GDC GREYSTONE, LLC
100 Summit Lake Drive
Valhalla, NY 10595
(914) 747-3600

March 22, 2007

RE: Riverwatch Condominium
Fourth Amendment to the Offering Plan

Attached please find the Fourth Amendment to Offering Plan of Riverwatch Condominium which was accepted on March 20, 2007.

Please keep these papers with the Offering Plan.

Thank you,

GDC Greystone, LLC

FOURTH AMENDMENT

TO

OFFERING PLAN OF

RIVERWATCH CONDOMINIUM

(f/k/a Tower At Greystone Condominium)

Premises at
1020 Warburton Avenue
Greystone-On-Hudson
Yonkers, New York 10701
in the County of Westchester

Dated: March 20, 2007

THIS AMENDMENT MODIFIES AND SUPPLEMENTS THE TERMS OF THE ORIGINAL OFFERING PLAN DATED AUGUST 17, 2006, AS AMENDED BY A FIRST AMENDMENT DATED NOVEMBER 1, 2006, A SECOND AMENDMENT DATED NOVEMBER 15, 2006, AND A THIRD AMENDMENT DATED JANUARY 29, 2007 (COLLECTIVELY, THE "PLAN") AND SHOULD BE READ IN CONJUNCTION THEREWITH.

RIVERWATCH CONDOMINIUM

(f/k/a Tower At Greystone Condominium)

Premises at
1020 Warburton Avenue
Greystone-On-Hudson
Yonkers, New York 10701

SPONSOR and SELLING AGENT:

GDC Greystone, LLC
100 Summit Lake Drive
Valhalla, NY 10595

FOURTH AMENDMENT TO OFFERING PLAN OF RIVERWATCH CONDOMINIUM

This Amendment modifies and supplements the terms of the original Offering Plan dated August 17, 2006, as amended by a First Amendment dated November 1, 2006, a Second Amendment dated November 15, 2006, and a Third Amendment dated January 29, 2007 (collectively, the "Plan") and should be read in conjunction therewith.

1. EFFECTIVENESS:

Pursuant to Section 352-eee of the General Business Law, the Plan is hereby declared effective.

For purposes of declaring the Plan effective, at least 15% of the bona fide tenants in occupancy of all Residential Units in the Building must have executed and delivered to Sponsor a Purchase Agreement to purchase a Residential Unit in the Building. To date, 67% of the bona fide tenants in occupancy have executed and delivered to Sponsor a Purchase Agreement for a Residential Unit in the Building.

The percentage of bona fide tenants that have purchased was calculated by dividing the number 31, which is the number of Purchase Agreements executed by bona fide tenants in occupancy that are being counted for purposes of declaring the Plan effective, by the number 46, which consists of the 65 Residential Units in the Building less the 19 vacant Residential Units in the Building as of the date hereof.

Annexed hereto as **Exhibit A** is the Sponsor's Affidavit declaring the Plan effective. A list of the 31 total bonafide tenants counted to meet the minimum percentage to declare the Plan effective is annexed to the Sponsor's Affidavit as **Schedule A-1**.

This Amendment conforms with the terms of the Section of the Plan entitled "Effective Date".

2. REVISED TERMS OF SALE:

As previously disclosed in the Second Amendment to the Offering Plan accepted for filing on November 15, 2006, revised terms of sale for Tenant-Purchasers disclosed in Paragraphs 1 (a) through (n) of such Amendment were expressly conditioned upon the receipt by Sponsor of at least 20 "Qualified Purchase Agreements" as defined therein. As of the date hereof, Sponsor has accepted 31 "Qualified Purchase Agreements" for the sale of 31 Residential Units, thereby satisfying the foregoing condition and making such revised terms of sale effective.

3. REVISED PURCHASE AGREEMENT:

Sponsor has revised the following provisions of Sponsor's form of Purchase Agreement for the sale of Residential Units:

(a) Paragraph 5.4 of the form of Purchase Agreement for the sale of Residential Units is amended to read as follows: (deletions are stricken; insertions are in bold):

"**5.4** In the event the closing is delayed for any reason beyond ~~fourteen (14) days after~~ the date set forth in the aforesaid Closing Notice **or any subsequent notice from Sponsor adjourning or accelerating the closing,** except to the extent said delay is caused by Sponsor's inability or refusal to close, Purchaser agrees: (a) that all closing adjustments shall be made as of the date set forth in Sponsor's Closing Notice or any subsequent notice from Sponsor adjourning or accelerating the closing, as the case may be; and (b) to pay to Sponsor a sum equal to .05% of the Total Purchase Price (but not less than $100.00) for each day or portion thereof that the closing of title is delayed beyond the date set forth in the Closing Notice or any subsequent notice from Sponsor adjourning or accelerating the closing, as the case may be, not as a penalty, but as partial reimbursement to Sponsor of its cost (including without limitation, interest on any acquisition and/or construction loan which shall then constitute a lien on the Premises) to carry the Premises for such additional period of time.

(b) Paragraph 11 of the form of Purchase Agreement for the sale of Residential Units is amended to read as follows: (deletions are stricken; insertions are in bold):

"11. Extra Work and Options. Sponsor shall have no obligation to perform any work in, or make any improvement to, the Unit unless such work and improvements are expressly set forth in a written rider to this Agreement signed by Purchaser and Sponsor. Purchaser shall be required to pay for all such work and improvement in full when ordered. All selections shall be deemed final. Such additional costs shall be paid to and held by Sponsor's Attorney in the same manner as the Downpayment, except that any sums so paid shall be released to Sponsor upon Sponsor's certification that same are required for payment of such work and improvements. Sponsor's Attorney may rely on the truth and accuracy of the facts contained in such certification and the authority of the person or persons executing the same, and shall have no liability as a result of such reliance. Any change orders accepted by Sponsor in its sole discretion shall be subject to an additional, nonrefundable administrative fee, which shall be paid directly to Sponsor. Except for those options, if any, selected by Purchaser on Schedule A annexed hereto, it shall be in Sponsor's sole discretion whether to agree to do any work in, or make any improvements to, the Unit and Sponsor does not guarantee that any selections, upgrades, options or extras now or hereafter offered will continue to be offered. **If Purchaser fails to make any selection on or before the Option Release Deadline applicable to such selection, then, in such event, Sponsor may (i) make such selections itself at any time thereafter from such choices as are then offered by Sponsor without additional charge or (ii) charge Purchaser $100 for each day or portion thereof that Purchaser delays in making such selection(s) beyond the applicable Option Release Deadline. In addition, if Purchaser fails to make any such selections by the applicable Option Release Deadline and within fourteen (14) days after written notice from Sponsor of such failure, Sponsor may then terminate this Agreement, in which event Sponsor shall refund to Purchaser the Downpayment and any sums paid by Purchaser on account of options and this Agreement shall thereafter be null and void and of no further force or effect and neither party shall have any further obligations to or rights against the other. Purchaser understands and agrees that any delay in making such selections beyond either Option Release Deadline may result in a delay of the closing. In addition, Sponsor reserves the right to stop or slow down construction of the Unit during any period that Purchaser delays in the making of any selection(s) and the charges set forth in sections 5.4(a) and (b) shall apply to any delay in closing that results therefrom or otherwise from Purchaser's delay in making any such selection(s).** Sponsor shall give Purchaser not less than seven (7) days prior written notice of a date for Purchaser's inspection of such additional work and improvements. Purchaser shall promptly arrange with Sponsor to inspect the Unit before the lapse of such period of time. Purchaser or Purchaser's duly authorized agent and a representative of Sponsor shall than inspect the Unit and shall jointly sign and date an "**Inspection Statement**" of incomplete items or items in need of repair. The Inspection Statement shall be limited only to the additional work or extras ordered by Purchaser and installed by Sponsor. The closing of title shall not be conditioned upon the completion of any items listed on the Inspection Statement and there shall be no escrow established for any such item which remains to be completed after the closing. Accordingly, any item on the Inspection Statement to be completed after closing shall survive closing and shall be completed by Sponsor within sixty (60) days thereafter, weather permitting and subject to availability of labor and materials and other matters beyond Sponsor's reasonable control. Purchaser's failure to inspect the Unit before closing or to sign and deliver a completed Inspection Statement, shall not excuse Purchaser from closing on the date designated hereunder and paying the balance of the Purchase Price then due, and shall constitute Purchaser's full and unconditional acceptance of the Unit."

Annexed hereto as **Exhibit B** and made a part hereof is the revised coverpage to the Purchase Agreement form, previously submitted as Document I of Part II of the Offering Plan, inserting "Option Release #1 Deadline" and "Option Release #2 Deadline."

4. **REVISED SCHEDULE A:**

The square footage of the terrace for Residential Unit 15B set forth in Schedule A annexed hereto as **Exhibit C** and made a part hereof has been changed to 159 sq. ft. to conform to the floor plans of that Unit. In addition, the square footage for the Commercial Unit has been changed to 3,476 sq. ft. to conform to the actual area thereof. Also, the number of Parking Space Units has been changed to 52 and the Parking Space Unit designations have been changed to G1 through G18, G38 through G49, G53, G56 through G62, G64 through G71, G74, G91 through G93, and G97 through G99 to conform to the filed floor plans.

5. **REVISED FOOTNOTE TO SCHEDULE A:**

Footnote (1) and (1a) to Schedule A is revised to read as follows:

"(1) & (1a) The Condominium consists of 65 Residential Units in 1 Building, 52 Parking Space Units and 1 Commercial Unit located on both sides of the Lobby Level of the Building. 15 Parking Spaces on the ground floor of the parking garage (which may be Parking Space Units and/or Limited Commercial Common Elements) are being retained for the Commercial Unit. All Residential Units being offered for sale are offered for residential use only. Purchasers should note that any floor plan or sketch shown to a prospective Purchaser, including those set forth in the Plan, is only an approximation of the dimensions and layout of each Unit. While the Floor Plans are meant to reflect existing conditions, the actual square footage may vary and the layout of a Unit may have been altered; accordingly each Unit should be inspected prior to purchase to determine its actual dimensions, layout and physical condition. All Residential Units, except Residential Units 1C and 1D, have an appurtenant terrace or balcony as a Residential Limited Common Element."

6. **STORAGE SPACES:**

Sponsor reserves the right to assign to any Residential Unit as Limited Residential Common Elements, or to the Commercial Unit as Limited Commercial Elements, one or more of the four storage closets located on the 1st and 2nd levels of the Building's garage, in Sponsor's sole discretion. Any consideration received in connection with any such assignment shall belong solely to Sponsor. The Sponsor, prior to any such assignment, may use any one more of such storage closets for any purpose. Any such storage closet that remains unassigned after Sponsor has sold all of the Residential Units may, at the Sponsor's option, become Residential Common Elements of the Condominium to be used in such manner as the Board of Managers shall determine. Wire cage storage lockers installed by Sponsor shall be assigned by Sponsor on a first come first serve basis, provided that double height lockers shall be reserved for 2 bedroom and Penthouse Residential Units.

7. **PLAN AS AMENDED BY THIS FOURTH AMENDMENT IS INCORPORATED BY REFERENCE:**

The Plan, as modified and supplemented hereby, is incorporated by reference with the same effect as if set forth in this Amendment at length. Accordingly, all provisions, schedules and exhibits previously contained in the Plan and all prior Amendments thereto shall be deemed amended to reflect the provisions contained herein.

8. **DEFINITION OF TERMS:**

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

9. **NO OTHER MATERIAL CHANGES:**

There have been no material changes in the Plan except as set forth in this Fourth Amendment to the Plan.

Dated: Valhalla, New York
March 20, 2007

SPONSOR:

GDC GREYSTONE, LLC

EXHIBIT A

(Sponsor's Affidavit of Effectiveness)

SCHEDULE 'A'

The Tower at Greystone

Sales Prices and Estimated Monthly Charges for the First Year of Operation

Floor (1)	New Floor #	Unit Type (1a)	Vacant Units (1b)	Rooms/ Bedrooms/ Baths (2)	Estimated Square Feet In Home (3a)	Estimated Square Feet Terrace (3b)	Total Estimated Square Feet (3c)	Percentage for Building Common Interest (4)	Percentage for Residential Operating Budget (4a)	Outsider Price (5)	Outsider Price for One Parking Space (5a)	Insider Price (6)	Insider Price for One Parking Space (6a)	Estimated Monthly Maintenance (7a)	Estimated Annual Maintenance (7b)	Estimated Monthly Real Estate Taxes (8a)	Estimated Annual Taxes (8b)	Combined Monthly Maintenance and Real Estate Taxes (9a)	Combined Annual Maintenance and Real Estate Taxes (9b)	Annual STAR Exemption (9c)	Combined Annual Maintenance and Real Estate Taxes Less STAR Exemption (9d)
Prom	4	A	v	3.5/1/1	938	602	1,540	1.6468%	1.7112%	$511,500	$15,000	$332,475	$0	$734	$8,810	$183	$2,191	$917	$11,001	$1,162	$9,839
Prom	4	B	v	3.5/1/1	777	299	1,076	1.1506%	1.1956%	$423,500	$15,000	$275,275	$0	$513	$6,156	$115	$1,377	$628	$7,532	$1,162	$6,370
Prom	4	C		3.5/1/1	777	299	1,076	1.1506%	1.1956%	$423,500	$15,000	$275,275	$0	$513	$6,156	$115	$1,377	$628	$7,532	$1,162	$6,370
Prom	4	D		3.5/1/1	938	602	1,540	1.6468%	1.7112%	$511,500	$15,000	$332,475	$0	$734	$8,810	$183	$2,191	$917	$11,001	$1,162	$9,839
1	5	A	v	4.5/2/2	1,304	141	1,445	1.5452%	1.6057%	$616,000	$15,000	$400,400	$0	$689	$8,266	$193	$2,314	$882	$10,581	$1,162	$9,419
1	5	B		3.5/1/1	789	166	955	1.0212%	1.0612%	$385,000	$15,000	$250,250	$0	$455	$5,463	$115	$1,377	$570	$6,840	$1,162	$5,678
1	5	C	v	2.5/0/1	673	0	673	0.7197%	0.7478%	$324,500	$15,000	$210,925	$0	$321	$3,850	$73	$876	$394	$4,726	$1,162	$3,850
1	5	D		2.5/0/1	673	0	673	0.7197%	0.7478%	$324,500	$15,000	$210,925	$0	$321	$3,850	$73	$876	$394	$4,726	$1,162	$3,850
1	5	E		3.5/1/1	789	166	955	1.0212%	1.0612%	$379,500	$15,000	$246,675	$0	$455	$5,463	$115	$1,377	$570	$6,840	$1,162	$5,678
1	5	F	v	4.5/2/2	1,304	141	1,445	1.5452%	1.6057%	$605,000	$15,000	$393,250	$0	$689	$8,266	$193	$2,314	$882	$10,581	$1,162	$9,419
2	6	A		4.5/2/2	1,304	141	1,445	1.5452%	1.6057%	$638,000	$15,000	$414,700	$0	$689	$8,266	$198	$2,378	$887	$10,645	$1,162	$9,483
2	6	B	v	3.5/1/1	789	166	955	1.0212%	1.0612%	$407,000	$15,000	$264,550	$0	$455	$5,463	$115	$1,377	$570	$6,840	$1,162	$5,678
2	6	C		3.5/1/1	782	161	943	1.0084%	1.0479%	$401,500	$15,000	$260,975	$0	$450	$5,395	$99	$1,190	$549	$6,584	$1,162	$5,422
2	6	D	v	3.5/1/1	837	183	1,020	1.0908%	1.1334%	$467,500	$15,000	$303,875	$0	$486	$5,835	$99	$1,190	$585	$7,025	$1,162	$5,863
2	6	E	v	3.5/1/1	782	161	943	1.0084%	1.0479%	$401,500	$15,000	$260,975	$0	$450	$5,395	$99	$1,190	$549	$6,584	$1,162	$5,422
2	6	F	v	3.5/1/1	789	166	955	1.0212%	1.0612%	$401,500	$15,000	$260,975	$0	$455	$5,463	$110	$1,315	$565	$6,778	$1,162	$5,616
2	6	G	v	4.5/2/2	1,304	141	1,445	1.5452%	1.6057%	$627,000	$15,000	$407,550	$0	$689	$8,266	$198	$2,378	$887	$10,645	$1,162	$9,483
3	7	A		4.5/2/2	1,304	141	1,445	1.5452%	1.6057%	$649,000	$15,000	$421,850	$0	$689	$8,266	$224	$2,689	$913	$10,956	$1,162	$9,794
3	7	B		3.5/1/1	789	166	955	1.0212%	1.0612%	$418,000	$15,000	$271,700	$0	$455	$5,463	$115	$1,377	$570	$6,840	$1,162	$5,678
3	7	C		4.5/2/2	1,173	239	1,412	1.5100%	1.5690%	$627,000	$15,000	$407,550	$0	$673	$8,078	$182	$2,190	$856	$10,267	$1,162	$9,105
3	7	E		4.5/2/2	1,173	239	1,412	1.5100%	1.5690%	$627,000	$15,000	$407,550	$0	$673	$8,078	$188	$2,252	$861	$10,330	$1,162	$9,168
3	7	F		3.5/1/1	789	166	955	1.0212%	1.0612%	$412,500	$15,000	$268,125	$0	$455	$5,463	$115	$1,377	$570	$6,840	$1,162	$5,678
3	7	G		4.5/2/2	1,304	141	1,445	1.5452%	1.6057%	$638,000	$15,000	$414,700	$0	$689	$8,266	$193	$2,314	$882	$10,581	$1,162	$9,419
4	8	A		4.5/2/2	1,304	141	1,445	1.5452%	1.6057%	$660,000	$15,000	$429,000	$0	$689	$8,266	$198	$2,378	$887	$10,645	$1,162	$9,483
4	8	B		3.5/1/1	789	166	955	1.0212%	1.0612%	$429,000	$15,000	$278,850	$0	$455	$5,463	$115	$1,377	$570	$6,840	$1,162	$5,678
4	8	C		3.5/1/1	782	161	943	1.0084%	1.0479%	$423,500	$15,000	$275,275	$0	$450	$5,395	$99	$1,190	$549	$6,584	$1,162	$5,422
4	8	D		3.5/1/1	837	183	1,020	1.0908%	1.1334%	$473,000	$15,000	$307,450	$0	$486	$5,835	$130	$1,564	$617	$7,399	$1,162	$6,237
4	8	E		3.5/1/1	782	161	943	1.0084%	1.0479%	$423,500	$15,000	$275,275	$0	$450	$5,395	$99	$1,190	$549	$6,584	$1,162	$5,422
4	8	F		3.5/1/1	789	166	955	1.0212%	1.0612%	$423,500	$15,000	$275,275	$0	$455	$5,463	$115	$1,377	$570	$6,840	$1,162	$5,678
4	8	G		4.5/2/2	1,304	141	1,445	1.5452%	1.6057%	$649,000	$15,000	$421,850	$0	$689	$8,266	$201	$2,417	$890	$10,684	$1,162	$9,522
5	9	A		4.5/2/2	1,304	141	1,445	1.5452%	1.6057%	$715,000	$15,000	$464,750	$0	$689	$8,266	$193	$2,314	$882	$10,581	$1,162	$9,419
5	9	B		3.5/1/1	789	166	955	1.0212%	1.0612%	$467,500	$15,000	$303,875	$0	$455	$5,463	$115	$1,377	$570	$6,840	$1,162	$5,678
5	9	C		4.5/2/2	1,173	239	1,412	1.5100%	1.5690%	$704,000	$15,000	$457,600	$0	$673	$8,078	$182	$2,190	$856	$10,267	$1,162	$9,105
5	9	E		3.5/1/2	1,166	235	1,401	1.4982%	1.5568%	$629,000	$15,000	$408,850	$0	$668	$8,015	$188	$2,252	$856	$10,267	$1,162	$9,105
5	9	F		3.5/1/1	789	166	955	1.0212%	1.0612%	$462,000	$15,000	$300,300	$0	$455	$5,463	$115	$1,377	$570	$6,840	$1,162	$5,678
5	9	G	v	4.5/2/2	1,304	141	1,445	1.5452%	1.6057%	$704,000	$15,000	$457,600	$0	$689	$8,266	$193	$2,314	$882	$10,581	$1,162	$9,419
6	10	A		4.5/2/2	1,304	141	1,445	1.5452%	1.6057%	$737,000	$15,000	$479,050	$0	$689	$8,266	$198	$2,378	$887	$10,645	$1,162	$9,483
6	10	B		3.5/1/1	789	166	955	1.0212%	1.0612%	$478,500	$15,000	$311,025	$0	$455	$5,463	$115	$1,377	$570	$6,840	$1,162	$5,678
6	10	C		3.5/1/1	782	161	943	1.0084%	1.0479%	$467,500	$15,000	$303,875	$0	$450	$5,395	$99	$1,190	$549	$6,584	$1,162	$5,422
6	10	D		3.5/1/1	837	183	1,020	1.0908%	1.1334%	$522,500	$15,000	$339,625	$0	$486	$5,835	$99	$1,190	$585	$7,025	$1,162	$5,863
6	10	E		3.5/1/1	782	161	943	1.0084%	1.0479%	$473,000	$15,000	$307,450	$0	$450	$5,395	$99	$1,190	$549	$6,584	$1,162	$5,422
6	10	F		3.5/1/1	789	166	955	1.0212%	1.0612%	$473,000	$15,000	$307,450	$0	$455	$5,463	$115	$1,377	$570	$6,840	$1,162	$5,678
6	10	G		4.5/2/2	1,304	141	1,445	1.5452%	1.6057%	$726,000	$15,000	$471,900	$0	$689	$8,266	$198	$2,378	$887	$10,645	$1,162	$9,483
7	11	A		4.5/2/2	1,304	141	1,445	1.5452%	1.6057%	$759,000	$15,000	$493,350	$0	$689	$8,266	$193	$2,314	$882	$10,581	$1,162	$9,419
7	11	B		3.5/1/1	789	166	955	1.0212%	1.0612%	$489,500	$15,000	$318,175	$0	$455	$5,463	$115	$1,377	$570	$6,840	$1,162	$5,678
7	11	C		4.5/2/2	1,173	239	1,412	1.5100%	1.5690%	$726,000	$15,000	$471,900	$0	$673	$8,078	$182	$2,190	$856	$10,267	$1,162	$9,105
7	11	E	v	3.5/1/2	1,166	235	1,401	1.4982%	1.5568%	$759,900	$15,000	$493,935	$0	$668	$8,015	$188	$2,252	$856	$10,267	$1,162	$9,105
7	11	F		3.5/1/1	789	166	955	1.0212%	1.0612%	$484,000	$15,000	$314,600	$0	$455	$5,463	$115	$1,377	$570	$6,840	$1,162	$5,678
7	11	G	v	4.5/2/2	1,304	141	1,445	1.5452%	1.6057%	$748,000	$15,000	$486,200	$0	$689	$8,266	$193	$2,314	$882	$10,581	$1,162	$9,419
8	12	A		4.5/2/2	1,304	141	1,445	1.5452%	1.6057%	$781,000	$15,000	$507,650	$0	$689	$8,266	$198	$2,378	$887	$10,645	$1,162	$9,483
8	12	B	v	3.5/1/1	789	166	955	1.0212%	1.0612%	$500,500	$15,000	$325,325	$0	$455	$5,463	$115	$1,377	$570	$6,840	$1,162	$5,678
8	12	C	v	3.5/1/1	782	161	943	1.0084%	1.0479%	$495,000	$15,000	$321,750	$0	$450	$5,395	$99	$1,190	$549	$6,584	$1,162	$5,422
8	12	D		3.5/1/1	837	183	1,020	1.0908%	1.1334%	$544,500	$15,000	$353,925	$0	$486	$5,835	$99	$1,190	$585	$7,025	$1,162	$5,863
8	12	E	v	3.5/1/1	782	161	943	1.0084%	1.0479%	$495,000	$15,000	$321,750	$0	$450	$5,395	$115	$1,377	$564	$6,772	$1,162	$5,610
8	12	F	v	3.5/1/1	789	166	955	1.0212%	1.0612%	$495,000	$15,000	$321,750	$0	$455	$5,463	$115	$1,377	$570	$6,840	$1,162	$5,678
8	12	G		4.5/2/2	1,304	141	1,445	1.5452%	1.6057%	$770,000	$15,000	$500,500	$0	$689	$8,266	$198	$2,378	$887	$10,645	$1,162	$9,483

SCHEDULE 'A'

The Tower at Greystone

Sales Prices and Estimated Monthly Charges for the First Year of Operation

Floor (1)	New Floor #	Unit Type (1a)	Vacant Units (1b)	Rooms/ Bedrooms/ Baths (2)	Estimated Square Feet In Home (3a)	Estimated Square Feet Terrace (3b)	Total Estimated Square Feet (3c)	Percentage for Building Common Interest (4)	Percentage for Residential Operating Budget (4a)	Outsider Price (5)	Outsider Price for One Parking Space (5a)	Insider Price (6)	Insider Price for One Parking Space (6a)	Estimated Monthly Maintenance (7a)	Estimated Annual Maintenance (7b)	Estimated Monthly Real Estate Taxes (8a)	Estimated Annual Taxes (8b)	Combined Monthly Maintenance and Real Estate Taxes (9a)	Combined Annual Maintenance and Real Estate Taxes (9b)	Annual STAR Exemption (9c)	Combined Annual Maintenance and Real Estate Taxes Less STAR Exemption (9d)
9	14	A		6./2/2	1,711	436	2,147	2.2959%	2.3857%	$1,130,000	$15,000	$734,500	$0	$1,024	$12,282	$282	$3,379	$1,305	$15,662	$1,162	$14,500
9	14	B		3.5/1/1.5	1,006	224	1,230	1.3153%	1.3668%	$687,500	$15,000	$446,875	$0	$586	$7,036	$162	$1,940	$748	$8,976	$1,162	$7,814
9	14	C		3.5/1/1.5	1,006	224	1,230	1.3153%	1.3668%	$687,500	$15,000	$446,875	$0	$586	$7,036	$162	$1,940	$748	$8,976	$1,162	$7,814
9	14	D	v	6./2/2	1,711	436	2,147	2.2959%	2.3857%	$1,130,000	$15,000	$734,500	$0	$1,024	$12,282	$282	$3,379	$1,305	$15,662	$1,162	$14,500
10	15	A		6./2/2	1,711	262	1,973	2.1099%	2.1924%	$1,150,000	$15,000	$747,500	$0	$941	$11,287	$240	$2,879	$1,180	$14,166	$1,162	$13,004
10	15	B		4.5/2/2.5	1,604	159	1,763	1.8853%	1.9590%	$1,100,000	$15,000	$715,000	$0	$840	$10,086	$235	$2,815	$1,075	$12,901	$1,162	$11,739
10	15	C		6./2/2	1,711	262	1,973	2.1099%	2.1924%	$1,150,000	$15,000	$747,500	$0	$941	$11,287	$240	$2,879	$1,180	$14,166	$1,162	$13,004
11	16	A		4.5/2/2	1,638	645	2,283	2.4414%	2.5369%	$1,200,000	$15,000	$780,000	$0	$1,088	$13,060	$323	$3,878	$1,412	$16,939	$1,162	$15,777
11	16	B	v	4.5/2/2	1,638	645	2,283	2.4414%	2.5369%	$1,200,000	$15,000	$780,000	$0	$1,088	$13,060	$323	$3,878	$1,412	$16,939	$1,162	$15,777
Lobby				n/a	3,476	0	3,476	3.7171%	0.0000%	n/a	$0	n/a	$0	$1,475	$17,694	$0	$0	$1,475	$17,694	$1,162	$16,532
65		65	19		72,104	13,453	85,557	91.4921%	91.2082%	$39,742,900	$975,000	$25,832,885	$0	$40,605	$487,258	$10,328	$123,942	$50,933	$611,199	$76,692	$535,079

SCHEDULE 'A'
The Tower at Greystone
Sales Prices and Estimated Monthly Charges for the First Year of Operation

Floor (1)	New Floor #	Unit Type (1a)	Vacant Units (1b)	Rooms/ Bedrooms/ Baths (2)	Estimated Square Feet In Home (3a)	Estimated Square Feet Terrace (3b)	Total Estimated Square Feet (3c)	Percentage for Building Common Interest (4)	Percentage for Residential Operating Budget (4a)	Outsider Price (5)	Outsider Price for One Parking Space (5a)	Insider Price (6)	Insider Price for One Parking Space (6a)	Estimated Monthly Maintenance (7a)	Estimated Annual Maintenance (7b)	Estimated Monthly Real Estate Taxes (8a)	Estimated Annual Taxes (8b)	Combined Monthly Maintenance and Real Estate Taxes (9a)	Combined Annual Maintenance and Real Estate Taxes (9b)	Annual STAR Exemption (9c)	Combined Annual Maintenance and Real Estate Taxes Less STAR Exemption (9d)
Garage		G01		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G02		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G03		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G04		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G05		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G06		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G07		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G08		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G09		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G10		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G11		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G12		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G13		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G14		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G15		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G16		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G17		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G18		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G38		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G39		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G41		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G42		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G43		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G44		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G45		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G46		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G47		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G48		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G49		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G53		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G56		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G57		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G58		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G59		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G60		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G61		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G62		1 space	153	n/a	153	0.1636%	0.1700%	n/a	$25,000	n/a	$20,000	$73	$875	$26	$313	$99	$1,188		
Garage		G64		1 space	153	n/a	153	0.1636%	0.1700%	n/a	n/a	n/a	n/a	$73	$875	$26	$313	$99	$1,188		
Garage		G65		1 space	153	n/a	153	0.1636%	0.1700%	n/a	n/a	n/a	n/a	$73	$875	$26	$313	$99	$1,188		
Garage		G66		1 space	153	n/a	153	0.1636%	0.1700%	n/a	n/a	n/a	n/a	$73	$875	$26	$313	$99	$1,188		
Garage		G67		1 space	153	n/a	153	0.1636%	0.1700%	n/a	n/a	n/a	n/a	$73	$875	$26	$313	$99	$1,188		
Garage		G68		1 space	153	n/a	153	0.1636%	0.1700%	n/a	n/a	n/a	n/a	$73	$875	$26	$313	$99	$1,188		
Garage		G69		1 space	153	n/a	153	0.1636%	0.1700%	n/a	n/a	n/a	n/a	$73	$875	$26	$313	$99	$1,188		
Garage		G70		1 space	153	n/a	153	0.1636%	0.1700%	n/a	n/a	n/a	n/a	$73	$875	$26	$313	$99	$1,188		
Garage		G71		1 space	153	n/a	153	0.1636%	0.1700%	n/a	n/a	n/a	n/a	$73	$875	$26	$313	$99	$1,188		
Garage		G74		1 space	153	n/a	153	0.1636%	0.1700%	n/a	n/a	n/a	n/a	$73	$875	$26	$313	$99	$1,188		
Garage		G91		1 space	153	n/a	153	0.1636%	0.1700%	n/a	n/a	n/a	n/a	$73	$875	$26	$313	$99	$1,188		
Garage		G92		1 space	153	n/a	153	0.1636%	0.1700%	n/a	n/a	n/a	n/a	$73	$875	$26	$313	$99	$1,188		
Garage		G93		1 space	153	n/a	153	0.1636%	0.1700%	n/a	n/a	n/a	n/a	$73	$875	$26	$313	$99	$1,188		
Garage		G97		1 space	153	n/a	153	0.1636%	0.1700%	n/a	n/a	n/a	n/a	$73	$875	$26	$313	$99	$1,188		
Garage		G98		1 space	153	n/a	153	0.1636%	0.1700%	n/a	n/a	n/a	n/a	$73	$875	$26	$313	$99	$1,188		
Garage		G99		1 space	153	n/a	153	0.1636%	0.1700%	n/a	n/a	n/a	n/a	$73	$875	$26	$313	$99	$1,188		
52					7,956		7,956	8.5079%	8.8407%		$950,000		$760,000	$3,793	$45,514	$1,356	$16,276	$5,149	$61,790		
							93,513	100%	100%		$1,925,000		$760,000		$532,772						

Taxes have been updated for 2006 tax year.

SPONSOR'S AFFIDAVIT DECLARING THE OFFERING PLAN
FOR RIVERWATCH CONDOMINIUM
EFFECTIVE PURSUANT TO SECTION 352-eee
OF THE GENERAL BUSINESS LAW

STATE OF NEW YORK)
COUNTY OF WESTCHESTER) s.s:

MARTIN GINSBURG, being duly sworn, deposes and says:

1. I am a Member of GDC GREYSTONE, LLC, the Sponsor of the Offering Plan (the "Plan") to convert to condominium ownership the premises located at 1020 Warburton Avenue, Yonkers, New York, and known as Riverwatch Condominium (f/k/a the Tower at Greystone Condominium).

2. This affidavit is submitted in support of an amendment declaring the aforesaid Offering Plan effective based on having achieved the required number of Purchase Agreements pursuant to Section 352-eee of the General Business Law and Part 23 of Title 13 NYCRR.

3. The Plan was accepted for filing by the Department of Law on August 17, 2006.

4. The Plan was presented to the tenants of the Building on September 6, 2006.

5. All statements required pursuant to Section 352-eee of the General Business Law have been posted.

6. All purchasers counted for purposes of declaring the Plan effective:

   a) are bona fide purchasers; and

   b) are not purchasing as an accommodation to, or for the account or benefit of the Sponsor or principals of the Sponsor; and

   c) have duly executed purchase agreements and have paid the downpayments as required in the Plan.

   d) have duly executed Purchase Agreements in good faith with no discriminatory repurchase agreement or other discriminatory inducements by Sponsor.

7. Only purchase agreements assigned or transferred in compliance with Section 23.3(r) of Part 23 of Title 13 NYCRR have been counted for purposes of declaring the Plan effective.

8. Maribeth McCauley has executed a purchase agreement for Residential Unit 10B. Ms. McCauley is an employee of an entity affiliated with one of the principals of

the Sponsor. Ms. McCauley, however, is not being counted for purposes of declaring the Plan effective. Residential Unit 10B is a vacant Residential Unit.

9. There are no material changes to the budget for the first year of operation, which have not been disclosed in a duly filed amendment to the Plan.

10. Annexed hereto as "**Schedule A-1**" and made a part hereof is an accurate and complete list of the purchasers being counted to meet the minimum percentage that is needed to declare the Plan effective, including, as to each such purchaser, the identity of the Residential Unit to be purchased and the date of the Purchase Agreement and, if the purchaser's tenancy commenced within the preceding three years, the approximate date that the tenant actually took physical occupancy of the Unit. The purchase price for each such Unit is the same price stated in the offering plan. The amount of the deposit paid on account of each such Purchase Agreement is the same amount stated in the offering plan and each such deposit was paid on the date of the Purchase Agreement. None of the tenant-purchasers are subject to any state or local rent regulation or law.

11. All purchasers who are being counted for purposes of declaring the Plan effective:

    a) signed Purchase Agreements obtained in good faith, without fraud and with no discriminatory repurchase agreements or other discriminatory inducements; and

    b) do not include any purchaser who is the Sponsor, the selling agent or the managing agent, or is a principal of the Sponsor, the selling agent or the managing agent or is related to the Sponsor, the selling agent or the managing agent or any principal of the Sponsor, the selling agent or the managing agent by blood, marriage or adoption, or as a business associate, an employee, a shareholder or a limited partner.

12. Sponsor has been advised that some tenants had executed "no-buy" pledges with respect to the offering under the Plan, although Sponsor has no information as to which tenants actually executed such pledges. Sponsor, however, is in receipt of correspondence from the tenants' counsel stating that all "no-buy" pledges were released as of the acceptance of the Second Amendment to the Plan, which was accepted for filing on November 15, 2006.

MARTIN GINSBURG

Sworn to before me this
28 day of February, 2007

Angela DiBiasi
Notary Public
ANGELA DIBIASI
NOTARY PUBLIC, STATE OF NEW YORK
NO. 02D16139476
QUALIFIED IN WESTCHESTER COUNTY
COMMISSION EXPIRES JAN. 09, 20[illegible]