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FIRST AMENDMENT

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TO

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OFFERING PLAN FOR THE SALE OF CONDOMINIUM APARTMENTS

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LOCATED IN

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THE YACHT CLUB CONDOMINIUM

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BARNUM ISLE

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ISLAND PARK, NEW YORK

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Dated: January 18, 1984

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This First Amendment modifies and supplements the terms of the "Offering Plan For Sale of Townhouse Condominium Units Located in The Yacht Club Condominium" dated October 26, 1983 (the "Plan") and should be read in conjunction with the Plan.

The terms of this First Amendment are as follows:

1. MORTGAGE FINANCING ARRANGED BY SPONSOR

Beacon Federal Savings and Loan Association (the "Bank"), with an address at 2303 South Grand Avenue, Baldwin, New York 11510 has issued a commitment to the Sponsor expiring on December 1, 1984 whereby it has agreed to give up to \$5,000,000 in mortgage loans to purchasers of Units in the Condominium. The Mortgage will bear interest at the Bank's prevailing rate at the time of Closing for the type of mortgage loan the purchaser selects, i.e. whether a purchaser selects an adjustable rate loan or a fixed rate loan. The Bank's interest rates in effect as of the date of this Amendment are 10%-1 year adjustable, 11%-2 year adjustable, 12%-3 year adjustable, 13.25% fixed rate payable over a term of up to 15 years and 13.50% fixed rate payable over a term of 15 to 30 years. Adjustable rate mortgages will have a term of up to 30 years. The purchaser will be required to pay, at the time application is made, the Bank's fee for a credit report and appraisal, currently \$200, and will also be required to pay the Bank's origination fee in effect at the time of closing, which currently is three points. Currently, the Bank requires one point to be paid at the time of acceptance of the Commitment and the balance at the time of closing. In addition, a purchaser will be required to pay the Bank's attorneys fees, currently \$250, at the time of acceptance of the commitment. A purchaser desiring financing from the Bank will be required to submit an application for a loan and the Bank will issue a commitment directly to the purchaser if the loan is approved.

The maximum amount of each mortgage will be \$150,000, but not in excess of 90% of the appraised value. If a purchaser obtains a mortgage in excess of 80% of the appraised value, he will be required to purchase P.M.I. insurance. The portion of the premium for such insurance which is payable at closing is currently .65% of the amount of the mortgage if a purchaser obtains a mortgage equal to 86%-90% of the appraised value or .50% of the amount of the mortgage if a purchaser obtains a mortgage equal to 81%-85% of the appraised value. Thereafter, annual premiums are payable equal to .24% of the original mortgage balance for the first nine years of the mortgage and .125% of the original balance thereafter. Such sums will be collected monthly by the Bank.

No other loan may be made on any Unit on which the Bank has made a loan. Mortgages will contain "due on sale"

If within 60 days of the execution of his Purchase Agreement and mortgage application, a purchaser is unable to obtain a commitment for a loan from the Bank, or if any purchaser's commitment from the Bank expires prior to the Closing and not renewed, the Sponsor shall have the right, but not the obligation, within 30 days thereafter, to secure a mortgage loan for the purchaser from another lending institution on substantially the same terms as those offered by the Bank, or to make a similar loan to the purchaser and to take back from the purchaser a purchase money note and mortgage on substantially the same terms and substantially in the same form as those offered by the Bank. If Sponsor fails to exercise such right, either Sponsor or the purchaser shall have the option to elect to cancel the Purchase Agreement upon written notice within five days after the 30 day period expires without any further liability to either party, except that all monies paid by the purchaser will be fully returned to him with the interest earned thereon, if any. If Sponsor elects to grant a purchase money mortgage, it shall thereafter have the right, prior to the Closing, to substitute in place of its commitment or similar commitment from a lending institution. In such cases, Sponsor will not discriminate against purchasers based upon race, color, religion, sex or national origin in connection with the offering of such financing.

The purchaser shall promptly notify Seller of his receipt of a mortgage commitment or notify Seller within sixty days of the date of a Purchase Agreement if he is unable to obtain such a mortgage commitment. If a purchaser fails to notify Sponsor he is unable a mortgage commitment within the sixty day period, as aforesaid, the purchaser shall be deemed to have elected to pay all cash and to have waived the mortgage contingency provisions of the Purchase Agreement.

A purchaser desiring financing from the Bank will be required to submit an application therefor concurrently with the execution of his Purchase Agreement and to furnish promptly all information requested by the Bank or any other lending institution designated by the Sponsor.

Each initial Bank loan or loan made by a Sponsor will close simultaneously with the closing of title to the Unit and the proceeds thereof will be applied on account of the purchase price.

Events of default as set forth in the forms of mortgages appearing in Exhibit A include, but are not limited to, the following: (i) failure to make any payment required by the mortgage or note within thirty (30) days after notice; (ii) failure to keep the property in good repair; and (iii) failure to maintain the required hazard insurance on the property.

A Purchase Agreement will not be conditional upon a purchaser obtaining financing from anyone other than the Bank and the provisions of pages 49-50 of the Plan entitled "Respon-

5. INCORPORATION OF AMENDED PLAN

The Plan, as modified and supplemented hereby, is incorporated herein by reference with the same effect as if set forth at length.

6. DEFINITIONS

All terms used in this First Amendment not otherwise defined herein shall have the same meanings ascribed to them in the Plan.

7. NO MATERIAL CHANGES

Except as set forth in this First Amendment, there have been no material changes in the Plan.

Dated: January 18, 1984

Sponsor:

CLEARWATER ASSOCIATES, INC.

ADDENDUM TO PURCHASE AGREEMENT

THE YACHT CLUB CONDOMINIUM

1. The first paragraph of Paragraph 4 of the Purchase Agreement is hereby deleted in its entirety and the following is substituted in lieu thereof:

"In the event there is specified, at the beginning of this Agreement, a mortgage amount, this contract is conditioned upon a mortgage commitment being obtained or given by Beacon Federal Savings and Loan Association ("Bank"), in such amount, in accordance with the following provisions of this paragraph. Purchaser shall submit an application for financing to the Bank simultaneously with the execution of the contract and shall furnish the Bank, within five (5) days after request, any and all information requested by the Bank. If, however, the mortgage reference at the beginning of this Agreement is stricken, the same shall be deemed to constitute an irrevocable election on the part of the Purchaser to pay the full purchase price in cash, and the following provisions of this paragraph shall not apply. Such mortgage shall bear an annual interest rate at the prevailing interest rates at the time of Closing. Such mortgage shall have a term of not less than twenty-five years, nor more than thirty years, but a commitment providing for a renewable loan or providing for variable interest rates shall be deemed to comply with the provisions of this paragraph. In the event that Purchaser shall be unable to obtain such a commitment within sixty days after the date hereof, or in the event any commitment from the Bank obtained by Purchaser shall expire prior to the Closing and not be renewed, then this Agreement shall automatically terminate, unless Seller shall elect, by notice to such effect within thirty days thereafter, to either take back a purchase money mortgage on the same terms and conditions as if such mortgage were to be given by the Bank or obtain a commitment from another commercial bank, savings bank or savings and loan association ("Lending Institution") meeting the terms and conditions hereof. It is further understood that in the event Seller shall make such election to grant a purchase money mortgage, it shall thereafter have the right, prior to the Closing, to substitute in place of its commitment a similar commitment from a Lending Institution, otherwise meeting the terms and conditions hereof. The provisions of the Plan, entitled "Mortgage Financing" are specifically incorporated into this paragraph by reference.

Purchaser shall promptly notify Seller of the receipt of a mortgage commitment or shall notify Seller, within sixty days of the date hereof if he is unable to obtain such a

I. SCHEDULE A: PRICES OF UNITS AND RELATED INFORMATION

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984 - JUN 30, 1985 (5)		PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
								MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984 - JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)		
1	A	1859	157,500	141,750	1243.96	.78125	117.01	343.78	1704.75	1525.03	1525.03
2	B	1696	129,990	116,991	1026.68	.78125	117.01	308.72	1452.41	1283.65	1283.65
3	E	1452	112,990	101,691	892.41	.78125	117.01	273.18	1282.60	1120.61	1120.61
4	D	1240	101,990	91,791	805.53	.78125	117.01	233.61	1156.15	998.54	998.54
5	C	1735	139,990	125,991	1105.66	.78125	117.01	311.76	1534.43	1361.69	1361.69
6	A	1859	157,500	141,750	1243.96	.78125	117.01	343.78	1704.75	1525.03	1525.03
7	A	1859	152,500	137,250	1204.47	.78125	117.01	343.78	1665.26	1487.53	1487.53
8	B	1696	124,990	112,491	987.19	.78125	117.01	308.72	1412.92	1246.15	1246.15
9	D	1240	96,990	87,291	766.04	.78125	117.01	233.61	1116.66	961.04	961.04
10	B	1696	124,990	112,491	987.19	.78125	117.01	308.72	1412.92	1246.15	1246.15
11	B	1696	124,990	112,491	987.19	.78125	117.01	308.72	1412.92	1246.15	1246.15
12	D	1240	96,990	87,291	766.04	.78125	117.01	233.61	1116.66	961.04	961.04
13	C	1735	134,990	121,491	1066.17	.78125	117.01	311.76	1494.94	1324.19	1324.19
14	C	1735	137,990	124,191	1089.86	.78125	117.01	316.67	1523.54	1351.60	1351.60
15	D	1240	99,990	89,991	789.74	.78125	117.01	238.51	1145.26	988.44	988.44
16	D	1240	96,990	87,291	766.04	.78125	117.01	233.61	1116.66	961.04	961.04
17	B	1696	124,990	112,491	987.19	.78125	117.01	308.72	1412.92	1246.15	1246.15
18	C	1735	139,990	125,991	1105.66	.78125	117.01	316.67	1539.34	1366.60	1366.60
19	C	1735	134,990	121,491	1066.17	.78125	117.01	316.67	1499.85	1329.10	1329.10
20	B	1696	124,990	112,491	987.19	.78125	117.01	308.72	1412.92	1246.15	1246.15
21	E	1452	107,990	97,191	852.92	.78125	117.01	273.18	1243.11	1083.11	1083.11

VI. SCHED "A" (Continued)

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR JULY 1, 1984 - JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
45	E	1452	107,990	97,191	852.92	.78125	117.01	273.18	1083.11
46	D	1240	96,990	87,291	766.04	.78125	117.01	233.61	961.04
47	D	1240	96,990	87,291	766.04	.78125	117.01	233.61	961.04
48	B	1696	124,990	112,491	987.19	.78125	117.01	308.72	1246.15
49	A	1859	152,500	137,250	1204.47	.78125	117.01	343.78	1487.53
50	C	1735	139,990	125,991	1105.66	.78125	117.01	316.67	1366.60
51	B	1696	124,990	112,491	987.19	.78125	117.01	308.72	1246.15
52	E	1452	107,990	97,191	852.92	.78125	117.01	273.18	1083.11
53	E	1452	107,990	97,191	852.92	.78125	117.01	273.18	1083.11
54	B	1696	124,990	112,491	987.19	.78125	117.01	308.72	1246.15
55	C	1735	139,990	125,991	1105.66	.78125	117.01	316.67	1366.60
56	A	1859	154,500	139,050	1220.26	.78125	117.01	343.78	1502.53
57	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1339.19
58	D	1240	98,990	89,091	781.84	.78125	117.01	233.61	976.04
59	D	1240	98,990	89,091	781.84	.78125	117.01	233.61	976.04
60	D	1240	98,990	89,091	781.84	.78125	117.01	233.61	976.04
61	D	1240	98,990	89,091	781.84	.78125	117.01	233.61	976.04
62	D	1240	96,990	87,291	766.04	.78125	117.01	233.61	961.04
63	B	1696	124,990	112,491	987.19	.78125	117.01	308.72	1246.15
64	A	1859	152,500	137,250	1204.47	.78125	117.01	343.78	1487.53
65	C	1735	141,990	127,791	1121.46	.78125	117.01	316.67	1381.60
66	B	1696	126,990	114,291	1002.99	.78125	117.01	308.72	1261.15

UNIT MODEL NO	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984 - JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
89	B	126,990	114,291	1002.99	.78125	117.01	308.72	1428.72	1261.15
90	A	154,500	139,050	1220.26	.78125	117.01	343.78	1681.05	1502.53
91	A	172,500	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
92	B	134,990	121,491	1066.17	.78125	117.01	308.72	1491.90	1321.15
93	C	144,990	130,491	1145.15	.78125	117.01	311.76	1573.92	1399.19
94	C	144,990	130,491	1145.15	.78125	117.01	311.76	1573.92	1399.19
95	B	129,990	116,991	1026.68	.78125	117.01	308.72	1452.41	1283.65
96	B	129,990	116,991	1026.68	.78125	117.01	308.72	1452.41	1283.65
97	C	139,990	125,991	1105.66	.78125	117.01	311.76	1534.43	1361.69
98	C	139,990	125,991	1105.66	.78125	117.01	311.76	1534.43	1361.69
99	B	129,990	116,991	1026.68	.78125	117.01	308.72	1452.41	1283.65
100	A	157,500	141,750	1243.96	.78125	117.01	343.78	1704.75	1525.03
101	A	157,500	141,750	1243.96	.78125	117.01	343.78	1704.75	1525.03
102	B	129,990	116,991	1026.68	.78125	117.01	308.72	1452.41	1283.65
103	C	139,990	125,991	1105.66	.78125	117.01	311.76	1534.43	1361.69
104	B	129,990	116,991	1026.68	.78125	117.01	308.72	1452.41	1283.65
105	E	112,990	101,691	892.41	.78125	117.01	273.18	1282.60	1120.61
106	E	112,990	101,691	892.41	.78125	117.01	273.18	1282.60	1120.61
107	C	139,990	125,991	1105.66	.78125	117.01	311.76	1534.43	1361.69
108	C	144,990	130,491	1145.15	.78125	117.01	311.76	1573.92	1399.19
109	B	134,990	121,491	1066.17	.78125	117.01	308.72	1491.90	1321.15
110	A	172,500	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78

Additional Notes to Schedule A

(See pages 40-43 of the Plan for Notes 1-7)

8. Assumes a 10% interest rate with the loan payable over 30 years. This interest rate is currently offered by the Bank for one year adjustable mortgages. Each year's principal and interest payments are adjustable annually and thus the projected monthly mortgage payments will change annually. The maximum mortgage is based upon 90% of the Total Offering Price but in no event greater than \$150,000. See pages 2-4 of the First Amendment for details.
9. Subject to increases or decrease as mortgage interest increases or decreases and real estate taxes change.

SECOND AMENDMENT

TO

OFFERING PLAN FOR THE SALE OF CONDOMINIUM APARTMENTS

LOCATED IN

THE YACHT CLUB CONDOMINIUM

BARNUM ISLE

ISLAND PARK, NEW YORK

Dated: March 1, 1984

This Second Amendment modifies and supplements the terms of the "Offering Plan For Sale of Townhouse Condominium Units Located in The Yacht Club Condominium" dated October 26, 1983, as amended by a First Amendment dated January 18, 1984 (together, the "Plan") and should be read in conjunction with the Plan.

The terms of this Second Amendment are as follows:

1. INCREASE IN PRICES

Sponsor has elected to increase the Total Offering Prices for the Units, as set forth on the annexed revised Schedule A.

2. CHANGE IN MODEL TYPE

Sponsor has elected, pursuant to the provisions of the Plan, to change Units 114, 116, 117 and 121 from Model C type Units to Model B type Units; Units 13, 14 and 42 from Model C type Units to Model E type Units; Unit Nos. 41 and 64 from Model A type Units to Model B type Units; and Unit Nos. 59, 60, 61, 77, 80, 85, 88 and 115 from Model D type Units to Model E type Units. The Schedule A annexed hereto reflects such revisions. Said Schedule A also reflects the Total Offering Price for certain other Units if model types are further changed.

3. INCORPORATION OF AMENDED PLAN

The Plan, as modified and supplemented hereby, is incorporated herein by reference with the same effect as if set forth at length.

4. DEFINITIONS

All terms used in this Second Amendment not otherwise defined herein shall have the same meanings ascribed to them in the Plan.

5. NO MATERIAL CHANGES

Except as set forth in this Second Amendment, there have been no material changes in the Plan.

Dated: March 1, 1984

Sponsor:

CLEARWATER ASSOCIATES, INC.

I. SCHEDULE A: PRICES OF UNITS AND RELATED INFORMATION

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
1	A	1859	157,500	141,750	1243.96	.78125	117.01	343.78	1704.75	1525.03
2	B	1696	136,990	123,291	1081.97	.78125	117.01	308.72	1507.70	1336.15
3	E	1452	119,990	107,991	947.70	.78125	117.01	273.18	1337.89	1173.11
4	D	1240	105,990	95,391	837.12	.78125	117.01	233.61	1187.74	1028.54
5	C	1735	140,990	126,891	1113.56	.78125	117.01	311.76	1542.33	1369.19
6	A	1859	157,500	141,750	1243.96	.78125	117.01	343.78	1704.75	1525.03
7	A	1859	152,500	137,250	1204.47	.78125	117.01	343.78	1665.26	1487.53
8	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
9	D	1240	99,990	89,991	789.74	.78125	117.01	233.61	1140.36	983.54
10	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
10	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19
11	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
11	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19
12	D	1240	99,990	89,991	789.74	.78125	117.01	233.61	1140.36	983.54
13	E	1452	114,990	103,491	908.21	.78125	117.01	273.18	1298.40	1135.61
14	E	1452	114,990	103,491	908.21	.78125	117.01	278.08	1303.30	1140.51
15	D	1240	102,990	92,691	813.43	.78125	117.01	238.51	1168.95	1010.94
16	D	1240	99,990	89,991	789.74	.78125	117.01	233.61	1140.36	983.54
17	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
18	B	1696	134,990	121,491	1066.17	.78125	117.01	313.62	1496.80	1326.05
18	C	1735	138,990	125,091	1097.76	.78125	117.01	316.67	1531.44	1359.10
19	B	1696	134,990	121,491	1066.17	.78125	117.01	313.62	1496.80	1326.05
19	C	1735	138,990	125,091	1097.76	.78125	117.01	316.67	1531.44	1359.10

VI. SCHEDULE "A" (Continued)

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	TAXES FOR PERIOD FROM JULY 1, 1984- JUN 30, 1985 (5)	TOTAL MONTHLY CARRYING CHARGES (6)	CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
20	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
20	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19
21	E	1452	114,990	103,491	908.21	.78125	117.01	273.18	1298.40	1135.61
22	E	1452	114,990	103,491	908.21	.78125	117.01	273.18	1298.40	1135.61
23	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
23	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19
24	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
24	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19
25	D	1240	99,990	89,991	789.74	.78125	117.01	233.61	1140.36	983.54
26	D	1240	99,990	89,991	789.74	.78125	117.01	233.61	1140.36	983.54
27	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
27	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19
28	B	1696	134,990	121,491	1066.17	.78125	117.01	313.62	1496.80	1326.05
28	C	1735	138,990	125,091	1097.76	.78125	117.01	316.67	1531.44	1359.10
29	B	1696	134,990	121,491	1066.17	.78125	117.01	313.62	1496.80	1326.05
29	C	1735	138,990	125,091	1097.76	.78125	117.01	316.67	1531.44	1359.10
30	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19
31	D	1240	99,990	89,991	789.74	.78125	117.01	233.61	1140.36	983.54
32	D	1240	102,990	92,691	813.43	.78125	117.01	238.51	1168.95	1010.94
33	B	1696	134,990	121,491	1066.17	.78125	117.01	313.62	1496.80	1326.05
33	C	1735	138,990	125,091	1097.76	.78125	117.01	316.67	1531.44	1359.10
34	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
34	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19
35	D	1240	99,990	89,991	789.74	.78125	117.01	233.61	1140.36	983.54
36	E	1452	110,990	99,981	876.62	.78125	117.01	273.18	1266.81	1105.61
37	E	1452	110,990	99,981	876.62	.78125	117.01	273.18	1266.81	1105.61
38	D	1240	99,990	89,991	789.74	.78125	117.01	233.61	1140.36	983.54
39	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
39	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19

VI. SCHEDULE "A" (Continued)

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	TAXES FOR PERIOD FROM JULY 1, 1984- JUN 30, 1985 (5)	TOTAL MONTHLY CARRYING CHARGES (6)	CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
40	B	1696	134,990	121,491	1066.17	.78125	117.01	313.62	1496.80	1326.05
40	C	1735	138,990	125,091	1097.76	.78125	117.01	316.67	1531.44	1359.10
41	B	1696	132,990	119,691	1050.37	.78125	117.01	313.62	1481.00	1311.05
41	C	1735	136,990	123,291	1081.97	.78125	117.01	316.67	1515.65	1344.10
42	E	1452	114,990	103,491	908.21	.78125	117.01	273.18	1298.40	1135.61
43	D	1240	103,990	93,591	821.33	.78125	117.01	233.61	1171.95	1013.54
44	E	1452	114,990	103,491	908.21	.78125	117.01	273.18	1298.40	1135.61
45	E	1452	114,990	103,491	908.21	.78125	117.01	273.18	1298.40	1135.61
46	D	1240	103,990	93,591	821.33	.78125	117.01	233.61	1171.95	1013.54
47	D	1240	103,990	93,591	821.33	.78125	117.01	233.61	1171.95	1013.54
48	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
48	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19
49	A	1859	152,500	137,250	1204.47	.78125	117.01	343.78	1665.26	1487.53
50	B	1696	136,990	123,291	1081.97	.78125	117.01	313.62	1512.60	1341.05
50	C	1735	140,990	126,891	1113.56	.78125	117.01	316.67	1547.24	1374.10
51	B	1696	134,990	121,491	1066.17	.78125	117.01	308.72	1491.90	1321.15
51	C	1735	138,990	125,091	1097.76	.78125	117.01	311.76	1526.53	1354.19
52	E	1452	114,990	103,491	908.21	.78125	117.01	273.18	1298.40	1135.61
53	E	1452	114,990	103,491	908.21	.78125	117.01	273.18	1298.40	1135.61
54	B	1696	134,990	121,491	1066.17	.78125	117.01	308.72	1491.90	1321.15
54	C	1735	138,990	125,091	1097.76	.78125	117.01	311.76	1526.53	1354.19
55	B	1696	136,990	123,291	1081.97	.78125	117.01	313.62	1512.60	1341.05
55	C	1735	140,990	126,891	1113.56	.78125	117.01	316.67	1547.24	1374.10
56	A	1859	154,500	139,050	1220.26	.78125	117.01	343.78	1681.05	1502.53
57	B	1696	136,990	123,291	1081.97	.78125	117.01	308.72	1507.70	1336.15
57	C	1735	140,990	126,891	1113.56	.78125	117.01	311.76	1542.33	1369.19
58	D	1240	105,990	95,391	837.12	.78125	117.01	233.61	1187.74	1028.54

VI. SCHEDULE "A" (Continued)

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984- JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	CARRYING CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
59	E	1452	116,990	105,291	924.00	.78125	117.01	273.18	1314.19	1150.61
60	E	1452	116,990	105,291	924.00	.78125	117.01	273.18	1314.19	1150.61
61	E	1452	116,990	105,291	924.00	.78125	117.01	273.18	1314.19	1150.61
62	D	1240	103,990	93,591	821.33	.78125	117.01	233.61	1171.95	1013.54
63	B	1696	134,990	121,491	1066.17	.78125	117.01	308.72	1491.90	1321.15
63	C	1735	138,990	125,091	1097.76	.78125	117.01	311.76	1526.53	1354.19
64	B	1696	136,990	123,291	1081.97	.78125	117.01	313.62	1512.60	1341.05
64	C	1735	140,990	126,891	1113.56	.78125	117.01	316.67	1547.24	1374.10
65	B	1696	142,990	128,691	1129.36	.78125	117.01	313.62	1559.99	1386.05
65	C	1735	146,990	132,291	1160.95	.78125	117.01	316.67	1594.63	1419.10
66	B	1696	138,990	125,091	1097.76	.78125	117.01	308.72	1523.49	1351.15
66	C	1735	142,990	128,691	1129.36	.78125	117.01	311.76	1558.13	1384.19
67	B	1696	136,990	123,291	1081.97	.78125	117.01	308.72	1507.70	1336.15
67	C	1735	140,990	126,891	1113.56	.78125	117.01	311.76	1542.33	1369.19
68	B	1696	136,990	123,291	1081.97	.78125	117.01	308.72	1507.70	1336.15
68	C	1735	140,990	126,891	1113.56	.78125	117.01	311.76	1542.33	1369.19
69	E	1452	116,990	105,291	924.00	.78125	117.01	273.18	1314.19	1150.61
70	E	1452	116,990	105,291	924.00	.78125	117.01	273.18	1314.19	1150.61
71	B	1696	136,990	123,291	1081.97	.78125	117.01	308.72	1507.70	1336.15
71	C	1735	140,990	126,891	1113.56	.78125	117.01	311.76	1542.33	1369.19
72	B	1696	136,990	123,291	1081.97	.78125	117.01	308.72	1507.70	1336.15
72	C	1735	140,990	126,891	1113.56	.78125	117.01	311.76	1542.33	1369.19
73	B	1696	138,990	125,091	1097.76	.78125	117.01	308.72	1523.49	1351.15
73	C	1735	142,990	128,691	1129.36	.78125	117.01	311.76	1558.13	1384.19
74	B	1696	140,990	126,891	1113.56	.78125	117.01	313.62	1544.19	1371.05
74	C	1735	144,990	130,491	1145.15	.78125	117.01	316.67	1578.83	1404.10
75	A	1859	154,500	139,050	1220.26	.78125	117.01	343.78	1681.05	1502.53
76	B	1696	136,990	123,291	1081.97	.78125	117.01	308.72	1507.70	1336.15
76	C	1735	140,990	126,891	1113.56	.78125	117.01	311.76	1542.33	1369.19

VI. SCHEDULE "A" (Continued)

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	TOTAL MONTHLY CARRYING CHARGES (6)	CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
77	E	1452	119,990	107,991	947.70	.78125	117.01	273.18	1337.89	1173.11
78	B	1696	136,990	123,291	1081.97	.78125	117.01	308.72	1507.70	1336.15
78	C	1735	140,990	126,891	1113.56	.78125	117.01	311.76	1542.33	1369.19
79	B	1696	136,990	123,291	1081.97	.78125	117.01	308.72	1507.70	1336.15
79	C	1735	140,990	126,891	1113.56	.78125	117.01	311.76	1542.33	1369.19
80	E	1452	119,990	107,991	947.70	.78125	117.01	273.18	1337.89	1173.11
81	B	1696	136,990	123,291	1081.97	.78125	117.01	308.72	1507.70	1336.15
81	C	1735	140,990	126,891	1113.56	.78125	117.01	311.76	1542.33	1369.19
82	B	1696	140,990	126,891	1113.56	.78125	117.01	313.62	1544.19	1371.05
82	C	1735	144,990	130,491	1145.15	.78125	117.01	316.67	1578.83	1404.10
83	A	1859	154,500	139,050	1220.26	.78125	117.01	343.78	1681.05	1502.53
84	B	1696	134,990	121,491	1066.17	.78125	117.01	308.72	1491.90	1321.15
84	C	1735	138,990	125,091	1097.76	.78125	117.01	311.76	1526.53	1354.19
85	E	1452	119,990	107,991	947.70	.78125	117.01	273.18	1337.89	1173.11
86	B	1696	136,990	123,291	1081.97	.78125	117.01	308.72	1507.70	1336.15
86	C	1735	140,990	126,891	1113.56	.78125	117.01	311.76	1542.33	1369.19
87	B	1696	136,990	123,291	1081.97	.78125	117.01	308.72	1507.70	1336.15
87	C	1735	140,990	126,891	1113.56	.78125	117.01	311.76	1542.33	1369.19
88	E	1452	119,990	107,991	947.70	.78125	117.01	273.18	1337.89	1173.11
89	B	1696	134,990	121,491	1066.17	.78125	117.01	308.72	1491.90	1321.15
89	C	1735	138,990	125,091	1097.76	.78125	117.01	311.76	1526.53	1354.19
90	A	1859	154,500	139,050	1220.26	.78125	117.01	343.78	1681.05	1502.53
91	A	1859	175,500	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
92	B	1696	144,990	130,491	1145.15	.78125	117.01	308.72	1570.88	1396.15
93	B	1696	144,990	130,491	1145.15	.78125	117.01	308.72	1570.88	1396.15
93	C	1735	148,990	134,091	1176.74	.78125	117.01	311.76	1605.51	1429.19
94	B	1696	144,990	130,491	1145.15	.78125	117.01	308.72	1570.88	1396.15
94	C	1735	148,990	134,091	1176.74	.78125	117.01	311.76	1605.51	1429.19

VI. SCHEDULE "A" (Continued)

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	TAXES FOR PERIOD FROM JULY 1, 1984- JUN 30, 1985 (5)	TOTAL MONTHLY CARRYING CHARGES (6)	CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
95	B	1696	144,990	130,491	1145.15	.78125	117.01	308.72	1570.88	1396.15
95	C	1735	148,990	134,091	1176.74	.78125	117.01	311.76	1605.51	1429.19
96	B	1696	142,990	128,691	1129.36	.78125	117.01	308.72	1555.09	1381.15
96	C	1735	146,990	132,291	1160.95	.78125	117.01	311.76	1589.72	1414.19
97	B	1696	142,990	128,691	1129.36	.78125	117.01	308.72	1555.09	1381.15
97	C	1735	146,990	132,291	1160.95	.78125	117.01	311.76	1589.72	1414.19
98	B	1696	142,990	128,691	1129.36	.78125	117.01	308.72	1555.09	1381.15
98	C	1735	146,990	132,291	1160.95	.78125	117.01	311.76	1589.72	1414.19
99	B	1696	142,990	128,691	1129.36	.78125	117.01	308.72	1555.09	1381.15
99	C	1735	146,990	132,291	1160.95	.78125	117.01	311.76	1589.72	1414.19
100	A	1859	159,500	143,550	1259.75	.78125	117.01	343.78	1720.54	1540.03
101	A	1859	159,500	143,550	1259.75	.78125	117.01	343.78	1720.54	1540.03
102	B	1696	138,990	125,091	1097.76	.78125	117.01	308.72	1523.49	1351.14
102	C	1735	142,990	128,691	1129.36	.78125	117.01	311.76	1558.13	1384.19
103	B	1696	138,990	125,091	1097.76	.78125	117.01	308.72	1523.49	1351.14
103	C	1735	142,990	128,691	1129.36	.78125	117.01	311.76	1558.13	1384.19
104	B	1696	138,990	125,091	1097.76	.78125	117.01	308.72	1523.49	1351.14
104	C	1735	142,990	128,691	1129.36	.78125	117.01	311.76	1558.13	1384.19
105	E	1452	121,990	109,791	963.49	.78125	117.01	273.18	1353.68	1188.11
106	E	1452	121,990	109,791	963.49	.78125	117.01	273.18	1353.68	1188.11
107	B	1696	144,990	130,491	1145.15	.78125	117.01	308.72	1570.88	1396.15
107	C	1735	148,990	134,091	1176.74	.78125	117.01	311.76	1605.51	1429.19
108	B	1696	144,990	130,491	1145.15	.78125	117.01	308.72	1570.88	1396.15
108	C	1735	148,990	134,091	1176.74	.78125	117.01	311.76	1605.51	1429.19
109	B	1696	144,990	130,491	1145.15	.78125	117.01	308.72	1570.88	1396.15
109	C	1735	148,990	134,091	1176.74	.78125	117.01	311.76	1605.51	1429.19
110	A	1859	175,500	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
111	A	1859	160,500	144,450	1267.65	.78125	117.01	343.78	1728.44	1547.53
112	B	1696	144,990	130,491	1145.15	.78125	117.01	308.72	1570.88	1396.15

VI. SCHEDULE "A" (Continued)

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	TAXES FOR PERIOD FROM JULY 1, 1984- JUN 30, 1985 (5)	TOTAL MONTHLY CARRYING CHARGES (6)	CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
113	B	1696	144,990	130,491	1145.15	.78125	117.01	308.72	1570.88	1396.15
114	B	1696	152,990	137,691	1208.34	.78125	117.01	308.72	1634.07	1456.15
115	E	1452	133,990	120,591	1058.27	.78125	117.01	273.18	1448.46	1278.11
116	B	1696	152,990	137,691	1208.34	.78125	117.01	308.72	1634.07	1456.15
117	B	1696	152,990	137,691	1208.34	.78125	117.01	308.72	1634.07	1456.15
118	B	1696	152,990	137,691	1208.34	.78125	117.01	308.72	1634.07	1456.15
119	A	1859	175,500	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
120	A	1859	172,500	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
121	B	1696	150,990	135,891	1192.54	.78125	117.01	308.72	1681.27	1441.15
122	B	1696	146,990	132,291	1160.95	.78125	117.01	308.72	1586.68	1411.15
122	C	1735	150,990	135,891	1192.54	.78125	117.01	311.76	1621.31	1444.19
123	B	1696	144,990	130,491	1145.15	.78125	117.01	308.72	1570.88	1396.15
123	C	1735	148,990	134,091	1176.74	.78125	117.01	311.76	1605.51	1429.19
124	B	1696	140,990	126,891	1113.56	.78125	117.01	308.72	1539.29	1366.15
124	C	1735	144,990	130,491	1145.15	.78125	117.01	311.76	1573.92	1399.19
125	B	1696	140,990	126,891	1113.56	.78125	117.01	308.72	1539.29	1366.15
125	C	1735	144,990	130,491	1145.15	.78125	117.01	311.76	1573.92	1399.19
126	B	1696	138,990	125,091	1097.76	.78125	117.01	308.72	1523.49	1351.15
126	C	1735	142,990	128,691	1129.36	.78125	117.01	311.76	1558.13	1384.19
127	B	1696	138,990	125,091	1097.76	.78125	117.01	308.72	1523.49	1351.15
127	C	1735	142,990	128,691	1129.36	.78125	117.01	311.76	1558.13	1384.19
128	B	1696	140,990	126,891	1113.56	.78125	117.01	313.62	1544.19	1371.05
128	C	1735	144,990	130,491	1145.15	.78125	117.01	316.67	1578.83	1404.10

NOTE: All projected charges are for the twelve month period commencing July 1, 1984 and ending on June 30, 1985.

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)
)

THIRD AMENDMENT

)

TO

)

OFFERING PLAN FOR THE SALE OF CONDOMINIUM APARTMENTS

)

LOCATED IN

)

THE YACHT CLUB CONDOMINIUM

)

BARNUM ISLE

)

ISLAND PARK, NEW YORK

)

Dated: April 2, 1984

)
)

This Third Amendment modifies and supplements the terms of the "Offering Plan For Sale of Townhouse Condominium Units Located in The Yacht Club Condominium" dated October 26, 1983, as amended by a First Amendment dated January 18, 1984 and Second Amendment dated March 1, 1984 (together, the "Plan") and should be read in conjunction with the Plan.

The terms of this Third Amendment are as follows:

1. INCREASE IN PRICES

Sponsor has elected to increase the Total Offering Prices for the Units, as set forth on the annexed revised Schedule A.

2. INCORPORATION OF AMENDED PLAN

The Plan, as modified and supplemented hereby, is incorporated herein by reference with the same effect as if set forth at length.

3. DEFINITIONS

All terms used in this Third Amendment not otherwise defined herein shall have the same meanings ascribed to them in the Plan.

4. NO MATERIAL CHANGES

Except as set forth in this Third Amendment, there have been no material changes in the Plan.

Dated: April 2, 1984

Sponsor:

CLEARWATER ASSOCIATES, INC.

VI. SCHEDULE A: PRICES OF UNITS AND RELATED INFORMATION

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTABLE FOR INCOME TAX PURPOSES (9)
1	A	1859	157,500	141,750	1243.96	.78125	117.01	343.78	1704.75	1525.03
2	B	1696	136,990	123,291	1081.97	.78125	117.01	308.72	1507.70	1336.15
3	E	1452	119,990	107,991	947.70	.78125	117.01	273.18	1337.89	1173.11
4	D	1240	105,990	95,391	837.12	.78125	117.01	233.61	1187.74	1028.54
5	C	1735	140,990	126,891	1113.56	.78125	117.01	311.76	1542.33	1369.19
6	A	1859	157,500	141,750	1243.96	.78125	117.01	343.78	1704.75	1525.03
7	A	1859	152,500	137,250	1204.47	.78125	117.01	343.78	1665.26	1487.53
8	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
9	D	1240	99,990	89,991	789.74	.78125	117.01	233.61	1140.36	983.54
10	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
10	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19
11	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
11	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19
12	D	1240	99,990	89,991	789.74	.78125	117.01	233.61	1140.36	983.54
13	E	1452	114,990	103,491	908.21	.78125	117.01	273.18	1298.40	1135.61
14	E	1452	114,990	103,491	908.21	.78125	117.01	278.08	1303.30	1140.51
15	D	1240	102,990	92,691	813.43	.78125	117.01	238.51	1168.95	1010.94
16	D	1240	99,990	89,991	789.74	.78125	117.01	233.61	1140.36	983.54
17	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
18	B	1696	134,990	121,491	1066.17	.78125	117.01	313.62	1496.80	1326.05
18	C	1735	138,990	125,091	1097.76	.78125	117.01	316.67	1531.44	1359.10
19	B	1696	134,990	121,491	1066.17	.78125	117.01	313.62	1496.80	1326.05
19	C	1735	138,990	125,091	1097.76	.78125	117.01	316.67	1531.44	1359.10
20	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
20	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19
21	E	1452	114,990	103,491	908.21	.78125	117.01	273.18	1298.40	1135.61

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
22	E	1452	114,990	103,491	908.21	.78125	117.01	273.18	1298.40	1135.61
23	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
23	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19
24	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
24	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19
25	D	1240	99,990	89,991	789.74	.78125	117.01	233.61	1140.36	983.54
26	D	1240	99,990	89,991	789.74	.78125	117.01	233.61	1140.36	983.54
27	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
27	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19
28	B	1696	134,990	121,491	1066.17	.78125	117.01	313.62	1496.80	1326.05
28	C	1735	138,990	125,091	1097.76	.78125	117.01	316.67	1531.44	1359.10
29	B	1696	134,990	121,491	1066.17	.78125	117.01	313.62	1496.80	1326.05
29	C	1735	138,990	125,091	1097.76	.78125	117.01	316.67	1531.44	1359.10
30	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19
31	D	1240	99,990	89,991	789.74	.78125	117.01	233.61	1140.36	983.54
32	D	1240	102,990	92,691	813.43	.78125	117.01	238.51	1168.95	1010.94
33	B	1696	134,990	121,491	1066.17	.78125	117.01	313.62	1496.80	1326.05
33	C	1735	138,990	125,091	1097.76	.78125	117.01	316.67	1531.44	1359.10
34	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
34	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19
35	D	1240	99,990	89,991	789.74	.78125	117.01	233.61	1140.36	983.54
36	E	1452	110,990	99,981	876.62	.78125	117.01	273.18	1266.81	1105.61
37	E	1452	110,990	99,981	876.62	.78125	117.01	273.18	1266.81	1105.61
38	D	1240	99,990	89,991	789.74	.78125	117.01	233.61	1140.36	983.54
39	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
39	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19
40	B	1696	134,990	121,491	1066.17	.78125	117.01	313.62	1496.80	1326.05
40	C	1735	138,990	125,091	1097.76	.78125	117.01	316.67	1531.44	1359.10
41	B	1696	137,990	124,191	1089.86	.78125	117.01	313.62	1520.49	1348.55
41	C	1735	141,990	127,791	1121.46	.78125	117.01	316.67	1555.14	1381.60

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTABLE FOR INCOME TAX PURPOSES (9)
42	E	1452	119,990	107,991	947.70	.78125	117.01	273.18	1337.89	1173.11
43	D	1240	108,990	98,091	821.33	.78125	117.01	233.61	1211.44	1051.04
44	E	1452	119,990	107,991	947.70	.78125	117.01	273.18	1337.89	1173.11
45	E	1452	119,990	107,991	947.70	.78125	117.01	273.18	1337.89	1173.11
46	D	1240	108,990	98,091	860.82	.78125	117.01	233.61	1211.44	1051.04
47	D	1240	108,990	98,091	860.82	.78125	117.01	233.61	1211.44	1051.04
48	B	1696	137,990	124,191	1089.86	.78125	117.01	308.72	1515.59	1343.65
48	C	1735	141,990	127,791	1121.46	.78125	117.01	311.76	1550.23	1376.69
49	A	1859	157,500	141,750	1243.96	.78125	117.01	343.78	1704.75	1525.03
50	B	1696	141,990	127,791	1121.46	.78125	117.01	313.62	1552.09	1378.55
50	C	1735	145,990	131,391	1153.05	.78125	117.01	316.67	1586.73	1411.60
51	B	1696	139,990	125,991	1105.66	.78125	117.01	308.72	1531.39	1358.65
51	C	1735	143,990	129,591	1137.25	.78125	117.01	311.76	1566.02	1391.69
52	E	1452	119,990	107,991	947.70	.78125	117.01	273.18	1337.89	1173.11
53	E	1452	119,990	107,991	947.70	.78125	117.01	273.18	1337.89	1173.11
54	B	1696	139,990	125,991	1105.66	.78125	117.01	308.72	1531.39	1358.65
54	C	1735	143,990	129,591	1137.25	.78125	117.01	311.76	1566.02	1391.69
55	B	1696	141,990	127,791	1121.46	.78125	117.01	313.62	1552.09	1378.55
55	C	1735	145,990	131,391	1153.05	.78125	117.01	316.67	1586.73	1411.60
56	A	1859	159,500	143,550	1180.77	.78125	117.01	343.78	1641.56	1540.03
57	B	1696	141,990	127,791	1121.46	.78125	117.01	308.72	1547.19	1373.65
57	C	1735	145,990	131,391	1153.05	.78125	117.01	311.76	1581.82	1406.69
58	D	1240	110,990	99,891	876.62	.78125	117.01	233.61	1227.24	1066.04
59	E	1452	121,990	109,791	963.49	.78125	117.01	273.18	1353.68	1188.11
60	E	1452	121,990	109,791	963.49	.78125	117.01	273.18	1353.68	1188.11
61	E	1452	121,990	109,791	963.49	.78125	117.01	273.18	1353.68	1188.11
62	D	1240	108,990	98,091	860.82	.78125	117.01	233.61	1211.44	1051.04
63	B	1696	139,990	125,991	1105.66	.78125	117.01	308.72	1531.39	1358.65
63	C	1735	143,990	129,591	1137.25	.78125	117.01	311.76	1566.02	1391.69

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
64	B	1696	141,990	127,791	1121.46	.78125	117.01	313.62	1552.09	1378.55
64	C	1735	145,990	131,391	1153.05	.78125	117.01	316.67	1586.73	1411.60
65	B	1696	147,990	133,191	1168.85	.78125	117.01	313.62	1599.48	1423.55
65	C	1735	152,990	137,691	1208.34	.78125	117.01	316.67	1642.02	1464.10
66	B	1696	143,990	129,591	1137.25	.78125	117.01	308.72	1562.99	1388.65
66	C	1735	147,990	133,191	1168.85	.78125	117.01	311.76	1597.62	1421.69
67	B	1696	141,990	127,791	1121.46	.78125	117.01	308.72	1547.19	1373.65
67	C	1735	145,990	131,391	1153.05	.78125	117.01	311.76	1581.82	1406.69
68	B	1696	141,990	127,791	1121.46	.78125	117.01	308.72	1547.19	1373.65
68	C	1735	145,990	131,391	1153.05	.78125	117.01	311.76	1581.82	1406.69
69	E	1452	121,990	109,791	963.49	.78125	117.01	273.18	1353.68	1188.11
70	E	1452	121,990	109,791	963.49	.78125	117.01	273.18	1353.68	1188.11
71	B	1696	141,990	127,791	1121.46	.78125	117.01	308.72	1547.19	1373.65
71	C	1735	145,990	131,391	1153.05	.78125	117.01	311.76	1581.82	1406.69
72	B	1696	141,990	127,791	1121.46	.78125	117.01	308.72	1547.19	1373.65
72	C	1735	145,990	131,391	1153.05	.78125	117.01	311.76	1581.82	1406.69
73	B	1696	143,990	129,591	1137.25	.78125	117.01	308.72	1562.99	1388.65
73	C	1735	147,990	133,191	1168.85	.78125	117.01	311.76	1597.62	1421.69
74	B	1696	145,990	131,391	1153.05	.78125	117.01	313.62	1583.68	1408.55
74	C	1735	149,990	134,991	1184.64	.78125	117.01	316.67	1618.32	1441.60
75	A	1859	159,500	143,550	1180.77	.78125	117.01	343.78	1641.56	1540.03
76	B	1696	141,990	127,791	1121.46	.78125	117.01	308.72	1547.19	1373.65
76	C	1735	145,990	131,391	1153.05	.78125	117.01	311.76	1581.82	1406.69
77	E	1452	124,990	112,491	987.19	.78125	117.01	273.18	1377.38	1210.61
78	B	1696	141,990	127,791	1121.46	.78125	117.01	308.72	1547.19	1373.65
78	C	1735	145,990	131,391	1153.05	.78125	117.01	311.76	1581.82	1406.69
79	B	1696	141,990	127,791	1121.46	.78125	117.01	308.72	1547.19	1373.65
79	C	1735	145,990	131,391	1153.05	.78125	117.01	311.76	1581.82	1406.69
80	E	1452	124,990	112,491	987.19	.78125	117.01	273.18	1377.38	1210.61
81	B	1696	141,990	127,791	1121.46	.78125	117.01	308.72	1547.19	1373.65
81	C	1725	145,990	131,391	1153.05	.78125	117.01	311.76	1581.82	1406.69

VI. SCHEMATIC "A" (Continued)

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
82	B	1696	145,990	131,391	1153.05	.78125	117.01	313.62	1583.68	1408.55
82	C	1735	149,990	134,991	1184.64	.78125	117.01	316.67	1618.32	1441.60
83	A	1859	159,500	143,550	1180.77	.78125	117.01	343.78	1641.56	1540.03
84	B	1696	139,990	125,991	1105.66	.78125	117.01	308.72	1531.39	1358.65
84	C	1735	143,990	129,591	1137.25	.78125	117.01	311.76	1566.02	1391.69
85	E	1452	124,990	112,491	987.19	.78125	117.01	273.18	1377.38	1210.61
86	B	1696	141,990	127,791	1121.46	.78125	117.01	308.72	1547.19	1373.65
86	C	1735	145,990	131,391	1153.05	.78125	117.01	311.76	1581.82	1406.69
87	B	1696	141,990	127,791	1121.46	.78125	117.01	308.72	1547.19	1373.65
87	C	1735	145,990	131,391	1153.05	.78125	117.01	311.76	1581.82	1406.69
88	E	1452	124,990	112,491	987.19	.78125	117.01	273.18	1377.38	1210.61
89	B	1696	139,990	125,991	1105.66	.78125	117.01	308.72	1531.39	1358.65
89	C	1735	143,990	129,591	1137.25	.78125	117.01	311.76	1566.02	1391.69
90	A	1859	159,500	143,550	1180.77	.78125	117.01	343.78	1641.56	1540.03
91	A	1859	180,500	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
92	B	1696	149,990	134,991	1184.64	.78125	117.01	308.72	1610.37	1433.65
93	B	1696	149,990	134,991	1184.64	.78125	117.01	308.72	1610.37	1433.65
93	C	1735	153,990	138,591	1216.24	.78125	117.01	311.76	1645.01	1466.69
94	B	1696	149,990	134,991	1184.64	.78125	117.01	308.72	1610.37	1433.65
94	C	1735	153,990	138,591	1216.24	.78125	117.01	311.76	1645.01	1466.69
95	B	1696	149,990	134,991	1184.64	.78125	117.01	308.72	1610.37	1433.65
95	C	1735	153,990	138,591	1216.24	.78125	117.01	311.76	1645.01	1466.69
96	B	1696	147,990	133,191	1168.85	.78125	117.01	308.72	1594.58	1418.65
96	C	1735	151,990	136,791	1200.44	.78125	117.01	311.76	1629.21	1451.69
97	B	1696	147,990	133,191	1168.85	.78125	117.01	308.72	1594.58	1418.65
97	C	1735	151,990	136,791	1200.44	.78125	117.01	311.76	1629.21	1451.69
98	B	1696	147,990	133,191	1168.85	.78125	117.01	308.72	1594.58	1418.65
98	C	1735	151,990	136,791	1200.44	.78125	117.01	311.76	1629.21	1451.69
99	B	1696	147,990	133,191	1168.85	.78125	117.01	308.72	1594.58	1418.65
99	C	1735	151,990	136,791	1200.44	.78125	117.01	311.76	1629.21	1451.69
100	A	1859	164,500	148,050	1299.24	.78125	117.01	343.78	1760.03	1577.53

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTABLE FOR INCOME TAX PURPOSES (9)
101	A	1859	164,500	148,050	1299.24	.78125	117.01	343.78	1760.03	1577.53
102	B	1696	143,990	129,591	1137.25	.78125	117.01	308.72	1562.99	1388.65
102	C	1735	147,990	133,191	1168.85	.78125	117.01	311.76	1597.62	1421.69
103	B	1696	143,990	129,591	1137.25	.78125	117.01	308.72	1562.99	1388.65
103	C	1735	147,990	133,191	1168.85	.78125	117.01	311.76	1597.62	1421.69
104	B	1696	143,990	129,591	1137.25	.78125	117.01	308.72	1562.99	1388.65
104	C	1735	147,990	133,191	1168.856	.78125	117.01	311.76	1597.62	1421.69
105	E	1452	126,990	114,291	1002.99	.78125	117.01	273.18	1393.18	1225.61
106	E	1452	126,990	114,291	1002.99	.78125	117.01	273.18	1393.18	1225.61
107	B	1696	149,990	134,991	1184.64	.78125	117.01	308.72	1610.37	1433.65
107	C	1735	153,990	138,591	1216.24	.78125	117.01	311.76	1645.01	1466.69
108	B	1696	149,990	134,991	1184.64	.78125	117.01	308.72	1610.37	1433.65
108	C	1735	153,990	138,591	1216.24	.78125	117.01	311.76	1645.01	1466.69
109	B	1696	149,990	134,991	1184.64	.78125	117.01	308.72	1610.37	1433.65
109	C	1735	153,990	138,591	1216.24	.78125	117.01	311.76	1645.01	1466.69
110	A	1859	180,500	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
111	A	1859	164,500	148,050	1299.24	.78125	117.01	343.78	1760.03	1577.53
112	B	1696	149,990	134,991	1184.64	.78125	117.01	308.72	1610.37	1433.65
112	C	1735	153,990	138,591	1216.24	.78125	117.01	311.76	1645.01	1466.69
113	B	1696	149,990	134,991	1184.64	.78125	117.01	308.72	1610.37	1433.65
114	B	1696	157,990	142,191	1247.83	.78125	117.01	308.72	1673.56	1493.65
115	E	1452	138,990	125,091	1097.76	.78125	117.01	273.18	1487.95	1315.61
116	B	1696	157,990	142,191	1247.83	.78125	117.01	308.72	1673.56	1493.65
117	B	1696	157,990	142,191	1247.83	.78125	117.01	308.72	1673.56	1493.65
118	B	1696	157,990	142,191	1247.83	.78125	117.01	308.72	1673.56	1493.65
119	A	1859	180,500	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTH CARRYING CHARGES DEDUCTABLE FOR INCOME TAX PURPOSE (9)
120	A	1859	180,500	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
121	B	1696	155,990	140,391	1232.03	.78125	117.01	308.72	1657.76	1478.65
122	B	1696	151,990	136,791	1200.44	.78125	117.01	308.72	1626.17	1448.65
122	C	1735	155,990	140,391	1232.03	.78125	117.01	311.76	1660.81	1481.69
123	B	1696	149,990	134,991	1184.64	.78125	117.01	308.72	1610.37	1433.65
123	C	1725	153,990	138,591	1216.24	.78125	117.01	311.76	1645.01	1466.69
124	B	1696	145,990	131,391	1153.05	.78125	117.01	308.72	1578.78	1403.65
124	C	1735	149,990	134,991	1184.64	.78125	117.01	311.76	1613.41	1436.69
125	B	1696	145,990	131,391	1153.05	.78125	117.01	308.72	1578.78	1403.65
125	C	1735	149,990	134,991	1184.64	.78125	117.01	311.76	1613.41	1436.69
126	B	1696	143,990	129,591	1137.25	.78125	117.01	308.72	1562.99	1388.65
126	C	1735	147,990	133,191	1168.85	.78125	117.01	311.76	1597.62	1421.69
127	B	1696	143,990	129,591	1137.25	.78125	117.01	308.72	1562.99	1388.65
127	C	1735	147,990	133,191	1168.85	.78125	117.01	311.76	1597.62	1421.69
128	B	1696	145,990	131,391	1153.05	.78125	117.01	313.62	1583.68	1408.55
128	C	1735	149,990	134,991	1184.64	.78125	117.01	316.67	1618.32	1441.60

NOTE: All projected charges are for the twelve month period commencing July 1, 1984 and ending on June 30, 1985.

THIRD AMENDMENT

TO

OFFERING PLAN FOR THE SALE OF CONDOMINIUM APARTMENTS

LOCATED IN

THE YACHT CLUB CONDOMINIUM

BARNUM ISLE

ISLAND PARK, NEW YORK

Dated: April 2, 1984

This Third Amendment modifies and supplements the terms of the "Offering Plan For Sale of Townhouse Condominium Units Located in The Yacht Club Condominium" dated October 26, 1983, as amended by a First Amendment dated January 18, 1984 and Second Amendment dated March 1, 1984 (together, the "Plan") and should be read in conjunction with the Plan.

The terms of this Third Amendment are as follows:

1. INCREASE IN PRICES

Sponsor has elected to increase the Total Offering Prices for the Units, as set forth on the annexed revised Schedule A.

2. INCORPORATION OF AMENDED PLAN

The Plan, as modified and supplemented hereby, is incorporated herein by reference with the same effect as if set forth at length.

3. DEFINITIONS

All terms used in this Third Amendment not otherwise defined herein shall have the same meanings ascribed to them in the Plan.

4. NO MATERIAL CHANGES

Except as set forth in this Third Amendment, there have been no material changes in the Plan.

Dated: April 2, 1984

Sponsor:

CLEARWATER ASSOCIATES, INC.

VI. SCHEDULE A: PRICES OF UNITS AND RELATED INFORMATION

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTABLE FOR INCOME TAX PURPOSES (9)
1	A	1859	157,500	141,750	1243.96	.78125	117.01	343.78	1704.75	1525.03
2	B	1696	136,990	123,291	1081.97	.78125	117.01	308.72	1507.70	1336.15
3	E	1452	119,990	107,991	947.70	.78125	117.01	273.18	1337.89	1173.11
4	D	1240	105,990	95,391	837.12	.78125	117.01	233.61	1187.74	1028.54
5	C	1735	140,990	126,891	1113.56	.78125	117.01	311.76	1542.33	1369.19
6	A	1859	157,500	141,750	1243.96	.78125	117.01	343.78	1704.75	1525.03
7	A	1859	152,500	137,250	1204.47	.78125	117.01	343.78	1665.26	1487.53
8	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
9	D	1240	99,990	89,991	789.74	.78125	117.01	233.61	1140.36	983.54
10	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
10	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19
11	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
11	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19
12	D	1240	99,990	89,991	789.74	.78125	117.01	233.61	1140.36	983.54
13	E	1452	114,990	103,491	908.21	.78125	117.01	273.18	1298.40	1135.61
14	E	1452	114,990	103,491	908.21	.78125	117.01	278.08	1303.30	1140.51
15	D	1240	102,990	92,691	813.43	.78125	117.01	238.51	1168.95	1010.94
16	D	1240	99,990	89,991	789.74	.78125	117.01	233.61	1140.36	983.54
17	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
18	B	1696	134,990	121,491	1066.17	.78125	117.01	313.62	1496.80	1326.05
18	C	1735	138,990	125,091	1097.76	.78125	117.01	316.67	1531.44	1359.10
19	B	1696	134,990	121,491	1066.17	.78125	117.01	313.62	1496.80	1326.05
19	C	1735	138,990	125,091	1097.76	.78125	117.01	316.67	1531.44	1359.10
20	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
20	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19
21	E	1452	114,990	103,491	908.21	.78125	117.01	273.18	1298.40	1135.61

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
22	E	1452	114,990	103,491	908.21	.78125	117.01	273.18	1298.40	1135.61
23	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
23	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19
24	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
24	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19
25	D	1240	99,990	89,991	789.74	.78125	117.01	233.61	1140.36	983.54
26	D	1240	99,990	89,991	789.74	.78125	117.01	233.61	1140.36	983.54
27	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
27	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19
28	B	1696	134,990	121,491	1066.17	.78125	117.01	313.62	1496.80	1326.05
28	C	1735	138,990	125,091	1097.76	.78125	117.01	316.67	1531.44	1359.10
29	B	1696	134,990	121,491	1066.17	.78125	117.01	313.62	1496.80	1326.05
29	C	1735	138,990	125,091	1097.76	.78125	117.01	316.67	1531.44	1359.10
30	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19
31	D	1240	99,990	89,991	789.74	.78125	117.01	233.61	1140.36	983.54
32	D	1240	102,990	92,691	813.43	.78125	117.01	238.51	1168.95	1010.94
33	B	1696	134,990	121,491	1066.17	.78125	117.01	313.62	1496.80	1326.05
33	C	1735	138,990	125,091	1097.76	.78125	117.01	316.67	1531.44	1359.10
34	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
34	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19
35	D	1240	99,990	89,991	789.74	.78125	117.01	233.61	1140.36	983.54
36	E	1452	110,990	99,981	876.62	.78125	117.01	273.18	1266.81	1105.61
37	E	1452	110,990	99,981	876.62	.78125	117.01	273.18	1266.81	1105.61
38	D	1240	99,990	89,991	789.74	.78125	117.01	233.61	1140.36	983.54
39	B	1696	132,990	119,691	1050.36	.78125	117.01	308.72	1476.10	1306.15
39	C	1735	136,990	123,291	1081.97	.78125	117.01	311.76	1510.74	1339.19
40	B	1696	134,990	121,491	1066.17	.78125	117.01	313.62	1496.80	1326.05
40	C	1735	138,990	125,091	1097.76	.78125	117.01	316.67	1531.44	1359.10
41	B	1696	137,990	124,191	1089.86	.78125	117.01	313.62	1520.49	1348.55
41	C	1735	141,990	127,791	1121.46	.78125	117.01	316.67	1555.14	1381.60

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
42	E	1452	119,990	107,991	947.70	.78125	117.01	273.18	1337.89	1173.11
43	D	1240	108,990	98,091	821.33	.78125	117.01	233.61	1211.44	1051.04
44	E	1452	119,990	107,991	947.70	.78125	117.01	273.18	1337.89	1173.11
45	E	1452	119,990	107,991	947.70	.78125	117.01	273.18	1337.89	1173.11
46	D	1240	108,990	98,091	860.82	.78125	117.01	233.61	1211.44	1051.04
47	D	1240	108,990	98,091	860.82	.78125	117.01	233.61	1211.44	1051.04
48	B	1696	137,990	124,191	1089.86	.78125	117.01	308.72	1515.59	1343.65
48	C	1735	141,990	127,791	1121.46	.78125	117.01	311.76	1550.23	1376.69
49	A	1859	157,500	141,750	1243.96	.78125	117.01	343.78	1704.75	1525.03
50	B	1696	141,990	127,791	1121.46	.78125	117.01	313.62	1552.09	1378.55
50	C	1735	145,990	131,391	1153.05	.78125	117.01	316.67	1586.73	1411.60
51	B	1696	139,990	125,991	1105.66	.78125	117.01	308.72	1531.39	1358.65
51	C	1735	143,990	129,591	1137.25	.78125	117.01	311.76	1566.02	1391.69
52	E	1452	119,990	107,991	947.70	.78125	117.01	273.18	1337.89	1173.11
53	E	1452	119,990	107,991	947.70	.78125	117.01	273.18	1337.89	1173.11
54	B	1696	139,990	125,991	1105.66	.78125	117.01	308.72	1531.39	1358.65
54	C	1735	143,990	129,591	1137.25	.78125	117.01	311.76	1566.02	1391.69
55	B	1696	141,990	127,791	1121.46	.78125	117.01	313.62	1552.09	1378.55
55	C	1735	145,990	131,391	1153.05	.78125	117.01	316.67	1586.73	1411.60
56	A	1859	159,500	143,550	1180.77	.78125	117.01	343.78	1641.56	1540.03
57	B	1696	141,990	127,791	1121.46	.78125	117.01	308.72	1547.19	1373.65
57	C	1735	145,990	131,391	1153.05	.78125	117.01	311.76	1581.82	1406.69
58	D	1240	110,990	99,891	876.62	.78125	117.01	233.61	1227.24	1066.04
59	E	1452	121,990	109,791	963.49	.78125	117.01	273.18	1353.68	1188.11
60	E	1452	121,990	109,791	963.49	.78125	117.01	273.18	1353.68	1188.11
61	E	1452	121,990	109,791	963.49	.78125	117.01	273.18	1353.68	1188.11
62	D	1240	108,990	98,091	860.82	.78125	117.01	233.61	1211.44	1051.04
63	B	1696	139,990	125,991	1105.66	.78125	117.01	308.72	1531.39	1358.65
63	C	1735	143,990	129,591	1137.25	.78125	117.01	311.76	1566.02	1391.69

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTABLE FOR INCOME TAX PURPOSES (9)
64	B	1696	141,990	127,791	1121.46	.78125	117.01	313.62	1552.09	1378.55
64	C	1735	145,990	131,391	1153.05	.78125	117.01	316.67	1586.73	1411.60
65	B	1696	147,990	133,191	1168.85	.78125	117.01	313.62	1599.48	1423.55
65	C	1735	152,990	137,691	1208.34	.78125	117.01	316.67	1642.02	1464.10
66	B	1696	143,990	129,591	1137.25	.78125	117.01	308.72	1562.99	1388.65
66	C	1735	147,990	133,191	1168.85	.78125	117.01	311.76	1597.62	1421.69
67	B	1696	141,990	127,791	1121.46	.78125	117.01	308.72	1547.19	1373.65
67	C	1735	145,990	131,391	1153.05	.78125	117.01	311.76	1581.82	1406.69
68	B	1696	141,990	127,791	1121.46	.78125	117.01	308.72	1547.19	1373.65
68	C	1735	145,990	131,391	1153.05	.78125	117.01	311.76	1581.82	1406.69
69	E	1452	121,990	109,791	963.49	.78125	117.01	273.18	1353.68	1188.11
70	E	1452	121,990	109,791	963.49	.78125	117.01	273.18	1353.68	1188.11
71	B	1696	141,990	127,791	1121.46	.78125	117.01	308.72	1547.19	1373.65
71	C	1735	145,990	131,391	1153.05	.78125	117.01	311.76	1581.82	1406.69
72	B	1696	141,990	127,791	1121.46	.78125	117.01	308.72	1547.19	1373.65
72	C	1735	145,990	131,391	1153.05	.78125	117.01	311.76	1581.82	1406.69
73	B	1696	143,990	129,591	1137.25	.78125	117.01	308.72	1562.99	1388.65
73	C	1735	147,990	133,191	1168.85	.78125	117.01	311.76	1597.62	1421.69
74	B	1696	145,990	131,391	1153.05	.78125	117.01	313.62	1583.68	1408.55
74	C	1735	149,990	134,991	1184.64	.78125	117.01	316.67	1618.32	1441.60
75	A	1859	159,500	143,550	1180.77	.78125	117.01	343.78	1641.56	1540.03
76	B	1696	141,990	127,791	1121.46	.78125	117.01	308.72	1547.19	1373.65
76	C	1735	145,990	131,391	1153.05	.78125	117.01	311.76	1581.82	1406.69
77	E	1452	124,990	112,491	987.19	.78125	117.01	273.18	1377.38	1210.61
78	B	1696	141,990	127,791	1121.46	.78125	117.01	308.72	1547.19	1373.65
78	C	1735	145,990	131,391	1153.05	.78125	117.01	311.76	1581.82	1406.69
79	B	1696	141,990	127,791	1121.46	.78125	117.01	308.72	1547.19	1373.65
79	C	1735	145,990	131,391	1153.05	.78125	117.01	311.76	1581.82	1406.69
80	E	1452	124,990	112,491	987.19	.78125	117.01	273.18	1377.38	1210.61
81	B	1696	141,990	127,791	1121.46	.78125	117.01	308.72	1547.19	1373.65
81	C	1725	145,990	131,391	1153.05	.78125	117.01	311.76	1581.82	1406.69

VI. SCHEDULE "A" (Continued)

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
82	B	1696	145,990	131,391	1153.05	.78125	117.01	313.62	1583.68	1408.55
82	C	1735	149,990	134,991	1184.64	.78125	117.01	316.67	1618.32	1441.60
83	A	1859	159,500	143,550	1180.77	.78125	117.01	343.78	1641.56	1540.03
84	B	1696	139,990	125,991	1105.66	.78125	117.01	308.72	1531.39	1358.65
84	C	1735	143,990	129,591	1137.25	.78125	117.01	311.76	1566.02	1391.69
85	E	1452	124,990	112,491	987.19	.78125	117.01	273.18	1377.38	1210.61
86	B	1696	141,990	127,791	1121.46	.78125	117.01	308.72	1547.19	1373.65
86	C	1735	145,990	131,391	1153.05	.78125	117.01	311.76	1581.82	1406.69
87	B	1696	141,990	127,791	1121.46	.78125	117.01	308.72	1547.19	1373.65
87	C	1735	145,990	131,391	1153.05	.78125	117.01	311.76	1581.82	1406.69
88	E	1452	124,990	112,491	987.19	.78125	117.01	273.18	1377.38	1210.61
89	B	1696	139,990	125,991	1105.66	.78125	117.01	308.72	1531.39	1358.65
89	C	1735	143,990	129,591	1137.25	.78125	117.01	311.76	1566.02	1391.69
90	A	1859	159,500	143,550	1180.77	.78125	117.01	343.78	1641.56	1540.03
91	A	1859	180,500	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
92	B	1696	149,990	134,991	1184.64	.78125	117.01	308.72	1610.37	1433.65
93	B	1696	149,990	134,991	1184.64	.78125	117.01	308.72	1610.37	1433.65
93	C	1735	153,990	138,591	1216.24	.78125	117.01	311.76	1645.01	1466.69
94	B	1696	149,990	134,991	1184.64	.78125	117.01	308.72	1610.37	1433.65
94	C	1735	153,990	138,591	1216.24	.78125	117.01	311.76	1645.01	1466.69
95	B	1696	149,990	134,991	1184.64	.78125	117.01	308.72	1610.37	1433.65
95	C	1735	153,990	138,591	1216.24	.78125	117.01	311.76	1645.01	1466.69
96	B	1696	147,990	133,191	1168.85	.78125	117.01	308.72	1594.58	1418.65
96	C	1735	151,990	136,791	1200.44	.78125	117.01	311.76	1629.21	1451.69
97	B	1696	147,990	133,191	1168.85	.78125	117.01	308.72	1594.58	1418.65
97	C	1735	151,990	136,791	1200.44	.78125	117.01	311.76	1629.21	1451.69
98	B	1696	147,990	133,191	1168.85	.78125	117.01	308.72	1594.58	1418.65
98	C	1735	151,990	136,791	1200.44	.78125	117.01	311.76	1629.21	1451.69
99	B	1696	147,990	133,191	1168.85	.78125	117.01	308.72	1594.58	1418.65
99	C	1735	151,990	136,791	1200.44	.78125	117.01	311.76	1629.21	1451.69
100	A	1859	164,500	148,050	1299.24	.78125	117.01	343.78	1760.03	1577.53

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984- JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
101	A	1859	164,500	148,050	1299.24	.78125	117.01	343.78	1760.03	1577.53
102	B	1696	143,990	129,591	1137.25	.78125	117.01	308.72	1562.99	1388.65
102	C	1735	147,990	133,191	1168.85	.78125	117.01	311.76	1597.62	1421.69
103	B	1696	143,990	129,591	1137.25	.78125	117.01	308.72	1562.99	1388.65
103	C	1735	147,990	133,191	1168.85	.78125	117.01	311.76	1597.62	1421.69
104	B	1696	143,990	129,591	1137.25	.78125	117.01	308.72	1562.99	1388.65
104	C	1735	147,990	133,191	1168.856	.78125	117.01	311.76	1597.62	1421.69
105	E	1452	126,990	114,291	1002.99	.78125	117.01	273.18	1393.18	1225.61
106	E	1452	126,990	114,291	1002.99	.78125	117.01	273.18	1393.18	1225.61
107	B	1696	149,990	134,991	1184.64	.78125	117.01	308.72	1610.37	1433.65
107	C	1735	153,990	138,591	1216.24	.78125	117.01	311.76	1645.01	1466.69
108	B	1696	149,990	134,991	1184.64	.78125	117.01	308.72	1610.37	1433.65
108	C	1735	153,990	138,591	1216.24	.78125	117.01	311.76	1645.01	1466.69
109	B	1696	149,990	134,991	1184.64	.78125	117.01	308.72	1610.37	1433.65
109	C	1735	153,990	138,591	1216.24	.78125	117.01	311.76	1645.01	1466.69
110	A	1859	180,500	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
111	A	1859	164,500	148,050	1299.24	.78125	117.01	343.78	1760.03	1577.53
112	B	1696	149,990	134,991	1184.64	.78125	117.01	308.72	1610.37	1433.65
112	C	1735	153,990	138,591	1216.24	.78125	117.01	311.76	1645.01	1466.69
113	B	1696	149,990	134,991	1184.64	.78125	117.01	308.72	1610.37	1433.65
114	B	1696	157,990	142,191	1247.83	.78125	117.01	308.72	1673.56	1493.65
115	E	1452	138,990	125,091	1097.76	.78125	117.01	273.18	1487.95	1315.61
116	B	1696	157,990	142,191	1247.83	.78125	117.01	308.72	1673.56	1493.65
117	B	1696	157,990	142,191	1247.83	.78125	117.01	308.72	1673.56	1493.65
118	B	1696	157,990	142,191	1247.83	.78125	117.01	308.72	1673.56	1493.65
119	A	1859	180,500	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984- JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTH CARRYING CHARGES DEDUCTABLE FOR INCOME TAX PURPOSE (9)
120	A	1859	180,500	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
121	B	1696	155,990	140,391	1232.03	.78125	117.01	308.72	1657.76	1478.65
122	B	1696	151,990	136,791	1200.44	.78125	117.01	308.72	1626.17	1448.65
122	C	1735	155,990	140,391	1232.03	.78125	117.01	311.76	1660.81	1481.69
123	B	1696	149,990	134,991	1184.64	.78125	117.01	308.72	1610.37	1433.65
123	C	1725	153,990	138,591	1216.24	.78125	117.01	311.76	1645.01	1466.69
124	B	1696	145,990	131,391	1153.05	.78125	117.01	308.72	1578.78	1403.65
124	C	1735	149,990	134,991	1184.64	.78125	117.01	311.76	1613.41	1436.69
125	B	1696	145,990	131,391	1153.05	.78125	117.01	308.72	1578.78	1403.65
125	C	1735	149,990	134,991	1184.64	.78125	117.01	311.76	1613.41	1436.69
126	B	1696	143,990	129,591	1137.25	.78125	117.01	308.72	1562.99	1388.65
126	C	1735	147,990	133,191	1168.85	.78125	117.01	311.76	1597.62	1421.69
127	B	1696	143,990	129,591	1137.25	.78125	117.01	308.72	1562.99	1388.65
127	C	1735	147,990	133,191	1168.85	.78125	117.01	311.76	1597.62	1421.69
128	B	1696	145,990	131,391	1153.05	.78125	117.01	313.62	1583.68	1408.55
128	C	1735	149,990	134,991	1184.64	.78125	117.01	316.67	1618.32	1441.60

NOTE: All projected charges are for the twelve month period commencing July 1, 1984 and ending on June 30, 1985.

FOURTH AMENDMENT

TO

OFFERING PLAN FOR THE SALE OF CONDOMINIUM APARTMENTS

LOCATED IN

THE YACHT CLUB CONDOMINIUM

BARNUM ISLE

ISLAND PARK, NEW YORK

Dated: May 18, 1984

This Fourth Amendment modifies and supplements the terms of the "Offering Plan For Sale of Townhouse Condominium Units Located in The Yacht Club Condominium" dated October 26, 1983, as amended by a First Amendment dated January 18, 1984, Second Amendment dated March 1, 1984 and Third Amendment dated April 2, 1984 (together, the "Plan") and should be read in conjunction with the Plan.

The terms of this Fourth Amendment are as follows:

1. INCREASE IN PRICES

Sponsor has elected to increase the Total Offering Prices for the Units, as set forth on the annexed revised Schedule A.

2. CHANGE IN MODEL TYPE

Sponsor has elected, pursuant to the provisions of the Plan, to change Units 23, 54, 67, 72, 73, 81, 86, 87, 89, 93, 95, 96, 99, 102, 107, 112, 122, 123, 125 and 126 to Model B type Units and Unit 48 to a Model C type Unit. The Schedule A annexed hereto reflects such revisions.

3. CHANGE IN SITE PLAN

Sponsor has elected to move Unit No. 37 from Building 6 to Building 7 and attached hereto is the revised site plan.

4. DOWN PAYMENTS

Article XI of the Plan is hereby amended to provide that the interest earned on Purchasers' Down Payments will be disbursed to Purchasers at the Closings if the Plan is declared effective and title closes.

5. INCORPORATION OF AMENDED PLAN

The Plan, as modified and supplemented hereby, is incorporated herein by reference with the same effect as if set forth at length.

6. DEFINITIONS

All terms used in this Fourth Amendment not otherwise defined herein shall have the same meanings ascribed to them in the Plan.

7. NO MATERIAL CHANGES

Except as set forth in this Fourth Amendment, there have been no material changes in the Plan.

Dated: May 18, 1984

Sponsor:

CLEARWATER ASSOCIATES, INC.

VI. SCHEDULE A: PRICES OF UNITS AND RELATED INFORMATION

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984- JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTABLE FOR INCOME TAX PURPOSES (9)
1	A	1859	158,000	142,200	1247.91	.78125	117.01	343.78	1708.70	1528.78
2	B	1696	138,000	124,200	1089.94	.78125	117.01	308.72	1515.67	1343.72
3	E	1452	120,000	108,000	947.78	.78125	117.01	273.18	1337.97	1173.18
4	D	1240	106,000	95,400	837.20	.78125	117.01	233.61	1187.82	1028.61
5	C	1735	142,000	127,800	1121.54	.78125	117.01	311.76	1550.31	1376.76
6	A	1859	158,000	142,200	1247.91	.78125	117.01	343.78	1708.70	1528.78
7	A	1859	154,000	138,600	1216.31	.78125	117.01	343.78	1667.10	1498.78
8	B	1696	133,000	119,700	1050.45	.78125	117.01	308.72	1476.18	1306.22
9	D	1240	100,000	90,000	789.81	.78125	117.01	233.61	1140.43	983.61
10	B	1696	133,000	119,700	1050.45	.78125	117.01	308.72	1476.18	1306.22
10	C	1735	137,000	123,300	1082.05	.78125	117.01	311.76	1510.82	1339.26
11	B	1696	133,000	119,700	1050.45	.78125	117.01	308.72	1476.18	1306.22
11	C	1735	137,000	123,300	1082.05	.78125	117.01	311.76	1510.82	1339.26
12	D	1240	100,000	90,000	789.81	.78125	117.01	233.61	1140.43	983.61
13	E	1452	115,000	103,500	908.29	.78125	117.01	273.18	1298.48	1135.68
14	E	1452	115,000	103,500	908.29	.78125	117.01	278.08	1303.38	1140.58
15	D	1240	115,000	103,500	908.29	.78125	117.01	238.51	1263.81	1101.01
16	D	1240	100,000	90,000	789.81	.78125	117.01	233.61	1140.43	983.61
17	B	1696	133,000	119,700	1050.45	.78125	117.01	308.72	1476.18	1306.22
18	B	1696	135,000	121,500	1066.25	.78125	117.01	313.62	1486.88	1326.12
18	C	1735	139,000	125,100	1097.84	.78125	117.01	316.67	1531.52	1359.17
19	B	1696	135,000	121,500	1066.25	.78125	117.01	313.62	1486.88	1326.12
19	C	1735	139,000	125,100	1097.84	.78125	117.01	316.67	1531.52	1359.17
20	B	1696	133,000	119,700	1050.45	.78125	117.01	308.72	1476.18	1306.22
20	C	1735	137,000	123,300	1082.05	.78125	117.01	311.76	1510.82	1339.26
21	E	1452	115,000	103,500	908.29	.78125	117.01	273.18	1298.48	1135.68

VI. SCHEDULE "A" (Continued)

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
22	E	1452	115,000	103,500	908.29	.78125	117.01	273.18	1298.48	1135.68
23	B	1696	133,000	119,700	1050.45	.78125	117.01	308.72	1476.18	1306.22
24	B	1696	133,000	119,700	1050.45	.78125	117.01	308.72	1476.18	1306.22
24	C	1735	137,000	123,300	1082.05	.78125	117.01	311.76	1510.82	1339.26
25	D	1240	100,000	90,000	789.81	.78125	117.01	233.61	1140.43	983.61
26	D	1240	100,000	90,000	789.81	.78125	117.01	233.61	1140.43	983.61
27	B	1696	133,000	119,700	1050.45	.78125	117.01	308.72	1476.18	1306.22
27	C	1735	137,000	123,300	1082.05	.78125	117.01	311.76	1510.82	1339.26
28	B	1696	135,000	121,500	1066.25	.78125	117.01	313.62	1486.88	1326.12
28	C	1735	139,000	125,100	1097.84	.78125	117.01	316.67	1531.52	1359.17
29	B	1696	135,000	121,500	1066.25	.78125	117.01	313.62	1486.88	1326.12
29	C	1735	139,000	125,100	1097.84	.78125	117.01	316.67	1531.52	1359.17
30	C	1735	137,000	123,300	1082.05	.78125	117.01	311.76	1510.82	1339.26
31	D	1240	100,000	90,000	789.81	.78125	117.01	233.61	1140.43	983.61
32	D	1240	103,000	92,700	813.51	.78125	117.01	238.51	1169.03	1011.01
33	B	1696	135,000	121,500	1066.25	.78125	117.01	313.62	1486.88	1326.12
33	C	1735	139,000	125,100	1097.84	.78125	117.01	316.67	1531.52	1359.17
34	B	1696	133,000	119,700	1050.45	.78125	117.01	308.72	1476.18	1306.22
34	C	1735	137,000	123,300	1082.05	.78125	117.01	311.76	1510.82	1339.26
35	D	1240	100,000	90,000	789.81	.78125	117.01	233.61	1140.43	983.61
36	E	1452	111,000	99,900	876.69	.78125	117.01	273.18	1266.88	1105.68
37	E	1452	111,000	99,900	876.69	.78125	117.01	273.18	1266.88	1105.68
38	D	1240	100,000	90,000	789.81	.78125	117.01	233.61	1140.43	983.61
39	B	1696	133,000	119,700	1050.45	.78125	117.01	308.72	1476.18	1306.22
39	C	1735	137,000	123,300	1082.05	.78125	117.01	311.76	1510.82	1339.26
40	B	1696	135,000	121,500	1066.25	.78125	117.01	313.62	1486.88	1326.12
40	C	1735	139,000	125,100	1097.84	.78125	117.01	316.67	1531.52	1359.17
41	B	1696	138,000	124,200	1089.94	.78125	117.01	313.62	1520.57	1348.62
41	C	1735	142,000	127,800	1121.54	.78125	117.01	316.67	1555.22	1381.67

VI. SCHEDULE "A" (Continued)

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984- JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
42	E	1452	125,000	112,500	987.27	.78125	117.01	273.18	1377.46	1210.68
43	D	1240	114,000	102,600	900.39	.78125	117.01	233.61	1251.01	1088.61
44	E	1452	125,000	112,500	987.27	.78125	117.01	273.18	1377.46	1210.68
45	E	1452	125,000	112,500	987.27	.78125	117.01	273.18	1377.46	1210.68
46	D	1240	114,000	102,600	900.39	.78125	117.01	233.61	1251.01	1088.61
47	D	1240	114,000	102,600	900.39	.78125	117.01	233.61	1251.01	1088.61
48	C	1735	147,000	132,300	1161.03	.78125	117.01	311.76	1589.80	1414.26
49	A	1859	160,000	144,000	1263.70	.78125	117.01	343.78	1724.49	1543.78
50	B	1696	147,000	132,300	1161.03	.78125	117.01	313.62	1591.66	1416.12
50	C	1735	151,000	135,900	1192.62	.78125	117.01	316.67	1626.30	1446.17
51	B	1696	145,000	130,500	1145.23	.78125	117.01	308.72	1570.96	1396.22
51	C	1735	149,000	134,100	1176.82	.78125	117.01	311.76	1605.59	1429.26
52	E	1452	125,000	112,500	987.27	.78125	117.01	273.18	1377.46	1210.68
53	E	1452	125,000	112,500	987.27	.78125	117.01	273.18	1377.46	1210.68
54	B	1696	145,000	130,500	1145.23	.78125	117.01	308.72	1570.96	1396.22
55	B	1696	147,000	132,300	1161.03	.78125	117.01	313.62	1591.66	1416.12
55	C	1735	151,000	135,900	1192.62	.78125	117.01	316.67	1626.30	1446.17
56	A	1859	162,000	145,800	1279.50	.78125	117.01	343.78	1740.29	1558.78
57	B	1696	147,000	132,300	1161.03	.78125	117.01	308.72	1586.76	1411.22
57	C	1735	151,000	135,900	1192.62	.78125	117.01	311.76	1621.39	1444.26
58	D	1240	116,000	104,400	916.18	.78125	117.01	233.61	1266.80	1103.61
59	E	1452	127,000	114,300	1003.06	.78125	117.01	273.18	1393.25	1225.68
60	E	1452	127,000	114,300	1003.06	.78125	117.01	273.18	1393.25	1225.68
61	E	1452	127,000	114,300	1003.06	.78125	117.01	273.18	1393.25	1225.68
62	D	1240	114,000	102,600	900.39	.78125	117.01	233.61	1251.01	1088.61
63	B	1696	145,000	130,500	1145.23	.78125	117.01	308.72	1570.96	1396.22
63	C	1735	149,000	134,100	1176.82	.78125	117.01	311.76	1605.59	1429.26

VI. SCHEDULE "A" (Continued)

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTABLE FOR INCOME TAX PURPOSES (9)
64	B	1696	147,000	132,300	1161.03	.78125	117.01	313.62	1591.66	1416.12
64	C	1735	151,000	135,900	1192.62	.78125	117.01	316.67	1626.30	1446.17
65	B	1696	153,000	137,700	1208.42	.78125	117.01	313.62	1639.05	1461.12
65	C	1735	157,000	141,300	1240.01	.78125	117.01	316.67	1673.69	1494.17
66	B	1696	149,000	134,100	1176.82	.78125	117.01	308.72	1602.55	1426.22
66	C	1735	153,000	137,700	1208.42	.78125	117.01	311.76	1637.19	1459.26
67	B	1696	147,000	132,300	1161.03	.78125	117.01	308.72	1586.76	1411.22
68	B	1696	147,000	132,300	1161.03	.78125	117.01	308.72	1586.76	1411.22
69	E	1452	127,000	114,300	1003.06	.78125	117.01	273.18	1393.25	1225.68
70	E	1452	127,000	114,300	1003.06	.78125	117.01	273.18	1393.25	1225.68
71	B	1696	147,000	132,300	1161.03	.78125	117.01	308.72	1586.76	1411.22
71	C	1735	151,000	135,900	1192.62	.78125	117.01	311.76	1621.39	1444.26
72	B	1696	147,000	132,300	1161.03	.78125	117.01	308.72	1586.76	1411.22
73	B	1696	149,000	134,100	1176.82	.78125	117.01	308.72	1602.55	1426.22
74	B	1696	151,000	135,900	1192.62	.78125	117.01	313.62	1623.25	1446.12
74	C	1735	155,000	139,500	1224.21	.78125	117.01	316.67	1657.89	1479.17
75	A	1859	162,000	145,800	1279.50	.78125	117.01	343.78	1740.29	1558.78
76	B	1696	147,000	132,300	1161.03	.78125	117.01	308.72	1586.76	1411.22
76	C	1735	151,000	135,900	1192.62	.78125	117.01	311.76	1621.39	1444.26
77	E	1452	130,000	117,000	1026.76	.78125	117.01	273.18	1416.95	1248.18
78	B	1696	147,000	132,300	1161.03	.78125	117.01	308.72	1586.76	1411.22
78	C	1735	151,000	125,900	1192.62	.78125	117.01	311.76	1621.39	1444.26
79	B	1696	147,000	132,300	1161.03	.78125	117.01	308.72	1586.76	1411.22
79	C	1735	151,000	135,900	1192.62	.78125	117.01	311.76	1621.39	1444.26
80	E	1452	130,000	117,000	1027.76	.78125	117.01	273.18	1416.95	1248.18
81	B	1696	147,000	132,300	1161.03	.78125	117.01	308.72	1586.76	1411.22
82	B	1696	151,000	135,900	1192.62	.78125	117.01	313.62	1623.25	1446.12
82	C	1735	155,000	139,500	1224.21	.78125	117.01	316.67	1657.89	1479.17
83	A	1859	162,000	145,800	1279.50	.78125	117.01	343.78	1740.29	1558.78

VI. SCHEDULE "A" (Continued)

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
84	B	1696	145,000	130,500	1145.23	.78125	117.01	308.72	1570.96	1396.22
84	C	1735	149,000	134,100	1176.82	.78125	117.01	311.76	1605.59	1429.26
85	E	1452	130,000	117,000	1026.76	.78125	117.01	273.18	1416.95	1248.18
86	B	1696	147,000	132,300	1161.03	.78125	117.01	308.72	1586.76	1411.22
87	B	1696	147,000	132,300	1161.03	.78125	117.01	308.72	1586.76	1411.22
88	E	1452	130,000	117,000	1026.76	.78125	117.01	273.18	1416.95	1248.18
89	B	1696	145,000	130,500	1145.23	.78125	117.01	308.72	1570.96	1396.22
90	A	1859	162,000	145,800	1279.50	.78125	117.01	343.78	1740.29	1558.78
91	A	1859	182,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
92	B	1696	155,000	139,500	1224.21	.78125	117.01	308.72	1649.94	1471.22
93	B	1696	155,000	139,500	1224.21	.78125	117.01	308.72	1649.94	1471.22
94	B	1696	155,000	139,500	1224.21	.78125	117.01	308.72	1649.94	1471.22
94	C	1735	159,000	143,100	1255.80	.78125	117.01	311.76	1514.20	1466.69
95	B	1696	155,000	139,500	1224.21	.78125	117.01	308.72	1649.94	1471.22
96	B	1696	153,000	137,700	1208.42	.78125	117.01	308.72	1634.15	1456.22
97	B	1696	153,000	137,700	1208.42	.78125	117.01	308.72	1634.15	1456.22
97	C	1735	157,000	141,300	1240.01	.78125	117.01	316.67	1668.78	1489.26
98	B	1696	153,000	137,700	1208.42	.78125	117.01	308.72	1634.15	1456.22
98	C	1735	157,000	141,300	1240.01	.78125	117.01	311.76	1668.78	1489.26
99	B	1696	153,000	137,700	1208.42	.78125	117.01	308.72	1634.15	1456.22
100	A	1859	166,000	149,400	1311.09	.78125	117.01	343.78	1771.88	1588.78
101	A	1859	166,000	149,400	1311.09	.78125	117.01	343.78	1771.88	1588.78
102	B	1696	149,000	134,100	1176.82	.78125	117.01	308.72	1602.55	1426.22
103	B	1696	149,000	134,100	1176.82	.78125	117.01	308.72	1602.55	1426.22
103	C	1735	153,000	137,700	1208.42	.78125	117.01	311.76	1637.19	1459.26

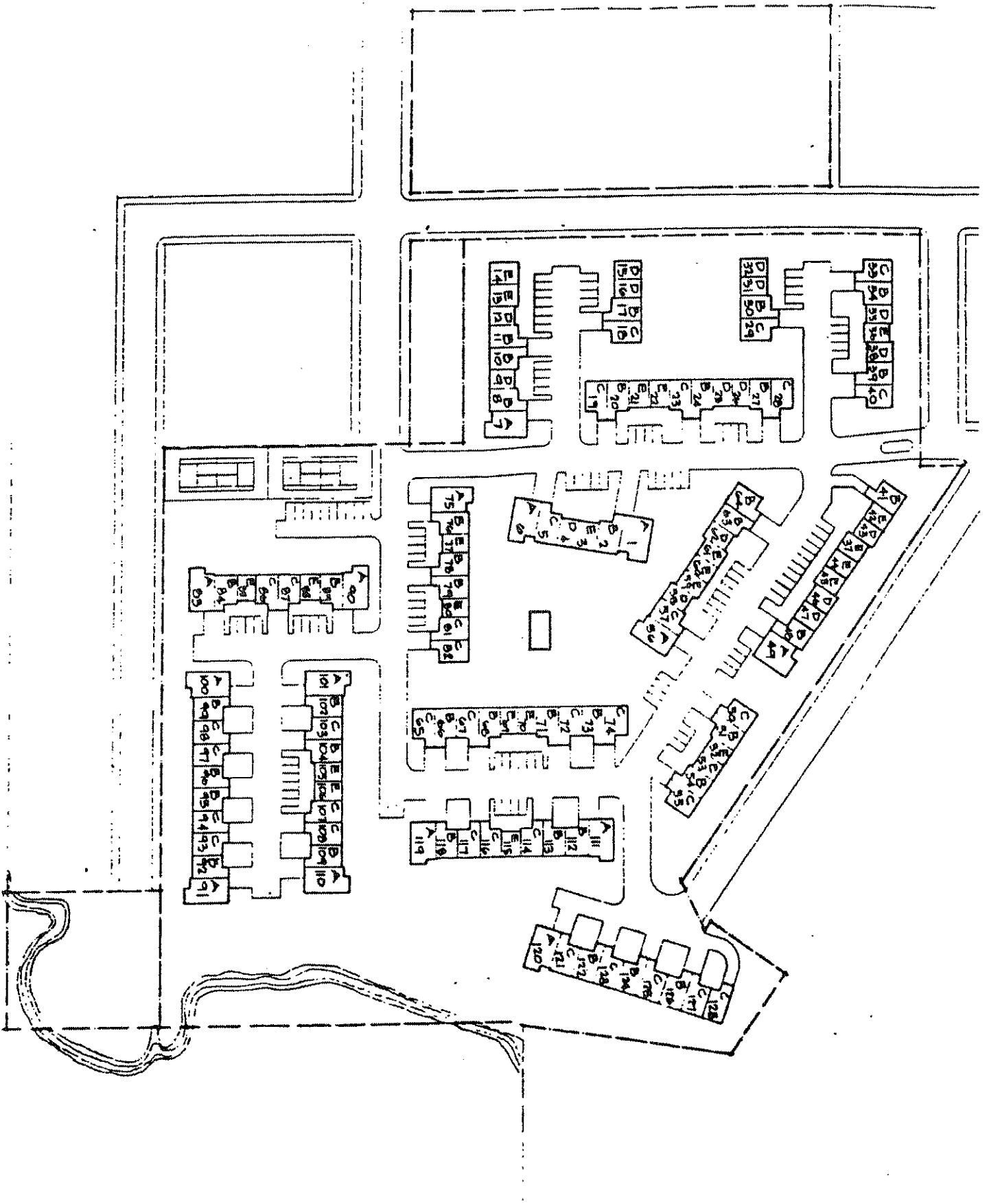
VI. SCHEDULE "A" (Continued)

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTABLE FOR INCOME TAX PURPOSES (9)
104	B	1696	149,000	134,100	1176.82	.78125	117.01	308.72	1602.55	1426.22
104	C	1735	153,000	137,700	1208.42	.78125	117.01	311.76	1637.19	1459.26
105	E	1452	132,000	118,800	1042.56	.78125	117.01	273.18	1432.75	1263.18
106	E	1452	132,000	118,800	1042.56	.78125	117.01	273.18	1432.75	1263.18
107	B	1696	155,000	139,500	1224.21	.78125	117.01	308.72	1649.94	1471.22
108	B	1696	155,000	139,500	1224.21	.78125	117.01	308.72	1694.94	1471.22
108	C	1735	159,000	143,100	1255.80	.78125	117.01	311.76	1684.57	1514.20
109	B	1696	155,000	139,500	1224.21	.78125	117.01	308.72	1649.94	1471.22
109	C	1735	159,000	143,100	1255.80	.78125	117.01	311.76	1684.57	1514.20
110	A	1859	182,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
111	A	1859	166,000	149,400	1311.09	.78125	117.01	343.78	1771.88	1588.78
112	B	1696	155,000	139,500	1224.21	.78125	117.01	308.72	1649.94	1471.22
113	B	1696	155,000	139,500	1224.21	.78125	117.01	308.72	1649.94	1471.22
114	B	1696	163,000	146,700	1287.40	.78125	117.01	308.72	1713.13	1531.22
115	E	1452	144,000	129,600	1137.33	.78125	117.01	273.18	1527.52	1353.18
116	B	1696	163,000	146,700	1287.40	.78125	117.01	308.72	1713.12	1531.22
117	B	1696	163,000	146,700	1287.40	.78125	117.01	308.72	1713.13	1531.22
118	B	1696	163,000	146,700	1287.40	.78125	117.01	308.72	1713.13	1531.22
119	A	1859	182,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
120	A	1859	182,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
121	B	1696	161,000	144,900	1271.60	.78125	117.01	308.72	1697.33	1516.22
122	B	1696	157,000	141,300	1240.01	.78125	117.01	308.72	1665.74	1486.22

VI. SCHEDULE "A" (Continued)

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTABLE FOR INCOME TAX PURPOSES (9)
123	B	1696	155,000	139,500	1224.21	.78125	117.01	308.72	1649.94	1471.22
124	B	1696	151,000	135,900	1192.62	.78125	117.01	308.72	1618.35	1441.22
124	C	1735	155,000	139,500	1224.21	.78125	117.01	311.76	1652.98	1474.26
125	B	1696	151,000	135,900	1192.62	.78125	117.01	308.72	1618.35	1441.22
126	B	1696	149,000	134,100	1176.82	.78125	117.01	308.72	1602.55	1426.22
127	B	1696	149,000	134,100	1176.82	.78125	117.01	308.72	1602.55	1426.22
127	C	1735	153,000	137,700	1208.42	.78125	117.01	311.76	1637.19	1459.26
128	B	1696	151,000	135,900	1192.62	.78125	117.01	313.62	1623.25	1446.12
128	C	1735	155,000	139,500	1224.21	.78125	117.01	316.67	1657.89	1464.17

NOTE: All projected charges are for the twelve month period commencing July 1, 1984 and ending on June 30, 1985.



FIFTH AMENDMENT

TO

OFFERING PLAN FOR THE SALE OF TOWNHOUSE CONDOMINIUM UNITS

LOCATED IN

THE YACHT CLUB CONDOMINIUM

ISLAND PARK

Town of Hempstead

Island Park, New York

Dated: June 5, 1984

*Maria
Information*

This Fifth Amendment modifies and supplements the terms of the "Offering Plan For Sale of Townhouse Condominium Units Located in The Yacht Club Condominium" dated October 26, 1983, as amended by a First Amendment dated January 18, 1984 Second Amendment dated March 1, 1984, Third Amendment dated April 2, 1984 and Fourth Amendment dated May 18, 1984 (together, the "Plan") and should be read in conjunction with the Plan.

The terms of this Fifth Amendment are as follows:

1. MARINA

Sponsor has applied to the Army Corps of Engineers, New York State Department of Environmental Control and the Town of Hempstead for permission to construct a marina in Reynolds Channel, directly south of the Property, as shown on Schedule A annexed hereto. Sponsor intends to construct not less than twelve nor more than ninety-six boatslips (the "Boatslips") and sell licenses to use such boat slips to purchasers of Condominium Units, at prices set forth on Schedules A-1 to A-5 annexed hereto. The use of such Boatslips will be limited to owners of Condominium Units and their guests and invitees. Each such purchaser may at any time sell and assign the right to use such Boatslip only to another Unit Owner or the Board of Managers. Each Boatslip will have water and electricity.

Annexed hereto as Schedules B-1 to B-5, is a budget setting forth the estimated costs of operating the marina for the first year of its operation, based upon a minimum of twelve slips and maximum of ninety-six Boatslips being constructed. All such costs shall be payable and assessed to the Unit Owners who have purchased licenses, as additional common charges, in the same manner as the payment and assessment of common charges. In the event any Unit Owner fails to pay any such assessment, the Board of Managers shall have the right to foreclose their lien in the same manner as the foreclosure of a lien for common charges (See pages 71 to 72 of the Plan). The Board of Managers will in the future establish a separate budget for the maintenance, upkeep and operation of the marina and separately assess each owner of a license to use a Boatslip for its pro rata share, but the budget will be part of the overall budget for the Condominium Association. The projected monthly license fee will vary depending upon the number of Boatslips constructed (see Schedules C-1-C-5).

The marina will be constructed with a designed aluminum truss frame with design computations as per the Army Corps. of Engineers manual. The floatation will be Zarn, Inc. Poly-Floats constructed from high-density polyethylene and foam-filled for permanent buoyancy. The deck will be 2" x 6" .60 C.C.A. treated southern pine.

If (a) all permits to construct a Marina are not obtained on or before December 31, 1984 or (b) construction of the Marina is not completed on or before December 31, 1985, or (c) if less than 12 licenses are sold prior to the filing of the Declaration, Sponsor shall have the right to abandon the plan to construct said marina and withdraw the offering of the sale of licenses and return to purchasers all sums deposited on any purchase agreement for a license, with interest earned thereon, if any, but such abandonment shall have no effect on the obligations of Sponsor or such purchaser under the Plan or the Purchase Agreement with respect to the purchase and sale of the Unit which such purchaser agreed to purchase, except as otherwise set forth in their Purchase Agreement.

Pursuant to the By-laws, a license is revocable if the licensee fails to comply with applicable laws or the Declaration or By-laws for thirty days after notice, or if required by law.

THERE IS NO ASSURANCE OR GUARANTEE THAT THE MARINA WILL BE CONSTRUCTED AND SPONSOR'S SOLE OBLIGATIONS WITH RESPECT TO SUCH MARINA ARE SET FORTH ABOVE.

2. ADJOINING PROPERTY

An affiliate of Sponsor has recently purchased certain property located southeast of the Condominium and consisting of .174 acres. Such property is zoned Residential "B", but Sponsor currently has no plans to develop such property. However, Sponsor makes no representations as to the continued ownership or development of such property and it or its affiliate may, in the future, sell or develop such property as permitted by the then current zoning laws and/or request a zoning variance in connection therewith.

3. INCORPORATION OF AMENDED PLAN

The Plan, as modified and supplemented hereby, is incorporated herein by reference with the same effect as if set forth at length.

4. DEFINITIONS

All terms used in this Fifth Amendment not otherwise defined herein shall have the same meanings ascribed to them in the Plan.

5. NO MATERIAL CHANGES

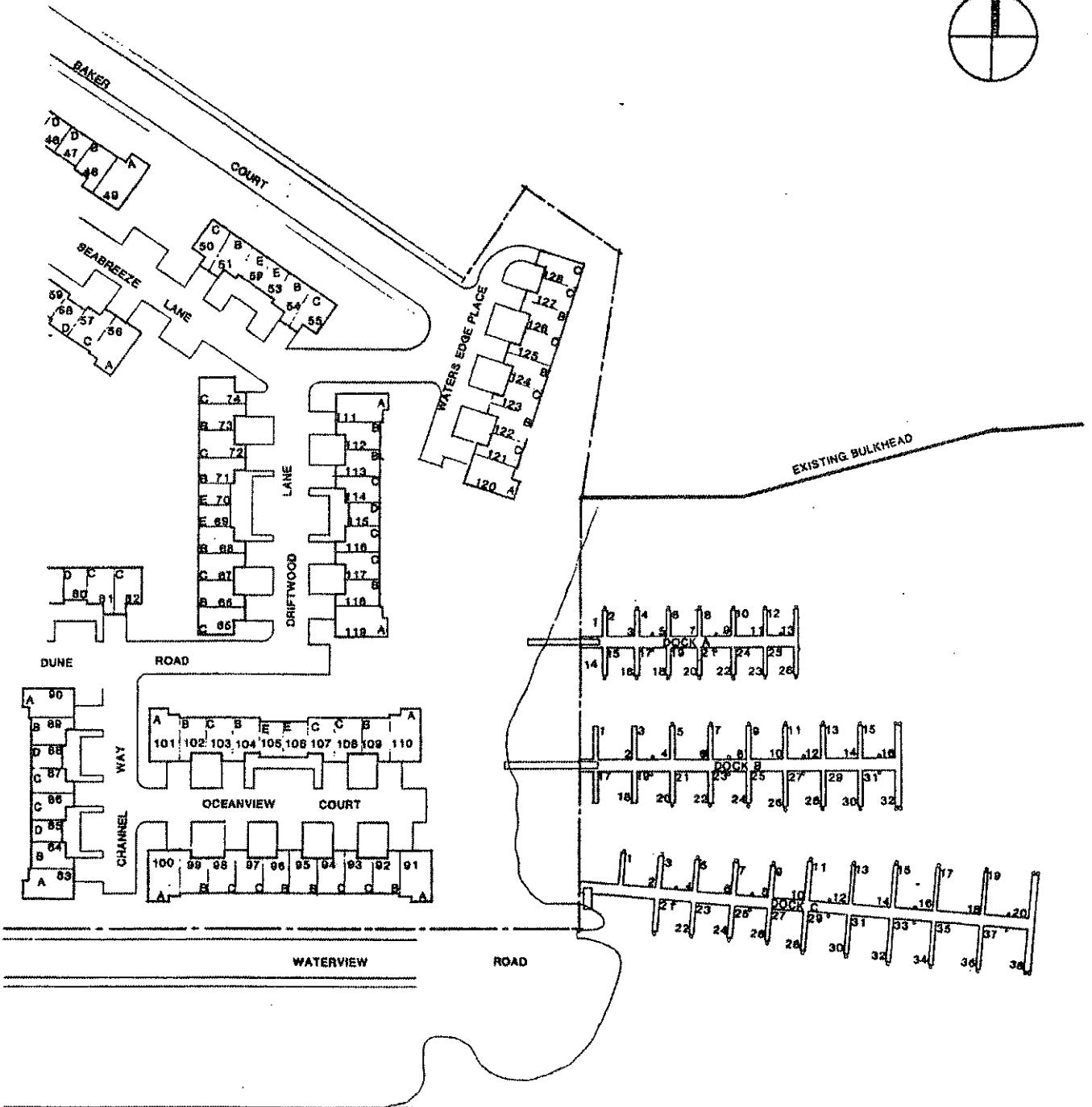
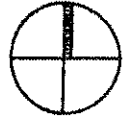
Except as set forth in this Fifth Amendment, there have been no material changes in the Plan.

Dated: June 5, 1984

Sponsor:

CLEARWATER ASSOCIATES, INC.

SCHEDULE A



MARINA SCHEDULE A-1: PRICES OF SLIPS AND RELATED INFORMATION
 (ASSUMING CONSTRUCTION OF 96 SLIPS
 AS SET FORTH IN SCHEDULE C-1)

BOAT SLIP NO.	PRICE	LENGTH (In Feet)	BEAM (In Feet)	PERCENT OF INTEREST IN MARINA	PROJECTED MONTHLY LICENSE FEE
A- 1	\$ 9,500	25	12.5	1.0417	\$14.64
A- 2	9,500	25	12.5	1.0417	14.64
A- 3	9,500	25	12.5	1.0417	14.64
A- 4	9,500	25	12.5	1.0417	14.64
A- 5	9,500	25	12.5	1.0417	14.64
A- 6	9,500	25	12.5	1.0417	14.64
A- 7	9,500	25	12.5	1.0417	14.64
A- 8	9,500	25	12.5	1.0417	14.64
A- 9	9,500	25	12.5	1.0417	14.64
A-10	9,500	25	12.5	1.0417	14.64
A-11	9,500	25	12.5	1.0417	14.64
A-12	9,500	25	12.5	1.0417	14.64
A-13	9,500	25	12.5	1.0417	14.64
A-14	9,500	25	12.5	1.0417	14.64
A-15	9,500	25	12.5	1.0417	14.64
A-16	9,500	25	12.5	1.0417	14.64
A-17	9,500	25	12.5	1.0417	14.64
A-18	9,500	25	12.5	1.0417	14.64
A-19	9,500	25	12.5	1.0417	14.64
A-20	9,500	25	12.5	1.0417	14.64
A-21	9,500	25	12.5	1.0417	14.64
A-22	9,500	25	12.5	1.0417	14.64
A-23	9,500	25	12.5	1.0417	14.64
A-24	9,500	25	12.5	1.0417	14.64
A-25	9,500	25	12.5	1.0417	14.64
A-26	9,500	25	12.5	1.0417	14.64

MARINA SCHEDULE A-1: PRICES OF SLIPS AND RELATED INFORMATION (Continued)
 (ASSUMING CONSTRUCTION OF 96 SLIPS
 AS SET FORTH IN SCHEDULE C-1)

BOAT SLIP NO.	PRICE	LENGTH (In Feet)	BEAM (In Feet)	PERCENT OF INTEREST IN MARINA	PROJECTED MONTHLY LICENSE FEE
B- 1	\$11,500	30	15.0	1.0417	\$14.64
B- 2	11,500	30	15.0	1.0417	14.64
B- 3	11,500	30	15.0	1.0417	14.64
B- 4	11,500	30	15.0	1.0417	14.64
B- 5	11,500	30	15.0	1.0417	14.64
B- 6	11,500	30	15.0	1.0417	14.64
B- 7	11,500	30	15.0	1.0417	14.64
B- 8	11,500	30	15.0	1.0417	14.64
B- 9	11,500	30	15.0	1.0417	14.64
B-10	11,500	30	15.0	1.0417	14.64
B-11	11,500	30	15.0	1.0417	14.64
B-12	11,500	30	15.0	1.0417	14.64
B-13	11,500	30	15.0	1.0417	14.64
B-14	11,500	30	15.0	1.0417	14.64
B-15	11,500	30	15.0	1.0417	14.64
B-16	11,500	30	15.0	1.0417	14.64
B-17	11,500	30	15.0	1.0417	14.64
B-18	11,500	30	15.0	1.0417	14.64
B-19	11,500	30	15.0	1.0417	14.64
B-20	11,500	30	15.0	1.0417	14.64
B-21	11,500	30	15.0	1.0417	14.64
B-22	11,500	30	15.0	1.0417	14.64
B-23	11,500	30	15.0	1.0417	14.64
B-24	11,500	30	15.0	1.0417	14.64
B-25	11,500	30	15.0	1.0417	14.64
B-26	12,500	33	15.0	1.0417	14.64
B-27	12,500	33	15.0	1.0417	14.64

MARINA SCHEDULE A-1: PRICES OF SLIPS AND RELATED INFORMATION (Continued)
 (ASSUMING CONSTRUCTION OF 96 SLIPS
 AS SET FORTH IN SCHEDULE C-1)

BOAT SLIP NO.	PRICE	LENGTH (In Feet)	BEAM (In Feet)	PERCENT OF INTEREST IN MARINA	PROJECTED MONTHLY LICENSE FEE
B-28	\$12,500	33	15.0	1.0417	\$14.64
B-29	12,500	33	15.0	1.0417	14.64
B-30	12,500	33	15.0	1.0417	14.64
B-31	12,500	33	15.0	1.0417	14.64
B-32	12,500	33	15.0	1.0417	14.64
C- 1	11,500	30	15.0	1.0417	14.64
C- 2	11,500	30	15.0	1.0417	14.64
C- 3	11,500	30	15.0	1.0417	14.64
C- 4	11,500	30	15.0	1.0417	14.64
C- 5	11,500	30	15.0	1.0417	14.64
C- 6	11,500	30	15.0	1.0417	14.64
C- 7	11,500	30	15.0	1.0417	14.64
C- 8	11,500	30	15.0	1.0417	14.64
C- 9	11,500	30	15.0	1.0417	14.64
C-10	13,500	35	15.0	1.0417	14.64
C-11	14,500	35	17.5	1.0417	14.64
C-12	14,500	35	17.5	1.0417	14.64
C-13	14,500	35	17.5	1.0417	14.64
C-14	17,000	40	17.5	1.0417	14.64
C-15	19,000	40	20.0	1.0417	14.64
C-16	19,000	40	20.0	1.0417	14.64
C-17	19,000	40	20.0	1.0417	14.64
C-18	19,000	40	20.0	1.0417	14.64
C-19	19,000	40	20.0	1.0417	14.64
C-20	19,000	40	20.0	1.0417	14.64
C-21	11,500	30	15.0	1.0417	14.64
C-22	11,500	30	15.0	1.0417	14.64
C-23	11,500	30	15.0	1.0417	14.64

MARINA SCHEDULE A-1: PRICES OF SLIPS AND RELATED INFORMATION (Continued)
 (ASSUMING CONSTRUCTION OF 96 SLIPS
 AS SET FORTH IN SCHEDULE C-1)

BOAT SLIP NO.	PRICE	LENGTH (In Feet)	BEAM (In Feet)	PERCENT OF INTEREST IN MARINA	PROJECTED MONTHLY LICENSE FEE
C-24	\$11,500	30	15.0	1.0417	\$14.64
C-25	11,500	30	15.0	1.0417	14.64
C-26	11,500	30	15.0	1.0417	14.64
C-27	11,500	30	15.0	1.0417	14.64
C-28	13,500	35	15.0	1.0417	14.64
C-29	14,500	35	17.5	1.0417	14.64
C-30	14,500	35	17.5	1.0417	14.64
C-31	14,500	35	17.5	1.0417	14.64
C-32	17,000	40	17.5	1.0417	14.64
C-33	19,000	40	20.0	1.0417	14.64
C-34	19,000	40	20.0	1.0417	14.64
C-35	19,000	40	20.0	1.0417	14.64
C-36	19,000	40	20.0	1.0417	14.64
C-37	19,000	40	20.0	1.0417	14.64
C-38	19,000	40	20.0	1.0417	14.64

SCHEDULE B-1: PROJECTED BUDGET FOR PHASED OPERATION OF MARINA
SLIPS A-1--26, B-1--32, C-1--38

FOR THE FIRST FULL YEAR OF OPERATION
BEGINNING SEPTEMBER 1, 1984

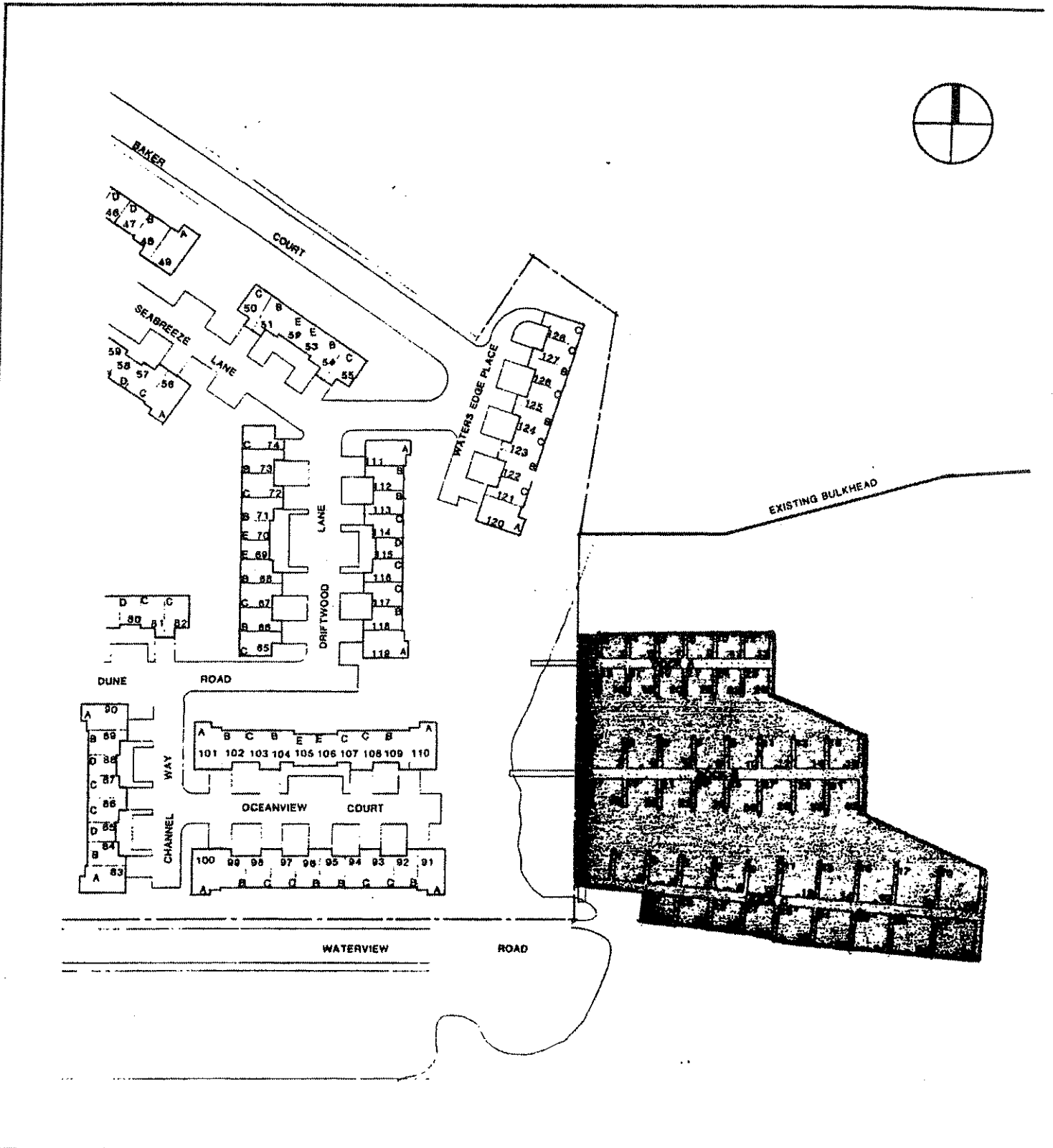
INCOME

Common Charges.....	\$16,863.75
TOTAL.....	<u>\$16,863.75</u> =====

EXPENSES

Maintenance.....	\$ 250.00	(1)
Electric.....	540.00	(2)
Water.....	480.00	(3)
Insurance.....	5,300.00	(4)
Legal Fees and Audit Fees.....	250.00	(5)
Town of Hempstead Conservation and Waterways Fee.....	9,343.75	(6)
Contingencies.....	700.00	(7)
TOTAL.....	<u>\$16,863.75</u> =====	

SCHEDULE C-1



MARINA 1 - 96 SLIPS

MARINA SCHEDULE A-2: PRICES OF SLIPS AND RELATED INFORMATION
 (ASSUMING CONSTRUCTION OF 80 SLIPS
 AS SET FORTH IN SCHEDULE C-2)

BOAT SLIP NO.	PRICE	LENGTH (In Feet)	BEAM (In Feet)	PERCENT OF INTEREST IN MARINA	PROJECTED MONTHLY LICENSE FEE
A- 1	\$ 9,500	25	12.5	1.25	\$14.74
A- 2	9,500	25	12.5	1.25	14.74
A- 3	9,500	25	12.5	1.25	14.74
A- 4	9,500	25	12.5	1.25	14.74
A- 5	9,500	25	12.5	1.25	14.74
A- 6	9,500	25	12.5	1.25	14.74
A- 7	9,500	25	12.5	1.25	14.74
A- 8	9,500	25	12.5	1.25	14.74
A- 9	9,500	25	12.5	1.25	14.74
A-10	9,500	25	12.5	1.25	14.74
A-11	9,500	25	12.5	1.25	14.74
A-12	9,500	25	12.5	1.25	14.74
A-13	9,500	25	12.5	1.25	14.74
A-14	9,500	25	12.5	1.25	14.74
A-15	9,500	25	12.5	1.25	14.74
A-16	9,500	25	12.5	1.25	14.74
A-17	9,500	25	12.5	1.25	14.74
A-18	9,500	25	12.5	1.25	14.74
A-19	9,500	25	12.5	1.25	14.74
A-20	9,500	25	12.5	1.25	14.74
A-21	9,500	25	12.5	1.25	14.74
A-22	9,500	25	12.5	1.25	14.74
A-23	9,500	25	12.5	1.25	14.74
A-24	9,500	25	12.5	1.25	14.74
A-25	9,500	25	12.5	1.25	14.74
A-26	9,500	25	12.5	1.25	14.74

MARINA SCHEDULE A-2: PRICES OF SLIPS AND RELATED INFORMATION (Continued)
 (ASSUMING CONSTRUCTION OF 80 SLIPS
 AS SET FORTH IN SCHEDULE C-2)

BOAT SLIP NO.	PRICE	LENGTH (In Feet)	BEAM (In Feet)	PERCENT OF INTEREST IN MARINA	PROJECTED MONTHLY LICENSE FEE
B- 1	\$11,500	30	15.0	1.25	\$14.74
B- 2	11,500	30	15.0	1.25	14.74
B- 3	11,500	30	15.0	1.25	14.74
B- 4	11,500	30	15.0	1.25	14.74
B- 5	11,500	30	15.0	1.25	14.74
B- 6	11,500	30	15.0	1.25	14.74
B- 7	11,500	30	15.0	1.25	14.74
B- 8	11,500	30	15.0	1.25	14.74
B- 9	11,500	30	15.0	1.25	14.74
B-10	11,500	30	15.0	1.25	14.74
B-11	11,500	30	15.0	1.25	14.74
B-12	11,500	30	15.0	1.25	14.74
B-13	11,500	30	15.0	1.25	14.74
B-14	11,500	30	15.0	1.25	14.74
B-15	11,500	30	15.0	1.25	14.74
B-16	11,500	30	15.0	1.25	14.74
B-17	11,500	30	15.0	1.25	14.74
B-18	11,500	30	15.0	1.25	14.74
B-19	11,500	30	15.0	1.25	14.74
B-20	11,500	30	15.0	1.25	14.74
B-21	11,500	30	15.0	1.25	14.74
B-22	11,500	30	15.0	1.25	14.74
B-23	11,500	30	15.0	1.25	14.74
B-24	11,500	30	15.0	1.25	14.74
B-25	11,500	30	15.0	1.25	14.74
B-26	12,500	33	15.0	1.25	14.74
B-27	12,500	33	15.0	1.25	14.74

MARINA SCHEDULE A-2: PRICES OF SLIPS AND RELATED INFORMATION (Continued)
 (ASSUMING CONSTRUCTION OF 80 SLIPS
 AS SET FORTH IN SCHEDULE C-2)

BOAT SLIP NO.	PRICE	LENGTH (In Feet)	BEAM (In Feet)	PERCENT OF INTEREST IN MARINA	PROJECTED MONTHLY LICENSE FEE
B-28	\$12,500	33	15.0	1.25	\$14.74
B-29	12,500	33	15.0	1.25	14.74
B-30	12,500	33	15.0	1.25	14.74
B-31	12,500	33	15.0	1.25	14.74
B-32	12,500	33	15.0	1.25	14.74
C- 1	11,500	30	15.0	1.25	14.74
C- 2	11,500	30	15.0	1.25	14.74
C- 3	11,500	30	15.0	1.25	14.74
C- 4	11,500	30	15.0	1.25	14.74
C- 5	11,500	30	15.0	1.25	14.74
C- 6	11,500	30	15.0	1.25	14.74
C- 7	11,500	30	15.0	1.25	14.74
C- 8	11,500	30	15.0	1.25	14.74
C- 9	11,500	30	15.0	1.25	14.74
C-10	13,500	35	15.0	1.25	14.74
C-11	14,500	35	17.5	1.25	14.74
C-12	14,500	35	17.5	1.25	14.74
C-21	11,500	30	15.0	1.25	14.74
C-22	11,500	30	15.0	1.25	14.74
C-23	11,500	30	15.0	1.25	14.74
C-24	11,500	30	15.0	1.25	14.74
C-25	11,500	30	15.0	1.25	14.74
C-26	11,500	30	15.0	1.25	14.74
C-27	11,500	30	15.0	1.25	14.74
C-28	13,500	35	15.0	1.25	14.74
C-29	14,500	35	17.5	1.25	14.74
C-30	14,500	35	17.5	1.25	14.74

SCHEDULE B-2: PROJECTED BUDGET FOR PHASED OPERATION OF MARINA

SLIPS A-1--26, B-1--32, C-1--12, C-21--30

FOR THE FIRST FULL YEAR OF OPERATION
BEGINNING SEPTEMBER 1, 1984

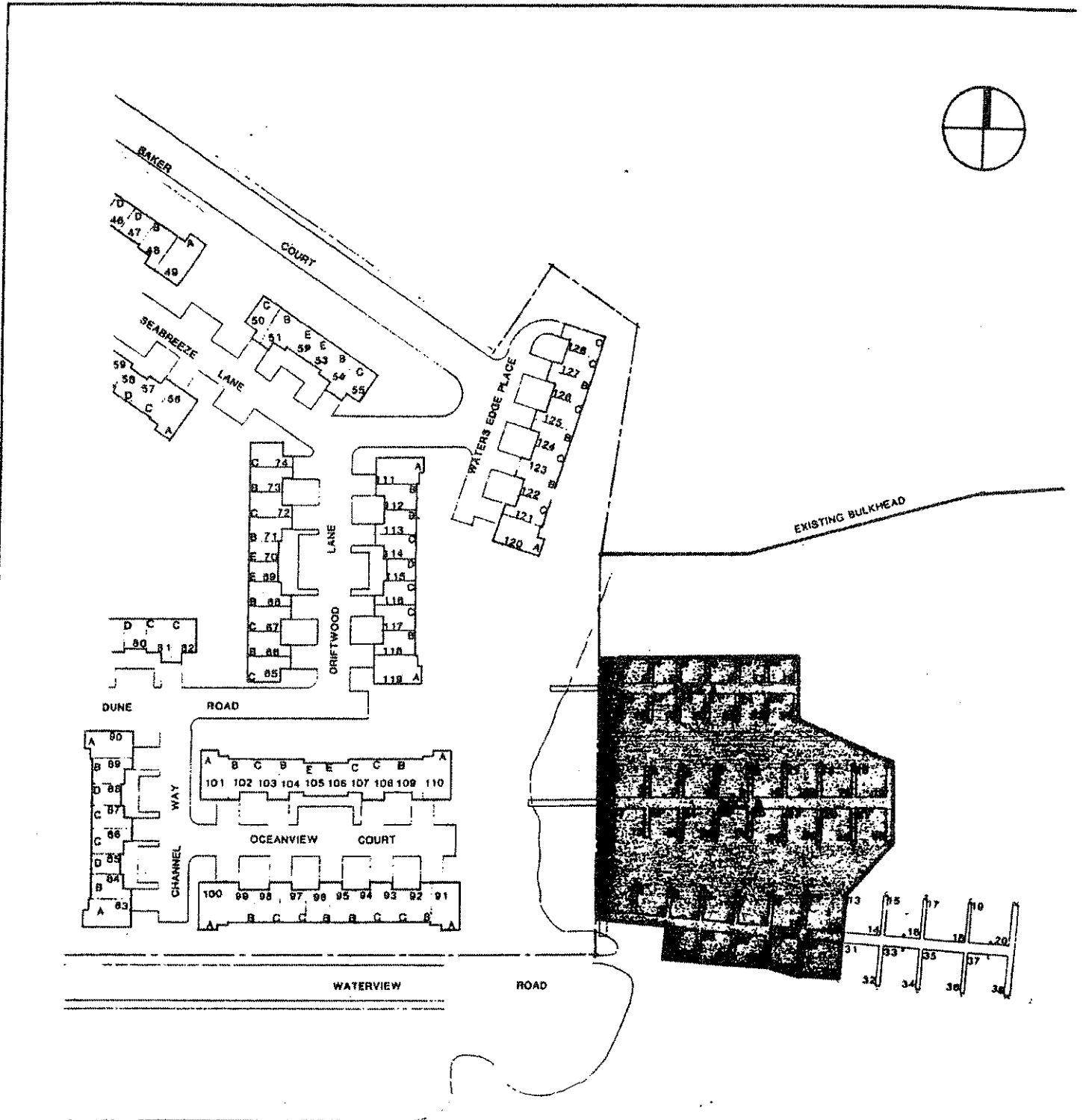
INCOME

Common Charges.....	\$14,148.80
TOTAL.....	\$14,148.80 =====

EXPENSES

Maintenance.....	\$ 250.00	(1)
Electric.....	450.00	(2)
Water.....	400.00	(3)
Insurance.....	4,500.00	(4)
Legal Fees and Audit Fees.....	250.00	(5)
Town of Hempstead Conservation and Waterways Fee.....	7,698.80	(6)
Contingencies.....	600.00	(7)
TOTAL.....	\$14,148.80	=====

SCHEDULE C-2



MARINA 2 - 80 SLIPS

MARINA SCHEDULE A-3: PRICES OF SLIPS AND RELATED INFORMATION
 (ASSUMING CONSTRUCTION OF 52 SLIPS
 AS SET FORTH IN SCHEDULE C-3)

BOAT SLIP NO.	PRICE	LENGTH (In Feet)	BEAM (In Feet)	PERCENT OF INTEREST IN MARINA	PROJECTED MONTHLY LICENSE FEE
A- 1	\$ 9,500	25	12.5	1.9231	\$15.58
A- 2	9,500	25	12.5	1.9231	15.58
A- 3	9,500	25	12.5	1.9231	15.58
A- 4	9,500	25	12.5	1.9231	15.58
A- 5	9,500	25	12.5	1.9231	15.58
A- 6	9,500	25	12.5	1.9231	15.58
A- 7	9,500	25	12.5	1.9231	15.58
A- 8	9,500	25	12.5	1.9231	15.58
A- 9	9,500	25	12.5	1.9231	15.58
A-14	9,500	25	12.5	1.9231	15.58
A-15	9,500	25	12.5	1.9231	15.58
A-16	9,500	25	12.5	1.9231	15.58
A-17	9,500	25	12.5	1.9231	15.58
A-18	9,500	25	12.5	1.9231	15.58
A-19	9,500	25	12.5	1.9231	15.58
A-20	9,500	25	12.5	1.9231	15.58
A-21	9,500	25	12.5	1.9231	15.58
A-22	9,500	25	12.5	1.9231	15.58
B- 1	11,500	30	15.0	1.9231	15.58
B- 2	11,500	30	15.0	1.9231	15.58
B- 3	11,500	30	15.0	1.9231	15.58
B- 4	11,500	30	15.0	1.9231	15.58
B- 5	11,500	30	15.0	1.9231	15.58
B- 6	11,500	30	15.0	1.9231	15.58
B- 7	11,500	30	15.0	1.9231	15.58

MARINA SCHEDULE A-3: PRICES OF SLIPS AND RELATED INFORMATION (Continued)
 (ASSUMING CONSTRUCTION OF 52 SLIPS
 AS SET FORTH IN SCHEDULE C-3)

BOAT SLIP NO.	PRICE	LENGTH (In Feet)	BEAM (In Feet)	PERCENT OF INTEREST IN MARINA	PROJECTED MONTHLY LICENSE FEE
B- 8	\$11,500	30	15.0	1.9231	\$15.58
B- 9	11,500	30	15.0	1.9231	15.58
B-10	11,500	30	15.0	1.9231	15.58
B-17	11,500	30	15.0	1.9231	15.58
B-18	11,500	30	15.0	1.9231	15.58
B-19	11,500	30	15.0	1.9231	15.58
B-20	11,500	30	15.0	1.9231	15.58
B-21	11,500	30	15.0	1.9231	15.58
B-22	11,500	30	15.0	1.9231	15.58
B-23	11,500	30	15.0	1.9231	15.58
B-24	11,500	30	15.0	1.9231	15.58
B-25	11,500	30	15.0	1.9231	15.58
B-26	12,500	33	15.0	1.9231	15.58
C- 1	11,500	30	15.0	1.9231	15.58
C- 2	11,500	30	15.0	1.9231	15.58
C- 3	11,500	30	15.0	1.9231	15.58
C- 4	11,500	30	15.0	1.9231	15.58
C- 5	11,500	30	15.0	1.9231	15.58
C- 6	11,500	30	15.0	1.9231	15.58
C- 7	11,500	30	15.0	1.9231	15.58
C- 8	11,500	30	15.0	1.9231	15.58
C-21	11,500	30	15.0	1.9231	15.58
C-22	11,500	30	15.0	1.9231	15.58
C-23	11,500	30	15.0	1.9231	15.58
C-24	11,500	30	15.0	1.9231	15.58
C-25	11,500	30	15.0	1.9231	15.58
C-26	11,500	30	15.0	1.9231	15.58

SCHEDULE B-3: PROJECTED BUDGET FOR PHASED OPERATION OF MARINA
SLIPS A-1--9, A-14--22, B-1--10, B-17--26, C-1--8, C-21--26

FOR THE FIRST FULL YEAR OF OPERATION
BEGINNING SEPTEMBER 1, 1984

INCOME

Common Charges.....	\$9,718.80
TOTAL.....	\$9,718.80 =====

EXPENSES

Maintenance.....	\$ 250.00	(1)
Electric.....	292.50	(2)
Water.....	260.00	(3)
Insurance.....	3,100.00	(4)
Legal Fees and Audit Fees.....	250.00	(5)
Town of Hempstead Conservation and Waterways Fee.....	5,066.30	(6)
Contingencies.....	500.00	(7)
TOTAL.....	\$9,718.80	=====

SCHEDULE B-5: PROJECTED BUDGET FOR PHASED OPERATION OF MARINA

SLIPS B-1--6, B-17--22

FOR THE FIRST FULL YEAR OF OPERATION
BEGINNING SEPTEMBER 1, 1984

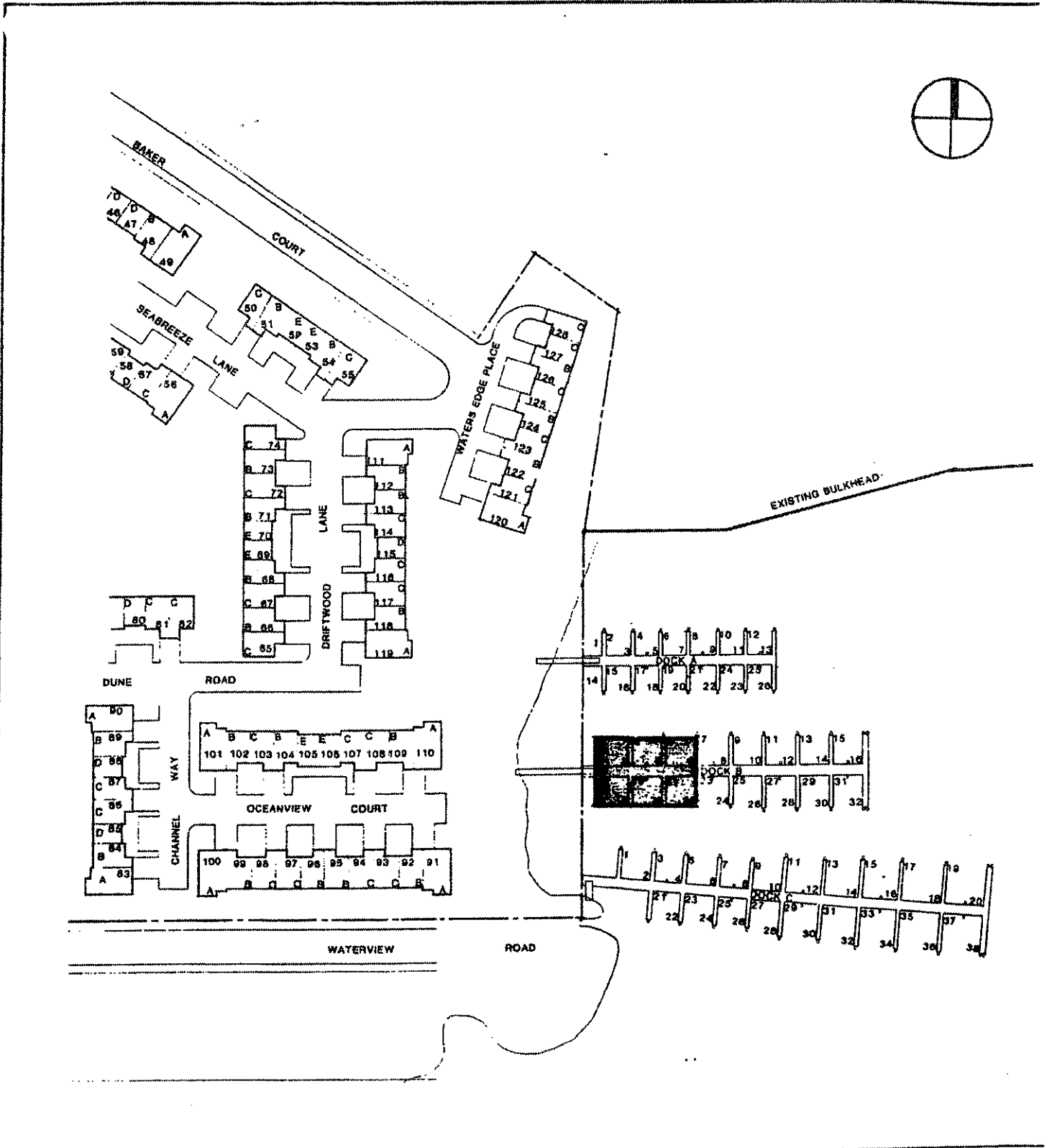
INCOME

Common Charges.....	\$2,867.50
TOTAL.....	\$2,867.50 =====

EXPENSES

Maintenance.....	\$ 250.00	(1)
Electric.....	67.50	(2)
Water.....	60.00	(3)
Insurance.....	1,100.00	(4)
Legal Fees and Audit Fees.....	250.00	(5)
Town of Hempstead Conservation and Waterways Fee.....	840.00	(6)
Contingencies.....	300.00	(7)
TOTAL.....	\$2,867.50	=====

SCHEDULE C-5

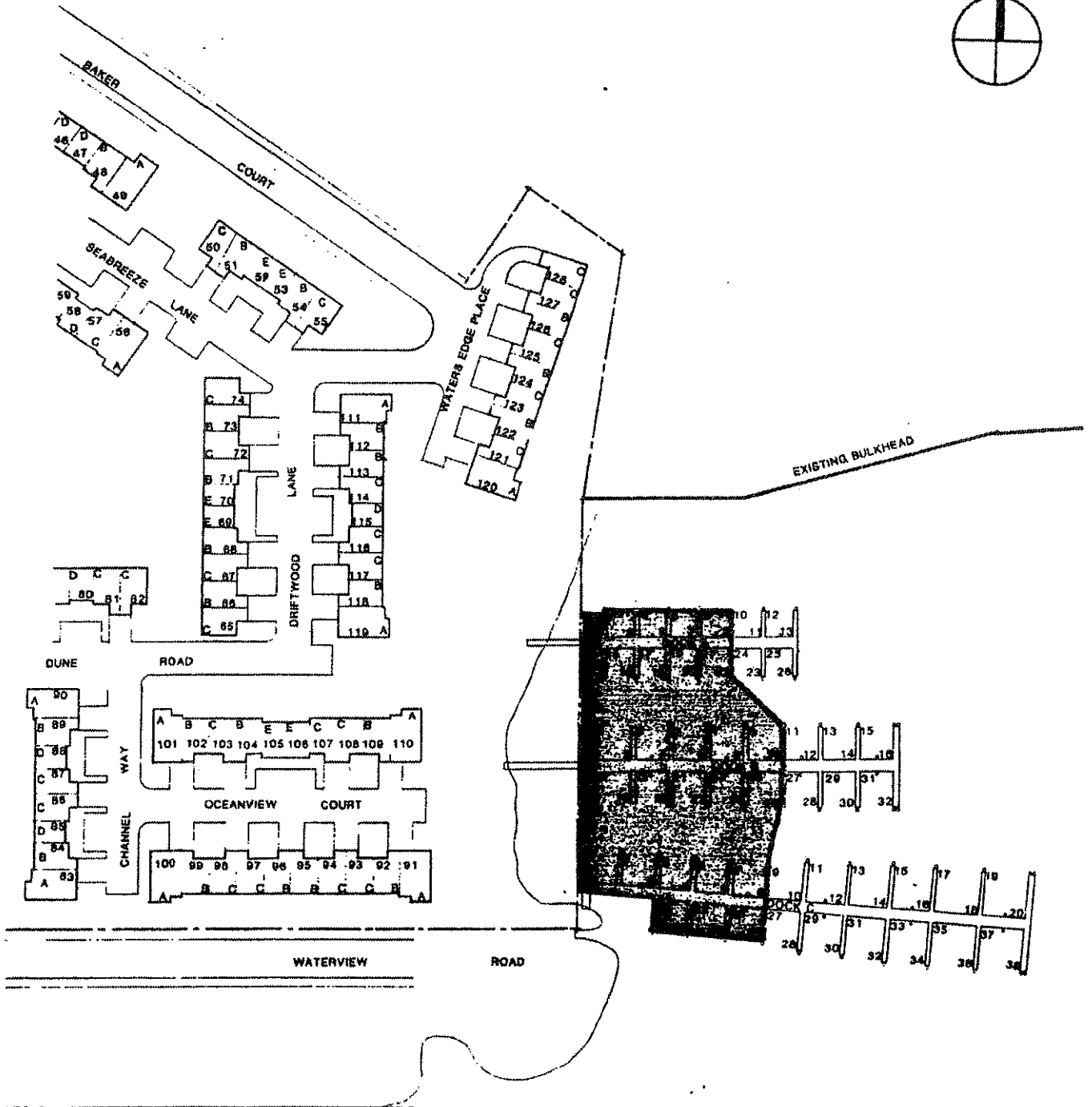


MARINA 5 - 12 SLIPS

NOTES TO MARINA SCHEDULES B-1 - B-5

1. This figure is based on an estimate of William H. Koelbel, Marine Consultant, ("Koelbel") who has been retained by Sponsor as a consultant and who will construct the marina or who will supervise construction of the marina.
2. Based on an estimate in conjunction with Long Island Lighting Company (LILCO). The projected usage of site lighting for the marina based on the LILCO rate of \$.12 per kilowatt hours, per light fixture, is 2310 hours (11 hours per day based on a seven (7) month boating season). A 40-watt light fixture at \$.12 per kilowatt hours is \$11.10 for fixture per season. There will be one (1) light fixture per every two (2) boats.
3. Water is based on an estimate of water usage of \$5/month/boat by Koelbel.
4. This figure is based on an estimate from Leonard Newman Agency, Inc., Insurance Brokers, a \$500.00 base price plus \$50.00 per slip per year.
5. This figure is sponsor's estimate based upon comparable operations.
6. Based on an estimate from the Town of Hempstead Conservation and Waterways that the license fee for the marina will be \$.10 per square foot.
7. Contingencies - This figure is to provide for unanticipated expenses not included in the budget or unanticipated increases in one or more items of operating expense above the amount projected. 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 or more items of operating expense. The funds for such modifications may be provided by decreasing the item for contingencies or by decreasing one or more items of expense, or both. The item for contingencies does not include a reserve for capital replacements or repairs, for which no provision is made under this budget or under the plan.

SCHEDULE C-3



MARINA 3 - 52 SLIPS

MARINA SCHEDULE A-4: PRICES OF SLIPS AND RELATED INFORMATION
 (ASSUMING CONSTRUCTION OF 24 SLIPS
 AS SET FORTH IN SCHEDULE C-4)

BOAT SLIP NO.	PRICE	LENGTH (In Feet)	BEAM (In Feet)	PERCENT OF INTEREST IN MARINA	PROJECTED MONTHLY LICENSE FEE
A- 1	\$ 9,500	25	12.5	4.1667	\$19.85
A- 2	9,500	25	12.5	4.1667	19.85
A- 3	9,500	25	12.5	4.1667	19.85
A-14	9,500	25	12.5	4.1667	19.85
A-15	9,500	25	12.5	4.1667	19.85
A-16	9,500	25	12.5	4.1667	19.85
B- 1	11,500	30	15.0	4.1667	19.85
B- 2	11,500	30	15.0	4.1667	19.85
B- 3	11,500	30	15.0	4.1667	19.85
B- 4	11,500	30	15.0	4.1667	19.85
B- 5	11,500	30	15.0	4.1667	19.85
B- 6	11,500	30	15.0	4.1667	19.85
B-17	11,500	30	15.0	4.1667	19.85
B-18	11,500	30	15.0	4.1667	19.85
B-19	11,500	30	15.0	4.1667	19.85
B-20	11,500	30	15.0	4.1667	19.85
B-21	11,500	30	15.0	4.1667	19.85
B-22	11,500	30	15.0	4.1667	19.85
C- 1	11,500	30	15.0	4.1667	19.85
C- 2	11,500	30	15.0	4.1667	19.85
C- 3	11,500	30	15.0	4.1667	19.85
C- 4	11,500	30	15.0	4.1667	19.85
C-21	11,500	30	15.0	4.1667	19.85
C-22	11,500	30	15.0	4.1667	19.85

SCHEDULE B-4: PROJECTED BUDGET FOR PHASED OPERATION OF MARINA

SLIPS A-1--3, A-14--16, B-1--6, B-17--22, C-1--4, C-21--22

FOR THE FIRST FULL YEAR OF OPERATION
BEGINNING SEPTEMBER 1, 1984

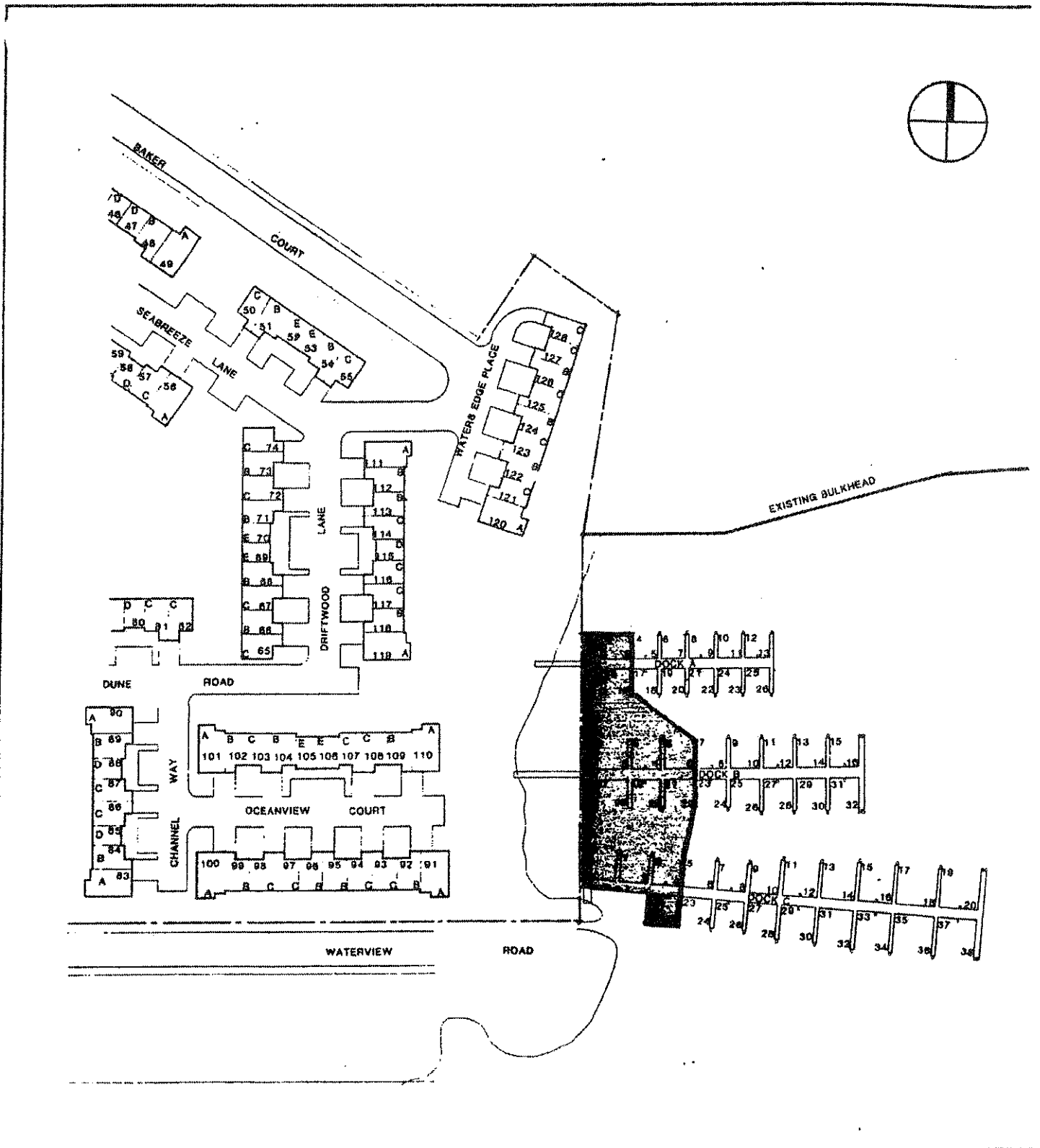
INCOME

Common Charges.....	\$5,718.00
TOTAL.....	\$5,718.00 =====

EXPENSES

Maintenance.....	\$ 250.00	(1)
Electric.....	135.00	(2)
Water.....	120.00	(3)
Insurance.....	1,700.00	(4)
Legal Fees and Audit Fees.....	250.00	(5)
Town of Hempstead Conservation and Waterways Fee.....	2,863.00	(6)
Contingencies.....	400.00	(7)
TOTAL.....	\$5,718.00	=====

SCHEDULE C-4



MARINA 4 - 24 SLIPS

MARINA SCHEDULE A-5: PRICES OF SLIPS AND RELATED INFORMATION
 (ASSUMING CONSTRUCTION OF 12 SLIPS
 AS SET FORTH IN SCHEDULE C-5)

BOAT SLIP NO.	PRICE	LENGTH (In Feet)	BEAM (In Feet)	PERCENT OF INTEREST IN MARINA	PROJECTED MONTHLY LICENSE FEE
B- 1	\$11,500	30	15.0	8.3333	\$19.91
B- 2	11,500	30	15.0	8.3333	19.91
B- 3	11,500	30	15.0	8.3333	19.91
B- 4	11,500	30	15.0	8.3333	19.91
B- 5	11,500	30	15.0	8.3333	19.91
B- 6	11,500	30	15.0	8.3333	19.91
B-17	11,500	30	15.0	8.3333	19.91
B-18	11,500	30	15.0	8.3333	19.91
B-19	11,500	30	15.0	8.3333	19.91
B-20	11,500	30	15.0	8.3333	19.91
B-21	11,500	30	15.0	8.3333	19.91
B-22	11,500	30	15.0	8.3333	19.91

Schedule D

FIRST AMENDMENT TO
DECLARATION

ESTABLISHING A PLAN OF CONDOMINIUM OWNERSHIP
OF PREMISES LOCATED IN ISLAND PARK, 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

NAME: THE YACHT CLUB CONDOMINIUM

DECLARANT: CLEARWATER ASSOCIATES, INC.

DATE OF FIRST
AMENDMENT: , 198

RUBIN BAUM LEVIN CONSTANT & FRIEDMAN
Attorneys for Sponsor
645 Fifth Avenue
New York, New York 10022

FIRST AMENDMENT

WHEREAS, Clearwater Associates, Inc. ("Declarant"), has caused a Declaration Establishing a Plan for Condominium Ownership of Premises located in Island Park, Town of Hempstead, County of Nassau, State of New York ("Condominium") to be filed with the Office of the Nassau County Clerk ("Declaration"), covering property described in Schedule A annexed hereto; and

WHEREAS, Declarant is the owner of all of the Units of the Condominium; and

WHEREAS, Declarant desires to amend the Declaration ("Declaration") and By-Laws annexed thereto ("By-Laws");

NOW, THEREFORE, the Declaration and By-Laws are hereby amended as follows:

1. Paragraph 8A of the Declaration is hereby amended by adding thereto the following:

"(k) The Boatslips described in Exhibit 1 annexed to the First Amendment to the Declaration."

2. A new Paragraph 8 of the Declaration is hereby amended by adding thereto the following new paragraph:

"C Marina Common Elements. The Marina Common Elements shall consist of the Boatslips."

3. Unless otherwise expressly provided, the following words and phrases, when used herein, shall have the meanings herein specified:

Section 1. "Boat" shall mean and include any ship, yacht, sailing vessel, catamaran or other marine craft that meets the requirements for issuance of a Marina License Certificate, as described in this First Amendment.

Section 2. "Boatslip" shall mean a pier (or portion thereof) and its surrounding waters as shown in the plot plan which is a part of Exhibit 1 of this First Amendment.

Section 3. "First Amendment" shall mean this instrument as it may be amended from time to time.

Section 4. "License Fee" shall mean an assessment payable by Marina Licensees as set by the Board of Managers from time to time on the basis of projected costs and expenses of the operation, maintenance and administration of the Marina.

Section 5. "Marina" shall mean all of the waters, structures and/or improvements consisting of boatslips, bulkheads, dolphin pilings, jetties and auxiliary improvements.

Section 6. "Marina License" shall mean the right of exclusive use of a Boat slip in the Marina, subject to all applicable rules and regulations of the Board of Managers and laws and ordinances of governmental bodies.

Section 7. "Marina License Certificate" shall mean a certificate executed by Declarant or the Board of Managers and a Marina Licensee, in form and content approved from time to time by Declarant or the Board of Managers, evidencing the purchase of a Marina License and an agreement to the terms and conditions for the continued use of same.

Section 8. "Marina Licensee" shall mean Declarant, the Board of Managers or an owner who shall have purchased a Marina License from Declarant, a previous owner or the Board of Managers or a person who shall have purchased a sublicense from a Marina Licensee pursuant to the provisions of this First Amendment.

4. Article 11 of the Declaration is supplemented by the following subsections:

"E.(i) Every Marina Licensee shall have a right and easement of ingress and egress to and over the common elements to and from the Marina and Boatslips, subject to (a) the right of Declarant and/or the Board of Managers to convey Marina Licenses as provided herein and (b) the rights of Marina Licensees, to use the Boatslips pursuant to such licenses.

"(ii) Every Marina Licensee shall have a right and easement of ingress and egress to and over the common elements to and from the Marina and Boatslips, subject to the right of the Board of Managers and Declarant to restrict ingress and egress

to, and enjoyment of, the Marina and Boatslips to Marina Licensees and the Board of Managers for uses and needs determined from time to time by the Board of Managers or as expressed in this First Amendment.

F. The users of any easement granted by subparagraph E of this Paragraph 11 shall have the responsibility of repairing any damages resulting therefrom.

5. Section 2 of Article II of the By-Laws is supplemented by the following subsections:

"(t) From time to time, promulgate, amend, add to and modify rules and regulations for the use, operation, enjoyment, ingress and egress to and maintenance of the Marina, provided that no such rule or regulation shall unreasonably discriminate against or unreasonably hinder Marina Licensees in the exercise of their rights under their Marina Licenses, and further provided that such rules and regulations shall conform to applicable laws, rules, ordinances and regulations of appropriate governmental bodies.

"(u) From time to time, set, change or add to License Fees in accordance with the provisions hereof, and from time to time, establish policies as to the payment of same.

"(v) Together with Declarant, for so long as Declarant owns any of the licenses, create, change, prepare and approve a Marina License Certificate form.

"(w) Grant Marina Licenses on such terms and conditions, including the provisions of this First Amendment, which the Board of Managers deems appropriate."

6. Article V of the By-Laws is supplemented by the following section:

"Section 18. Marina. The use, operation, maintenance and upkeep of the Marina and ownership of Marina Licenses shall be governed by this section, plus such other and additional requirements as may be promulgated, amended or modified from time to time by the Board of Managers:

"(a) Declarant, for so long as it owns a license, and the Board of Managers, thereafter, shall have the right to eliminate, expand, change or alter the design, layout, construction and appurtenances of the Marina from that shown in Exhibit 1, provided the existing Boatslips are not permanently adversely affected thereby, unless required by law or governmental rule or regulation, in which event, just compensation shall be paid to affected Marina Licensees. Following any such change, Declarant or the Board of Managers, whichever is applicable, shall record an amended Exhibit 1.

"(b) A Marina License shall be valid and continue unless and until the occurrence of any of the following events: (i) the failure of the Marina Licensee to comply with all applicable laws, ordinances, regulations and the provisions of this First Amendment, the Marina License Certificate and the rules and regulations of the Board of Managers for thirty days after notice (or such longer period as is necessary to cure such failure provided the Marina Licensee commences to cure such default within such thirty day period and diligently prosecutes such cure to completion); or (ii) if required by law or the operation of the Marina is no longer legally permitted.

"(c) A Marina Licensee shall be allowed to sublicense his Marina License only to Declarant, the Board of Managers or another Unit owner. Such sublicensee shall strictly comply with all obligations of the Marina License. Such Marina Licensee and sublicensee shall execute a sublicense in form and content approved by the Board of Managers. Such sublicense shall not

release the Marina Licensee from any obligation arising from the Marina License Certificate or otherwise owing to the Board of Managers.

"(d) Timely payment of the License Fee shall be a condition to the continued use of the Boatslip by a Marina Licensee. The License Fee shall be based upon a proration computed by multiplying the total projected costs and expenses of operation of the Marina by the percentage described in Exhibit 2 annexed hereto.

"(e) The Marina, Boatslips and boats docked in, berthed in or plying the waters of the Marina, shall strictly comply at all times with the regulations, rules, directives, laws, statutes and ordinances of all appropriate governmental bodies, now or hereafter promulgated or in force.

"(f) Only boats properly registered and documented and operating under their own power shall use the Marina. The name and address of the registered owner, the length, make, model and state registration and/or documentary number of each boat shall be filed with the Board of Managers prior to the use of the Marina by such boat. No boat shall be permitted to use a Boatslip which exceeds the maximum overall centerline boat length and beam (including propeller, outdrive, diving platform, keel, etc.) specified in the subject Marina License Certificate.

"(g) The rules and regulations of the Board of Managers, whenever promulgated, pertaining to the Marina, shall apply to all who may use, enjoy and have ingress and egress to the Marina.

"(h) No fuel shall be sold or purveyed within the Marina. Boats shall not be fueled within the Marina.

"(i) Except as expressly permitted by the Board of Managers' policy with regard to boat repair and maintenance, as

same may be announced and amended from time to time, no repairing, power sanding or painting of boats shall be done within the Marina and no other work shall be performed in or about the Marina which may result in damage, scarring or staining to the Marina, surface of the piers, dock boxes or garbins or other boats or which may obstruct passage of normal vehicular and pedestrian traffic.

"(j) No boat which is inoperable or unseaworthy shall be kept, maintained or stored in the Marina for more than twenty-four (24) hours.

"(k) Only Declarant, owners, their guests and invitees and the Board of Managers, its guests, invitees and agents shall use, enjoy or have ingress or egress to the Marina. Children, twelve (12) years of age and younger, shall not be permitted into the Marina area unless accompanied by an adult.

"(l) No houseboats shall be permitted in the Marina.

"(m) No boats in the Marina shall be used for residential purposes, except that boat captains and crews may remain overnight on a boat for a duration not in excess of three (3) days.

"(n) No boat shall be used for business, immoral, illegal, hotel or transient guest purposes.

"(o) No boat shall be permitted in the Marina which shall be used for purposes other than the recreation of its owner and its owner's invitees, guests and family, except that Declarant and the Board of Managers may keep in the Marina such other boat(s) for other purposes.

"(p) No boat, when berthed, shall extend beyond the boundaries of usable area designated on the plot plan, which is a part of Exhibit 1, for the specific Boat-slip in which it is located.

"(w) No refuse, solid or liquid, shall be thrown overboard from boats or piers. All garbage and trash shall be removed from the Marina by the persons responsible for the existence thereof or shall be placed in discharge containers or systems maintained by the Board of Managers. No oil or bilge water shall be discharged into the waters in or about the Marina.

"(x) No recreational swimming, fishing or diving shall be allowed within the Marina.

"(y) No laundry or other item of an unsightly nature shall be hung or spread in public view within the Marina.

"(z) No advertising or soliciting shall be permitted in the Marina, except that a Marina Licensee may display a small sign (not to exceed one foot square) advertising his boat for sale. After so advertising and selling a boat, a Marina Licensee shall not so advertise again for the sale of another boat for a period of one (1) year from the date of the previous sale.

"(aa) Water siphons shall not be used, except in case of emergency, and fresh water may not be used as a coolant for air conditioners or other machinery. Air conditioners shall be turned off on unattended boats. Water supply hoses of unattended boats shall be disconnected at the dock and stowed aboard. No person may use either the electrical power or fresh water, if furnished at a Boatslip, for any purpose other than to supply power and water to the vessel officially assigned to that Boatslip.

"(bb) All boats shall have adequate, permanently installed electrical or mechanical bilge pumps in constant state of readiness. Switches therefor shall be

labeled and installed in readily discernible locations near the helm.

"(cc) In the event that a boat shall not be removed or attended as required herein, or in the event that a Marina Licensee (or sublicensee) shall fail to pay any applicable License Fee or other charge when due, or in the event that a Marina Licensee (or sublicensee) shall fail to comply with any other of his obligations under this Declaration within forty-eight (48) hours of written notice from the Board of Managers detailing such failure, then the Board of Managers (acting through its agents, representatives and/or employees) may, at its sole discretion: (i) board and remove the boat from the Marina; (ii) anchor or store the boat as it sees fit; and/or (iii) bar the use of the boat by the offending party, his agents, invitees, guests, family and employees. The Board of Managers, in the exercise of such discretionary authority and/or in performance of any upkeep, maintenance, management, reconstruction, operation or repair of the Marina, shall not be liable or responsible to any Marina Licensee (or sublicensee) nor to any owner of a boat nor to any person or entity that may hold a security interest in a boat or its contents, except as may be caused by the gross negligence or malicious wanton act of the Board of Managers.

"(dd) Each Marina Licensee (and sublicensee), by acceptance of a Marina License (and sublicense), agrees to hold harmless and indemnify Declarant, the Board of Managers and its respective agents, representatives and employees, from and against any claims, cause of action, litigation expenses, damage or loss that may be claimed by himself or another due to damage, loss or destruction of a boat or its contents which was berthed, except for the gross negligence or malicious wanton act of the Board of Managers or its agents, representatives and/or employees. Such indemnification shall include, without

limitation, attorneys' fees incurred at or before trial and appellate levels, litigation and court costs and expenses and investigation expenses of Declarant, the Board of Managers and its respective agents, representatives and employees.

"(ee) Only Declarant, the Board of Managers and Marina Licensees and sublicensees shall be entitled to use Boatslips. As of the date of conveyance of his Unit in the Condominium, a Marina Licensee (or sublicensee) shall not be entitled to use a Boatslip, but a Marina Licensee shall have the continuing right to sell his Marina License to a Unit Owner in the manner set forth herein and shall have the continuing obligation to pay assessments due the Board of Managers until so sold. Declarant or the Board of Managers (in this subparagraph, such reference in the alternative means whichever entity owns the common elements), shall have the right to repurchase a Marina License from a selling Marina Licensee, pursuant to the right of first refusal procedures for Units set forth in the Declaration of Condominium applicable to such owner's Unit, as such procedures are modified herein. Repurchase monies shall be applied as follows: (i) first, to satisfy the balance of the original purchase price of the Marina License and any accrued interest thereon to the original seller; (ii) then, to bring current any assessments or other charges due the Board of Managers; and (iii) the balance to be paid to the selling Marina Licensee. Payment by the Board of Managers or Declarant in such circumstances shall be made within thirty (30) days after election to repurchase, unless the Marina Licensee cannot be found to accept such payment, in which event the repurchase price shall be held in escrow by Declarant or the Board of Managers for two (2) years or until such earlier date when the repurchase is consummated. If the repurchase transaction shall not be consummated (except due to fault of the Board of Managers or Declarant) within

two (2) years, the repurchase monies shall be deemed automatically abandoned to Declarant or the Board of Managers.

"(ff) In the event of any damage, destruction or taking by right of eminent domain (or deed in lieu thereof) of the Marina or any portion of the Marina, the Board of Managers shall, within thirty (30) days of receiving notice of the amount of all insurance proceeds or award(s), determine whether such proceeds or award(s) are sufficient to restore and rebuild the Marina. If the Board of Managers finds that the proceeds or award(s) are sufficient, the Board of Managers shall, as soon as practicable, commence to rebuild and restore the Marina in accordance with the original construction plans and specifications therefor, except as to such areas of the Marina taken or found by the Board of Managers to be permanently unavailable. If the Board of Managers finds the proceeds or award(s) to be insufficient, the Board of Managers shall schedule a meeting of the Marina Licensees, to be held on at least five (5) days' written notice to the Marina Licensees. The purpose of such meeting shall be to determine whether to restore and rebuild the Marina. Each Marina License Certificate shall have one (1) vote. Declarant shall have the votes of all Marina Licenses it owns, whether or not Marina License Certificates have been issued for same. The Marina shall be restored and rebuilt unless two-thirds (2/3) of the votes entitled to be cast oppose same. Upon a determination not to restore and rebuild, the Board of Managers shall attend to the removal of the remaining portions of the Marina and/or such reconstruction of the Marina as is required to meet the needs of the Board of Managers. The proceeds or award(s) shall be used for such purpose(s). If any surplus remains after payment of expenses of removal and/or such reconstruction, then such surplus shall be disbursed to the Marina Licensees

in the same percentage as their Percentage of Interest in the Marina as set forth on Exhibit 2. In the event of such damage, destruction and a determination not to restore and rebuild or in the event of such a taking, then, from the date of such damage, destruction or taking, each affected Marina Licensee shall have no obligation to pay his License Fee and each affected Marina License shall be deemed cancelled and terminated. In the event of such damage or destruction and a restoration of a Marina Licensee's Boatslip, the payment of any amount of the License Fee due for the period from the date of such damage or destruction to the date when substantial use is again available to the Marina Licensee shall be waived. Anything herein to the contrary notwithstanding, if any such damage or destruction is caused by any Marina Licensee(s), the obligations and liabilities of such person(s) shall not be abated by any provisions hereof. Except as provided in this subsection, no Marina Licensee shall be entitled to any proceeds or award(s) made by reason of damage, destruction or taking. By acceptance of his Marina License Certificate, each Marina Licensee expressly acknowledges such limitation. All proceeds and award(s) shall be the property of the Board of Managers. The Board of Managers shall make the decision as to whether a Marina Licensee is deprived of permanent or temporary use of his Boatslip, which decision shall be final and binding for all purposes on the Marina Licensee. Other than as noted above, no Marina Licensee shall have claim against the Board of Managers or Declarant by reason of the determination not to rebuild or restore. Should restoration or rebuilding commence, each Marina Licensee shall pay a reconstruction assessment pursuant to Article V, Section 18(ff), of the By-Laws, to meet expenses over and above available proceed or award(s). The provisions of this subsection shall supersede and take priority over any conflicting provision herein.

This Sixth Amendment modifies and supplements the terms of the "Offering Plan For Sale of Townhouse Condominium Units Located in The Yacht Club Condominium" dated October 26, 1983, as amended by a First Amendment dated January 18, 1984, Second Amendment dated March 1, 1984, Third Amendment dated April 2, 1984, Fourth Amendment dated May 1, 1984 and Fifth Amendment dated June 5, 1984 (together, the "Plan") and should be read in conjunction with the Plan.

The terms of this Sixth Amendment are as follows:

1. INCREASE IN PRICES

Sponsor has elected to increase the Total Offering Prices for the Units, as set forth on the annexed revised Schedule A.

2. INCORPORATION OF AMENDED PLAN

The Plan, as modified and supplemented hereby, is incorporated herein by reference with the same effect as if set forth at length.

3. DEFINITIONS

All terms used in this Sixth Amendment not otherwise defined herein shall have the same meanings ascribed to them in the Plan.

4. NO MATERIAL CHANGES

Except as set forth in this Sixth Amendment, there have been no material changes in the Plan.

Dated: June 15, 1984

Sponsor:

CLEARWATER ASSOCIATES, INC.

VI. SCHEDULE A: PRICES OF UNITS AND RELATED INFORMATION

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTABLE FOR INCOME TAX PURPOSES (9)
1	A	1859	165,000	148,500	1303.19	.78125	117.01	343.78	1763.98	1581.28
2	B	1696	145,000	130,500	1145.23	.78125	117.01	308.72	1570.96	1396.22
3	E	1452	130,000	117,000	1026.76	.78125	117.01	273.18	1416.95	1248.18
4	D	1240	120,000	108,000	947.78	.78125	117.01	233.61	1298.40	1133.61
5	C	1735	149,000	134,100	1176.82	.78125	117.01	311.76	1605.59	1429.26
6	A	1859	165,000	148,500	1303.19	.78125	117.01	343.78	1763.98	1581.28
7	A	1859	160,000	144,000	1263.70	.78125	117.01	343.78	1724.49	1543.78
8	B	1696	138,000	124,200	1089.94	.78125	117.01	308.72	1515.67	1343.72
9	D	1240	105,000	94,500	829.31	.78125	117.01	233.61	1179.93	1021.11
10	B	1696	140,000	126,000	1105.74	.78125	117.01	308.72	1531.47	1358.72
10	C	1735	144,000	129,600	1137.33	.78125	117.01	311.76	1566.10	1391.76
11	B	1696	140,000	126,000	1105.74	.78125	117.01	308.72	1531.47	1358.72
11	C	1735	144,000	129,600	1137.33	.78125	117.01	311.76	1566.10	1391.76
12	D	1240	105,000	94,500	829.31	.78125	117.01	233.61	1179.93	1021.11
13	E	1452	120,000	108,000	947.78	.78125	117.01	273.18	1337.97	1173.18
14	E	1452	120,000	108,000	947.78	.78125	117.01	278.08	1342.87	1178.08
15	D	1240	120,000	108,000	947.78	.78125	117.01	238.51	1303.30	1138.51
16	D	1240	110,000	99,000	868.80	.78125	117.01	233.61	1219.42	1102.41
17	B	1696	138,000	124,200	1089.94	.78125	117.01	308.72	1515.67	1343.72
18	B	1696	140,000	126,000	1105.74	.78125	117.01	313.62	1536.37	1363.62
18	C	1735	144,000	129,600	1137.33	.78125	117.01	316.67	1571.01	1396.67
19	B	1696	142,000	127,800	1121.54	.78125	117.01	313.62	1552.17	1378.62
19	C	1735	146,000	131,400	1153.13	.78125	117.01	316.67	1586.81	1411.67
20	B	1696	140,000	126,000	1105.74	.78125	117.01	308.72	1531.47	1358.72
20	C	1735	144,000	129,600	1137.33	.78125	117.01	311.76	1566.10	1391.76
21	E	1452	120,000	108,000	947.78	.78125	117.01	273.18	1337.97	1173.18

VI. SCHEDULE 2A (Continued)

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTABLE FOR INCOME TAX PURPOSES (9)
22	E	1452	120,000	108,000	947.78	.78125	117.01	273.18	1337.97	1173.18
23	B	1696	138,000	124,200	1089.94	.78125	117.01	308.72	1515.67	1343.72
24	B	1696	142,000	127,800	1121.54	.78125	117.01	308.72	1547.27	1373.72
24	C	1735	137,000	123,300	1082.05	.78125	117.01	311.76	1510.82	1339.26
25	D	1240	110,000	99,000	868.80	.78125	117.01	233.61	1219.42	1102.41
26	D	1240	110,000	99,000	868.80	.78125	117.01	233.61	1219.42	1102.41
27	B	1696	138,000	124,200	1089.94	.78125	117.01	308.72	1515.67	1343.72
27	C	1735	142,000	127,000	1121.54	.78125	117.01	311.76	1550.31	1376.76
28	B	1696	142,000	127,800	1121.54	.78125	117.01	313.62	1552.17	1378.62
28	C	1735	146,000	131,400	1153.13	.78125	117.01	316.67	1586.81	1411.67
29	B	1696	142,000	127,800	1121.54	.78125	117.01	313.62	1552.17	1378.62
29	C	1735	146,000	131,400	1153.13	.78125	117.01	316.67	1586.81	1411.67
30	C	1735	142,000	127,800	1121.54	.78125	117.01	311.76	1550.31	1376.76
31	D	1240	110,000	99,000	868.80	.78125	117.01	233.61	1219.42	1102.41
32	D	1240	120,000	108,000	947.78	.78125	117.01	238.51	1303.30	1138.51
33	B	1696	142,000	127,800	1121.54	.78125	117.01	313.62	1552.17	1378.62
33	C	1735	146,000	131,400	1153.13	.78125	117.01	316.67	1586.81	1411.67
34	B	1696	140,000	126,000	1105.74	.78125	117.01	308.72	1531.47	1358.72
34	C	1735	144,000	129,600	1137.33	.78125	117.01	311.76	1566.10	1391.76
35	D	1240	110,000	99,000	868.80	.78125	117.01	233.61	1219.42	1102.41
36	E	1452	125,000	112,500	987.27	.78125	117.01	273.18	1377.46	1210.68
37	E	1452	130,000	117,000	1026.76	.78125	117.01	273.18	1416.95	1248.18
38	D	1240	110,000	99,000	868.80	.78125	117.01	233.61	1219.42	1102.41
39	B	1696	140,000	126,000	1105.74	.78125	117.01	308.72	1531.47	1358.72
39	C	1735	144,000	129,600	1137.33	.78125	117.01	311.76	1566.10	1391.76
40	B	1696	142,000	127,800	1121.54	.78125	117.01	313.62	1552.17	1378.62
40	C	1735	146,000	131,400	1153.13	.78125	117.01	316.67	1586.81	1411.67
41	B	1696	145,000	130,500	1145.23	.78125	117.01	313.62	1575.86	1401.12
41	C	1735	149,000	134,100	1176.82	.78125	117.01	316.67	1610.50	1434.17

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTABLE FOR INCOME TAX PURPOSES (9)
42	E	1452	130,000	117,000	1026.76	.78125	117.01	273.18	1416.95	1248.18
43	D	1240	120,000	108,000	947.78	.78125	117.01	233.61	1298.40	1133.61
44	E	1452	130,000	117,000	1026.76	.78125	117.01	273.18	1416.95	1248.18
45	E	1452	130,000	117,000	1026.76	.78125	117.01	273.18	1416.95	1248.18
46	D	1240	120,000	108,000	947.78	.78125	117.01	233.61	1298.40	1133.61
47	D	1240	120,000	108,000	947.78	.78125	117.01	233.61	1298.40	1133.61
48	C	1735	154,000	138,600	1216.31	.78125	117.01	311.76	1645.08	1466.76
49	A	1859	167,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
50	B	1696	154,000	138,600	1216.31	.78125	117.01	313.62	1646.94	1468.62
50	C	1735	158,000	142,200	1247.91	.78125	117.01	316.67	1681.59	1501.67
51	B	1696	152,000	136,800	1200.52	.78125	117.01	308.72	1626.25	1448.72
51	C	1735	156,000	140,400	1232.11	.78125	117.01	311.76	1660.88	1481.76
52	E	1452	130,000	117,000	1026.76	.78125	117.01	273.18	1416.95	1248.18
53	E	1452	130,000	117,000	1026.76	.78125	117.01	273.18	1416.95	1248.18
54	B	1696	150,000	135,000	1184.72	.78125	117.01	308.72	1610.45	1433.72
55	B	1696	154,000	138,600	1216.31	.78125	117.01	313.62	1646.94	1468.62
55	C	1735	158,000	142,200	1247.91	.78125	117.01	316.67	1681.59	1501.67
56	A	1859	169,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
57	B	1696	154,000	138,600	1216.31	.78125	117.01	308.72	1642.04	1463.72
57	C	1735	158,000	142,200	1247.91	.78125	117.01	311.76	1676.68	1496.76
58	D	1240	125,000	112,500	987.27	.78125	117.01	233.61	1337.89	1171.11
59	E	1452	135,000	121,500	1066.25	.78125	117.01	273.18	1456.44	1285.68
60	E	1452	135,000	121,500	1066.25	.78125	117.01	273.18	1456.44	1285.68
61	E	1452	135,000	121,500	1066.25	.78125	117.01	273.18	1456.44	1285.68
62	D	1240	125,000	112,500	987.27	.78125	117.01	233.61	1337.89	1171.11
63	B	1696	152,000	136,800	1200.52	.78125	117.01	308.72	1626.25	1448.72
63	C	1735	156,000	140,400	1232.11	.78125	117.01	311.76	1660.88	1481.76

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
64	B	1696	154,000	138,600	1216.31	.78125	117.01	313.62	1646.94	1468.62
64	C	1735	158,000	142,200	1247.91	.78125	117.01	316.67	1681.59	1501.67
65	B	1696	158,000	142,200	1247.91	.78125	117.01	313.62	1678.54	1498.62
65	C	1735	162,000	145,800	1279.50	.78125	117.01	316.67	1713.18	1531.67
66	B	1696	154,000	138,600	1216.31	.78125	117.01	308.72	1642.04	1463.72
66	C	1735	158,000	142,200	1247.91	.78125	117.01	311.76	1676.68	1496.76
67	B	1696	152,000	136,800	1200.52	.78125	117.01	308.72	1626.25	1448.72
68	B	1696	152,000	136,800	1200.52	.78125	117.01	308.72	1626.25	1448.72
69	E	1452	135,000	121,500	1066.25	.78125	117.01	273.18	1456.44	1285.68
70	E	1452	135,000	121,500	1066.25	.78125	117.01	273.18	1456.44	1285.68
71	B	1696	152,000	136,800	1200.52	.78125	117.01	308.72	1626.25	1448.72
71	C	1735	156,000	140,400	1232.11	.78125	117.01	311.76	1660.88	1481.76
72	B	1696	152,000	136,800	1200.52	.78125	117.01	308.72	1626.25	1448.72
73	B	1696	154,000	138,600	1216.31	.78125	117.01	308.72	1642.04	1463.72
74	B	1696	158,000	142,200	1247.91	.78125	117.01	313.62	1678.54	1498.62
74	C	1735	162,000	145,800	1279.50	.78125	117.01	316.67	1713.18	1531.67
75	A	1859	169,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
76	B	1696	152,000	136,800	1200.52	.78125	117.01	308.72	1626.25	1448.72
76	C	1735	156,000	140,400	1232.11	.78125	117.01	311.76	1660.88	1481.76
77	E	1452	135,000	121,500	1066.25	.78125	117.01	273.18	1456.44	1285.68
78	B	1696	152,000	136,800	1200.52	.78125	117.01	308.72	1626.25	1448.72
78	C	1735	156,000	140,400	1232.11	.78125	117.01	311.76	1660.88	1481.76
79	B	1696	152,000	136,800	1200.52	.78125	117.01	308.72	1626.25	1448.72
79	C	1735	156,000	140,400	1232.11	.78125	117.01	311.76	1660.88	1481.76
80	E	1452	135,000	121,500	1066.25	.78125	117.01	273.18	1456.44	1285.68
81	B	1696	152,000	136,800	1200.52	.78125	117.01	308.72	1626.25	1448.72
82	B	1696	156,000	140,400	1232.11	.78125	117.01	313.62	1662.74	1483.62
82	C	1735	160,000	144,000	1263.70	.78125	117.01	316.67	1697.38	1516.67
83	A	1859	169,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78

VI. SCHEDULE I-A (Continued)

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTABLE FOR INCOME TAX PURPOSES (9)
84	B	1696	150,000	135,000	1184.72	.78125	117.01	308.72	1610.45	1433.72
84	C	1735	154,000	138,600	1216.31	.78125	117.01	311.76	1645.08	1466.76
85	E	1452	135,000	121,500	1066.25	.78125	117.01	273.18	1456.44	1285.68
86	B	1696	152,000	136,800	1200.52	.78125	117.01	308.72	1626.25	1448.72
87	B	1696	152,000	136,800	1200.52	.78125	117.01	308.72	1626.25	1448.72
88	E	1452	135,000	121,500	1066.25	.78125	117.01	273.18	1456.44	1285.68
89	B	1696	150,000	135,000	1184.72	.78125	117.01	308.72	1610.45	1433.72
90	A	1859	169,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
91	A	1859	189,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
92	B	1696	160,000	144,000	1263.70	.78125	117.01	308.72	1689.43	1508.72
93	B	1696	160,000	144,000	1263.70	.78125	117.01	308.72	1689.43	1508.72
94	B	1696	162,000	145,800	1279.50	.78125	117.01	308.72	1705.23	1523.72
94	C	1735	166,000	149,400	1311.09	.78125	117.01	311.76	1739.86	1556.76
95	B	1696	160,000	144,000	1263.70	.78125	117.01	308.72	1689.43	1508.72
96	B	1696	158,000	142,200	1247.91	.78125	117.01	308.72	1673.64	1493.72
97	B	1696	158,000	142,200	1247.91	.78125	117.01	308.72	1673.64	1493.72
97	C	1735	162,000	145,800	1279.50	.78125	117.01	311.76	1708.27	1526.76
98	B	1696	160,000	144,000	1263.70	.78125	117.01	308.72	1689.43	1508.72
98	C	1735	164,000	147,600	1295.30	.78125	117.01	311.76	1724.07	1541.76
99	B	1696	158,000	142,200	1247.91	.78125	117.01	308.72	1673.64	1493.72
100	A	1859	173,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
101	A	1859	173,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
102	B	1696	154,000	138,600	1216.31	.78125	117.01	308.72	1642.04	1463.72
103	B	1696	156,000	140,400	1232.11	.78125	117.01	308.72	1657.84	1478.72
103	C	1735	160,000	144,000	1263.70	.78125	117.01	311.76	1692.47	1511.76

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
104	B	1696	156,000	140,400	1232.11	.78125	117.01	308.72	1657.84	1478.72
104	C	1735	160,000	144,000	1263.70	.78125	117.01	311.76	1692.47	1511.76
105	E	1452	135,000	121,500	1066.25	.78125	117.01	273.18	1456.44	1285.68
106	E	1452	135,000	121,500	1066.25	.78125	117.01	273.18	1456.44	1285.68
107	B	1696	160,000	144,000	1263.70	.78125	117.01	308.72	1689.43	1508.72
108	B	1696	160,000	144,000	1263.70	.78125	117.01	308.72	1689.43	1508.72
108	C	1735	164,000	147,600	1295.30	.78125	117.01	311.76	1724.07	1541.76
109	B	1696	160,000	144,000	1263.70	.78125	117.01	308.72	1689.43	1508.72
109	C	1735	164,000	147,600	1295.30	.78125	117.01	311.76	1724.07	1541.76
110	A	1859	187,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
111	A	1859	173,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
112	B	1696	160,000	144,000	1263.70	.78125	117.01	308.72	1689.43	1508.72
113	B	1696	160,000	144,000	1263.70	.78125	117.01	308.72	1689.43	1508.72
114	B	1696	168,000	151,200	1326.89	.78125	117.01	308.72	1752.62	1568.72
115	E	1452	150,000	135,000	1184.72	.78125	117.01	273.18	1515.19	1398.18
116	B	1696	168,000	151,200	1326.89	.78125	117.01	308.72	1752.62	1568.72
117	B	1696	168,000	151,200	1326.89	.78125	117.01	308.72	1752.62	1568.72
118	B	1696	168,000	151,200	1326.89	.78125	117.01	308.72	1753.62	1568.72
119	A	1859	187,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
120	A	1859	189,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
121	B	1696	168,000	151,200	1326.89	.78125	117.01	308.72	1752.62	1568.72
122	B	1696	162,000	145,800	1279.50	.78125	117.01	308.72	1705.23	1523.72

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984- JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTABLE FOR INCOME TAX PURPOSES (9)
123	B	1696	160,000	144,000	1263.70	.78125	117.01	308.72	1689.43	1508.72
124	B	1696	158,000	142,200	1247.91	.78125	117.01	308.72	1673.64	1493.72
124	C	1735	162,000	145,800	1279.50	.78125	117.01	311.76	1708.27	1526.76
125	B	1696	158,000	142,200	1247.91	.78125	117.01	308.72	1673.64	1493.72
126	B	1696	154,000	138,600	1216.31	.78125	117.01	308.72	1642.04	1463.72
127	B	1696	154,000	138,600	1216.31	.78125	117.01	308.72	1642.04	1463.72
127	C	1735	158,000	142,200	1247.91	.78125	117.01	311.76	1676.68	1496.76
128	B	1696	156,000	140,400	1232.11	.78125	117.01	313.62	1662.74	1483.62
128	C	1735	160,000	144,000	1263.70	.78125	117.01	316.67	1697.38	1516.67

NOTE: All projected charges are for the twelve month period commencing July 1, 1984 and ending on June 30, 1985.

SEVENTH AMENDMENT

TO

OFFERING PLAN FOR THE SALE OF CONDOMINIUM APARTMENTS

LOCATED IN

THE YACHT CLUB CONDOMINIUM

BARNUM ISLE

ISLAND PARK, NEW YORK

Dated: July 9, 1984

This Seventh Amendment modifies and supplements the terms of the "Offering Plan For Sale of Townhouse Condominium Units Located in The Yacht Club Condominium" dated October 26, 1983, as amended by a First Amendment dated January 18, 1984, Second Amendment dated March 1, 1984, Third Amendment dated April 2, 1984, Fourth Amendment dated May 18, 1984, Fifth Amendment dated June 5, 1984 and Sixth Amendment dated June 15, 1984 (together, the "Plan") and should be read in conjunction with the Plan.

The terms of this Seventh Amendment are as follows:

1. SURETY BOND

Sponsor hereby elects, pursuant to the provisions of Section XI of the Plan, to post a surety bond, in the form annexed hereto, of Union Indemnity Insurance Company of New York, to insure the return of each Purchaser's Down Payment. Upon the delivery of such bond to a Purchaser, the Down Payment paid by such Purchaser, including interest earned thereon, shall be released to Sponsor for use in the construction of the Condominium.

Each Purchaser executing a Purchase Agreement after the date hereof will be required to execute a Second Addendum to the Purchase Agreement, in the form annexed hereto.

2. MORTGAGE FINANCING ARRANGED BY SPONSOR

In furtherance of the First Amendment, purchasers are advised that the Beacon Federal Savings and Loan Association ("Bank") are no longer offering 2 year or 3 year adjustable mortgages. They are currently offering one year adjustable mortgages at a current initial rate of 11-1/2% per annum with a 25 year term. Currently, they are also offering a 14% fixed rate mortgage payable over 25 years. Sponsor makes no representation nor does its commitment provide that the Bank will continue to offer fixed rate mortgages to new purchasers. As stated in the First Amendment the interest rate on the mortgage for each purchaser will be the Bank's prevailing interest rate in effect at the time of closing.

3. ADJOINING PROPERTY

Sponsor recently purchased an additional approximate 0.078 acres of property between the Condominium and the property described in the Fifth Amendment. The Sponsor and its

SECOND ADDENDUM TO PURCHASE AGREEMENT

THE YACHT CLUB CONDOMINIUM

1. The first sentence of Paragraph 2 of the Purchase Agreement is deleted in its entirety and the following is substituted in lieu thereof:

"The Initial Down Payment stated above has been made on the signing of this Agreement by the delivery of a check to the order of Seller, receipt of which by check subject to collection is hereby acknowledged by Seller."

2. Paragraph 5 of the Purchase Agreement is hereby deleted in its entirety.

3. Paragraph 14 of the Purchase Agreement is hereby deleted in its entirety and the following is substituted in lieu thereof:

"14. If Purchaser shall fail to pay any portion of the purchase price when due, fail to close title on the date specified by Seller pursuant to Paragraph 7 hereof or fail to perform any of Purchaser's other obligations hereunder, Seller may send notice to Purchaser of Seller's intention to cancel this Agreement if such default shall not be cured within fifteen days thereafter. If within said fifteen-day period Purchaser shall fail to cure such default, Seller may, at its option, cancel this Agreement by notice of cancellation to Purchaser. In the event that Seller shall elect so to cancel this Agreement, Seller shall be entitled to retain, as liquidated damages, the Initial Down Payment (and any monies paid to Purchaser for the cost of optional extras or changes within the Unit) and all interest earned thereon. Any amounts paid by Purchaser hereunder in excess of the Initial Down Payment shall be returned to Purchaser and upon cancellation of this Agreement and the return of any sums paid by Purchaser in excess of the Initial Down Payment, each of the parties hereto shall be relieved of any further liabilities or obligations hereunder. If this Agreement shall be cancelled by Seller pursuant to the provisions of this Paragraph 14, Seller may sell the Unit

to any third party and shall be under no obligation to account to Purchaser for any part of the proceeds of such sale. The provisions herein contained for liquidated and agreed upon damages are a bona fide provision for such, and are not a penalty, the parties understand that by reason of the withdrawal of the Unit from sale to the general public at a time other parties would be interested in purchasing the Unit the Seller will have sustained damages, which damages will be substantial but will not be capable of determination with mathematical precision, and, therefore, as aforesaid, the provisions for liquidated and agreed upon damages have been incorporated into this Agreement as a provision beneficial to both parties, as a valid pre-estimate of the damages which will otherwise flow on account of any such default by Purchaser and termination of this Agreement on account thereof."

CLEARWATER ASSOCIATES, INC.

By: _____

PURCHASER:

_____ [L.S.]

_____ [L.S.]



KNOW ALL MEN BY THESE PRESENTS, that We, CLEARWATER ASSOCIATES, INC., as Principal and the UNION INDEMNITY INSURANCE COMPANY OF NEW YORK, having an office and place of business at 260 Madison Avenue, New York, New York, 10016, as Surety, are held and firmly bound unto

as Obligee, in the sum of dollars, lawful money of the United States of America for which payment well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns jointly and severally firmly by these presents.

WHEREAS, The above bound Principal and Obligee have entered into a contract for the sale of a private condominium residence in New York to be constructed by Principal.

PREMISES KNOWN AS: THE YACHT CLUB CONDOMINIUM, Unit Number:

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the above named Principal shall well and truly perform or cause to be performed its obligation as set forth in said contract and in each and every respect comply with the conditions therein contained, then this obligation to be void; otherwise to remain in full force and effect.

No judgment shall be rendered against the Surety in excess of the penalty of this instrument. This obligation shall be in full force and effect until passage of title or return of escrow, whichever is sooner.

SIGNED, SEALED AND DATED THIS:

PROVIDED, that in no event shall the liability of the Surety hereunder exceed the penal sum of this bond.

No party other than the Obligee shall have any rights hereunder as against the Surety.

CLEARWATER ASSOCIATES, INC.

By: _____
(Witness)

By: _____
UNION INDEMNITY INSURANCE COMPANY OF
NEW YORK

By: _____

By: _____
Barbara Ammann, Attorney-in-Fact

EIGHTH AMENDMENT

TO

OFFERING PLAN FOR THE SALE OF CONDOMINIUM APARTMENTS

LOCATED IN

THE YACHT CLUB CONDOMINIUM

BARNUM ISLE

ISLAND PARK, NEW YORK

Dated: July 30, 1984

This Eighth Amendment modifies and supplements the terms of the "Offering Plan For Sale of Townhouse Condominium Units Located in The Yacht Club Condominium" dated October 26, 1983, as amended by a First Amendment dated January 18, 1984, Second Amendment dated March 1, 1984, Third Amendment dated April 2, 1984, Fourth Amendment dated May 18, 1984, Fifth Amendment dated June 5, 1984, Sixth Amendment dated June 15, 1984 and Seventh Amendment dated July 9, 1984 (together, the "Plan") and should be read in conjunction with the Plan.

The terms of this Eighth Amendment are as follows:

1. INCREASE IN PRICES

Sponsor has elected to increase the Total Offering Prices for the Units, as set forth on the annexed revised Schedule A.

2. INCORPORATION OF AMENDED PLAN

The Plan, as modified and supplemented hereby, is incorporated herein by reference with the same effect as if set forth at length.

3. DEFINITIONS

All terms used in this Eighth Amendment not otherwise defined herein shall have the same meaning ascribed to them in the Plan.

4. NO MATERIAL CHANGES

Except as set forth in this Eighth Amendment, there have been no material changes in the Plan.

Dated: July 30, 1984

Sponsor:

CLEARWATER ASSOCIATES, INC.

VI. SCHEDULE A: PRICES OF UNITS AND RELATED INFORMATION

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTABLE FOR INCOME TAX PURPOSES (9)
1	A	1859	165,000	148,500	1303.19	.78125	117.01	343.78	1763.98	1581.28
2	B	1696	145,000	130,500	1145.23	.78125	117.01	308.72	1570.96	1396.22
3	E	1452	130,000	117,000	1026.76	.78125	117.01	273.18	1416.95	1248.18
4	D	1240	120,000	108,000	947.78	.78125	117.01	233.61	1298.40	1133.61
5	C	1735	149,000	134,100	1176.82	.78125	117.01	311.76	1605.59	1429.26
6	A	1859	165,000	148,500	1303.19	.78125	117.01	343.78	1763.98	1581.28
7	A	1859	160,000	144,000	1263.70	.78125	117.01	343.78	1724.49	1543.78
8	B	1696	138,000	124,200	1089.94	.78125	117.01	308.72	1515.67	1343.72
9	D	1240	105,000	94,500	829.31	.78125	117.01	233.61	1179.93	1021.11
10	B	1696	140,000	126,000	1105.74	.78125	117.01	308.72	1531.47	1358.72
10	C	1735	144,000	129,600	1137.33	.78125	117.01	311.76	1566.10	1391.76
11	B	1696	140,000	126,000	1105.74	.78125	117.01	308.72	1531.47	1358.72
11	C	1735	144,000	129,600	1137.33	.78125	117.01	311.76	1566.10	1391.76
12	D	1240	105,000	94,500	829.31	.78125	117.01	233.61	1179.93	1021.11
13	E	1452	120,000	108,000	947.78	.78125	117.01	273.18	1337.97	1173.18
14	E	1452	120,000	108,000	947.78	.78125	117.01	278.08	1342.87	1178.08
15	D	1240	120,000	108,000	947.78	.78125	117.01	238.51	1303.30	1138.51
16	D	1240	110,000	99,000	868.80	.78125	117.01	233.61	1219.42	1102.41
17	B	1696	138,000	124,200	1089.94	.78125	117.01	308.72	1515.67	1343.72
18	B	1696	140,000	126,000	1105.74	.78125	117.01	313.62	1536.37	1363.62
18	C	1735	144,000	129,600	1137.33	.78125	117.01	316.67	1571.01	1396.67
19	B	1696	142,000	127,800	1121.54	.78125	117.01	313.62	1552.17	1378.62
19	C	1735	146,000	131,400	1153.13	.78125	117.01	316.67	1586.81	1411.67
20	B	1696	140,000	126,000	1105.74	.78125	117.01	308.72	1531.47	1358.72
20	C	1735	144,000	129,600	1137.33	.78125	117.01	311.76	1566.10	1391.76
21	E	1452	120,000	108,000	947.78	.78125	117.01	273.18	1337.97	1173.18

VI. SCHEDULE "A" (Continued)

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984- JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
22	E	1452	120,000	108,000	947.78	.78125	117.01	273.18	1337.97	1173.18
23	B	1696	138,000	124,200	1089.94	.78125	117.01	308.72	1515.67	1343.72
24	B	1696	142,000	127,800	1121.54	.78125	117.01	308.72	1547.27	1373.72
24	C	1735	137,000	123,300	1082.05	.78125	117.01	311.76	1510.82	1339.26
25	D	1240	110,000	99,000	868.80	.78125	117.01	233.61	1219.42	1102.41
26	D	1240	110,000	99,000	868.80	.78125	117.01	233.61	1219.42	1102.41
27	B	1696	138,000	124,200	1089.94	.78125	117.01	308.72	1515.67	1343.72
27	C	1735	142,000	127,000	1121.54	.78125	117.01	311.76	1550.31	1376.76
28	B	1696	142,000	127,800	1121.54	.78125	117.01	313.62	1552.17	1378.62
28	C	1735	146,000	131,400	1153.13	.78125	117.01	316.67	1586.81	1411.67
29	B	1696	142,000	127,800	1121.54	.78125	117.01	313.62	1552.17	1378.62
29	C	1735	146,000	131,400	1153.13	.78125	117.01	316.67	1586.81	1411.67
30	C	1735	142,000	127,800	1121.54	.78125	117.01	311.76	1550.31	1376.76
31	D	1240	110,000	99,000	868.80	.78125	117.01	233.61	1219.42	1102.41
32	D	1240	120,000	108,000	947.78	.78125	117.01	238.51	1303.30	1138.51
33	B	1696	142,000	127,800	1121.54	.78125	117.01	313.62	1552.17	1378.62
33	C	1735	146,000	131,400	1153.13	.78125	117.01	316.67	1586.81	1411.67
34	B	1696	140,000	126,000	1105.74	.78125	117.01	308.72	1531.47	1358.72
34	C	1735	144,000	129,600	1137.33	.78125	117.01	311.76	1566.10	1391.76
35	D	1240	115,000	103,500	908.29	.78125	117.01	233.61	1258.91	1096.11
36	E	1452	125,000	112,500	987.27	.78125	117.01	273.18	1377.46	1210.68
37	E	1452	135,000	121,500	1066.25	.78125	117.01	273.18	1456.44	1285.68
38	D	1240	115,000	103,500	908.29	.78125	117.01	233.61	1258.91	1096.11
39	B	1696	140,000	126,000	1105.74	.78125	117.01	308.72	1531.47	1358.72
39	C	1735	144,000	129,600	1137.33	.78125	117.01	311.76	1566.10	1391.76
40	B	1696	142,000	127,800	1121.54	.78125	117.01	313.62	1552.17	1378.62
40	C	1735	146,000	131,400	1153.13	.78125	117.01	316.67	1586.81	1411.67
41	B	1696	145,000	130,500	1145.23	.78125	117.01	313.62	1575.86	1401.12
41	C	1735	149,000	134,100	1176.82	.78125	117.01	316.67	1610.50	1434.17

VI. SCHEDULE "A" (Continued)

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
42	E	1452	130,000	117,000	1026.76	.78125	117.01	273.18	1416.95	1248.18
43	D	1240	120,000	108,000	947.78	.78125	117.01	233.61	1298.40	1133.61
44	E	1452	130,000	117,000	1026.76	.78125	117.01	273.18	1416.95	1248.18
45	E	1452	130,000	117,000	1026.76	.78125	117.01	273.18	1416.95	1248.18
46	D	1240	120,000	108,000	947.78	.78125	117.01	233.61	1298.40	1133.61
47	D	1240	120,000	108,000	947.78	.78125	117.01	233.61	1298.40	1133.61
48	C	1735	147,000	132,300	1161.03	.78125	117.01	311.76	1589.80	1414.26
49	A	1859	167,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
50	B	1696	154,000	138,600	1216.31	.78125	117.01	313.62	1646.94	1468.62
50	C	1735	158,000	142,200	1247.91	.78125	117.01	316.67	1681.59	1501.67
51	B	1696	152,000	136,800	1200.52	.78125	117.01	308.72	1626.25	1448.72
51	C	1735	156,000	140,400	1232.11	.78125	117.01	311.76	1660.88	1481.76
52	E	1452	130,000	117,000	1026.76	.78125	117.01	273.18	1416.95	1248.18
53	E	1452	130,000	117,000	1026.76	.78125	117.01	273.18	1416.95	1248.18
54	B	1696	150,000	135,000	1184.72	.78125	117.01	308.72	1610.45	1433.72
55	B	1696	154,000	138,600	1216.31	.78125	117.01	313.62	1646.94	1468.62
55	C	1735	158,000	142,200	1247.91	.78125	117.01	316.67	1681.59	1501.67
56	A	1859	169,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
57	B	1696	154,000	138,600	1216.31	.78125	117.01	308.72	1642.04	1463.72
57	C	1735	158,000	142,200	1247.91	.78125	117.01	311.76	1676.68	1496.76
58	D	1240	130,000	117,000	1026.76	.78125	117.01	233.61	1377.38	1208.61
59	E	1452	140,000	126,000	1105.74	.78125	117.01	273.18	1495.93	1323.18
60	E	1452	140,000	126,000	1105.74	.78125	117.01	273.18	1495.93	1323.18
61	E	1452	140,000	126,000	1105.74	.78125	117.01	273.18	1495.93	1323.18
62	D	1240	130,000	117,000	1026.76	.78125	117.01	233.61	1377.38	1208.61
63	B	1696	152,000	136,800	1200.52	.78125	117.01	308.72	1626.25	1448.72
63	C	1735	156,000	140,400	1232.11	.78125	117.01	311.76	1660.88	1481.76

VI. SCHEDULE "A" (Continued)

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984- JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTABLE FOR INCOME TAX PURPOSES (9)
64	B	1696	154,000	138,600	1216.31	.78125	117.01	313.62	1646.94	1468.62
64	C	1735	158,000	142,200	1247.91	.78125	117.01	316.67	1681.59	1501.67
65	B	1696	158,000	142,200	1247.91	.78125	117.01	313.62	1678.54	1498.62
65	C	1735	162,000	145,800	1279.50	.78125	117.01	316.67	1713.18	1531.67
66	B	1696	154,000	138,600	1216.31	.78125	117.01	308.72	1642.04	1463.72
66	C	1735	158,000	142,200	1247.91	.78125	117.01	311.76	1676.68	1496.76
67	B	1696	152,000	136,800	1200.52	.78125	117.01	308.72	1626.25	1448.72
68	B	1696	152,000	136,800	1200.52	.78125	117.01	308.72	1626.25	1448.72
69	E	1452	135,000	121,500	1066.25	.78125	117.01	273.18	1456.44	1285.68
70	E	1452	135,000	121,500	1066.25	.78125	117.01	273.18	1456.44	1285.68
71	B	1696	152,000	136,800	1200.52	.78125	117.01	308.72	1626.25	1448.72
71	C	1735	156,000	140,400	1232.11	.78125	117.01	311.76	1660.88	1481.76
72	B	1696	152,000	136,800	1200.52	.78125	117.01	308.72	1626.25	1448.72
73	B	1696	154,000	138,600	1216.31	.78125	117.01	308.72	1642.04	1463.72
74	B	1696	158,000	142,200	1247.91	.78125	117.01	313.62	1678.54	1498.62
74	C	1735	162,000	145,800	1279.50	.78125	117.01	316.67	1713.18	1531.67
75	A	1859	169,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
76	B	1696	152,000	136,800	1200.52	.78125	117.01	308.72	1626.25	1448.72
76	C	1735	156,000	140,400	1232.11	.78125	117.01	311.76	1660.88	1481.76
77	E	1452	135,000	121,500	1066.25	.78125	117.01	273.18	1456.44	1285.68
78	B	1696	152,000	136,800	1200.52	.78125	117.01	308.72	1626.25	1448.72
78	C	1735	156,000	140,400	1232.11	.78125	117.01	311.76	1660.88	1481.76
79	B	1696	152,000	136,800	1200.52	.78125	117.01	308.72	1626.25	1448.72
79	C	1735	156,000	140,400	1232.11	.78125	117.01	311.76	1660.88	1481.76
80	E	1452	135,000	121,500	1066.25	.78125	117.01	273.18	1456.44	1285.68
81	B	1696	152,000	136,800	1200.52	.78125	117.01	308.72	1626.25	1448.72
82	B	1696	156,000	140,400	1232.11	.78125	117.01	313.62	1662.74	1483.62
82	C	1735	160,000	144,000	1263.70	.78125	117.01	316.67	1697.38	1516.67
83	A	1859	169,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78

VI. SCHEDULE "A" (Continued)

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
84	B	1696	150,000	135,000	1184.72	.78125	117.01	308.72	1610.45	1433.72
84	C	1735	154,000	138,600	1216.31	.78125	117.01	311.76	1645.08	1466.76
85	E	1452	135,000	121,500	1066.25	.78125	117.01	273.18	1456.44	1285.68
86	B	1696	152,000	136,800	1200.52	.78125	117.01	308.72	1626.25	1448.72
87	B	1696	152,000	136,800	1200.52	.78125	117.01	308.72	1626.25	1448.72
88	E	1452	135,000	121,500	1066.25	.78125	117.01	273.18	1456.44	1285.68
89	B	1696	150,000	135,000	1184.72	.78125	117.01	308.72	1610.45	1433.72
90	A	1859	169,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
91	A	1859	182,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
92	B	1696	160,000	144,000	1263.70	.78125	117.01	308.72	1689.43	1508.72
93	B	1696	160,000	144,000	1263.70	.78125	117.01	308.72	1689.43	1508.72
94	B	1696	162,000	145,800	1279.50	.78125	117.01	308.72	1705.23	1523.72
94	C	1735	166,000	149,400	1311.09	.78125	117.01	311.76	1739.86	1556.76
95	B	1696	160,000	144,000	1263.70	.78125	117.01	308.72	1689.43	1508.72
96	B	1696	158,000	142,200	1247.91	.78125	117.01	308.72	1673.64	1493.72
97	B	1696	158,000	142,200	1247.91	.78125	117.01	308.72	1673.64	1493.72
97	C	1735	162,000	145,800	1279.50	.78125	117.01	311.76	1708.27	1526.76
98	B	1696	160,000	144,000	1263.70	.78125	117.01	308.72	1689.43	1508.72
98	C	1735	164,000	147,600	1295.30	.78125	117.01	311.76	1724.07	1541.76
99	B	1696	158,000	142,200	1247.91	.78125	117.01	308.72	1673.64	1493.72
100	A	1859	173,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
101	A	1859	173,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
102	B	1696	154,000	138,600	1216.31	.78125	117.01	308.72	1642.04	1463.72
103	B	1696	156,000	140,400	1232.11	.78125	117.01	308.72	1657.84	1478.72
103	C	1735	160,000	144,000	1263.70	.78125	117.01	311.76	1692.47	1511.76

VI. SCHEDULE "A" (Continued)

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
104	B	1696	156,000	140,400	1232.11	.78125	117.01	308.72	1657.84	1478.72
104	C	1735	160,000	144,000	1263.70	.78125	117.01	311.76	1692.47	1511.76
105	E	1452	135,000	121,500	1066.25	.78125	117.01	273.18	1456.44	1285.68
106	E	1452	135,000	121,500	1066.25	.78125	117.01	273.18	1456.44	1285.68
107	B	1696	160,000	144,000	1263.70	.78125	117.01	308.72	1689.43	1508.72
108	B	1696	160,000	144,000	1263.70	.78125	117.01	308.72	1689.43	1508.72
108	C	1735	164,000	147,600	1295.30	.78125	117.01	311.76	1724.07	1541.76
109	B	1696	160,000	144,000	1263.70	.78125	117.01	308.72	1689.43	1508.72
109	C	1735	164,000	147,600	1295.30	.78125	117.01	311.76	1724.07	1541.76
110	A	1859	187,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
111	A	1859	173,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
112	B	1696	160,000	144,000	1263.70	.78125	117.01	308.72	1689.43	1508.72
113	B	1696	160,000	144,000	1263.70	.78125	117.01	308.72	1689.43	1508.72
114	B	1696	168,000	151,200	1326.89	.78125	117.01	308.72	1752.62	1568.72
115	E	1452	150,000	135,000	1184.72	.78125	117.01	273.18	1515.19	1398.18
116	B	1696	168,000	151,200	1326.89	.78125	117.01	308.72	1752.62	1568.72
117	B	1696	168,000	151,200	1326.89	.78125	117.01	308.72	1752.62	1568.72
118	B	1696	168,000	151,200	1326.89	.78125	117.01	308.72	1753.62	1568.72
119	A	1859	187,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
120	A	1859	189,000	150,000	1316.36	.78125	117.01	343.78	1777.15	1593.78
121	B	1696	168,000	151,200	1326.89	.78125	117.01	308.72	1752.62	1568.72
122	B	1696	162,000	145,800	1279.50	.78125	117.01	308.72	1705.23	1523.72

VI. SCHEDULE "A" (Continued)

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	TOTAL OFFERING PRICE (2)	MAXIMUM AVAILABLE MORTGAGE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED MONTHLY REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUN 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTABLE FOR INCOME TAX PURPOSE (9)
123	B	1696	160,000	144,000	1263.70	.78125	117.01	308.72	1689.43	1508.72
124	B	1696	158,000	142,200	1247.91	.78125	117.01	308.72	1673.64	1493.72
124	C	1735	162,000	145,800	1279.50	.78125	117.01	311.76	1708.27	1526.76
125	B	1696	158,000	142,200	1247.91	.78125	117.01	308.72	1673.64	1493.72
126	B	1696	154,000	138,600	1216.31	.78125	117.01	308.72	1642.04	1463.72
127	B	1696	158,000	142,200	1247.91	.78125	117.01	308.72	1673.64	1493.72
127	C	1735	158,000	142,200	1247.91	.78125	117.01	311.76	1676.68	1496.76
128	B	1696	156,000	140,400	1232.11	.78125	117.01	313.62	1662.74	1483.62
128	C	1735	160,000	144,000	1263.70	.78125	117.01	316.67	1697.38	1516.67

NOTE: All projected charges are for the twelve month period commencing July 1, 1984 and ending on June 30, 1985.

This Ninth Amendment modifies and supplements the terms of the "Offering Plan For Sale of Townhouse Condominium Units Located in The Yacht Club Condominium" dated October 26, 1983, as amended by a First Amendment dated January 18, 1984, Second Amendment dated March 1, 1984, Third Amendment dated April 2, 1984, Fourth Amendment dated May 18, 1984, Fifth Amendment dated June 5, 1984, Sixth Amendment dated June 15, 1984, Seventh Amendment dated July 9, 1984 and Eighth Amendment dated July 30, 1984 (together, the "Plan") and should be read in conjunction with the Plan.

The terms of this Ninth Amendment are as follows:

1. INCREASE IN PRICES

Sponsor has elected to increase the Total Offering Prices for the Units, as set forth on the annexed revised Schedule A.

2. INCORPORATION OF AMENDED PLAN

The Plan, as modified and supplemented hereby, is incorporated herein by reference with the same effect as if set forth at length.

3. DEFINITIONS

All terms used in this Ninth Amendment not otherwise defined herein shall have the same meanings ascribed to them in the Plan.

4. NO MATERIAL CHANGES

Except as set forth in this Ninth Amendment, there have been no material changes in the Plan.

Dated: September 14, 1984

Sponsor:

CLEARWATER ASSOCIATES, INC.

VI. SCHEDULE A: PRICES OF UNITS AND RELATED INFORMATION

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	OFFERING TOTAL PRICE (2)	MAXIMUM MORTGAGE AVAILABLE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED	PROJECTED	PROJECTED
								REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUNE 30, 1985 (5)	TOTAL MONTHLY CARRYING CHARGES (6)	TOTAL MONTHLY CARRYING CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
1	A	1859	170,000.00	150,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
2	B	1696	150,000.00	135,000.00	1,184.72	0.78125	117.01	343.78	1,645.51	1,468.78
3	E	1452	135,000.00	121,500.00	1,066.25	0.78125	117.01	273.18	1,456.44	1,285.68
4	D	1240	125,000.00	112,500.00	987.27	0.78125	117.01	233.61	1,337.89	1,171.11
5	C	1735	154,000.00	138,600.00	1,216.31	0.78125	117.01	311.76	1,645.08	1,466.76
6	A	1859	170,000.00	150,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
7	A	1859	165,000.00	140,500.00	1,303.19	0.78125	117.01	343.78	1,763.98	1,581.28
8	B	1696	143,000.00	128,700.00	1,129.44	0.78125	117.01	308.72	1,555.17	1,381.22
9	D	1240	110,000.00	99,000.00	868.80	0.78125	117.01	233.61	1,219.42	1,058.61
10	B	1696	145,000.00	130,500.00	1,145.23	0.78125	117.01	308.72	1,578.96	1,396.22
10	C	1735	149,000.00	134,100.00	1,176.82	0.78125	117.01	311.76	1,605.59	1,429.26
11	B	1696	161,500.00	145,350.00	1,275.55	0.78125	117.01	308.72	1,701.28	1,519.97
11	C	1735	149,000.00	134,100.00	1,176.82	0.78125	117.01	311.76	1,605.59	1,429.26
12	D	1240	110,000.00	99,000.00	868.80	0.78125	117.01	233.61	1,219.42	1,058.61
13	E	1452	125,000.00	112,500.00	987.27	0.78125	117.01	273.18	1,377.46	1,210.68
14	E	1452	125,000.00	112,500.00	987.27	0.78125	117.01	278.08	1,382.36	1,215.58
15	D	1240	125,000.00	112,500.00	987.27	0.78125	117.01	238.51	1,342.79	1,176.81
16	D	1240	115,000.00	103,500.00	988.29	0.78125	117.01	233.61	1,258.91	1,096.11
17	B	1696	143,000.00	128,700.00	1,129.44	0.78125	117.01	308.72	1,555.17	1,381.22
18	B	1696	145,000.00	130,500.00	1,145.23	0.78125	117.01	313.62	1,575.86	1,401.12
18	C	1735	149,000.00	134,100.00	1,176.82	0.78125	117.01	316.67	1,610.50	1,434.17
19	B	1696	147,000.00	132,300.00	1,161.83	0.78125	117.01	313.62	1,591.66	1,416.12
19	C	1735	151,000.00	135,900.00	1,192.62	0.78125	117.01	316.67	1,626.30	1,449.17
20	B	1696	145,000.00	130,500.00	1,145.23	0.78125	117.01	308.72	1,578.96	1,396.22
20	C	1735	149,000.00	134,100.00	1,176.82	0.78125	117.01	311.76	1,605.59	1,429.26
21	E	1452	125,000.00	112,500.00	987.27	0.78125	117.01	273.18	1,377.46	1,210.68
22	E	1452	125,000.00	112,500.00	987.27	0.78125	117.01	273.18	1,377.46	1,210.68
23	B	1696	143,000.00	128,700.00	1,129.44	0.78125	117.01	308.72	1,555.17	1,381.22
24	B	1696	147,000.00	132,300.00	1,161.83	0.78125	117.01	308.72	1,586.76	1,411.22
24	C	1735	151,000.00	135,900.00	1,192.62	0.78125	117.01	311.76	1,621.39	1,444.26
25	D	1240	115,000.00	103,500.00	988.29	0.78125	117.01	233.61	1,258.91	1,096.11
26	D	1240	115,000.00	103,500.00	988.29	0.78125	117.01	233.61	1,258.91	1,096.11
27	B	1696	143,000.00	128,700.00	1,129.44	0.78125	117.01	308.72	1,555.17	1,381.22
27	C	1735	147,000.00	132,300.00	1,161.83	0.78125	117.01	311.76	1,589.80	1,414.26
28	B	1696	147,000.00	132,300.00	1,161.83	0.78125	117.01	313.62	1,591.66	1,416.12
28	C	1735	151,000.00	135,900.00	1,192.62	0.78125	117.01	316.67	1,626.30	1,449.17
29	B	1696	147,000.00	132,300.00	1,161.83	0.78125	117.01	313.62	1,591.66	1,416.12
29	C	1735	151,000.00	135,900.00	1,192.62	0.78125	117.01	316.67	1,626.30	1,449.17
30	C	1735	147,000.00	132,300.00	1,161.83	0.78125	117.01	311.76	1,589.80	1,414.26
31	D	1240	115,000.00	103,500.00	988.29	0.78125	117.01	233.61	1,258.91	1,096.11
32	D	1240	125,000.00	112,500.00	987.27	0.78125	117.01	238.51	1,342.79	1,176.81

VI. SCHEDULE "A" (Continued):

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	OFFERING TOTAL PRICE (2)	MAXIMUM MORTGAGE AVAILABLE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED	PROJECTED	PROJECTED
								REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984- JUNE 30, 1985 (5)	TOTAL MONTHLY CARRYING CHARGES (6)	TOTAL MONTHLY CARRYING CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
33	B	1696	147,000.00	132,300.00	1,161.03	0.78125	117.01	313.62	1,591.66	1,416.12
33	C	1735	151,000.00	135,900.00	1,192.62	0.78125	117.01	316.67	1,626.30	1,449.17
34	B	1696	145,000.00	130,500.00	1,145.23	0.78125	117.01	308.72	1,570.96	1,396.22
34	C	1735	149,000.00	134,100.00	1,176.82	0.78125	117.01	311.76	1,605.59	1,429.26
35	D	1240	120,000.00	108,000.00	947.78	0.78125	117.01	233.61	1,298.40	1,133.61
36	E	1452	130,000.00	117,000.00	1,026.76	0.78125	117.01	273.18	1,416.95	1,246.10
37	E	1452	140,000.00	126,000.00	1,105.74	0.78125	117.01	273.18	1,495.93	1,323.10
38	D	1240	120,000.00	108,000.00	947.78	0.78125	117.01	233.61	1,298.40	1,133.61
39	B	1696	145,000.00	130,500.00	1,145.23	0.78125	117.01	308.72	1,570.96	1,396.22
39	C	1735	149,000.00	134,100.00	1,176.82	0.78125	117.01	311.76	1,605.59	1,429.26
40	B	1696	147,000.00	132,300.00	1,161.03	0.78125	117.01	313.62	1,591.66	1,416.12
40	C	1735	151,000.00	135,900.00	1,192.62	0.78125	117.01	316.67	1,626.30	1,449.17
41	B	1696	150,000.00	135,000.00	1,184.72	0.78125	117.01	313.62	1,515.35	1,438.62
41	C	1735	154,000.00	138,600.00	1,216.31	0.78125	117.01	316.67	1,649.99	1,471.67
42	E	1452	135,000.00	121,500.00	1,066.25	0.78125	117.01	273.18	1,456.44	1,285.68
43	D	1240	125,000.00	112,500.00	987.27	0.78125	117.01	233.61	1,337.89	1,171.11
44	E	1452	135,000.00	121,500.00	1,066.25	0.78125	117.01	273.18	1,456.44	1,285.68
45	E	1452	135,000.00	121,500.00	1,066.25	0.78125	117.01	273.18	1,456.44	1,285.68
46	D	1240	125,000.00	112,500.00	987.27	0.78125	117.01	233.61	1,337.89	1,171.11
47	D	1240	125,000.00	112,500.00	987.27	0.78125	117.01	233.61	1,337.89	1,171.11
48	C	1735	159,000.00	143,100.00	1,255.81	0.78125	117.01	311.76	1,684.58	1,504.26
49	A	1859	172,000.00	150,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
50	B	1696	159,000.00	143,100.00	1,255.81	0.78125	117.01	313.62	1,686.44	1,506.12
50	C	1735	163,000.00	146,700.00	1,287.40	0.78125	117.01	316.67	1,721.00	1,539.17
51	B	1696	157,000.00	141,300.00	1,240.81	0.78125	117.01	308.72	1,665.74	1,486.22
51	C	1735	161,000.00	144,900.00	1,271.60	0.78125	117.01	311.76	1,700.37	1,519.26
52	E	1452	135,000.00	121,500.00	1,066.25	0.78125	117.01	273.18	1,456.44	1,285.68
53	E	1452	135,000.00	121,500.00	1,066.25	0.78125	117.01	273.18	1,456.44	1,285.68
54	B	1696	155,000.00	139,500.00	1,224.21	0.78125	117.01	308.72	1,649.94	1,471.22
55	B	1696	159,000.00	143,100.00	1,255.81	0.78125	117.01	313.62	1,686.44	1,506.12
55	C	1735	163,000.00	146,700.00	1,287.40	0.78125	117.01	316.67	1,721.00	1,539.17
56	A	1859	174,000.00	150,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
57	B	1696	159,000.00	143,100.00	1,255.81	0.78125	117.01	308.72	1,681.54	1,501.22
57	C	1735	163,000.00	146,700.00	1,287.40	0.78125	117.01	311.76	1,716.17	1,534.26
58	D	1240	135,000.00	121,500.00	1,066.25	0.78125	117.01	233.61	1,416.87	1,246.11
59	E	1452	145,000.00	130,500.00	1,145.23	0.78125	117.01	273.18	1,535.42	1,360.68
60	E	1452	145,000.00	130,500.00	1,145.23	0.78125	117.01	273.18	1,535.42	1,360.68
61	E	1452	145,000.00	130,500.00	1,145.23	0.78125	117.01	273.18	1,535.42	1,360.68
62	D	1240	135,000.00	121,500.00	1,066.25	0.78125	117.01	233.61	1,416.87	1,246.11
63	B	1696	157,000.00	141,300.00	1,240.81	0.78125	117.01	308.72	1,665.74	1,486.22
63	C	1735	161,000.00	144,900.00	1,271.60	0.78125	117.01	311.76	1,700.37	1,519.26

VI. SCHEDULE "A" (Continued):

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	OFFERING TOTAL PRICE (2)	MAXIMUM MORTGAGE AVAILABLE (90%) (3)	MAXIMUM MONTHLY MORTGAGE CHARGE (4)	PERCENT OF COMMON INTEREST (5)	PROJECTED MONTHLY COMMON CHARGES (6)	PROJECTED	PROJECTED	PROJECTED
								REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUNE 30, 1985 (7)	TOTAL MONTHLY CARRYING CHARGES (8)	TOTAL MONTHLY CARRYING CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
64	B	1696	159,000.00	143,100.00	1,255.81	0.78125	117.01	313.62	1,686.44	1,586.12
64	C	1735	163,000.00	146,700.00	1,287.40	0.78125	117.01	316.67	1,721.08	1,539.17
65	B	1696	163,000.00	146,700.00	1,287.40	0.78125	117.01	313.62	1,718.03	1,536.12
65	C	1735	167,000.00	150,000.00	1,316.36	0.78125	117.01	316.67	1,750.04	1,566.67
66	B	1696	159,000.00	143,100.00	1,255.81	0.78125	117.01	308.72	1,681.54	1,501.22
66	C	1735	163,000.00	146,700.00	1,287.40	0.78125	117.01	311.76	1,716.17	1,534.26
67	B	1696	157,000.00	141,300.00	1,240.01	0.78125	117.01	308.72	1,665.74	1,486.22
68	B	1696	157,000.00	141,300.00	1,240.01	0.78125	117.01	308.72	1,665.74	1,486.22
69	E	1452	140,000.00	126,000.00	1,105.74	0.78125	117.01	273.18	1,495.93	1,323.18
70	E	1452	140,000.00	126,000.00	1,105.74	0.78125	117.01	273.18	1,495.93	1,323.18
71	B	1696	157,000.00	141,300.00	1,240.01	0.78125	117.01	308.72	1,665.74	1,486.22
71	C	1735	161,000.00	144,900.00	1,271.60	0.78125	117.01	311.76	1,700.37	1,519.26
72	B	1696	157,000.00	141,300.00	1,240.01	0.78125	117.01	308.72	1,665.74	1,486.22
73	B	1696	159,000.00	143,100.00	1,255.81	0.78125	117.01	308.72	1,681.54	1,501.22
74	B	1696	163,000.00	146,700.00	1,287.40	0.78125	117.01	313.62	1,718.03	1,536.12
74	C	1735	167,000.00	150,000.00	1,316.36	0.78125	117.01	316.67	1,750.04	1,566.67
75	A	1859	174,000.00	150,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
76	B	1696	157,000.00	141,300.00	1,240.01	0.78125	117.01	308.72	1,665.74	1,486.22
76	C	1735	161,000.00	144,900.00	1,271.60	0.78125	117.01	311.76	1,700.37	1,519.26
77	E	1452	140,000.00	126,000.00	1,105.74	0.78125	117.01	273.18	1,495.93	1,323.18
78	B	1696	157,000.00	141,300.00	1,240.01	0.78125	117.01	308.72	1,665.74	1,486.22
78	C	1735	161,000.00	144,900.00	1,271.60	0.78125	117.01	311.76	1,700.37	1,519.26
79	B	1696	157,000.00	141,300.00	1,240.01	0.78125	117.01	308.72	1,665.74	1,486.22
79	C	1735	161,000.00	144,900.00	1,271.60	0.78125	117.01	311.76	1,700.37	1,519.26
80	E	1452	140,000.00	126,000.00	1,105.74	0.78125	117.01	273.18	1,495.93	1,323.18
81	B	1696	157,000.00	141,300.00	1,240.01	0.78125	117.01	308.72	1,665.74	1,486.22
82	B	1696	161,000.00	144,900.00	1,271.60	0.78125	117.01	313.62	1,702.23	1,521.12
82	C	1735	165,000.00	148,500.00	1,303.19	0.78125	117.01	316.67	1,736.87	1,554.17
83	A	1859	174,000.00	150,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
84	B	1696	155,000.00	139,500.00	1,224.21	0.78125	117.01	308.72	1,649.94	1,471.22
84	C	1735	159,000.00	143,100.00	1,255.81	0.78125	117.01	311.76	1,684.58	1,504.26
85	E	1452	140,000.00	126,000.00	1,105.74	0.78125	117.01	273.18	1,495.93	1,323.18
86	B	1696	157,000.00	141,300.00	1,240.01	0.78125	117.01	308.72	1,665.74	1,486.22
87	B	1696	157,000.00	141,300.00	1,240.01	0.78125	117.01	308.72	1,665.74	1,486.22
88	E	1452	140,000.00	126,000.00	1,105.74	0.78125	117.01	273.18	1,495.93	1,323.18
89	B	1696	155,000.00	139,500.00	1,224.21	0.78125	117.01	308.72	1,649.94	1,471.22
90	A	1859	174,000.00	150,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
91	A	1859	194,000.00	150,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
92	B	1696	165,000.00	148,500.00	1,303.19	0.78125	117.01	308.72	1,728.92	1,546.22
93	B	1696	165,000.00	148,500.00	1,303.19	0.78125	117.01	308.72	1,728.92	1,546.22
94	B	1696	167,000.00	150,000.00	1,316.36	0.78125	117.01	308.72	1,742.09	1,558.72
94	C	1735	171,000.00	150,000.00	1,316.36	0.78125	117.01	311.76	1,745.13	1,561.76

VI. SCHEDULE "A" (Continued):

UNIT NO	MODEL TYPE	SQUARE FOOTAGE	OFFERING TOTAL PRICE	MAXIMUM MORTGAGE AVAILABLE (90%)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUNE 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
95	B	1696	165,000.00	148,500.00	1,303.19	0.78125	117.01	308.72	1,728.92	1,546.22
96	B	1696	163,000.00	146,700.00	1,287.40	0.78125	117.01	308.72	1,713.13	1,531.22
97	B	1696	163,000.00	146,700.00	1,287.40	0.78125	117.01	308.72	1,713.13	1,531.22
97	C	1735	167,000.00	150,000.00	1,316.36	0.78125	117.01	311.76	1,745.13	1,561.76
98	B	1696	165,000.00	148,500.00	1,303.19	0.78125	117.01	308.72	1,728.92	1,546.22
98	C	1735	169,000.00	150,000.00	1,316.36	0.78125	117.01	311.76	1,745.13	1,561.76
99	B	1696	163,000.00	146,700.00	1,287.40	0.78125	117.01	308.72	1,713.13	1,531.22
100	A	1859	178,000.00	158,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
101	A	1859	178,000.00	158,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
102	B	1696	159,000.00	143,100.00	1,255.81	0.78125	117.01	308.72	1,681.54	1,501.22
103	B	1696	161,000.00	144,900.00	1,271.60	0.78125	117.01	308.72	1,697.33	1,516.22
103	C	1735	165,000.00	148,500.00	1,303.19	0.78125	117.01	311.76	1,731.96	1,549.26
104	B	1696	161,000.00	144,900.00	1,271.60	0.78125	117.01	308.72	1,697.33	1,516.22
104	C	1735	165,000.00	148,500.00	1,303.19	0.78125	117.01	311.76	1,731.96	1,549.26
105	E	1452	140,000.00	126,000.00	1,105.74	0.78125	117.01	273.18	1,495.93	1,323.18
106	E	1452	140,000.00	126,000.00	1,105.74	0.78125	117.01	273.18	1,495.93	1,323.18
107	B	1696	165,000.00	148,500.00	1,303.19	0.78125	117.01	308.72	1,728.92	1,546.22
108	B	1696	165,000.00	148,500.00	1,303.19	0.78125	117.01	308.72	1,728.92	1,546.22
108	C	1735	169,000.00	150,000.00	1,316.36	0.78125	117.01	311.76	1,745.13	1,561.76
109	B	1696	165,000.00	148,500.00	1,303.19	0.78125	117.01	308.72	1,728.92	1,546.22
109	C	1735	169,000.00	150,000.00	1,316.36	0.78125	117.01	311.76	1,745.13	1,561.76
110	A	1859	192,000.00	158,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
111	A	1859	178,000.00	158,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
112	B	1696	165,000.00	148,500.00	1,303.19	0.78125	117.01	308.72	1,728.92	1,546.22
113	B	1696	165,000.00	148,500.00	1,303.19	0.78125	117.01	308.72	1,728.92	1,546.22
114	B	1696	173,000.00	158,000.00	1,316.36	0.78125	117.01	308.72	1,742.09	1,558.72
115	E	1452	155,000.00	139,500.00	1,224.21	0.78125	117.01	273.18	1,614.40	1,435.68
116	B	1696	173,000.00	158,000.00	1,316.36	0.78125	117.01	308.72	1,742.09	1,558.72
117	B	1696	173,000.00	158,000.00	1,316.36	0.78125	117.01	308.72	1,742.09	1,558.72
118	B	1696	173,000.00	158,000.00	1,316.36	0.78125	117.01	308.72	1,742.09	1,558.72
119	A	1859	192,000.00	158,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
120	A	1859	194,000.00	158,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
121	B	1696	173,000.00	158,000.00	1,316.36	0.78125	117.01	308.72	1,742.09	1,558.72
122	B	1696	167,000.00	150,000.00	1,316.36	0.78125	117.01	308.72	1,742.09	1,558.72
123	B	1696	165,000.00	148,500.00	1,303.19	0.78125	117.01	308.72	1,728.92	1,546.22
124	B	1696	163,000.00	146,700.00	1,287.40	0.78125	117.01	308.72	1,713.13	1,531.22
124	C	1735	167,000.00	150,000.00	1,316.36	0.78125	117.01	311.76	1,745.13	1,561.76
125	B	1696	163,000.00	146,700.00	1,287.40	0.78125	117.01	308.72	1,713.13	1,531.22
126	B	1696	159,000.00	143,100.00	1,255.81	0.78125	117.01	308.72	1,681.54	1,501.22
127	B	1696	159,000.00	143,100.00	1,255.81	0.78125	117.01	308.72	1,681.54	1,501.22
127	C	1735	163,000.00	146,700.00	1,287.40	0.78125	117.01	311.76	1,716.17	1,534.26
128	B	1696	161,000.00	144,900.00	1,271.60	0.78125	117.01	313.62	1,702.23	1,521.12
128	C	1735	165,000.00	148,500.00	1,303.19	0.78125	117.01	316.67	1,736.87	1,554.17

TENTH AMENDMENT

TO

OFFERING PLAN FOR THE SALE OF CONDOMINIUM APARTMENTS

LOCATED IN

THE YACHT CLUB CONDOMINIUM

BARNUM ISLE

ISLAND PARK, NEW YORK

Dated: October 26, 1984

This Tenth Amendment modifies and supplements the terms of the "Offering Plan For Sale of Townhouse Condominium Units Located in The Yacht Club Condominium" dated October 26, 1983, as amended by a First Amendment dated January 18, 1984, Second Amendment dated March 1, 1984, Third Amendment dated April 2, 1984, Fourth Amendment dated May 18, 1984, Fifth Amendment dated June 5, 1984, Sixth Amendment dated June 15, 1984, Seventh Amendment dated July 9, 1984, Eighth Amendment dated July 30, 1984 and Ninth Amendment dated September 14, 1984 (together, the "Plan") and should be read in conjunction with the Plan.

The terms of this Tenth Amendment are as follows:

1. INCREASE IN PRICES

Sponsor has elected to increase the Total Offering Prices for the Units, as set forth on the annexed revised Schedule A.

2. INCORPORATION OF AMENDED PLAN

The Plan, as modified and supplemented hereby, is incorporated herein by reference with the same effect as if set forth at length.

3. DEFINITIONS

All terms used in this Tenth Amendment not otherwise defined herein shall have the same meanings ascribed to them in the Plan.

4. NO MATERIAL CHANGES

Except as set forth in this Tenth Amendment, there have been no material changes in the Plan.

Dated: October 26, 1984

Sponsor:

CLEARWATER ASSOCIATES, INC.

VI. SCHEDULE A: PRICES OF UNITS AND RELATED INFORMATION

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	OFFERING TOTAL PRICE (2)	MAXIMUM MORTGAGE AVAILABLE (90%) (3)	MAXIMUM MONTHLY MORTGAGE CHARGE (4)	PERCENT OF COMMON INTEREST (5)	PROJECTED MONTHLY COMMON CHARGES (6)	PROJECTED	PROJECTED	PROJECTED
								REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984- JUNE 30, 1985 (7)	TOTAL MONTHLY CARRYING CHARGES (8)	TOTAL MONTHLY CARRYING CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
1	A	1859	175,000.00	150,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
2	B	1696	155,000.00	139,500.00	1,224.21	0.78125	117.01	343.78	1,685.00	1,506.28
3	E	1452	140,000.00	126,000.00	1,105.74	0.78125	117.01	273.18	1,495.93	1,323.18
4	D	1240	130,000.00	117,000.00	1,026.76	0.78125	117.01	233.61	1,377.38	1,208.61
5	C	1735	159,000.00	143,100.00	1,255.81	0.78125	117.01	311.76	1,684.58	1,504.26
6	A	1859	175,000.00	150,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
7	A	1859	170,000.00	150,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
8	B	1696	140,000.00	133,200.00	1,168.93	0.78125	117.01	308.72	1,594.66	1,418.72
9	D	1240	115,000.00	103,500.00	908.29	0.78125	117.01	233.61	1,258.91	1,096.11
10	B	1696	150,000.00	135,000.00	1,184.72	0.78125	117.01	308.72	1,610.45	1,433.72
10	C	1735	154,000.00	138,600.00	1,216.31	0.78125	117.01	311.76	1,645.08	1,466.76
11	B	1696	166,500.00	149,850.00	1,315.84	0.78125	117.01	308.72	1,740.77	1,557.47
11	C	1735	154,000.00	138,600.00	1,216.31	0.78125	117.01	311.76	1,645.08	1,466.76
12	D	1240	115,000.00	103,500.00	908.29	0.78125	117.01	233.61	1,258.91	1,096.11
13	E	1452	130,000.00	117,000.00	1,026.76	0.78125	117.01	273.18	1,416.95	1,248.18
14	E	1452	130,000.00	117,000.00	1,026.76	0.78125	117.01	278.08	1,421.85	1,253.08
15	D	1240	130,000.00	117,000.00	1,026.76	0.78125	117.01	238.51	1,382.28	1,213.51
16	D	1240	120,000.00	108,000.00	947.78	0.78125	117.01	233.61	1,298.40	1,133.61
17	B	1696	140,000.00	133,200.00	1,168.93	0.78125	117.01	308.72	1,594.66	1,418.72
18	B	1696	150,000.00	135,000.00	1,184.72	0.78125	117.01	313.62	1,615.35	1,438.62
18	C	1735	154,000.00	138,600.00	1,216.31	0.78125	117.01	316.67	1,649.99	1,471.67
19	B	1696	152,000.00	136,800.00	1,200.52	0.78125	117.01	313.62	1,631.15	1,453.62
19	C	1735	156,000.00	140,400.00	1,232.11	0.78125	117.01	316.67	1,665.79	1,486.67
20	B	1696	150,000.00	135,000.00	1,184.72	0.78125	117.01	308.72	1,610.45	1,433.72
20	C	1735	154,000.00	138,600.00	1,216.31	0.78125	117.01	311.76	1,645.08	1,466.76
21	E	1452	130,000.00	117,000.00	1,026.76	0.78125	117.01	273.18	1,416.95	1,248.18
22	E	1452	130,000.00	117,000.00	1,026.76	0.78125	117.01	273.18	1,416.95	1,248.18
23	B	1696	140,000.00	133,200.00	1,168.93	0.78125	117.01	308.72	1,594.66	1,418.72
24	B	1696	152,000.00	136,800.00	1,200.52	0.78125	117.01	308.72	1,626.25	1,448.72
24	C	1735	156,000.00	140,400.00	1,232.11	0.78125	117.01	311.76	1,660.88	1,481.76
25	D	1240	120,000.00	108,000.00	947.78	0.78125	117.01	233.61	1,298.40	1,133.61
25	D	1240	120,000.00	108,000.00	947.78	0.78125	117.01	233.61	1,298.40	1,133.61
27	B	1696	140,000.00	133,200.00	1,168.93	0.78125	117.01	308.72	1,594.66	1,418.72
27	C	1735	152,000.00	136,800.00	1,200.52	0.78125	117.01	311.76	1,629.29	1,451.76
28	B	1696	152,000.00	136,800.00	1,200.52	0.78125	117.01	313.62	1,631.15	1,453.62
28	C	1735	156,000.00	140,400.00	1,232.11	0.78125	117.01	316.67	1,665.79	1,486.67
29	B	1696	152,000.00	136,800.00	1,200.52	0.78125	117.01	313.62	1,631.15	1,453.62
29	C	1735	156,000.00	140,400.00	1,232.11	0.78125	117.01	316.67	1,665.79	1,486.67
30	C	1735	152,000.00	136,800.00	1,200.52	0.78125	117.01	311.76	1,629.29	1,451.76
31	D	1240	120,000.00	108,000.00	947.78	0.78125	117.01	233.61	1,298.40	1,133.61
32	D	1240	130,000.00	117,000.00	1,026.76	0.78125	117.01	238.51	1,382.28	1,213.51

VI. SCHEDULE "A" (Continued):

UNIT NO	MODEL TYPE	SQUARE FOOTAGE (1)	OFFERING TOTAL PRICE (2)	MAXIMUM MORTGAGE AVAILABLE (90%) (8)	MAXIMUM MONTHLY MORTGAGE CHARGE (8)	PERCENT OF COMMON INTEREST (3)	PROJECTED MONTHLY COMMON CHARGES (4)	PROJECTED REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984-JUNE 30, 1985 (5)	PROJECTED TOTAL MONTHLY CARRYING CHARGES (6)	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES (9)
33	B	1696	152,000.00	136,000.00	1,200.52	0.78125	117.01	313.62	1,631.15	1,453.62
33	C	1735	156,000.00	140,400.00	1,232.11	0.78125	117.01	316.67	1,665.79	1,486.67
34	B	1696	150,000.00	135,000.00	1,184.72	0.78125	117.01	308.72	1,610.45	1,433.72
34	C	1735	154,000.00	138,600.00	1,216.31	0.78125	117.01	311.76	1,645.08	1,466.76
35	D	1240	125,000.00	112,500.00	987.27	0.78125	117.01	233.61	1,337.89	1,171.11
36	E	1452	135,000.00	121,500.00	1,066.25	0.78125	117.01	273.18	1,456.44	1,285.68
37	E	1452	145,000.00	130,500.00	1,145.23	0.78125	117.01	273.18	1,535.42	1,360.68
38	D	1240	125,000.00	112,500.00	987.27	0.78125	117.01	233.61	1,337.89	1,171.11
39	B	1696	150,000.00	135,000.00	1,184.72	0.78125	117.01	308.72	1,610.45	1,433.72
39	C	1735	154,000.00	138,600.00	1,216.31	0.78125	117.01	311.76	1,645.08	1,466.76
40	B	1696	152,000.00	136,000.00	1,200.52	0.78125	117.01	313.62	1,631.15	1,453.62
40	C	1735	156,000.00	140,400.00	1,232.11	0.78125	117.01	316.67	1,665.79	1,486.67
41	B	1696	155,000.00	139,500.00	1,224.21	0.78125	117.01	313.62	1,654.84	1,476.12
41	C	1735	159,000.00	143,100.00	1,255.81	0.78125	117.01	316.67	1,689.49	1,509.17
42	E	1452	140,000.00	126,000.00	1,105.74	0.78125	117.01	273.18	1,495.93	1,323.18
43	D	1240	130,000.00	117,000.00	1,026.76	0.78125	117.01	233.61	1,377.38	1,208.61
44	E	1452	140,000.00	126,000.00	1,105.74	0.78125	117.01	273.18	1,495.93	1,323.18
45	E	1452	140,000.00	126,000.00	1,105.74	0.78125	117.01	273.18	1,495.93	1,323.18
46	D	1240	130,000.00	117,000.00	1,026.76	0.78125	117.01	233.61	1,377.38	1,208.61
47	D	1240	130,000.00	117,000.00	1,026.76	0.78125	117.01	233.61	1,377.38	1,208.61
48	C	1735	164,000.00	147,600.00	1,295.30	0.78125	117.01	311.76	1,724.87	1,541.76
49	A	1859	177,000.00	150,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
50	B	1696	164,000.00	147,600.00	1,295.30	0.78125	117.01	313.62	1,725.93	1,543.62
50	C	1735	168,000.00	150,000.00	1,316.36	0.78125	117.01	316.67	1,750.84	1,566.67
51	B	1696	162,000.00	145,000.00	1,279.50	0.78125	117.01	308.72	1,705.23	1,523.72
51	C	1735	166,000.00	149,400.00	1,311.09	0.78125	117.01	311.76	1,739.86	1,556.76
52	E	1452	140,000.00	126,000.00	1,105.74	0.78125	117.01	273.18	1,495.93	1,323.18
53	E	1452	140,000.00	126,000.00	1,105.74	0.78125	117.01	273.18	1,495.93	1,323.18
54	B	1696	160,000.00	144,000.00	1,263.70	0.78125	117.01	308.72	1,689.43	1,508.72
55	B	1696	164,000.00	147,600.00	1,295.30	0.78125	117.01	313.62	1,725.93	1,543.62
55	C	1735	168,000.00	150,000.00	1,316.36	0.78125	117.01	316.67	1,750.84	1,566.67
56	A	1859	179,000.00	150,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
57	B	1696	164,000.00	147,600.00	1,295.30	0.78125	117.01	308.72	1,721.83	1,538.72
57	C	1735	168,000.00	150,000.00	1,316.36	0.78125	117.01	311.76	1,745.13	1,561.76
58	D	1240	140,000.00	126,000.00	1,105.74	0.78125	117.01	233.61	1,456.36	1,283.61
59	E	1452	150,000.00	135,000.00	1,184.72	0.78125	117.01	273.18	1,574.91	1,398.18
60	E	1452	150,000.00	135,000.00	1,184.72	0.78125	117.01	273.18	1,574.91	1,398.18
61	E	1452	150,000.00	135,000.00	1,184.72	0.78125	117.01	273.18	1,574.91	1,398.18
62	D	1240	140,000.00	126,000.00	1,105.74	0.78125	117.01	233.61	1,456.36	1,283.61
63	B	1696	162,000.00	145,000.00	1,279.50	0.78125	117.01	308.72	1,705.23	1,523.72
63	C	1735	166,000.00	149,400.00	1,311.09	0.78125	117.01	311.76	1,739.86	1,556.76

VI. SCHEDULE "A" (Continued):

UNIT NO	MODEL TYPE	SQUARE FOOTAGE	OFFERING TOTAL PRICE	MAXIMUM MORTGAGE AVAILABLE (90%)	MAXIMUM MONTHLY MORTGAGE CHARGE	PERCENT OF COMMON INTEREST	PROJECTED MONTHLY COMMON CHARGES	PROJECTED REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984- JUNE 30, 1985	PROJECTED TOTAL MONTHLY CARRYING CHARGES	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES
		(1)	(2)	(8)	(8)	(3)	(4)	(5)	(6)	(9)
64	B	1696	164,000.00	147,600.00	1,295.30	0.78125	117.01	313.62	1,725.93	1,543.62
64	C	1735	160,000.00	150,000.00	1,316.36	0.78125	117.01	316.67	1,750.04	1,566.67
65	B	1696	160,000.00	150,000.00	1,316.36	0.78125	117.01	313.62	1,746.99	1,563.62
65	C	1735	172,000.00	150,000.00	1,316.36	0.78125	117.01	316.67	1,750.04	1,566.67
66	B	1696	164,000.00	147,600.00	1,295.30	0.78125	117.01	300.72	1,721.03	1,538.72
66	C	1735	160,000.00	150,000.00	1,316.36	0.78125	117.01	311.76	1,745.13	1,561.76
67	B	1696	162,000.00	145,000.00	1,279.50	0.78125	117.01	300.72	1,705.23	1,523.72
68	B	1696	162,000.00	145,000.00	1,279.50	0.78125	117.01	300.72	1,705.23	1,523.72
69	E	1452	145,000.00	130,500.00	1,145.23	0.78125	117.01	273.18	1,535.42	1,360.68
70	E	1452	145,000.00	130,500.00	1,145.23	0.78125	117.01	273.18	1,535.42	1,360.68
71	B	1696	162,000.00	145,000.00	1,279.50	0.78125	117.01	300.72	1,705.23	1,523.72
71	C	1735	166,000.00	149,400.00	1,311.09	0.78125	117.01	311.76	1,739.86	1,556.76
72	B	1696	162,000.00	145,000.00	1,279.50	0.78125	117.01	300.72	1,705.23	1,523.72
73	B	1696	164,000.00	147,600.00	1,295.30	0.78125	117.01	300.72	1,721.03	1,538.72
74	B	1696	160,000.00	150,000.00	1,316.36	0.78125	117.01	313.62	1,746.99	1,563.62
74	C	1735	172,000.00	150,000.00	1,316.36	0.78125	117.01	316.67	1,750.04	1,566.67
75	A	1859	179,000.00	150,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
76	B	1696	162,000.00	145,000.00	1,279.50	0.78125	117.01	300.72	1,705.23	1,523.72
76	C	1735	166,000.00	149,400.00	1,311.09	0.78125	117.01	311.76	1,739.86	1,556.76
77	E	1452	145,000.00	130,500.00	1,145.23	0.78125	117.01	273.18	1,535.42	1,360.68
78	B	1696	162,000.00	145,000.00	1,279.50	0.78125	117.01	300.72	1,705.23	1,523.72
78	C	1735	166,000.00	149,400.00	1,311.09	0.78125	117.01	311.76	1,739.86	1,556.76
79	B	1696	162,000.00	145,000.00	1,279.50	0.78125	117.01	300.72	1,705.23	1,523.72
79	C	1735	166,000.00	149,400.00	1,311.09	0.78125	117.01	311.76	1,739.86	1,556.76
80	E	1452	145,000.00	130,500.00	1,145.23	0.78125	117.01	273.18	1,535.42	1,360.68
81	B	1696	162,000.00	145,000.00	1,279.50	0.78125	117.01	300.72	1,705.23	1,523.72
82	B	1696	166,000.00	149,400.00	1,311.09	0.78125	117.01	313.62	1,741.72	1,558.62
82	C	1735	170,000.00	150,000.00	1,316.36	0.78125	117.01	316.67	1,750.04	1,566.67
83	A	1859	179,000.00	150,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
84	B	1696	160,000.00	144,000.00	1,263.70	0.78125	117.01	300.72	1,689.43	1,508.72
84	C	1735	164,000.00	147,600.00	1,295.30	0.78125	117.01	311.76	1,724.07	1,541.76
85	E	1452	145,000.00	130,500.00	1,145.23	0.78125	117.01	273.18	1,535.42	1,360.68
86	B	1696	162,000.00	145,000.00	1,279.50	0.78125	117.01	300.72	1,705.23	1,523.72
87	B	1696	162,000.00	145,000.00	1,279.50	0.78125	117.01	300.72	1,705.23	1,523.72
88	E	1452	145,000.00	130,500.00	1,145.23	0.78125	117.01	273.18	1,535.42	1,360.68
89	B	1696	160,000.00	144,000.00	1,263.70	0.78125	117.01	300.72	1,689.43	1,508.72
90	A	1859	179,000.00	150,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
91	A	1859	199,000.00	150,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
92	B	1696	170,000.00	150,000.00	1,316.36	0.78125	117.01	300.72	1,742.09	1,558.72
93	B	1696	170,000.00	150,000.00	1,316.36	0.78125	117.01	300.72	1,742.09	1,558.72
94	B	1696	172,000.00	150,000.00	1,316.36	0.78125	117.01	300.72	1,742.09	1,558.72
94	C	1735	176,000.00	150,000.00	1,316.36	0.78125	117.01	311.76	1,745.13	1,561.76

VI. SCHEDULE "A" (Continued):

UNIT NO	MODEL TYPE	SQUARE FOOTAGE	OFFERING TOTAL PRICE	MAXIMUM MORTGAGE AVAILABLE (90%)	MAXIMUM MONTHLY MORTGAGE CHARGE	PERCENT OF COMMON INTEREST	PROJECTED MONTHLY COMMON CHARGES	PROJECTED REAL ESTATE TAXES FOR PERIOD FROM JULY 1, 1984- JUNE 30, 1985	PROJECTED TOTAL MONTHLY CARRYING CHARGES	PROJECTED TOTAL MONTHLY CARRYING CHARGES DEDUCTIBLE FOR INCOME TAX PURPOSES
		(1)	(2)	(8)	(8)	(3)	(4)	(5)	(6)	(9)
95	B	1696	170,000.00	150,000.00	1,316.36	0.78125	117.01	308.72	1,742.09	1,558.72
96	B	1696	168,000.00	150,000.00	1,316.36	0.78125	117.01	308.72	1,742.09	1,558.72
97	B	1696	160,000.00	150,000.00	1,316.36	0.78125	117.01	308.72	1,742.09	1,558.72
97	C	1735	172,000.00	150,000.00	1,316.36	0.78125	117.01	311.76	1,745.13	1,561.76
98	B	1696	170,000.00	150,000.00	1,316.36	0.78125	117.01	308.72	1,742.09	1,558.72
98	C	1735	174,000.00	150,000.00	1,316.36	0.78125	117.01	311.76	1,745.13	1,561.76
99	B	1696	160,000.00	150,000.00	1,316.36	0.78125	117.01	308.72	1,742.09	1,558.72
100	A	1859	183,000.00	150,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
101	A	1859	183,000.00	150,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
102	B	1696	164,000.00	147,600.00	1,295.30	0.78125	117.01	308.72	1,721.03	1,538.72
103	B	1696	166,000.00	149,400.00	1,311.09	0.78125	117.01	308.72	1,736.82	1,553.72
103	C	1735	170,000.00	150,000.00	1,316.36	0.78125	117.01	311.76	1,745.13	1,561.76
104	B	1696	166,000.00	149,400.00	1,311.09	0.78125	117.01	308.72	1,736.82	1,553.72
104	C	1735	170,000.00	150,000.00	1,316.36	0.78125	117.01	311.76	1,745.13	1,561.76
105	E	1452	145,000.00	130,500.00	1,145.23	0.78125	117.01	273.18	1,535.42	1,360.68
106	E	1452	145,000.00	130,500.00	1,145.23	0.78125	117.01	273.18	1,535.42	1,360.68
107	B	1696	170,000.00	150,000.00	1,316.36	0.78125	117.01	308.72	1,742.09	1,558.72
108	B	1696	170,000.00	150,000.00	1,316.36	0.78125	117.01	308.72	1,742.09	1,558.72
108	C	1735	174,000.00	150,000.00	1,316.36	0.78125	117.01	311.76	1,745.13	1,561.76
109	B	1696	170,000.00	150,000.00	1,316.36	0.78125	117.01	308.72	1,742.09	1,558.72
109	C	1735	174,000.00	150,000.00	1,316.36	0.78125	117.01	311.76	1,745.13	1,561.76
110	A	1859	197,000.00	150,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
111	A	1859	183,000.00	150,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
112	B	1696	170,000.00	150,000.00	1,316.36	0.78125	117.01	308.72	1,742.09	1,558.72
113	B	1696	170,000.00	150,000.00	1,316.36	0.78125	117.01	308.72	1,742.09	1,558.72
114	B	1696	178,000.00	150,000.00	1,316.36	0.78125	117.01	308.72	1,742.09	1,558.72
115	E	1452	160,000.00	144,000.00	1,263.70	0.78125	117.01	273.18	1,653.89	1,473.18
116	B	1696	178,000.00	150,000.00	1,316.36	0.78125	117.01	308.72	1,742.09	1,558.72
117	B	1696	178,000.00	150,000.00	1,316.36	0.78125	117.01	308.72	1,742.09	1,558.72
118	B	1696	170,000.00	150,000.00	1,316.36	0.78125	117.01	308.72	1,742.09	1,558.72
119	A	1859	197,000.00	150,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
120	A	1859	199,000.00	150,000.00	1,316.36	0.78125	117.01	343.78	1,777.15	1,593.78
121	B	1696	178,000.00	150,000.00	1,316.36	0.78125	117.01	308.72	1,742.09	1,558.72
122	B	1696	172,000.00	150,000.00	1,316.36	0.78125	117.01	308.72	1,742.09	1,558.72
123	B	1696	170,000.00	150,000.00	1,316.36	0.78125	117.01	308.72	1,742.09	1,558.72
124	B	1696	168,000.00	150,000.00	1,316.36	0.78125	117.01	308.72	1,742.09	1,558.72
124	C	1735	172,000.00	150,000.00	1,316.36	0.78125	117.01	311.76	1,745.13	1,561.76
125	B	1696	168,000.00	150,000.00	1,316.36	0.78125	117.01	308.72	1,742.09	1,558.72
125	B	1696	164,000.00	147,600.00	1,295.30	0.78125	117.01	308.72	1,721.03	1,538.72
127	B	1696	164,000.00	147,600.00	1,295.30	0.78125	117.01	308.72	1,721.03	1,538.72
127	C	1735	160,000.00	150,000.00	1,316.36	0.78125	117.01	311.76	1,745.13	1,561.76
128	B	1696	166,000.00	149,400.00	1,311.09	0.78125	117.01	313.62	1,741.72	1,558.62
128	C	1735	170,000.00	150,000.00	1,316.36	0.78125	117.01	316.67	1,750.04	1,566.67