be elected or designated. All Directors, other than those designated by the Sponsor, shall be elected by the Members.

The term of office of two (2) of the Directors shall be fixed for three (3) years, the term of office of two of the Directors shall be fixed at two (2) years, and the term of office of one of the Directors shall be fixed at one (1) year. The two (2) Home Owners receiving the highest number of votes shall be elected to the three (3) year term, the two (2) Home Owners receiving the next highest number of votes shall be elected to the two (2) year term and the one (1) Home Owner receiving the next highest number of votes shall be elected to a one (1) year term. In the alternative at the option of the then Board of Directors separate ballots shall be conducted for each of the three terms of office. Each Member shall be entitled to cast one vote on each ballot. In such an event, the two or one nominee(s) on each of the ballots, as the case may be, receiving the highest number of votes on their ballot shall constitute the duly executed Board of Directors. At the expiration of the initial term of office of each respective Director, his successor shall be elected to serve a term of three (3) years. The Directors shall hold office until their successors have been elected and hold their first meeting.

In addition, the President of each condominium regime or other legally permitted residential community located on the Properties and subject to the Declaration shall automatically become a non-voting member of the Board of Directors, unless said person is elected to the Board of Directors by the Members of the Association.

All Directors, other than those the Developer shall have the right to designate, must be either Members of the Association or immediate family members residing in the Member's Home. As required by law, each Director shall be at least nineteen years of age.

In no event shall any Member be eligible for election to the Board if such Member is then in default, beyond any applicable grace period, in the payment of Common Maintenance Charges or any other amounts required by the Board to be paid.

At the first annual meeting, in the event Sponsor is in control of the Board of Directors, two (2) of the Sponsor representatives shall be appointed for a one (1) year term and two (2) of the Sponsor representatives shall be appointed for a two (2) year term. Sponsor representatives shall thereafter be appointed to the same length of term until such time as Sponsor is required to relinquish the seat or Sponsor voluntarily resigns. At such time as a Sponsor representative is required to relinquish a seat or resigns a position on the Board either (a) a special meeting of the Home Owners shall be held to elect a Home Owner to fulfill the balance of the term or (b) the remaining Directors of the Board of Directors shall appoint a Home Owner to fulfill the balance of the term. At the expiration of the term an election shall be held to elect a Home Owner to the Board for a full three (3) year term.

Section 2. Voting and Right of Developer to Designate Certain Board Members.

In an election of Directors, each Member shall be entitled to one (1) vote as described in Section 1 hereof.

The Developer shall have the right to designate four (4) of the five (5) Directors, or one (1) less than a majority of the total Directors if the total number is changed, until the last Home in the entire Development (Phase I and II, unless the Developer does not add Phase II to the Development as provided for in the provisions of Article V, Section 2 of the Declaration) is sold and Closed by the Developer. When the Developer no longer owns any Unsold Home in the Development it may not designate any Directors. Developer may not cast its votes to elect any Directors in addition to the designated Directors set forth above.

The provisions of Article VIII Sections 1 and 2 may not be amended without the written consent of the Developer.

Section 3. Vacancy and Replacement.

If the office of any Director becomes vacant by reasons of death, resignation, retirement, disqualification, removal from office or otherwise, a majority of the remaining Directors, though less than a quorum, at a special meeting of Directors duly called for this purpose, shall choose a successor, who shall hold office for the unexpired term in respect of which such vacancy occurred and until his successor is duly elected and qualified. In the event of the failure to hold any election of directors at the time designated for the annual election of directors or in the event that the Board of Directors shall not have filled any such vacancy, a special meeting of the Members to elect a new Board of Directors or to fill such vacancy or vacancies may be called in the manner generally provided for the calling of special meetings of the Members. In the event a Director appointed by Developer resigns, the Developer shall have the sole right to appoint another Director in his or her place.

Section 4. Removal.

Directors may be removed for cause by an affirmative vote of sixty six and two thirds (66-2/3%) percent of the Members. No Director, other than a designee of the Developer, shall continue to serve on the Board if, during his term of office, he shall cease to be a Member or no longer reside in the Member's Home as part of the immediate family. In the event a Developer-designated Director is removed for cause, the Developer shall have the sole right to appoint another Director in his or her place.

Section 5. Resignation.

Any director may resign at any time by written notice delivered in person or sent by certified mail to the president or secretary of the Corporation. Such resignation shall take effect at the time specified therein. Acceptance of such resignation shall not be necessary to make it effective.

Section 6. Powers.

(a) The property and business of the Association shall be managed by its Board of Directors, which may exercise all such powers of the Association and do all such lawful acts and things as are not by Statute, Declaration, Certificate of Incorporation or by these By-Laws, directed or required to be exercised or done by the Members or Home Owners personally. These powers shall specifically include, but not be limited to the following items:

1. To determine and levy monthly assessments ("Common Maintenance Charges") to cover the cost of operating and maintaining the Common Areas and other maintenance requirements ("Common Expenses") of the Association payable in

advance. The Board of Directors may increase the monthly Common Maintenance Charges or vote a special Common Maintenance Charge assessment in excess of that amount, if required, to meet any additional necessary expenses.

2. To collect, use and expend the Common Maintenance Charges collected to maintain, care for and preserve the Common Areas on The Properties, Common Elements of each Condominium regime subject to the Declaration and other maintenance requirements of the Association.

3. To make repairs, restore or alter the Common Areas on the Properties and Common Elements of each Condominium regime subject to the Declaration after damage or destruction by fire or other casualty or as a result of condemnation or eminent domain proceedings.

4. To open bank accounts and to designate the signatories to such bank accounts.

5. To borrow money on behalf of the Association when required in connection with the operation, care, upkeep, maintenance and replacement of the Common Area of the Association, provided, however, that no lien to secure repayment of any sum borrowed may be created on any Home without the written consent of the Owners of said Home. In addition, the Association is authorized to borrow money on behalf of each Condominium regime subject to this Declaration when required in connection with the operation, care, upkeep, maintenance and replacement of the Common Elements of the respective Condominium, provided, however, that no lien to secure repayment of any sum borrowed may be created on any Home or its appurtenant interest in the Common Elements without the written consent of the Owners of said Home.

6. To collect delinquent Common Maintenance Charges by suit or otherwise, to abate nuisances and to enjoin or seek damages from Members for violations of the house rules or rules and regulations herein referred to.

7. To make reasonable rules and regulations and to amend the same from time to time. Such rules and regulations and amendments thereto shall be binding upon the Members when the Board has approved them in writing and delivered a copy of such rules and all amendments to each Member. Such rules and regulations may without limiting the foregoing, include reasonable limitations on the

use of the Common Areas by guests of the Members as well as reasonable admission and other fees for such use.

8. To impose fines or penalties upon any Member who violates the Declaration, its Rules and Regulations or By-Laws as per Article XVI of the By-Laws.

9. To employ workers, contractors and supervisory personnel, and to purchase supplies and equipment, to enter into contracts to provide maintenance, refuse removal and other services, and generally to have the power of Directors in connection with the matters hereinabove set forth.

10. To bring and defend actions by or against one or more Members any of their occupants and lessees pertinent to the operation of the Association and to assess special Common Maintenance Charge assessments to pay the cost of such litigation.

11. To hire a Managing Agent to perform and exercise the powers of the Board of Directors in the management of the Development.

12. To execute, acknowledge and deliver (i) any declaration or other instrument affecting The Properties, which the Board deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of any public authority, applicable to the occupancy, maintenance, demolition, construction, alteration, repair or restoration of The Properties (ii) any consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting The Properties which the Board deems necessary or appropriate.

13. To obtain and review insurance for the Association and the Condominium regimes subject to the Declaration, if applicable and if so empowered by the Condominium regimes.

(b) The Board of Directors may, by resolution or resolutions, passed by a majority of the whole Board, designate one or more committees, in addition to any committee required by these By-Laws, each of such committees to include at least one (1) Director, which, to the extent provided in said resolution or resolutions, shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the Association and may have power to sign all papers which may be required, provided the said resolution or resolutions shall specifically so provide. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Directors. Committees

established by resolution of the Board of Directors shall keep regular minutes of their proceedings and shall report the same to the Board as required.

(c) Notwithstanding anything to the contrary contained in these By-Laws until the Developer sells and closes on the last Home in the Development (Phases I and II, unless the Developer does not add Phase II to the Development as provided for in the provisions of Article V, Section 2 of the Declaration), the Board of Directors may not, without the Developer's prior written consent (i) make any addition, alteration or improvement to the Common Areas, or (ii) assess any Common Maintenance Charge for the creation of, addition to or replacement of all or part of a reserve, contingency or surplus fund or, (iii) charge any special Common Charge assessment for a non-budgeted item unless required by law, emergency, municipal agency or for the health and safety of the Association and its Members, (iv) hire any additional employees or enter into any service or maintenance contract for work not covered by contracts in existence on the date of the closing of the first Home or, (v) borrow money or otherwise create a security interest on behalf of the Association or on any portion of the Association property or, (vi) increase or decrease the services or maintenance of the Association as set forth in the proposed first year budget of the Association, the Declaration of Covenants and Restrictions or the By-Laws or otherwise provide services in excess of those contemplated by the proposed first year budget or elsewhere in the Offering Plan or any amendments thereto, or, (vii) purchase any materials, equipment or other goods costing in excess of $1,000, or (viii) increase the Common Maintenance Charges of the Association more than ten (10%) percent from the prior year's budget, unless required by law, emergency, municipal agency, the health and safety of the Association and its Members or if documentation is provided to the Developer in the nature of a financial statement, bids from contractors or verified increases in utility rates evidencing the need for an increase greater than ten (10%) percent, or (ix) utilize Association funds or assess the Developer in order to commence a lawsuit against the Developer or any of its principals.

So long as there are any Unsold Homes in the Development, the Board and the Home Owners shall not take any action that will interfere, impair or adversely affect the rights of the Developer to sell and construct any Unsold Homes.

However, at no time may Developer exercise veto power over expenses described in the Association budget or over expenses required to (i) comply with applicable laws or regulations, (ii) to remedy any notice of violation, or (iii) to remedy any work order by an insurer.

While Developer is in control of the Board of Directors, no mortgage liens will be placed on the Common Areas without the consent of at least fifty-one (51%) percent of the Home Owners other than the Directors or Developers' nominees.

This subparagraph (c) may not be amended without the written consent of the Developer.

Section 7. Compensation.

Directors and officers, as such, shall receive no compensation for their services.

Section 8. Meetings.

(a) The first meeting of each Board newly elected by the Members shall be held immediately upon adjournment of the meeting at which they were elected, provided a quorum shall then be present, or as soon thereafter as may be practicable. The annual meeting of the Board of Directors shall be held at the same place as the annual meeting of Association Members and immediately after the adjournment of same, at which time the dates, places and times of regularly scheduled meetings of the Board shall be set.

(b) Regularly scheduled meetings of the Board may be held without special notice.

(c) Special meetings of the Board may be called by the President on two (2) days notice to each Director either personally or by mail or telegram. Special meetings shall be called by the President or Secretary in a like manner and on like notice on the written request of at least two (2) Directors.

(d) At all meetings of the Board, a majority of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business, and an act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by Statute or by the Declaration or by these By-Laws. If a quorum shall not be present at any meeting of Directors, the Directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting until a quorum shall be present.

(e) Before or at any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

(f) Members of the Board may participate in a meeting by means of a conference telephone call or similar communications equipment by means of which all persons participating in such meeting can hear each other and such participation shall constitute presence at such meeting.

Section 9. Annual Statement.

The Board of Directors shall furnish to all Members and shall present annually, within three (3) months of the end of each fiscal year and when called for by a vote of the Members at any special meeting of the Members, a full and clear statement of the business conditions and affairs of the Association, including a balance sheet and profit and loss statement verified by an independent public accountant and a statement regarding any taxable income attributable to the Members and a notice of the holding of the annual meeting of Association Members.

Section 10. Fidelity Bonds.

The Board of Directors shall require that all officers and employees of the Association (except Developer or Developer's representatives) handling or responsible for Association funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be a Common Expense of the Association.

ARTICLE IX. OFFICERS

Section 1. Elective Officers.

The officers of the Association shall be chosen by the Board and shall consist of a President, a Vice President, a Secretary and a Treasurer. The Board of Directors may also choose one or more Assistant Secretaries and Assistant Treasurers and such other officers as in their judgment may be necessary. All officers must be either members of the Board of Directors or Members of the Association. Two or more offices may be held by the same person, except for the President who may only hold the office of President.

Section 2. Election.

The Board of Directors, at its first meeting after each annual meeting of Association Members, shall elect a President, a Vice President, a Secretary and a Treasurer. Only the President must be a member of the Board.

Section 3. Appointive Officers.

The Board may appoint such other officers and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board.

Section 4. Term.

The officers shall hold office for a period of one year or until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board of Directors may be removed with or without cause, at any time, by the affirmative vote of a majority of the Board of Directors, provided prior notice was given to all Board members that this item was on the agenda for such meeting. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board of Directors.

Section 5. The President.

The President shall be the chief executive officer of the Association; he shall preside at all meetings of the Association Members and the Board of Directors, shall be an ex-officio member of all standing committees, shall have general and active management of the business of the Association, shall see that all orders and resolutions of the Board are carried into effect and shall have such other powers and duties as are usually vested in the office of President of a corporation organized under the Not-for-Profit Corporation Law of the State of New York.

Section 6. The Vice President.

The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act and shall have such other powers and duties as are usually vested in the office of Vice President of a corporation organized under the Not-for-Profit Corporation Law of the State of New York.

Section 7. The Secretary.

The Secretary and/or Assistant Secretary shall attend all sessions of the Board and all meetings of Association Members and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice of all meetings of Association Members and special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or by the President, under whose supervision he shall be.

Section 8. The Treasurer.

The Treasurer and/or Assistant Treasurer shall have the custody of the Association funds and securities and shall keep full and accurate chronological accounts of receipts and disbursements in books belonging to the Association including the vouchers for such disbursements, and shall deposit all monies, and other valuable effects in the name and to the credit of the Association in such depositories as may be designated by the Board of Directors. These duties may also be exercised by the Managing Agent, if any. However, such Managing Agent shall not replace the Treasurer.

The Treasurer shall disburse the funds of the Association as he may be ordered by the Board, making proper vouchers for such disbursements and shall render to the President and Directors, at the regular meeting of the Board or whenever they may require it, an account of all his transactions as Treasurer, and of the financial condition of the Association.

The Treasurer shall keep detailed financial records and books of account of the Association, including a separate account for each Member, which among other things, shall contain the amount of each assessment, the date when due, the amount paid thereon and the balance remaining unpaid.

Section 9. Agreements, etc.

All agreements and other instruments shall be executed by the President or such other person as may be designated by the Board of Directors.

ARTICLE X. NOTICES

Section 1. Definitions.

Whenever under the provisions of the Declaration or of these By-Laws, notice is required to be given to the Board of Directors or to any Director or Association Member, it shall not be construed to mean personal notice; but such notice may be given in writing, by mail, by depositing the same in a post office or letter box in a postpaid sealed wrapper, addressed to the Board of Directors, such Director, or Member, at such address as appears on the books of the Association.

Section 2. Service of Notice Waiver.

Whenever any notice is required to be given under the provisions of the Declaration, or of these By-Laws, a waiver thereof, in writing, signed by the person or

persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

ARTICLE XI. COMMON MAINTENANCE CHARGES

Section 1. Creation of the Lien and Personal Obligation of Assessments.

The creation of the lien and personal obligation of Common Maintenance Charges is governed by Section 1 of Article VI of the Declaration.

Section 2. Purpose of Common Maintenance Charges.

The purpose of Common Maintenance Charges is as specified in Section 2 of Article VI of the Declaration.

Section 3. Basis of Common Maintenance Charges.

The basis of the Common Maintenance Charges is as specified in Section 3 of Article VI of the Declaration.

Section 4. Date of Commencement of Common Maintenance Charges: Due Dates.

The date of commencement and the due dates of Common Maintenance Charges are as specified in Section 4 of Article VI of the Declaration.

Section 5. Effect of Non-Payment of Common Maintenance Charges: Remedies of the Association.

The effect of non-payment of Common Maintenance Charges and the remedies of the Association shall be as specified in Section 5 of Article VI of the Declaration.

Section 6. Subordination of Lien to Mortgages.

The lien of the assessments provided for herein shall be subordinated pursuant to the provisions of Section 5 of Article VI of the Declaration.

Section 7. Checks.

All checks or demands for money and notes of the Association shall be signed by the President and Treasurer, or by such other officer or officers or such other person or persons as the Board of Directors may from time to time designate.

Section 8. **Operating Account.**

There shall be established and maintained a cash deposit account to be known as the "Operating Account" into which shall be deposited the operating portion of all monthly and special Common Maintenance Charges as fixed and determined for all Members. Disbursements from said account shall be for the general needs of the operation including, but not limited to, wages, repairs, betterments, maintenance and other operating expenses of the community.

Section 9. **Other Accounts.**

The Board shall maintain any other accounts it shall deem necessary to carry out its purposes.

ARTICLE XII. INSURANCE

The insurance the Board of Directors is required to obtain and maintain on behalf of the Association shall be as provided for in Section 1, Article VIII of the Declaration. The procedure and requirements for repair or reconstruction of the Common Area shall be as provided for in Section 2 of Article VIII of the Declaration.

ARTICLE XIII. AMENDMENTS

Except as otherwise provided, these By-Laws may be altered, amended or added to at any duly called meeting of Association Members provided: (1) that the notice of the meeting shall contain a full statement of the proposed amendment and (2) that the amendment shall be approved by vote of at least sixty six and two thirds (66-2/3%) percent of the total Members whose Homes are then subject to the Declaration. No amendment, however, shall affect or impair the validity or priority of the Members' interests and the interests of holders of a mortgage encumbering a Member's Home. Nor shall any amendment have the effect of infringing upon the Developer's right to build and make membership in or use of the Association Property available to purchasers or lessees (if permitted) of no more than all of the Homes permitted to be developed in all Phases of the Development.

Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition or deletion of, to or from the By-Laws or any rules and regulations shall be effective in any way against Developer or its designee or any Unsold Home, as long as the Developer owns an Unsold Home on the Properties, unless Developer has given its prior written consent.

ARTICLE XIV. SELLING, LEASING AND GIFTS OF HOMES

Section 1. Selling.

Any Home may be conveyed by a Member free of any restrictions, except that no Member shall convey, mortgage, pledge, hypothecate or sell his or her Home unless and until all violations against the Home are removed, all unpaid Common Maintenance Charges assessed against the Home shall have been paid as directed by the Board of Directors and the occupancy requirements regarding age as provided for in each Condominium's Declaration that is subject to this Declaration. Such unpaid Common Maintenance Charges, however, may be paid out of the proceeds from the sale of a Home, or by the Grantee. Any leases applicable to a Home must comply with all the requirements contained in Section 2 below. Failure to comply will be deemed an automatic violation of the By-Laws of the Association. Any sale or lease of a Home in violation of this section or the applicable Article of the Declaration of Condominium shall be voidable at the election of the Board of Directors. Upon the written request of a Member or his or her mortgagee, the Board or its designee shall furnish a written statement of the status of any violation and the unpaid Common Maintenance Charges due from such Member which shall be conclusive evidence of the payment of amounts assessed prior to the date of the statement. A reasonable charge may be made by the Board for the issuance of such statements.

The provisions of this Section as they apply to unpaid Common Maintenance Charges shall not apply to the acquisition of a Home by a mortgagee who shall acquire title to such Home by foreclosure or by deed in lieu of foreclosure. In such event the unpaid Common Maintenance Charges against the Home which were assessed and became due prior to the acquisition of title to such Home by such mortgagee shall be deemed waived by the Association and shall be charged to all other Members of the Association as a Common Maintenance Charge. Such provisions shall, however, apply to any Common Maintenance Charges which are assessed and become due after the acquisition of title to such Home by the mortgagee and to any purchaser from such mortgagee.

Whenever the term "Home" is referred to in this Section, it shall include the Home, the Member's interest in the Association and the Member's interest in any Homes acquired by the Association.

Section 2. Leasing Requirements.

Except as noted in Sections 4, 5 and 6, every lease on every Home in each Condominium regime subject to the Declaration that may become eligible to be leased

is subject to the following rules and regulations, regardless of whether stated in the lease:

(a) the lease must be in writing;

(b) the lease must be for the entire Home;

(c) the age restrictions regarding occupancy that are provided for in each Condominium's Declaration that is subject to this Declaration.

(d) the lease must be for a minimum and maximum of twelve (12) months. Renewals shall be for a one (1) year term and are subject to review by the Board of Directors of the Association.

(e) the use of the premises is subject to the Declaration and the By-Laws of each Condominium regime subject to this Declaration and the Declaration of Covenants and Restrictions and By-Laws of The Seasons at East Meadow Home Owners Association, Inc. and the Rules and Regulations of the entire Community.

(f) within thirty (30) days of occupancy by the tenant, the name and telephone number of the tenant, together with a clear and complete copy of the lease, must be furnished to the Managing Agent or if no Managing Agent to a Member of the Board of Directors of the Association;

(g) within forty-five (45) days of any renewal of a lease of a tenant, the name and telephone number of the tenant, together with a clear and complete copy of the renewal lease, must be furnished to the Managing Agent or if not Managing Agent to the Board of Directors of the Association for review;

(h) the Home cannot be used as a motel or hotel or otherwise for transient tenants;

(i) if any Home Owner (landlord) or tenant is in violation of any of the provisions of the applicable Declaration or By-Laws, or both, including any rules and regulations, the Condominium and/or Association, the Board of Directors may bring an action in its own name or in the name of the Home owner, or both, to have the tenant evicted or to recover damages, or both.

In order to carry out the provisions of this Article XIV and pursuant to the provisions of Article Thirteenth of the Declaration of Condominium of each Condominium regime subject to this Declaration, each Home Owner shall upon becoming a Home Owner grant an irrevocable power of attorney, to nominate, designate, constitute and appoint the Managers of the Board of Managers of the

Condominium and the Directors of the Board of Directors of The Seasons at East Meadow Home Owners Association, Inc. and their successors, jointly, their true and lawful attorneys-in-fact, coupled with an interest, with power of substitution, in their name and on their behalf, the right to act in their behalf to take any and all action necessary against any tenant(s) that may be residing in a Home Owner's Condominium Home including but not limited to, the right to seek an eviction in a court of law for failure to adhere to any of the provisions of the Declaration of Condominium, By-Laws and/or Rules and Regulations of the Condominium or the Declaration of Covenants, Restrictions, Easements, Charges and Liens, By-Laws and Rules and Regulations of The Seasons at East Meadow Home Owners Association, Inc. The remedy provided by this subsection is not exclusive and is in addition to any other remedy or remedies available to the Board of Managers of the Condominium or the Board of Directors of the Association. If permitted by present or future law, the Condominium or Association may recover all of its costs, including court costs and reasonable attorney's fees, and these costs shall be a continuing lien on the Home that shall bind the Home in the hands of the then Home Owner and the Home Owner's successors and assigns. The Board of Managers of the Condominium shall give the tenant and the Home Owner written notice of the nature of the violation of the rules, and thirty (30) days from the mailing of the notice in which to cure the violation before the Board of Managers of the Condominium or the Board of Directors of the Association may file for eviction.

Section 3. Tenant Bound by Declaration.

By becoming a tenant, each tenant agrees to be bound by the Declaration, By-Laws and the other Rules and Regulations of any Condominium regime subject to the Declaration and the Declaration, By-Laws and the other Rules and Regulations of The Seasons at East Meadow Home Owner' Association, Inc. and recognizes and accepts the right and the power of the Association to evict the tenant for any violation by the tenant of the above, and the other rules and regulations of any Condominium regime subject to the Declaration and the Association.

Section 4. Lenders.

To protect first mortgage lenders and to encourage first mortgage lenders to make loans on Homes in any Condominium regime subject to this Declaration, only subsection (d) and (e) of Section 2 of this Article XIV shall apply to a first mortgage lender who has title to the Home through (a) foreclosure of its first mortgage on the Home; or (b) a deed in lieu of foreclosure of its first mortgage on the Home. Any subsequent purchaser from the first mortgage lender is subject to all the terms of Article XIV.

Section 5. Sponsor.

The terms of Section 2 of this Article XIV shall not be applicable to the Sponsor.

Section 6. **Gifts, etc.**

Any Member may convey or transfer his or her Home by gift during his or her lifetime or devise his or her Home by will or pass the same by intestacy without restriction except as may be permitted regarding occupancy requirements as provided in Article XIII of the Declaration.

ARTICLE XV. INDEMNIFICATION

Section 1. **Indemnification to Officers and Directors.**

To the fullest extent allowed by law, the Association shall indemnify any person, made a party to an action by or in the right of the Association to procure a judgment in its favor by reason of the fact that he, his testator or, intestate, is or was or has agreed to become a Director or Officer of the Association, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense of such action, or in connection with an appeal therein, except in relation to matters as to which such Director or Officer is adjudged to have breached his duty to the Association, as such duty is defined in Section 717 of the Not-For-Profit Corporation Law. To the extent allowed by law, the Association shall also indemnify any person, made, or threatened to be made, a party to an action or proceeding other than one by or in the right of the Association to procure a judgment in its favor, whether civil or criminal, including an action by or in the right of any other corporation, domestic or foreign, which he or she served in any capacity at the request of the Association by reason of the fact that he, his testator or intestate was a Director or Officer of the Association or served it in any capacity against judgment, fines, amounts paid in settlement, and reasonable attorneys' fees actually and necessarily incurred as a result of such action or proceeding, or any appeal therein, if such Director or Officer acted, in good faith, for a purpose which he reasonably believed to be in the best interests of the Association and, in criminal actions or proceedings, in addition, had no reasonable cause to believe that his or her conduct was unlawful.

Section 2. **Indemnification to Employees and Agents.**

The Association may, to the extent authorized from time to time by the Board or by a committee comprised of members of the Board, provide indemnification to employees or agents of the Association who are not Officers or Directors of the Association with such scope and effect as determined by the Board, or such committee.

Section 3. **Indemnification to Others.**

The Association may indemnify any person to whom the Association is permitted by applicable law to provide indemnification or the advancement of expenses, whether

pursuant to rights granted pursuant to, or provided by, the New York Not-For-Profit Corporation Law or other rights created by (i) a resolution of the Members, (ii) a resolution of Directors, or (iii) an agreement providing for such indemnification, it being expressly intended that these By-Laws authorize the creation of other rights in any such manner.

Section 4. Other Rights.

The right to be indemnified and to the reimbursement or advancement of expenses incurred in defending a proceeding in advance of its final disposition authorized by this Article XV shall not be exclusive of nor limit any other right which any person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, By-Laws, agreement, vote of Members or disinterested Directors or otherwise.

Nothing contained in this provision shall limit any right to indemnification to which any Director or any Officer may be entitled to contract or under any law now or hereinafter enacted.

ARTICLE XVI. RULES AND REGULATIONS

The use of a Home by a Member or other occupant shall be subject to the provisions of the Declaration, the By-Laws and the following Rules and Regulations of the Association as they may be added to or promulgated by the Board of Directors and any Rules and Regulations and provisions in the Declaration of Condominium and By-Laws for The Seasons at East Meadow Condominiums I and II:

Section 1. General

(a) The Home and any area restricted to the Member's use shall be maintained in good repair and overall appearance.

(b) Any Member who mortgages or sells their Home shall immediately notify the Board of Directors providing the name and address of the mortgagee or new Home Owner.

(c) The Board of Directors shall, at the request of the mortgagee of the Home, report any delinquent assessments due from the Owner of such Home.

(d) No nuisances shall be allowed upon The Properties nor shall any use or practice be allowed which is a source of annoyance to

residents or which interferes with the peaceful possession and proper use of the property by its residents.

(e) No improper, offensive or unlawful use shall be made of The Properties nor any part thereof, and all valid laws, zoning ordinances, the regulations of all governmental bodies having jurisdiction thereof, shall be observed.

(f) Regulations promulgated by the Board of Directors concerning the use of The Properties shall be observed by the Members.

(g) The Common Maintenance Charges shall be paid when due.

(h) Home Owners will be permitted to keep dogs, cats or other common household pets in their Home except that no animals may be kept or maintained in a Home for any commercial purposes; and provided further that any such pet causing or creating a nuisance or unreasonable disturbance or noise shall be permanently removed from the Property upon fifteen (15) days written notice from the Board of Directors of The Seasons at East Meadow Home Owners Association. The Board of Directors of The Seasons at East Meadow Home Owners Association may require the permanent removal of any animal kept in a Home that is not in compliance with the above as well as any animal causing or creating a nuisance or unreasonable disturbance or noise upon fifteen (15) days written notice from the Board of Directors of The Seasons at East Meadow Home Owners Association. In no event shall any pet be permitted in any of the Common Elements of the Condominium or Common Areas of the Association unless carried or on a leash. All Home Owners shall be responsible for picking up and disposing of their pets' waste and responsible and liable for any damage caused by their pets to any Common Elements of the Condominium or Common Areas of the Association and shall comply with all local and municipal rules and regulations regarding pets.

(i) No resident of the Community shall post any signs, advertisements or posters of any kind including "for sale" or "for rent" signs in or on their Homes or the Common Elements of each Condominium regime subject to this Declaration or on the Common Areas of the Association, except as authorized and approved by the Board of Directors.

(j) No Home Owner shall move, remove, add or otherwise change the landscaping on the Common Area of the Association without the consent of the Board of Directors or any Architectural Committee.

(k) A Home Owner may not make any alterations to any part of the Common Elements of any Condominium regime subject to this Declaration nor may any structure or other improvement (including landscaping) be built or placed on any portion of the Common Elements or Limited Common Elements without the written consent of the Board of Directors of the Architectural Committee and the Architectural Control provisions as provided for in Article XVII, Section 3 of the By-Laws of the Association. No Home Owner shall make any structural addition, alteration or improvement (of either a temporary or permanent nature) in or to his or her Home, or any Limited Common Element, without the prior written approval of the of the Architectural Committee and the Architectural Control provisions as provided for in Article XVII, Section 3 of the By-Laws of the Association.

(l) No Home Owner shall paint the exterior surfaces of windows, exterior facade of the Home, walls or doors opening out of a Home without the consent of the Board of Directors or any Architectural Committee.

(m) No person shall park an automobile, boat, trailer, off-track vehicle, camper, bus, truck, snowmobile or other commercial or recreational vehicle (collectively "Vehicles") on the Common Elements of each Condominium regime or on Common Areas of the Association except in designated parking areas. Any person parking a Vehicle illegally shall be subject to their Vehicle being towed and the imposition of a fine. In the event a Vehicle is towed, all costs associated with the removal of the Vehicle shall be the responsibility of the owner of the Vehicle and the Association shall not be held responsible for any damage to the Vehicle.

(n) No repair of a Vehicle as referred to in (m) above shall be made in any of the roadways, driveways or parking areas of the Common Elements of each Condominium regime or on Common Areas of the Association, nor shall such areas be used for storage or overnight parking of any Vehicle as referred to in (m) above, without the written permission of the Board of Directors. Automobiles shall include SUV's, station wagons or other similar types of Vehicles.

(o) No person shall be permitted to use the Common Area of the Association except in accordance with the Rules and Regulations established by the Association's Board of Directors.

(p) Neither the Common Elements of each Condominium regime nor the Common Area of the Association shall be obstructed, littered, defaced or misused in any manner.

(q) No Home Owner may install a storm door on a Home Owner's Home other than a style, color and make approved by the Board of Directors.

(r) Every Member shall be liable for any and all damage to the Common Elements of each Condominium regime and the Common Area of the Association and the property of the Association, which shall be caused by said Member, its lessees (if permitted) and occupants of Homes, their respective family members and guests and such other person for whose conduct the Member is legally responsible.

(s) Nothing shall be done or kept on the Association Property which will increase the rate of insurance of the Common Elements of each Condominium regime subject to the Declaration of Covenants and Restrictions and the Common Areas of the Association or contents thereof without the prior written consent of the Board of Directors. No Member shall permit anything to be done or kept on The Properties which will result in the cancellation of insurance on the Common Areas of the Association or which would be in violation of any law.

(t) During the period Sponsor retains a majority of the Board of Directors of the Association the clubhouse will not be permitted to be rented by a Home Owner. Thereafter, any room in the Clubhouse may be rented to a Home Owner subject to any rules, regulations and costs that may be imposed by the Board of Directors. The Board of Directors may require a security deposit and adequate insurance for any damage that may be incurred as a result of the use of the clubhouse. The Board of Directors is not required to permit the rental of any portion of the Clubhouse.

(u) The agents of the Board of Directors or the managing agent, and any contractor or workmen authorized by the Board of Directors or the managing agent, may enter any Home at any reasonable hour of the day for the purpose of performing any work authorized pursuant to the Declaration and By-Laws of the Association.

(v) The Board of Directors or the Managing Agent may retain a pass-key to each Home for the purpose of performing any work authorized pursuant to the Declaration and By-Laws of the

Association. The Home Owner shall not alter any lock on any door leading to his or her Home without the written consent of the Board of Directors or the Managing Agent. If such consent is given, the Board of Directors or the Managing Agent shall be provided with a key.

(w) If any key or keys are entrusted by a Home Owner or occupant or by his agent, servant, employees, licensee or visitor to any employee of the Board of Directors, whether for such Home or an automobile or other time of personal property, the acceptance of the key shall be at the sole risk of such Home Owner or occupant, and the Board of Directors shall not be liable for injury, loss or damage of any nature whatsoever directly or indirectly resulting therefrom or connected therewith.

(x) Planting of fruits or vegetables is absolutely prohibited in or on any Common Area of the Association.

(y) The Board of Directors may adopt rules and regulations regarding the operation of the Recreational Facilities.

(z) Home Owners will faithfully observe the procedures established from time to time by the Board of Directors or the Managing Agent with respect to services provided and management of the Community.

(aa) Any consent or approval given under these Rules and Regulations may be added to, amended or repealed at any time by resolution of the Board of Directors.

(bb) Developer shall have the right to display signs for promotional, sales, exhibit and administrative purposes upon any portion of the Common Areas or upon any Unsold Home until the last Unsold Home within The Properties is sold and conveyed. Developer shall have the right, the foregoing notwithstanding, to place permanent signs on Homes of its choice, at sites chosen by Developer. Developer shall also have the right to install fencing and walls on the Homes at perimeter sites chosen by Developer. No Home Owner (other than Developer) or tenant or other person on the premises shall remove, alter, change, interfere with or tamper with, in any way, said signs, walls or fences, which shall be maintained in good condition by the Association and its Board of Directors. The cost of such maintenance shall be treated as a Common Maintenance Charge.

(cc) All bedrooms of upstairs Homes in all Phases of the Community are required to be fully carpeted. The Board of Directors of The Seasons at East Meadow Home Owners Association shall have the right to inspect all upstairs Homes upon reasonable notice to a Home Owner to insure compliance with this requirement.

Section 2. Violations of Rules and Regulations

(a) Upon receipt, by the President of the Board of Directors or by the Managing Agent, of a signed written complaint alleging violation of any of the By-Laws or Rules as herein established or hereafter established or adopted by the Board of Directors, the President of the Board of Directors, or in the President's absence, the Vice President together with any two (2) Directors of the Board of Directors, without a formal meeting of the Board of Directors, shall make a determination as to the validity of the complaint. Any Home Owner accused of a violation of the Declaration, Rules and Regulations or By-Laws shall be entitled to receive written notice by registered mail of such accusation. The written notice shall contain the following statements:

(i) A copy of the provision of the Declaration, By-Law or Rule or Regulation, the Home Owner has violated and a description of the manner in which the Home Owner violated the provision of the Declaration, By-Law or Rule or Regulation.

(ii) A time and place at which the Home Owner shall be given the opportunity to present a defense before final action is taken.

(b) If after said notice and hearing it is determined that the complaint is valid and justified the Managing Agent or Board of Directors, if no agent, shall be directed to send written notice of such violation to the violator. If the violation is not corrected or eliminated within a period of three (3) days from the date of receipt of such notice; another notice will be sent levying a fine of up to two hundred ($200) dollars upon the violator. Such fine is to be considered as an additional Common Maintenance Charge to the account of the violator and shall be treated as such regarding late penalties and a lien upon the Property as elsewhere provided. If after imposition of a fine the violation is not corrected or eliminated, the Board of Directors may assess additional fines of up to two hundred ($200) dollars each after serving written notice upon the violator as provided for above. If the violation results in loss of or damage to property classified as Common Elements of any Condominium regime subject to this Declaration or the Common Area of the

Association, the Board of Directors shall direct the Managing Agent or the Board of Directors, if no Managing Agent, to have said loss or damage repaired or replaced, and the actual cost of said repair or replacement shall be assessed to said violator as an additional Common Maintenance Charge.

Section 3. Costs

Any costs incurred by the Board of Directors to remedy or cure any violation of the Declaration, By-Laws or the Rules or Regulations of the Association or any Condominium regime subject to this Declaration, as herein or hereafter established, shall be an additional Common Maintenance Charge charged to the violator in addition to the fine(s) levied upon the violator. Fines may be levied against a Home Owner's tenant, if the tenant is in violation of the Declaration, By-Laws or the Rules or Regulations of the Association or any Condominium regime subject to this Declaration, and the Home Owner shall be jointly and severally liable with his or her tenant (if permitted) for the payment of same. In the event the Association institutes legal action for the collection of any fines or the enforcement of any of the provisions of the Declaration, By-Laws and/or Rules and Regulations of the Association or any Condominium regime subject to this Declaration, then the Defendant shall be responsible for payment of reasonable attorney's fees of the Association plus interest and costs of suit.

Section 4. Right to Change Rules and Regulations

(a) The Board of Directors shall have the power to amend, modify or repeal these Rules and Regulations and to make such additional Rules and Regulations as may be necessary to carry out the intent of these Rules and Regulations without obtaining the approval, consent or signature of the Members of the Association and shall have the right to bring lawsuits to enforce the Rules and Regulations promulgated by it.

(b) Any consent or approval given under these Rules and Regulations may be amended, modified, added to, or repealed at any time by resolution of the Board of Directors. Further, any such consent or approval may, in the discretion of the Board of Directors or the Managing Agent, be conditional in nature.

(c) The Board of Directors reserves the right to rescind, alter, amend, waive or add, as to one or more or all Home Owners, occupants, lessees, guests and any other person residing in the Home, any Rule or Regulation at any time prescribed for the Association when, in the reasonable judgment of the Board of Directors, the Board of Directors deems it necessary or desirable for the reputation, safety,

character, security, care, appearance or interests of the Association, or the preservation of good order therein, or for the operation or maintenance of the Association or the equipment thereof, or the comfort of Home Owners, occupants or others in the Association. No rescission, alteration, amendment, waiver or addition of any Rule and Regulation in respect of one Home Owner or other occupant will operate as a rescission, alteration or waiver in respect of any other Home Owner or other occupant.

Section 5. Sponsor

The foregoing provisions shall not apply to Sponsor unless required: (a) to comply with applicable municipal laws or regulations, or (b) to remedy any notice of violation.

In the event it becomes necessary for Sponsor and/or the Board of Directors to enforce any provisions of the Declaration, the By-Laws, Rules and Regulations against a Home Owner, such Home Owner, tenant, guest, or occupant will be required to reimburse Developer or the Board of Directors for any costs incurred in connection herewith, including reasonable attorneys fees, interest and costs of suit. The Home Owner shall at all times be and remain responsible for the Home Owners' Tenant's actions or omissions.

ARTICLE XVII. GENERAL PROVISIONS

Section 1. Fiscal Year.

The fiscal year of the Association shall be fixed by resolution of the Board of Directors and unless otherwise specified shall be based on the calendar year.

Section 2. Seal.

The Association seal shall have inscribed thereon the name of the Association and the year of its incorporation under the laws of the State of New York. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced.

Section 3. Architectural Control.

No building, deck, patio, fence, wall, statuary, sign, decoration or other structure located on the Properties, or change or alternation to the interior of any Home in either The Seasons at East Meadow Condominiums I and II, which shall affect the structural soundness of the Building the Home is located in or change in or to the landscaping or

change in or to color or design of the exterior of a Home shall be commenced, erected, replaced, repaired or maintained upon The Properties (including all Condominium regimes subject to the Declaration), nor shall any exterior addition to, or change or alteration to a Home, be made until the plans and specifications showing the nature, kind, shape, height, materials, color and locations of the same shall have been submitted to, and approved in writing as to harmony of external design and location, in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board and/or the Developer. The provisions of this paragraph shall not apply to the Developer. A two-thirds (2/3rds) majority of a quorum of the Board or Architectural Committee shall be required for approval of all of the above items.

The make-up and procedures applicable to an Architectural Committee is as follows:

(a) Members of Architectural Committee. The Architectural Committee shall consist of three (3) members; provided, however that such number may be increased or decreased by resolution of the Board. The Architectural Committee shall be initially composed of three (3) persons, each of whom shall be a representative of Developer. After the first annual meeting of the Association at least one (1) member of the Architectural Committee shall be a Home Owner in the Development (other than a representative of Developer).

(b) Rights of Appointment.

(1) By Developer. Developer shall have the right to appoint a majority of the members of the Architectural Committee until the last Home in all Phases of the Development has Closed Title.

(2) By the Board. The Board shall have the right to appoint those members of the Architectural Committee which Developer is not authorized to appoint until such time as Developer's rights of appointment have expired, and thereafter the Board shall have the right to appoint and remove all members of the Architectural Committee. Architectural Committee members appointed by the Board shall serve for a term of one (1) year or until their respective successors are appointed.

(3) Notice of Appointment. Whenever an Architectural Committee member is appointed or removed while both Developer and the Board have rights of appointment, written notice of such appointment or removal shall be given by the appointing party to the other party.

(c) Plans and Specifications. The Architectural Committee may require such detail in plans and specifications submitted for its review as it deems proper, including, without limitation, floor plans, site plans, drainage plans, landscaping plans, elevation

drawings and description or samples of exterior material and colors prepared by a licensed professional engineer or registered architect. Until receipt by the Architectural Committee of any required plans and specifications, the Architectural Committee may postpone review of any plan submitted for approval. Decisions of the Architectural Committee and the reasons therefor shall be transmitted by the Architectural Committee to the Applicant at the address set forth in the application for approval, within sixty (60) days after receipt by the Architectural Committee of all materials required by the Architectural Committee. Any application submitted pursuant to this Section shall be deemed approved, unless written denial or a request for additional information or materials by the Architectural Committee shall have been transmitted to the Applicant within sixty (60) days after the date of receipt by the Architectural Committee of the Applicant's most recent submission.

(d) Inspection of Work. Inspection of work and correction of defects therein shall proceed as follows:

(1) The Architectural Committee or its duly authorized representative may at any time inspect any work for which approval of plans is required under this Section 3. However, the Architectural Committee's right of inspection of the work for which plans have been submitted and approved shall terminate sixty (60) days after the work has been completed and the respective Home Owner has given written notice to the Architectural Committee of its completion. The Architectural Committee's rights of inspection shall not terminate pursuant to this paragraph if plans for the work have not previously been submitted to and approved by the Architectural Committee. If, as a result of such inspection, the Architectural Committee finds that the work was done without obtaining approval of the plans therefor or was not done in substantial compliance with the plans approved by the Architectural Committee, it shall notify the Home Owner in writing of his or her failure to comply with this Section within sixty (60) days from the inspection, specifying the particulars of noncompliance. The Architectural Committee shall have the authority to require the Home Owner to take such action as may be necessary to remedy the noncompliance.

(2) If upon the expiration of sixty (60) days from the date of such notification, the Home Owner has failed to remedy the noncompliance, the Architectural Committee shall notify the Board in writing of such failure. Upon Notice and Hearing, the Board shall determine whether there is a noncompliance and, if so, the nature thereof and the estimated cost of correcting or removing the same. If a noncompliance exists, the Home Owner shall remedy or remove the same within a period of not more than forty-five (45) days from the date that notice of the Board ruling is given to the Home Owner. If the Home Owner does not comply with the Board ruling within that period, the Board, at its option, may take whatever action it may have at law, in equity or in the Declaration or By-Laws including, without limitation, correcting or removing the non-compliance and charging the cost of all necessary work to correct or remove the noncompliance and all reasonable legal fees to the Home Owner as an additional Common Expense.

(e) Common Elements. In addition to the requirements contained in the Architectural Control Provisions in Section 3 above, a Home Owner may not make any alterations or changes to any part of the Common Elements of any Condominium regime subject to the Declaration nor may any structure, decoration or other improvement (including landscaping) be built or placed on any portion of the Common Elements or Limited Common Elements without the written consent of the Board of Directors. Further, no Home Owner shall make any structural addition, alteration or improvement (of either a temporary or permanent nature) in or to his or her Home, or any Limited Common Element, without the prior written approval of the Board of Directors. The Board of Directors shall have the obligation to answer any written request by a Home Owner for approval of a proposed structural addition, alteration or improvement in such Home Owner's Home within sixty (60) days after such request is received, and failure to do so within the stipulated time shall constitute an approval by the Board of Directors of the proposed addition, alteration or improvement.

(f) Additional Requirements. No Home Owner will make any change pursuant to this Article XVII, Section 3 in or to the Properties, any Home or any Limited Common Element without first (i) obtaining and maintaining during the course of such work such insurance as the Board of Directors may reasonably prescribe and providing the Board with a certificate of insurance prior to the commencement of the work, (ii) executing and delivering to the Board of Directors an agreement, in form and substance reasonably satisfactory to the Board of Directors, setting forth the reasonable terms and conditions under which such alteration, addition or improvement may be made, including, without limitation, the days and hours during which any such work may be done, (iii) executing and delivering to the Board of Directors an agreement indemnifying and holding harmless the Board of Directors, its members and officers, and all Home Owners from and against any liability, cost or expense arising out of or connected to such work and (iv) obtaining all approvals as necessary from the Town of Hempstead, Nassau County, State of New York or any other municipal or governmental agency. In the event the Board of Directors chooses to have the proposed addition, alteration or improvement reviewed by an independent architect or engineer, the Home Owner shall pay the charges of such architect or engineer. The Home Owner shall also bear the cost of any increased taxes or insurance premiums resulting from his or her alterations, additions or improvements.

(g) Governmental Applications. Any application made to any department of Nassau County, the Town of Hempstead, State of New York or any other governmental or municipal authority for a permit to make an addition, alteration or improvement in or to any Home shall be completed by the Home Owner and executed by the Board of Directors only, without however, incurring any liability on the part of the Board of Directors or any of them to any contractor, subcontractor or materialman on account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom.

(h) Developer. These provisions of Article XVII, Section 3 shall not apply to Homes owned by the Developer or its designee until such Homes shall have been initially conveyed by the Developer or such designee to a Home Owner.

Section 4. Examination of Books and Records.

Any Member who shall have been a Member of the Association for at least six (6) months preceding the Member's demand, upon at least five (5) days written demand shall have the right to examine in person or by agent or attorney, during usual business hours, the books and records and to make copies therefrom at their cost. Such inspection may be denied to such Member or other person upon the Member's refusal to furnish to the Board of Directors an affidavit that such inspection is not desired and will not be used for a purpose which is in the interest of a business or object other than the business of the Association and that the Member has not within five (5) years given, sold or offered for sale any list or record of Members of any domestic or foreign corporation or aided and abetted, or attempted or offered to aid or abet, any person in procuring any such list or record of Members for any such purpose.

Section 5. Construction.

Whenever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine or neuter, singular or plural, whenever the context so requires.

In the case of any conflict between the Certificate of Incorporation and these By-Laws, the Certificate shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

Section 6. Severability.

Should any of the covenants, terms or provisions herein imposed be or become unenforceable at law or in equity, the remaining provisions of these By-Laws shall, nevertheless, be and remain in full force and effect.

DEED TO THE SEASONS AT EAST MEADOW HOME OWNERS ASSOCIATION, INC.

THIS INDENTURE, made the ___ day of _____, 2007, between SEASONS AT MITCHELL FIELD LLC, a Delaware limited liability company, having its office at 67 Clinton Road, Garden City, New York 11530 Party of the First Part, and THE SEASONS AT EAST MEADOW HOME OWNERS ASSOCIATION, A Not-For-Profit Corporation having an office at Front Street, East Meadow, New York, Nassau County, New York, Party of the Second Part,

W I T N E S S E T H :

THAT the Party of the First Part, in consideration of Ten Dollars ($10.00) and other good and valuable consideration paid by the Association, does hereby grant and release unto the Association forever,

ALL THOSE CERTAIN PLOTS, PIECES OR PARCELS OF LAND, situate, lying and being located in East Meadow, Nassau County and State of New York, more particularly described in Schedule A attached hereto and made a part hereof.

SUBJECT to the Declaration of Covenants, Conditions, Restrictions, Easements, Charges and Liens and By-Laws of THE SEASONS AT EAST MEADOW HOME OWNERS ASSOCIATION, INC. which Declaration and By-Laws has or will be recorded in the Office of the Clerk of Nassau County.

SUBJECT to Covenants, Restrictions, Reservations and Easements of record.

TOGETHER with the appurtenances and all the estate and right of the Party of the First Part in and to said premises;

TO HAVE AND TO HOLD the premises herein granted unto the Association, its successors and assigns forever.

AND the Party of the First Part covenants that the Party of the First Part has not done or suffered anything whereby the said premises have been encumbered in any way whatever, except as aforesaid.

SCHEDULE K-4

AND the Party of the First Part, in compliance with Section 13 of the Lien Law, covenants that the Party of the First Part will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same
first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose.

The word "Party" shall be construed as if it read "Parties" whichever the sense of this indenture so requires.

The words "Party of the First Part" and "grantor" and "Party of the Second Part" and "grantee" and "Association" shall be construed to include their respective grantees, heirs, executors, administrators, legal representatives, successors and assigns.

IN WITNESS WHEREOF, the Party of the First Part has duly executed this deed the day and year first above written.

SEASONS AT MITCHELL FIELD LLC
By: Seasons at East Meadow Corp., Sole Member

By: _____
, Officer

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

On this _____ day of _____, 2007, before me, the undersigned a Notary public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument the person or the entity upon behalf of which the person acted executed the instrument.

_____
NOTARY PUBLIC

EXHIBIT A

TO BE INSERTED

APPLICATION TO THE ATTORNEY GENERAL FOR A DETERMINATION ON THE DISPOSITION OF DOWNPAYMENTS

(Send this application to the reviewing attorney assigned to the subject plan.)

Re:_____
Address of Building or
Name of Project

File Number:_____

Application is made to the Attorney General to consider and determine the disposition of down payments held pursuant to GBL Sections 352-e(2-b) and 352-h. The following information is submitted in support of this application:

1. Name_____
   of Applicant

2. Address_____
   of Applicant

3. Name, Address, and Telephone Number
   of Applicant's Attorney (if any) _____
   _____
   _____

4. This is an application for

   [ ] return of down payment.
   [ ] forfeiture of downpayment.
   [ ] other: _____
   _____

5. The project is [ ] a conversion of occupied premises.
   [ ] newly constructed or rehabilitated.
   [ ] vacant (as is).

6. The project is structured as
   ( ) a cooperative.
   ( ) a condominium.
   ( ) a homeowners association.
   ( ) a timeshare.
   ( ) other:

7. Name and Address of Sponsor: _____

_____

8. Name and Address of Escrow Agent: _____

_____

9. If downpayments are maintained in an escrow account:

   (a) Name of account _____

   (b) Name and address of bank _____

   _____

   (c) Account number (if known) _____

   (d) Initial interest rate (if known) _____

10. If downpayments have been secured by bonds:

   (a) Name and address of bond issuer or surety: _____

   _____

   (b) Copy of bond included in this application. (DO NOT SEND ORIGINAL BOND). If not included, explain:

   _____

   _____

   _____

   _____

11. If downpayments have been secured by a letter of credit:

   (a) Name and address of bank which issued the letter of credit:

   _____

   _____

   _____

   (b) Date of expiration of the letter of credit, if known:

   _____

12. Plan information:

(a) Date of filing of plan: _____

(b) Plan:

( ) has been declared effective. Approximate date: _____

( ) has not been declared effective.

(c) If effective, the plan

( ) has closed or the first unit has closed.
(Approximate date)_____

( ) has not closed.

( ) don't know.

(d) Downpayments are secured by

( ) escrow account.

( ) bonds.

( ) letter of credit.

13. Contract information:

(a) Copy of contract and if all riders or modification letters are attached. (DO NOT SEND ORIGINALS).

(b) Date on which subscription or
purchase agreement was signed:_____

(c) Date (s) of downpayment (s):_____

(d) Total amount of downpayment (s):_____

(e) Names and addresses of subscribers or purchasers affected by this application:

_____
_____
_____
_____

14. State the basis for your claim. Please be as specific as possible. You may add additional sheets. Attach copies of any relevant documents.

_____
_____
_____
_____
_____
_____
_____
_____
_____
_____
_____

15. I am contemporaneously sending a copy of this application to the following persons:

_____
_____
_____
_____

Note: You are required to mail a copy of this Application to all other affected parties.

In filing this application. I understand that the Attorney General is not my private attorney, but represents the public in enforcing laws designed to protect the public from unlawful business practices. I also understand that if I have any questions concerning my legal rights or responsibilities I may contact a private attorney. The above application is true and accurate to the best of my knowledge. False statements made herein are punishable as a Class A Misdemeanor under Section 175.30 and/or Section 210.45 of the Penal Law.

Signature: _____ Date: _____
Name (Printed): _____
Telephone: (Home) _____ (Business) _____
Mailing Address: _____
_____

ESCROW AGREEMENT

AGREEMENT made this 27th day of December, 2007, between Seasons at Mitchell Field, LLC ("SPONSOR") as Sponsor of the offering plan for The Seasons at East Meadow Condominium I and Certilman Balin Adler & Hyman, LLP with an address at 90 Merrick Avenue, East Meadow, New York, ("ESCROW AGENT") as ESCROW AGENT.

WHEREAS, Seasons at Mitchell Field, LLC, is the SPONSOR of an offering plan to develop a condominium for the premises located at Front Street, East Meadow, New York 11554 New York which premises are known as The Seasons at East Meadow Condominium I; and

WHEREAS, Certilman Balin Adler & Hyman, LLP, is authorized to act as an ESCROW AGENT hereunder in accordance with General Business Law ("GBL") Section 352-e(2-b) and the New York State Attorney General's ("Attorney General") regulations promulgated thereunder; and

WHEREAS, SPONSOR desires that ESCROW AGENT act as ESCROW AGENT for deposits and payments by purchasers and subscribers, pursuant to the terms of this agreement.

NOW, THEREFORE, in consideration of the covenants and conditions contained herein and other good and valuable consideration, the parties hereby agree as follows:

1. ESTABLISHMENT OF THE ESCROW ACCOUNT

1.1 SPONSOR and ESCROW AGENT hereby establish an escrow account with ESCROW AGENT for the purpose of holding deposits or payments made by purchasers or subscribers. The escrow account has been opened with Bank of America (depository bank) at its branch located at 1185 Avenue of the Americas, New York, New York 10036. The account number is [redacted].

1.2 The name of the account is "CERTILMAN BALIN ADLER & HYMAN, LLP/THE SEASONS AT EAST MEADOW CONDOMINIUM I ESCROW ACCOUNT".

1.3 A member or members of the ESCROW AGENT are the sole signatories on the account.

1.4 The escrow account is an Interest-on-Lawyer-Account ("IOLA") established pursuant to Judiciary Law Section 497.

2. DEPOSITS INTO THE ESCROW ACCOUNT

2.1 All funds received from prospective purchasers or subscribers prior to closing, whether in the form of checks, drafts, money orders, wire transfers, or other instruments which identify the payor, shall be deposited in the escrow account. All instruments to be deposited into the escrow shall be made payable to, or endorsed by the purchaser or subscriber to the order of Certilman Balin Adler & Hyman, LLP, as ESCROW AGENT for the The Seasons at East Meadow Condominium I offering plan. Any instrument payable or endorsed other than as required hereby, and which cannot be deposited into such ESCROW ACCOUNT, shall be returned to the prospective purchaser or subscriber promptly, but in no event more than five (5) business days following receipt of such instrument by ESCROW AGENT. In the event of such return of funds, the instrument shall be deemed not to have been delivered to ESCROW AGENT pursuant to the terms of this Agreement.

2.2 SPONSOR shall deliver to the ESCROW AGENT all deposits submitted pursuant to a subscription or purchase agreement, within three (3) business days after tender of the deposit by a prospective purchaser to the SPONSOR or any agent engaged by the SPONSOR, along with the form of tender of deposit attached hereto as Exhibit A to this Escrow Agreement, executed by the SPONSOR.

2.3 Within ten (10) business days after tender of the deposit submitted with the subscription or purchase agreement, the ESCROW AGENT shall notify the purchaser of the deposit of such funds in the bank indicated in the offering plan or amendment thereto, provide the account number, and disclose the initial interest rate. If the purchaser does not receive notification of such deposit within fifteen (15) business days after the tender of the deposit, the purchaser may cancel the subscription or purchase agreement and rescind within ninety (90) days after tender of the deposit, or may apply to the Attorney General for relief. Rescission may not be afforded where proof satisfactory to the Attorney General is submitted establishing that the escrowed funds were timely deposited in accordance with the escrow regulations promulgated by the Attorney General and requisite notice was timely mailed to the subscriber or purchaser.

3. RELEASE OF FUNDS

3.1 ESCROW AGENT shall not release the escrowed funds deposited by a defaulting purchaser until after consummation of the plan as defined in the Attorney General's regulations. Consummation of the plan shall not relieve SPONSOR of its fiduciary obligations pursuant to GBL Section 352-h.

3.2 ESCROW AGENT shall continue to hold the funds in escrow until otherwise directed in (a) a writing signed by both SPONSOR and purchaser; or (b) a determination of the Attorney General; or (c) a judgment or order of a court of competent jurisdiction; or (d) until released pursuant to the regulations of the Attorney General pertaining to release of escrowed funds; or (e) the ESCROW AGENT is changed pursuant to the terms of the Escrow Agreement in connection with the transfer of funds to the new escrow agent; or (f) funds which were deposited prior to the acceptance of the contract are returned to the purchaser because of rejection of the contract by the SPONSOR; or (g) any governmental authority imposes a ban on the construction or completion of residential dwellings or imposes restrictions on the manufacture, sale, distribution and/or use of materials from SPONSOR's regular suppliers or from using same in the construction and/or completion of the Home making the construction or completion of the Development unlikely; or (h) SPONSOR is unable to obtain materials from its usual sources due to labor troubles, lockouts, war, military operations and requirements, civil unrest, acts of God or national emergencies making the construction or completion of the Development unlikely; or (i) the installation of public utilities is restricted or curtailed making the construction or completion of the Development unlikely; or (j) until released in accordance with paragraphs 3.3 and 3.4. Funds deposited in escrow for upgrades and extras to the Unit may be released from the escrow account without the requirements outlined herein provided SPONSOR uses the funds for such upgrades and extras and notifies the ESCROW AGENT in writing of such fact.

3.3 SPONSOR shall not object to the release of the escrowed funds to (a) a purchaser who timely rescinds in accordance with an offer of rescission contained in the plan or an amendment to the plan or (b) all purchasers after an amendment abandoning the plan is accepted for filing by the Department of Law.

3.4 If there is no written agreement between the parties to release the escrowed funds, ESCROW AGENT shall not pay the funds to SPONSOR until ESCROW AGENT has given the purchaser written notice of not fewer than ten (10) business days. Thereafter, the funds may be paid to SPONSOR unless the purchaser has made an application to the Department of Law pursuant to the dispute resolution provisions contained in the Attorney General's regulations and has so notified ESCROW AGENT in accordance with such provisions.

3.5 ESCROW AGENT shall disburse the purchaser's deposit(s) escrowed under this Escrow Agreement within twenty (20) business days after the escrowed funds are permitted to be released in accordance with this Agreement.

4. RECORDKEEPING

4.1 ESCROW AGENT shall maintain all records concerning the escrow account for seven (7) years after release of the funds.

4.2 Upon the dissolution of a law firm which was the ESCROW AGENT, the former partners or members of the firm shall make appropriate arrangements for the maintenance of these records by one of the partners or members of the firm or by the successor firm and shall notify the Department of Law of such transfer.

4.3 ESCROW AGENT shall make available to the Attorney General, upon his request, all books and records of ESCROW AGENT relating to the funds deposited and disbursed hereunder.

5. GENERAL OBLIGATIONS OF ESCROW AGENT

5.1 ESCROW AGENT shall maintain the accounts called for in this Agreement under the direct supervision and control of ESCROW AGENT.

5.2 A fiduciary relationship shall exist between ESCROW AGENT and purchasers, and ESCROW AGENT acknowledges its fiduciary obligations.

5.3 No disbursement need or will be made by ESCROW AGENT until the deposit has actually and finally cleared ESCROW AGENT's account.

5.4 ESCROW AGENT shall only be responsible for monies actually received and cleared, and monies earned thereon, if any.

5.5 ESCROW AGENT may act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine, may assume the validity and accuracy of any statements or assertions contained in such writing or instrument; and may assume that any person purporting to give any writing, notice, advice or instruction in connection with the provisions hereof has been duly authorized to do so.

5.6 ESCROW AGENT undertakes to perform only such duties as are expressly set forth in this Agreement and the Escrow Regulations promulgated by the New York State Attorney General's Office, and no implied duties or obligations shall be read into this Agreement against ESCROW AGENT.

6. RESPONSIBILITIES OF SPONSOR

6.1 SPONSOR agrees that SPONSOR and its agents, including any selling agents, shall within three (3) business days of receipt of all deposits and payments deliver to ESCROW AGENT all such deposits and payments received by them prior to closing of an individual transaction.

6.2 SPONSOR agrees that it shall not interfere with ESCROW AGENT's performance of its fiduciary duties and compliance with the Attorney General's regulations.

7. INDEMNIFICATION

7.1 ESCROW AGENT shall not be liable for SPONSOR's failure to tender the purchasers' funds to ESCROW AGENT within three (3) business days, for any mistakes of fact or errors of judgment, or for any acts or omissions of any kind unless caused by its willful misconduct or gross negligence, and SPONSOR agrees to indemnify and hold ESCROW AGENT harmless from any claims, demands, causes of action, liability, damages, judgments, including the cost of defending any action against it together with any reasonable attorneys' fees incurred therewith and/or reasonable value of services rendered by ESCROW AGENT's litigation attorneys representing ESCROW AGENT pro se, in connection with ESCROW AGENT's undertaking pursuant to the terms and conditions of this Escrow Agreement, unless such act or omission is a result of the willful misconduct or gross negligence of ESCROW AGENT.

7.2 ESCROW AGENT shall not be liable in any manner for the sufficiency or correctness as to form, manner or execution, or validity of any written instructions delivered to it, nor as to the identity, authority, or rights of any person executing the same.

7.3 The duties of ESCROW AGENT shall be limited to the safekeeping of the deposits and for disbursements of same in accordance with the written instructions described in this Agreement.

8. TERMINATION OF AGREEMENT

8.1 This Agreement shall remain in effect unless and until it is canceled, by either:

(a) Written notice given by SPONSOR to ESCROW AGENT of cancellation of designation of ESCROW AGENT to act in said capacity, which cancellation shall take effect only upon the filing of an amendment with the Department of Law providing for a successor ESCROW AGENT; or

(b) The resignation of ESCROW AGENT upon giving notice to SPONSOR of its desire to so resign, which resignation shall take effect only upon the filing of an amendment with the Department of Law providing for a successor ESCROW AGENT; or

(c) All shares or units offered pursuant to the plan have been sold and all sales transactions have been consummated.

(d) ESCROW AGENT shall have no responsibility to verify qualifications of any successor escrow agent.

8.2 Upon termination of the duties of ESCROW AGENT as described in Paragraph 8.1 above, ESCROW AGENT shall deliver any and all funds held by it in escrow and any and all contracts or documents maintained by ESCROW AGENT to the new escrow agent designated in the duly filed amendment related thereto.

8.3 Upon delivery of all funds held by the ESCROW AGENT to the new escrow agent pursuant to 8.2 supra, this Agreement shall be terminated and the ESCROW AGENT shall be released from all liability hereunder.

8.4 Upon ESCROW AGENT disbursing the deposit of an individual purchaser in accordance with the provisions of this Agreement, the ESCROW AGENT'S obligations shall terminate as regards said purchaser's deposit, and ESCROW AGENT shall thereafter be released of all liability in connection with said purchaser.

9. MISCELLANEOUS

9.1 In the event of a good faith disagreement about the interpretation of this Agreement, or about the rights and obligations, or the propriety, of any action contemplated by ESCROW AGENT hereunder, ESCROW AGENT may, at its sole discretion, retain purchaser's deposits and payments in escrow and apply to the Attorney General for a determination on the disposition of the down payment or file an action and deposit any applicable funds in court to resolve said disagreement. ESCROW AGENT shall be indemnified by SPONSOR for all costs, including reasonable attorneys' fees or reasonable value of services rendered by ESCROW AGENT's litigation attorneys representing ESCROW AGENT pro se, in connection with the aforesaid action. No such action shall be filed where the ESCROW AGENT's required course of action is clearly dictated within this Agreement.

10. SUCCESSORS AND ASSIGNS

10.1 This Agreement shall be binding upon SPONSOR and ESCROW AGENT and their successors and assigns.

11. GOVERNING LAW

11.1 This Agreement shall be construed in accordance with and governed by the laws of the State of New York.

12. ESCROW AGENT'S COMPENSATION

12.1 SPONSOR agrees that ESCROW AGENT's compensation, if any, shall not be paid from escrowed principal nor from any interest accruing thereon and that compensation to ESCROW AGENT, if any, shall not be deducted from escrowed funds by any financial institution under any circumstance.

13. SEVERABILITY

13.1 If any provision of this Agreement or the application thereof to any person or circumstance is determined to be invalid or unenforceable, the remaining provisions of this Agreement or the application of such provision to other persons or to other circumstances shall not be affected thereby and shall be valid and enforceable to the fullest extent permitted by law.

14. ENTIRE AGREEMENT

14.1 This Agreement, read together with GBL Section 352-e(2-B) and the Attorney General's regulations, constitutes the entire agreement between the parties with respect to the subject matter hereof.

15. NOTICES

15.1 Any notice required to be given or given hereunder shall be given by depositing such notice in a post-paid wrapper, in an official depository under the exclusive care and custody of the United States Postal Service within New York State, or by Express Mail, Federal Express or similar overnight courier, facsimile transmission, messenger service (with proper receipt therefor), addressed to the party at the address herein above set forth with a copy of any such notice by regular mail to the attorney for such party as follows:

IF TO ESCROW AGENT:	Certilman Balin Adler & Hyman, LLP Attn: Richard Herzbach, Esq. 90 Merrick Avenue 9th Floor East Meadow, New York 11554
IF TO SPONSOR:	Seasons at Mitchell Field, LLC 67 Clinton Road Garden City, New York 11530

Any notice may be given by the attorney for a party and shall have the same force as if given by the party. Either party may, by notice, change the address at which notices are to be given hereunder.

16. CAPTIONS AND HEADINGS

16.1 The captions and headings used in this Agreement are intended for convenience and reference only and shall not imply or convey any additional meanings to the contents of the respective provisions.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first written above.

ESCROW AGENT:

Certilman Balin Adler & Hyman, LLP

By: _____
Richard Herzbach, Partner

SPONSOR:

Seasons at Mitchell Field, LLC

By: Season at East Meadow Corp., Sole Member

By: _____
Jan Burman, Officer/Principal

TENDER OF ESCROW DEPOSIT

Date: _____

Tender of Deposit of $_____, for Unit _____at The Seasons at East Meadow Condominium I located at Front Street, East Meadow, New York.

Purchaser(s) named below has/have tendered on _____, 20 __, the above escrow deposit to Sponsor/Selling Agent as a deposit for the above Unit.

Purchaser(s) _____

Address of Purchaser(s) _____

_____

Phone number of Purchaser(s):

Home: _____

Business: _____

Social Security Number(s) or Tax Identification Number(s) of Purchaser(s) _____

_____

RECEIPT

The SPONSOR/SELLING AGENT of the above named property hereby acknowledges receipt of the above escrow deposit.

By: _____

_____

Title of Position

Date of Receipt: _____

EXHIBIT "A"

CERTIFICATION BY SPONSOR AND SPONSOR'S PRINCIPALS PURSUANT TO 13 NYCRR 20.4 (b) and 22.4(b)

Date: November 12, 2007

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

RE: **THE SEASONS AT EAST MEADOW CONDOMINIUM I**

Gentlepeople:

We are the Sponsor and principals of the Sponsor of the Condominium Offering Plan for the captioned property.

We understand that we have primary responsibility for compliance with the provisions of Article 23-A of the General Business Law, the regulations promulgated by the Attorney General in Parts 20 and 22 and such other laws and regulations as may be applicable.

We have read the entire Offering Plan. We have investigated the facts set forth in the Offering Plan and the underlying facts. We have exercised due diligence to form a basis this certification. We jointly and severally certify that the Offering Plan does, and that documents submitted hereafter by us which amend or supplement the Offering Plan will:

(i) set forth the detailed terms of the transaction and be complete, current and accurate;

(ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment;

(iii) not omit any material fact;

(iv) not contain any untrue statement of a material fact;

(v) not contain any fraud, deception, concealment, suppression, false pretense or fictitious or pretended purchase or sale;

(vi) not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) not contain any representation or statement which is false, where 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.

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

Very truly yours,

SEASONS AT MITCHELL FIELD, LLC

By: **Seasons at East Meadow Corp.** Sole Member

By: _____
Jan Burman, Officer/ Principal

SPONSOR'S PRINCIPALS:

_____
JAN BURMAN

_____
SYDNEY ENGEL

_____
STEVEN KRIEGER

_____
MICHAEL WEISS

_____
LEWIS HENKIND

MARY LOU GIAMMUSSO
Notary Public, State of New York
No. 01GI6139152
Qualified in Nassau County
Commission Expires Jan. 03, 20 07

Sworn to before me this
9TH day of NOV., 2007
Mary Lou Giammusso
NOTARY PUBLIC

Sworn to before me this
12TH day of November, 2007.
Joseph J Graziano
NOTARY PUBLIC

Sworn to before me this
12TH day of November, 2007
Joseph J Graziano
NOTARY PUBLIC

Sworn to before me this
12TH day of November, 2007.
Joseph J Graziano
NOTARY PUBLIC

Sworn to before me this
12TH day of November, 2007.
Joseph J Graziano
NOTARY PUBLIC

JOSEPH J. GRAZIANO
Notary Public, State of New York
No. 30-4756778
Qualified in Nassau County
Commission Expires August 31, 2010

JOSEPH J. GRAZIANO
Notary Public, State of New York
No. 30-4756778
Qualified in Nassau County
Commission Expires August 31, 2010

JOSEPH J. GRAZIANO
Notary Public, State of New York
No. 30-4756778
Qualified in Nassau County
Commission Expires August 31, 2010

JOSEPH J. GRAZIANO
Notary Public, State of New York
No. 30-4756778
Qualified in Nassau County
Commission Expires August 31, 2010

SPONSOR'S ENGINEER OR ARCHITECT CERTIFICATION PURSUANT TO 13 NYCRR 20.4 © and 13 NYCRR 22.4 ©

December 14, 2007

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

RE: **THE SEASONS AT EAST MEADOW**

Gentlepeople,

The sponsor of the offering plan to convert the captioned property to condominium ownership retained me/our firm to prepare a report describing the construction of the property (the "Report"). I/We examined the building plans and specifications that were prepared by Angelo Francis Corva & Associates, Architects dated September 7, 2007 and I/we prepared the Report dated December 14, 2007, a copy of which is intended to be incorporated into the offering plan so that prospective purchasers may rely on the Report.

I am/We are registered architect/licensed engineer in the State in which the property is located.

I/We understand that I/we am/are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Parts 20 and 22 insofar as they are applicable to this Report.

I/We have read the entire Report and investigated the facts set forth in the Report and the facts underlying it with due diligence in order to form a basis for this certification. This certification is made for the benefit of all persons to whom this offer is made.

I/We certify that the Report:

(i) sets forth in narrative form the description of the entire property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that I/we examined.

(ii) in my/our professional opinion affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the description of the property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that I/we examined;

(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 representation or statement which is false, where I/we: (a) knew the truth; (b) with reasonable effort could have know the truth; (c) made no reasonable effort to ascertain the truth; or (d) did not have knowledge concerning the representation or statement made.

I/we further certify that I am/we are not owned or controlled by and have no beneficial interest in the sponsor and that my/our compensation for preparing this Report is not contingent on the conversion of the property to a condominium or on the profitability or price of the offering. This statement is not intended as a guarantee or warranty of the physical condition of the property.

Very truly yours,

Signature of Individual or Name of Firm

By:

Signature of Individual if prepared by Firm

PRINCIPAL

Title or Position if prepared by Firm

Sworn to before me this
14TH day of DECEMBER 2007

Notary Public

HENRY H. GALIZIA
Notary Public, State of New York
No. 5045104
Qualified in Queens County
Commission Expires June 12, 2009

REGISTERED ARCHITECT
ANGELO F.
STATE OF NEW YORK

Kaled Management Corp.
7001 Brush Hollow Road
Westbury, New York 11590
(516) 876-4800

CERTIFICATION OF ADEQUACY OF OPERATING BUDGET PURSUANT TO 13 NYCRR 20.4 (d)

Date: September 17, 2007

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

RE: **THE SEASONS AT EAST MEADOW**

Gentlepeople:

The Sponsor of the Condominium Offering Plan for the captioned property retained our firm to review Schedule B containing projections of income and expenses for the first year of condominium operation. Our experience in this field includes over twenty-five years experience as a broker, manager of Condominiums and Cooperatives. In addition, we have been certifying operating budgets throughout this time.

We understand that we are 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.

We 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. We also have relied on our experience in managing residential buildings.

We 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.

We 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 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.

We further certify that we are not owned or controlled by the Sponsor. We 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. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

Very truly yours,

By: _____

Pamela DeLorme, President

Sworn to before me this
21 day of SEPTEMBER, 2007

_____
Notary Public

JOEI-ANNE VISCEGLIA
Notary Public, State of New York
No. 41-4814099
Qualified in Queens County
Commission Expires March 30, 19 2010

iManage:1441973.1

Kaled Management Corp.
7001 Brush Hollow Road
Westbury, New York 11590
(516) 876-4800

CERTIFICATION OF ADEQUACY OF OPERATING BUDGET PURSUANT TO 13 NYCRR 22.4 (d)

Date: September 17, 2007

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

RE: **THE SEASONS AT EAST MEADOW**

Gentlepeople:

The Sponsor of the Homeowners Association Offering Plan for the captioned property retained our firm to review Schedule B-1 containing projections of income and expenses for the first year of Homeowners Association operation. Our experience in this field includes over twenty-five years experience as a broker, manager of Condominiums and Homeowners Associations. In addition, we have been certifying operating budgets throughout this time.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the Regulations promulgated by the Department of Law in Part 22 insofar as they are applicable to Schedule B-1.

We 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. We also have relied on our experience in managing residential buildings.

We certify that the projections in Schedule B-1 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 Homeowners Association operation.

We certify that the Schedule:

(i) sets forth in detail the projected income and expenses for the first year of Homeowners Association operation;

(ii) affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the first year of Homeowners Association 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 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.

We further certify that we are not owned or controlled by the Sponsor. We 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 Homeowners Association operation.

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

Very truly yours,

By: _____

Pamela DeLorme, President

Sworn to before me this
21 day of SEPTEMBER 2007.

_____
Notary Public

JOEI-ANNE VISCEGLIA
Notary Public, State of New York
No. 41-4814099
Qualified in Queens County
Commission Expires March 30, ~~19~~ 2010

The Real Property Law is amended by adding a new Section 339-kk to read as follows:

"§ 339-kk. Rents. (a) For the purposes of this section, "non-occupying owner" shall mean a unit owner in a condominium association who does not occupy the dwelling unit.

(b) If a non-occupying owner rents any dwelling unit to a rental tenant and then fails to make payments due for common charges, assessments or late fees for such unit within sixty days of the expiration of any grace period after they are due, upon notice in accordance with subdivision (c) of this section, all rental payments from the tenant shall be directly payable to the condominium association.

(c) If the common charges, assessments or late fees due for any unit have not been paid in full, within sixty days after the expiration of any grace period of the earliest due date, the board of managers shall provide written notice to the tenant and the non-occupying owner providing that, commencing immediately and until such time as all payments for common charges, assessments or late fees are made current, all rental payments due subsequent to the issuance of such notice are to be made payable to the condominium association at the address listed on the notice. Where a majority of the board of managers has been elected by and from among the unit owners who are in occupancy, the board may elect not to require that rental payments be made payable to the condominium association. At such time as payments for common charges, assessments and late fees from the non-occupying owner are once again current, notice of such fact shall be given within three business days to the rental tenant and non-occupying owner. Thereafter all rental payments shall be made payable to the non-occupying owner or a designated agent. A non-occupying owner who disputes the association's claim to rental payments pursuant to this section shall be entitled to present facts supporting such owner's position at the next scheduled meeting of the board of managers, which must be held within thirty days of the date that such board receives notice that such owner seeks to dispute such claim.

(d) Nothing in this section shall limit any rights of unit owners or of the board of managers existing under any other law or agreement.

(e) Payment by a rental tenant to the condominium association made in connection with this section shall relieve that rental tenant from the obligation to pay such rent to the non-occupying owner and shall be an absolute defense in any non-payment proceeding commenced by such non-occupying owner against such tenant for such rent."

This act may be enforced by any party by means of a special proceeding brought pursuant to Article 4 of the Civil Practice Law and Rules.

SCHEDULE O

DECLARATION OF RESTRICTIVE COVENANTS

THIS DECLARATION made the 18th day of June, 2007 by Northeast Housing LLC ("Northeast Housing" or "Declarant") and by The Oaks At East Meadow, LLC ("The Oaks").

WITNESSETH:

WHEREAS, the Northeast Housing is the contract vendee of an approximately 19.19 acre irregularly shaped parcel of improved real property situated on the northerly side of Front Street, distant 198.06 feet west of the corner formed by the intersection of the northerly side of Front Street and the westerly side of Merrick Avenue, said premises designated on the Nassau County Land and Tax Map as Section 50, Block 340, Lot 46 and 481, Town of Hempstead, County of Nassau, State of New York, as further described by metes and bounds in Schedule "A" annexed hereto (the "Premises"); and

WHEREAS, The Oaks At East Meadow, LLC, having its principal place of business at 124 Atlantic Avenue, Lynbrook, New York 11563 ("The Oaks" or the "Developer") is to acquire all right, title, and interest in the Premises which Northeast Housing will hold under and in accordance with the terms of a certain Sales Contract dated February 6, 2006 by and between Northeast Housing as seller and The Oaks as purchaser, which agreement was endorsed by the U.S. Navy, the fee owner; and

WHEREAS, The Oaks made application to the Town Board of the Town of Hempstead for a change of zone from Residence "B" to Golden Age "GA" zoning district and for site plan approval by Verified Petition dated February 10, 2006, as amended; and

Approved as to form
Town Attorney
Dated 6/27 2007

SCHEDULE P

WHEREAS, at the hearing held before the Town Board of the Town of Hempstead on September 5, 2006 The Oaks put forth said application; and

WHEREAS, the Declarant and The Oaks deem it advisable for the best interest of themselves and the Town of Hempstead that certain covenants and restrictions be placed upon the aforedescribed real property with a view towards conserving the value thereof and the value of other properties in the vicinity thereof in the event that the Town Board of the Town of Hempstead approved the application as aforesaid;

NOW, THEREFORE, in consideration of the foregoing, the Declarant declares as follows:

1. The preambles (**"WHEREAS"** paragraphs) are specifically incorporated herein by reference.

2. Upon the grant of The Oak's application for a "GA" zoning district and for site plan approval, the Premises shall be utilized and maintained as a Golden Age residential facility, with separate ownership of units, consisting of twenty-three (23) two-story buildings , along with a clubhouse, outdoor recreation area and pool, together with 416 residential units, substantially in accordance with the Site Plan prepared March 14, 2006 and last revised August 28, 2006 by Barrett Bonacci & Van Weele, P.C. and previously submitted to the Town Board of the Town of Hempstead.

3. The sale and re-sale of the units shall be according to the following priority: first to residents of the East Meadow School District #3; then to residents of the Town of Hempstead; then to parents of residents of the East Meadow School District #3; and then to residents of Nassau County, all according to the lists on file with the Town Of Hempstead Housing Authority which are to be provided to the Developer, and with

notices of sale to prospective purchasers as set by the Town of Hempstead Housing Authority.

4. Outdoor lighting shall be shielded from the adjoining residential properties to the east of the Premises to the maximum extent feasible, so as to illuminate only the subject Premises.

5. The Developer, its heirs, successors, assigns, Homeowners Association, Condominium Association, and any other governing body hereby consents and agrees that they will arrange for all garbage pick up to be accessible by the Town of Hempstead Sanitation Department and shall comply with Chapter 128 of the Town Code (except as may be modified by direction of the Town Board).

6. Appropriate screen planting, consisting of ornamental trees, perennial flowers, grasses, etc. shall be planted between the street and the outside fencing along Front Street as shown on the Preliminary Landscape Plan prepared by William (Buddy) Johnson, last revised February 13, 2007, and filed with the Town Clerk's Office, and shall be maintained in good condition and replaced on an as needed basis.

7. Decorative vinyl fencing shall be installed along Front Street and along the eastern boundary line of the Premises, and shall be maintained in good condition and repaired or replaced on an as needed basis.

8. The above conditions and restrictions shall constitute covenants running with the land as to the above referenced Premises, more particularly described in Schedule "A" (annexed hereto and specifically incorporated herein by reference) in perpetuity, and shall be binding upon the Declarant and all subsequent owners or other successors-in-interest, as well as binding upon the signatories hereto.

9. The within covenants and restrictions may be amended, annulled, altered or repealed at any time upon the consent of the then owner(s) of the Premises and the Town of Hempstead, only after a public hearing and written notice of such proposed change to all property owners within two hundred (200) feet of the property herein described.

10. Said covenants and restrictions shall be enforceable by the Declarant, its successors-in-interest, any aggrieved property owner, and by the Town of Hempstead, by any appropriate remedy.

11. This Declaration shall be recorded upon the acquisition of title by The Oaks At East Meadow, LLC.

IN WITNESS WHEREOF, the Declarants have executed this Declaration on the day and year first written above.

NORTHEAST HOUSING LLC
By: GMH Military Housing – Navy Northeast LLC
By: GMH Military Housing Investments LLC

By: _____
Name: Chris J Williams
Title: VP/Treasurer

THE OAKS AT EAST MEADOW, LLC

By: _____
Steven Krieger, Member

ACKNOWLEDGMENT

Commonwealth of Pennsylvania)
) S.S.
City of Philadelphia)

On the 8th day of June in the year 2007 before me, the undersigned, personally appeared Chris Williams, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Theresa M. Miller

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
THERESA M. MILLER, Notary Public
Newtown Twp., Delaware County
My Commission Expires July 20, 2009

ACKNOWLEDGMENT

STATE OF NEW YORK)
) SS
COUNTY OF NASSAU)

On the 18th day of June in the year 2007 before me, the undersigned, personally appeared Steven Krieger, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

William J. Fielding
NOTARY PUBLIC

WILLIAM J. FIELDING
Notary Public, State of New York
No. 02FI5067014
Qualified in Nassau County
Commission Expires October 15, 2010

SCHEDULE A

DESCRIPTION

ALL that certain plot, piece or parcel of land with the buildings and improvements thereon erected, situate, lying and being in East Meadow in the Town of Hempstead, County of Nassau, State of New York, being bounded and described as follows:

BEGINNING at a point on the northerly side of Front Street distant the following courses and distances from the intersection of the northerly side of Front Street with the westerly side of Merrick Avenue:

1) South 52 degrees 09 minutes 29 seconds West, 198.06 feet;
2) Along the arc of a curve bearing to the right, having a radius of 1,111.28 feet and a length of 259.96 feet;
3) South 67 degrees 54 minutes 15 seconds West, 112.76 feet;
4) South 74 degrees 54 minutes 48 seconds West, 470.19 feet to the true point of beginning;

RUNNING THENCE South 74 degrees 46 minutes 37 seconds West, 420.47 feet;

THENCE South 71 degrees 10 minutes 42 seconds West, 199.26 feet;

THENCE South 82 degrees 11 minutes 12 seconds West, 86.85 feet;

THENCE South 74 degrees 00 minutes 48 seconds West, 2.02 feet;

THENCE North 17 degrees 02 minutes 01 second West, 90.31 feet;

THENCE North 08 degrees 36 minutes 05 seconds East, 208.84 feet;

THENCE North 17 degrees 10 minutes 13 seconds West, 146.55 feet;

THENCE North 54 degrees 48 minutes 00 seconds West, 16.44 feet;

THENCE North 26 degrees 34 minutes 16 seconds West, 153.34 feet;

THENCE North 08 degrees 51 minutes 49 seconds West, 296.63 feet;

THENCE North 11 degrees 49 minutes 56 seconds West, 0.13 feet;

THENCE North 11 degrees 35 minutes 43 seconds West, 261.38 feet;

THENCE along the arc of a curve bearing to the right, having a radius 6,3500.00 feet and a length of 178.34 feet;

THENCE North 72 degrees 02 minutes 47 seconds East, 602.25 feet;

DATE
BY
DEPARTMENT OF ENGINEERING

T I

THENCE South 06 degrees 58 minutes 39 seconds East, 440.52 feet;

THENCE North 72 degrees 02 minutes 47 seconds East, 4.03 feet;

THENCE South 17 degrees 57 minutes 13 seconds East, 913.83 feet to the point or place of BEGINNING.

CASE NO. 27487 RESOLUTION NO. 996-2006

Adopted: November 14, 2006

Councilman Hudes offered the following resolution and moved its adoption:

RESOLUTION GRANTING THE PETITION OF THE OAKS AT EAST MEADOW, LLC FOR A REZONING FROM RESIDENCE " B" DISTRICT TO "GA" GOLDEN AGE RESIDENCE DISTRICT OF REAL PROPERTY LOCATED EAST OF THE MEADOWBROOK PARKWAY AND 1006.66 FEET WEST FROM THE CORNER FORMED BY THE INTERSECTION OF THE WESTERLY SIDE OF MERICK AVENUE AND THE NORTHERLY SIDE OF FRONT STREET, EAST MEADOW, TOWN OF HEMPSTEAD, NASSAU COUNTY, NEW YORK.

WHEREAS, the petition The Oaks at East Meadow, LLC, with an office at 124 Atlantic Avenue, Lynbrook, New York, dated, and acknowledged February 8, 2006, for a change of zone of real property in East Meadow, Town of Hempstead, Nassau County, New York, more particularly described hereinafter, from Residence "B" District to "GA" Golden Age Residence District, was filed with this Town Board; and

WHEREAS, pursuant to Resolution No. 9203-06 dated November 2, 2006, the Nassau County Planning Commission recommended modification of said petition;

WHEREAS, pursuant to Resolution No. 822-2006 , a public hearing was duly called and held by this Town Board on September 5, 2006, pursuant to the provisions of the Building Zone Ordinance of the Town of Hempstead, and all persons present desiring to be heard on said Petition were heard thereon, and decision was reserved thereon; and

WHEREAS, this Town Board deems it to be in the public interest to grant said Petition;

NOW, THEREFORE, BE IT

RESOLVED, that the petition of The Oaks at East Meadow, LLC, dated and acknowledged February 8, 2006, for a change of zone of real property from Residence "B" to District to "GA" Golden Age Residence District, is hereby granted, subject to restrictive covenants being filed with the Office of the Town Clerk of the Town of Hempstead, and the following described property now located in Residence "B" District be located in a "GA" Golden Age Residence District and regulated pursuant to the Building Zone Ordinance and the Building Zone Map of the Town of Hempstead:

Known as Section 50, Block 340, Lots 461 & 481 on the Nassau County Land and Tax Map.

All that certain plot, piece of land with the buildings and improvements thereon erected, situate, lying and being in east Meadow in the Town of Hempstead, County of Nassau, State of new York, being bounded and described as follows:

BEGINNING at a point on the northerly side of Front Street distant the following courses and distances from the intersection of the northerly side of Front Street with the westerly side of Merrick Avenue:

1. South 52 degrees 09 minutes 29 seconds west, 198.06 feet;
2. Along the arc of a curve bearing to the right, having a radius of 1,111.28 feet and a length of 259.96 feet;
3. South 67 degrees 54 minutes 15 seconds west, 112.76 feet;
4. South 74 degrees 54 minutes 48 seconds west, 470.19 feet to the true point of beginning;

RUNNING THENCE south 74 degrees 46 minutes 37 seconds west, 420.47 feet;

THENCE south 71 degrees 10 minutes 42 seconds west, 86.85 feet;

THENCE south 82 degrees 11 minutes 12 seconds west, 6.85 feet;

THENCE south 74 degrees 00 minutes 48 seconds west, 2.02 feet;

THENCE north 17 degrees 02 minutes 01 second west, 90.31 feet;

THENCE north 08 degrees 36 minutes 05 seconds east, 208.84 feet;

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THENCE along the arc of a curve bearing to the right, having a radius of 6,350.00 feet and a length of 178.34 feet;

THENCE north 72 degrees 02 minutes 47 seconds east, 602.25 feet;

THENCE south 06 degrees 58 minutes 39 seconds east, 440.52 feet;

THENCE north 72 degrees 02 minutes 47 seconds east, 4.03 feet;

THENCE south 17 degrees 57 minutes 13 seconds east, 913.83 feet to the point or place of BEGINNING.

and, BE IT FURTHER

RESOLVED, that the subject parcel be developed in accordance with the site plan prepared by Barrett, Bonacci & Van Weel, P.C. dated February 2, 2006;

RESOLVED, that the necessary changes be made upon the Zoning and Departmental Maps so as to indicate the aforesaid amendment, and the Town Clerk to give necessary notice of said change.

The foregoing resolution was seconded by Councilwoman Cullin And adopted upon roll call as follows:

AYES: FIVE (5)

NOES: NONE (0)

STATE OF NEW YORK
COUNTY OF NASSAU } ss.:
TOWN OF HEMPSTEAD

I do hereby certify that I have compared the annexed copy of Resolution No. 996-2006

with the original on file in the office of the Town Clerk of the Town of Hempstead, and that the same is a true and correct copy of said original and of the whole thereof.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the official seal of the Town of Hempstead on this day of August 9, 2007

Mark Bonilla

MARK A. BONILLA
Town Clerk

TC-38-10M-5/90-DGS