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Cannon Land Corp.
c/o Harter, Secrest & Emery
Attn: William La Forte
700 Midtown Tower
Rochester, NY 14604

RE: Park Square South Homeowners
File Number: H870204 Amendment No: 3
Date Amendment Filed: 06/07/89 Filing Fee: $ 150.00
Receipt Number: 911716419

Dear Sponsor:

The referenced amendment to the offering plan for the subject premises is hereby accepted and filed. Since this amendment is submitted after the post closing amendment has been filed, this filing is effective for twelve months from the date of filing of this amendment. However, any material change of fact or circumstance affecting the property or offering requires an immediate amendment.

Any misstatement or concealment of material fact in the material submitted as part of this amendment renders this filing void ab initio. This office has relied on the truth of the certifications of sponsor, sponsor's principals, and sponsor's experts, as well as the transmittal letter of sponsor's attorney.

Filing this amendment shall not be construed as approval of the contents or terms thereof by the Attorney General of the State of New York, or any waiver of or limitation on the Attorney General's authority to take enforcement action for violation of Article 23-A of the General Business Law or other applicable law. The issuance of this letter is conditioned upon the collection of all fees imposed by law. This letter is your receipt for the filing fee.

Very truly yours,

Jacqueline Orrantia

JACQUELINE ORRANTIA
ASSISTANT ATTORNEY GENERAL

THIRD AMENDMENT TO OFFERING PLAN

PARK SQUARE SOUTH HOMEOWNERS ASSOCIATION, INC.
Jefferson Road, Town of Pittsford, Monroe County, New York

Amount of Offering: $2,000.00

The cost of membership in the Park Square South Homeowners Association, Inc. is included in the purchase price of the homes. The number of homes being offered is thirty-two (32).

Name and Address of Sponsor:	Cannon Land Corporation 30 State Street Pittsford, New York 14534
Name and Address of Selling Agent:	Cannon Development, Inc. 30 State Street Pittsford, New York 14534
Date of the Offering Plan:	February 1, 1988

This Plan may not be used after June 6, 1990 unless extended by amendment.

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

This Third Amendment to the Offering Plan for the Park Square South Homeowners Association, Inc. is filed for the sole purpose of disclosing the terms of the Housing Merchant Implied Warranty, summarized as follows:

The Housing Merchant Implied Warranty became effective March 1, 1989. It affects all newly constructed single-family homes and cooperatives and condominium units in buildings of five stories or less. This includes all homes in Park Square South Homeowners Association, Inc. The Warranty covers:

(a) For one year, the home must be free from defects caused by workmanship or materials that do not meet the standards of the applicable building code; for items not covered by code, the construction must be in accordance with locally accepted building practices.

(b) For two years, the plumbing, electrical, heating, cooling and ventilation systems must be free from defects caused by unskillful installation.

(c) For six years, the home must be free from physical defects in the structural elements (foundation, floors, walls, roof, framing) which make it unsafe or unliveable.

The Warranty does not cover:

(a) A defect not caused by defective workmanship, materials or design.

(b) A patent defect which was obvious or would have been obvious upon inspection.

(c) Defects in items sold with the home, such as stoves, refrigerators, air conditioners, etc. There are implied warranties from the manufacturers of such goods which are described in other laws.

Purchasers must give notice of defects in their home in writing no later than thirty (30) days after the end of the warranty period.

The Housing Merchant Implied Warranty can be limited. However, the limited warranty cannot permit construction which is below code or below locally accepted building practices, and the limited warranty time periods cannot be shorter than those described above. In this offering plan the Housing Merchant Implied Warranty is limited. Attached is a copy of the Sponsor's Limited Warranty.

1. Excludes all consequential and incidental damage except as required by New York State law;

2. Excludes all other warranties on the construction and sale of the home and its components, both express and implied;

3. Limits Builder's Liability, at Builder's sole discretion, to the repair or replacement or payment to the Owner for the reasonable cost of repairing or replacing of any deficiency in the home;

4. Limits the Builder's total liability for all deficiencies under the Implied Warranty to seventy-five per cent of the Building Agreement;

5. Specifies how notice of a warranty claim is to be given;

6. Specifies Builder's rights to inspect, test and repair the home;

7. Limits the time for commencement of a court action for breach of the Limited Warranty.

DATED: May 10, 1989 **CANNON DEVELOPMENT, INC.**