

RIVERVIEW COMMONS
EXHIBIT C PUBLIC OFFERING STATEMENT

RULES OF
RIVERVIEW COMMONS ASSOCIATION, INC.

Rules of Riverview Commons Association, Inc.

Initial capitalized terms are defined in Article I of the Declaration. The following Rules apply to all owners and occupants of all Units.

ARTICLE I

Use of Units Affecting the Common Elements

Section 1.1-No Commercial Use. Except for those activities conducted as part of the marketing and development program of the Declarant, no industry, business, trade or commercial activities, other than home professional pursuits without employees, public visits or nonresidential storage, mail, or other use of Unit, shall be conducted, maintained or permitted on any part of the Common Interest Community, nor shall any signs, window displays or advertising except for a name plate or sign not exceeding 9 square inches in area, on a main door to each Unit be maintained or permitted on any part of the Common Elements or any Unit, nor shall any Unit be used or rented for transient, hotel or motel purposes.

Section 1.2-Electrical Devices or Fixtures. No electrical device creating electrical overloading of standard circuits may be used without permission from the Executive Board. Misuse or abuse of appliances or fixtures within a Unit, which affects other Units or the Common Element, is prohibited. Any damage resulting from such misuse shall be the responsibility of the Unit Owner from whose Unit it shall have been caused.

Section 1.3-Electrical Usage. Total electrical usage in any Unit shall not exceed the capacity of the circuits as labeled on the circuit breaker boxes. A violation of this rule may result in the enforcement action and fines pursuant to Article V of the Bylaws and a special assessment pursuant to Article XIX of the Declaration.

ARTICLE II

Use of Common Elements

Section 2.1-Obstructions. There shall be no obstruction of the Common Elements, nor shall anything be stored outside of the Units without the prior consent of the Executive Board, except as hereinafter expressly provided.

Section 2.2-Trash. No accumulation of rubbish, debris or unsightly materials shall be permitted except in designated trash storage containers, nor shall any rugs or mops be shaken or hung from or on any of the windows, doors, balconies, patios, enclosed fences or terraces. No garbage cans or trash barrels shall be placed outside the units in any other location than in the designated trash storage area.

Section 2.3- Alterations, Additions or Improvements to Common Elements. No alterations, additions or improvements may be made to Common Elements without the prior consent of the Executive Board, or such committee established by the Executive Board having jurisdiction over

such matters, if any. No clothes, sheets, blankets, laundry or other kind of articles other than holiday decorations on doors only, shall be hung out of the building or exposed or placed on the outside walls, doors of the building or on trees, and no sign, awning, canopy, shutter, satellite dish, or antenna shall be affixed to or placed upon the exterior walls or doors, roof or any part thereof or exposed in or at any window.

ARTICLE III

Actions of Owners and Occupants

Section 3.1- Annoyance or Nuisance. No noxious, offensive, dangerous or unsafe activity shall be carried on in any Unit, or the Common Elements, nor shall anything be done therein either willfully or negligently, which may be or become an annoyance or nuisance to the other Unit owners or occupants. No Unit owner or occupant shall make or permit any disturbing noises by himself or herself, his or her family, servants, employees, agents, visitors and licensees, nor do or permit anything to be done by such persons that will interfere with the rights, comforts or convenience of other Unit Owners or occupants. No Unit Owner or occupant shall play, or suffer to be played, any musical instrument or operate or suffer to be operated a phonograph, television set or radio at such high volume or in such other manner that it shall cause unreasonable disturbances to other Unit Owner or occupants.

Section 3.2- Compliance With Law. No immoral, improper, offensive or unlawful use may be made of the Property and Unit Owners shall comply with and conform to all applicable laws and regulations of the Town of Kent. The violating Unit Owner shall hold the Association and other unit Owners harmless from all fines, penalties, costs and prosecutions for the violation thereof or noncompliance therewith.

Section 3.3- Pets. No animals, birds or reptiles of any kind shall be raised, bred, or kept on the property or brought on the Common Elements, except that no more than one dog of gentle disposition and reasonable size, or no more than two cats, or other household pets, approved and licensed by the Executive Board, or the Manager, as to compatibility with the Common Interest Community may be kept. Pets may not be kept, bred or maintained for any commercial purposes. In no event shall any dog be permitted in any portion of the Common Elements unless carried or on a leash. No dogs shall be curbed in any courtyard, or close to any patio or terrace, except in the street or special areas designated by the Executive Board. The Owner shall hold the Association harmless from any claim resulting from any action of his or her pet. Seeing eye dogs and hearing ear dogs will be permitted for those persons holding certificates of necessity.

Section 3.4- Indemnification for Actions of Others. Unit Owners shall hold the Association and other Unit Owners and occupants harmless for the actions of their children, tenants, guests, pets, servants, employees, agents, invitees or licensees.

Section 3.5- Employees of Management. No Unit Owner shall send any employee of the Manager on any private business of the Unit Owner, nor shall any employee be used for the individual benefit of the Unit Owner, unless in pursuit of the mutual benefit of all Unit Owners, or pursuant to the provision of special services for a fee to be paid to the Association.

ARTICLE IV Insurance

Section 4.1- Increase in Rating. Nothing shall be done or kept which will increase the rate of insurance on any of the buildings, or contents thereof, without the prior consent of the Executive Board. No Unit Owner shall permit anything to be done, or kept on the Property which will result in the cancellation of insurance coverage on any of the buildings, or contents thereof, or which would be in violation of any law.

ARTICLE V Motor Vehicles

Section 5.1- Compliance with Law. All persons will comply with Connecticut State Laws, Department of Motor Vehicles regulations, and applicable local ordinances, on the roads, drives and Property.

Section 5.2-Snowmobiles, Off Road and Unlicensed or Immobile Vehicles. Use of snowmobiles, off road vehicles including trail bikes and ATV's not used in maintenance are prohibited. Except for motor assisted bicycles and wheel chairs as permitted by state law, all motor vehicles used or parked on the property will be registered and properly equipped and in operational condition for safe travel on the public highways of the State of Connecticut. Motor vehicles will not be disassembled, repaired, rebuilt, painted or constructed on the Property. No unregistered vehicles may be parked, or stored, on the Property. Any vehicle not in compliance with this Section may be towed at the owner's expense.

Section 5.3-No Parking Areas, etc. A garage may be used only by the owner of the Unit designated to use that garage. Each garage is restricted to use for storage and as a parking space for vehicles, specifically excluding, however trucks (other than small pick-ups for personal use), commercial vehicles, campers, boats, trailers recreational vehicles, and trailers. Automobiles used in the ordinary course of daily living shall be parked only in the garages (only for certain Units as aforesaid) and/or the parking areas of the Units. No trucks (other than small pick-ups for personal use), commercial vehicles, campers, boats, trailers, or recreational vehicles shall be parked in the Common Interest Community. The parking of motor vehicles or the temporary placing of personal property by persons in any manner which impedes or interferes with use of any driving areas or parking areas, fire hydrant, pedestrian crossing areas or designated fire lanes or access by a Unit Owner to his or her Unit or garage is deemed to have a serious adverse effect upon the safety and welfare of the Common Interest Community, and upon each Unit Owner who has the right of access to and use of his/her Unit and the Common Elements in the Common Interest Community. In addition, vehicles may not be parked in front of any of Units number 15-20. Any Unit Owner, tenant or occupant of a Unit who impedes or interferes as aforesaid or parks in front of any of Units number 15-20 shall be subject to a fine of not less than Fifty Dollars (\$50.00) per incident or, such other amount as may be determined from time to time by the Executive Board. Further, the Association is authorized to take immediate and/or other action to remove such obstructions, all at the cost of the individual causing the obstruction. In

the event any obstructing vehicle of a violator is towed, said violator shall be liable for costs of the Association, including, but not limited to, costs of towing and storage.

ARTICLE VI

Rights of Declarant

The Declarant may take such use of the unsold Units and Common Elements as may facilitate completion and sale of the Common Interest Community including, but not limited to, maintenance of a sales office, the showing of the Common Elements and unsold Units, the display of signs, the use of vehicles, and the storage of materials. Interference with workmen or with building under construction is prohibited. Entrance into construction or Declarant's restricted areas will be only with representatives of the Declarant.

ARTICLE VII

General Administrative Rules

Section 7.1-Consent in Writing. Any consent or approval required by these Rules must be obtained in writing prior to undertaking the action to which it refers.

Section 7.2- Complaint. Any formal complaint regarding the management of the Property or regarding actions of other Unit Owners shall be made in writing to the Executive Board or an appropriate community.

ARTICLE VIII

General Recreation Rules

Section 8.1-Limited to Occupants and Guests. Passive recreational facilities and open space within the Common Elements are limited to the use of Unit Owners, their tenants and invited guests. All facilities are used at the risk and responsibility of the user, and the user shall hold the Association harmless from damage or claims by virtue of such use.

Section 8.2- Boisterous Behavior Prohibited. Boisterous, rough or dangerous activities or behavior, which unreasonably interfere with the permitted use of facilities by others, is prohibited.

Section 8.3- Reserved Areas. Specific portions of woodland or open space facilities, or specific times of recreational schedules may be reserved, or priority given, to certain age groups. Such reservations and scheduling shall be done by management personnel.

Section 8.4- Ejectment for Violation. Unit Owners, occupants, guests and tenants may be summarily ejected from the Common Areas by management personnel in the event of a violation of these regulations, and suspended from the use until the time for Notice and Hearing concerning such violation and, thereafter suspended for the period established following such Hearing.

Section 8.5- Proper Use. Recreational facilities, if any, will be used for the purposes for which they were designated. Picnic areas, equipment, and surrounding areas shall be properly used, and may not be abused, overcrowded, vandalized or operated in such a way as to prevent or interfere with permitted play or use by other. Rules of safety promulgated by nationally recognized organizations regulating play of a game or sport for which a facility is designated will be followed, and where appropriate, customary safety equipment will be worn and used.

Certified to be the initial Rules adopted the Executive Board on its date of organization.

RIVERVIEW COMMONS ASSOCIATION, INC.

By 

Thomas W. Briggs
Its Authorized Officer

RIVERVIEW COMMONS

EXHIBIT D TO PUBLIC OFFERING STATEMENT

WARRANTY DEED

UNIT WARRANTY DEED

TO ALL PEOPLE TO WHOM THESE PRESENTS SHALL COME, GREETING:

KNOW YE, THAT Branhaven River and Farm Properties, L.L.C., a Connecticut limited liability company (hereinafter referred to as the "Grantor") for the consideration of \$ _____ received to its full satisfaction of _____ (hereinafter referred to as the "Grantee") does give, grant, bargain, sell and confirm unto the said Grantee, WITH WARRANTY COVENANTS the following described premises:

That certain real property described as Unit ____ of Riverview Commons, which is located in the Town of Kent, County of Litchfield and State of Connecticut. Said Unit exists pursuant to, and is more particularly described in, a Declaration of Common Interest Community recorded on the Land Records of the Town of Kent, Connecticut on _____, 2003, in Volume ____ at Page ____, as it has been or may be amended or supplemented from time to time (the "Declaration").

The premises are hereby conveyed together with and subject to the terms, conditions, rights, interests, agreements, obligations and easements contained in the Declaration including, without limitation an interest in the Common Elements appertaining to the Unit (as described in the Declaration). The Grantee, by acceptance of this Deed, hereby expressly assumes and agrees to be bound by and to comply with all of the terms, conditions, agreements, obligations and easements as set forth in said Declaration, the Bylaws of Riverview Commons Association, Inc. and all other Exhibits attached to the Declaration, as they have been or may be amended or supplemented from time to time.

THE ABOVE PREMISES ARE ALSO CONVEYED SUBJECT TO:

1. Any and all provisions of any municipal ordinance or regulation, any federal, state or local law, including but not limited to the provisions of any zoning, building, planning or inland/wetland rules and regulations governing the subject property.
2. Taxes of the Town of Kent on the List of October 1, 200__, including any reassessment or reallocation from the creation of the Common Interest Community that become due and payable after the date of the delivery of this Deed, all of which the Grantee assumes and agrees to pay as part of the consideration for this Deed.
3. All terms and conditions of the Declaration including, but not limited to, those matters shown on Schedule A-1 to the Declaration.
4. All notes and matters shown on all maps referred to in the Declaration.

Signed this ____ day of _____, 200_.

Witnessed by:

**BRANHAVEN RIVER AND
FARM PROPERTIES L.L.C.**

By _____
Thomas W. Briggs
Its Authorized Representative

STATE OF CONNECTICUT : _____, 200_

: ss:

COUNTY OF :

On this the ____ day of _____, 200_, before me, the undersigned officer, personally appeared Thomas W. Briggs, Authorized Representative of Branhaven River and Farm Properties, L.L.C. who acknowledged that he, as such Authorized Representative, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as such Authorized Representative.

In witness whereof, I hereunto set my hand.

Commissioner of the Superior Court
Notary Public
My commission Expires:

RIVERVIEW COMMONS

EXHIBIT D-1 TO PUBLIC OFFERING STATEMENT

NON-BINDING RESERVATION PURCHASE AGREEMENT

RIVERVIEW COMMONS
NON-BINDING RESERVATION AND PURCHASE AGREEMENT

PURCHASER(S): ("You" and "Your") Name(s) and Address: _____

Telephone No.(s): _____

Social Security No.(s): _____

TITLE:

Survivorship: () Yes () No
In the Following Name(s) Exactly: _____

SELLER: ("We", "Us" and "Our")

Branhaven River and Farm Properties, L.L.C.
196 North Plains Industrial Road
Wallingford, CT 0649

UNIT ADDRESS: Unit # _____
16 Elizabeth Street
Kent, CT

PURCHASE PRICE:

The purchase price to be paid by you to us is \$ _____, payable as follows:

- (a) \$ _____ reservation deposit made payable to: "Bruce Temkin, Trustee",
receipt of which is hereby acknowledged subject to collection.
- (b) \$ _____ as an additional deposit 15 days after signing the receipt for Public Offering
Statement form.
- (c) \$ _____ in cash, certified check or bank check at the time of closing.

ESTIMATED CLOSING DATE:

_____ (See Paragraph 3)

RESIDENTIAL PURPOSE:

You will be using this Unit as Your residence () Yes () No

BROKER(S):

_____ (See Paragraph 11)

MORTGAGE AMOUNT:

\$ _____ ; MORTGAGE CONTINGENCY DATE: _____ (See Paragraph 18)

OTHER PROVISIONS:

By signing this Agreement You and We incorporate the terms and conditions contained in the attached pages 2 through 6.

YOU MAY CANCEL THIS AGREEMENT AT ANY TIME PRIOR TO THE TIME THAT WE GIVE YOU A PUBLIC OFFERING STATEMENT FOR RIVERVIEW COMMONS. WHEN WE GIVE YOU A PUBLIC OFFERING STATEMENT, YOU WILL SIGN A RECEIPT FOR IT. YOU THEN HAVE AN ADDITIONAL FIFTEEN DAYS TO CANCEL THIS AGREEMENT. UNTIL THE EXPIRATION OF THAT FIFTEEN DAY PERIOD THIS AGREEMENT IS IN NO WAY BINDING ON YOU AND MAY BE CANCELED BY YOU FOR ANY REASON WITHOUT PENALTY. IF YOU RECEIVED A PUBLIC OFFERING STATEMENT WITH, OR PRIOR TO THE DATE OF, THIS AGREEMENT, THE FIFTEEN DAY CANCELLATION PERIOD WILL COMMENCE AS OF THE DATE BOTH YOU AND WE SIGN THIS AGREEMENT.

TO CANCEL THIS AGREEMENT YOU MUST SEND US WRITTEN NOTICE TO OUR ADDRESS ABOVE. UPON YOUR CANCELLATION OF THIS AGREEMENT AND RETURN OF THE PUBLIC OFFERING STATEMENT TO US, WE WILL REFUND ANY DEPOSITS YOU HAVE MADE TOWARD THE PURCHASE PRICE. THEREAFTER, NEITHER OF US WILL HAVE ANY FURTHER RIGHTS OR OBLIGATIONS UNDER THIS AGREEMENT. IF YOU DO NOT CANCEL THIS AGREEMENT IN THE TIME PERIOD AND IN THE MANNER INDICATED ABOVE, THIS AGREEMENT WILL BECOME A BINDING OBLIGATION FOR THE PURCHASE OF THE UNIT UPON THE TERMS AND CONDITIONS CONTAINED IN THE ATTACHED PAGES 2 THROUGH 4, AND IT WILL BE ASSUMED THAT YOU HAVE EXAMINED THIS AGREEMENT AND THE PUBLIC OFFERING STATEMENT TO THE EXTENT YOU FEEL NECESSARY AND THAT YOU ARE SATISFIED.

Date: _____

Date: _____

Purchaser

BRANHAVEN RIVER AND FARM PROPERTIES, L.L.C.

Purchaser

By: _____

Receipt of deposit acknowledged:

Selling Agent: _____

Date: _____

1. Description. You agree to purchase from Us, and We agree to sell to You, the above stated Unit in RIVERVIEW COMMONS (the "Unit"), together with its allocated interests as described in the Public Offering Statement of RIVERVIEW COMMONS, as it may be amended from time to time.
2. Deposit in Escrow. Upon signing this Agreement by both You and Us, the deposit You paid Us will reserve the Unit until We present You with a Public Offering Statement, You sign a receipt acknowledging that You have received it, and then for fifteen days thereafter, We will place Your deposit in an escrow account as provided for in Paragraph 16 below.
3. Closing and Occupancy. (a) The closing, including delivery of the deed and possession of the Unit, will take place on or before the estimated closing date on the first page of this Agreement by mail or at a place to be designated by Seller; however We may agree to another time and place, subject to the provisions of this Agreement.

(b) We will give You ten calendar days' written notice of the date and time that the Unit will be ready for occupancy and closing. On the date that You receive this notice, time will become of the essence. This means that You and We must both close this transaction on or before that date, or this Agreement will be immediately in default. This is so You and We can make firm plans for the closing.
4. Title. (a) Title to the Unit will be conveyed by warranty deed in substantially the form appended as an exhibit to the Public Offering Statement. Title will be in the name(s) shown on the first page of this Agreement. If You notify us that You are unable to obtain an owner's policy of title insurance, We shall have the right, at Our option, to obtain that title insurance from the Fidelity National Title Insurance Company on Your behalf at Your expense.
5. Adjustments. Adjustments of the following items will be made as of the date of closing:
 - (a) Real estate taxes due and payable in accordance with the fiscal year of the Town of Kent as if they were paid in advance. You will pay any property tax imposed after closing on the Unit. In the event taxes have not yet been separately assessed and billed for the Unit, You and We will adjust based upon the blanket tax for that portion of the project containing the Unit which is not separately assessed, divided by the total number of Units in that portion of the project.
 - (b) Monthly common expenses assessed by the Association (the "Association"). You will pay any common expenses that apply to your Unit after the closing on the Unit.
6. Subordination to Mortgages. This Agreement and all of its provisions are and will be subordinate to any mortgage now or hereafter affecting the Unit.
7. Only Agreement. This Agreement is binding upon You and Us and Our respective heirs, legal representatives, successors and assigns. This Agreement supersedes any and all prior understandings and agreements of any kind between You and Us and its provisions constitute the entire agreement between You and Us. No oral statements, promises, or representations made by

anyone with regard to the transaction which is the subject of this Agreement will be construed as a part of it, unless they are incorporated in a writing signed by You and Us. We are not and will not be bound by any stipulation, representations, agreements or promises, oral or otherwise, not printed or inserted in this Agreement or in the Public Offering Statement. This Agreement may not be changed or terminated orally. By signing this Agreement, You acknowledge that You have read this Agreement and You understand its provisions to the extent that You feel is necessary. This Section 7 will survive the closing.

8. Association's Special Capital Contribution. In order to provide operating funds for the Association, You will pay at closing an amount equal to two months' regularly budgeted Common Expenses for the Unit as shown in the Public Offering Statement. These funds will be held as a capital contribution for the Association and will not be refunded to You by the Association under any circumstances. You will still be required to pay regular monthly common expenses monthly when due.

9. Association. By accepting the deed, You agree to become a member of the Association. You will be subject to its certificates of incorporation, bylaws, and rules and regulations as amended from time to time, and all votes taken by the Association. You agree to maintain membership in the Association for as long as You own the Unit.

10. Assignment: Anti Speculation. You have no right to assign this Agreement without Our prior written consent. You may not advertise this Unit for resale until after closing. Upon any purported assignment without Our prior written consent (except to heirs or by action of law), this Agreement may be terminated by Us. Seller may assign this Agreement.

11. Brokers. You have dealt with no real estate broker or agent in connection with this transaction other than those listed on the first page of this Agreement. You will indemnify and hold Us harmless against all losses, damages, costs and expenses of claims made by any other broker or agent who claims dealings with You in connection with this transaction. This Section will survive the closing.

12. Entry and Control Prior to Closing. Unless You are already a tenant in the Unit, You may not enter the Unit or any other project property, other than the model units and sales office, unless accompanied by one of Our representatives. You may not become unreasonable in demands, interfere with Our agents, exercise control, or unless You are already a tenant in the Unit, take possession of the Unit prior to closing. Violation of this provision may be deemed a default of this Agreement by You, at Our option. You are to inspect the Unit prior to closing, accompanied by one of Our representatives.

13. Prohibition Against Recording. You will not record this Agreement on the land records. If You do, it will be void at Our option, which We may exercise by recording a notice of cancellation in the land records, and You grant Us irrevocable power of attorney to do so in Your name.

14. Risk of Loss. If the Unit is damaged or destroyed by fire or other casualty prior to the closing, We will attempt to repair it and in that event We may extend the closing for a reasonable

period of time necessary to complete such repairs. If We do not repair or replace it in that time period, You may reject the damaged Unit by written notice to Us prior to the end of that time period. If You reject the Unit, We will refund all deposits You paid under this Agreement, and all rights and obligations of the parties under this Agreement will terminate. If You do not reject the Unit, You shall accept the damaged Unit without modification of the purchase price.

15. Condition and Limited Warranties. We make no warranties except those specifically required under Connecticut General Statutes Sections 47-274 through 47-277 as limited by Connecticut General Statutes Section 47-276. Without limiting the generality of the foregoing ALL UNITS IN EXISTENCE AS OF MAY 1, 2003 WILL BE SOLD BY THE DECLARANT IN "AS IS" "WHERE IS" CONDITION AND WITH NO WARRANTY OF ANY TYPE THAT ANY IMPROVEMENTS MADE OR CONTRACTED FOR BY A PURCHASER OF A UNIT, OR MADE BY ANY PERSON BEFORE THE CREATION OF THE COMMON INTEREST COMMUNITY, WILL BE: (1) FREE FROM DEFECTIVE MATERIALS OR (2) CONSTRUCTED IN ACCORDANCE WITH APPLICABLE LAW, ACCORDING TO SOUND ENGINEERING AND CONSTRUCTION STANDARDS, AND IN A WORKMANLIKE MANNER.

The United States Environmental Protection Agency (EPA) has expressed concern over the presence of radon gas in homes. We have made no investigation to determine whether there is radon gas or other natural environmental pollutants affecting the Unit, although such conditions may exist. We make no representations or warranties as to the presence of, or the level of, any radon gas or other environmental pollutants in the Unit, or as to the effect of radon, or any such condition on the Unit, or residents. We will grant You, upon Your written request, the right to perform a radon test at Your sole expense, prior to the closing, so that you can make an independent determination as to the condition of the Unit. We are not responsible for any remediation, or mitigation of any radon, or other hazardous environmental condition, found to be present in the Unit.

AS RELATES TO UNITS CONSTRUCTED BY US PURSUANT TO THE EXERCISE OF DEVELOPMENT RIGHTS NO WARRANTIES ARE MADE AS TO THE CONDITION OF ANY HOT WATER HEATER, AIR CONDITIONER, KITCHEN EQUIPMENT OR APPLIANCE OR OTHER ITEMS CONSIDERED CONSUMER PRODUCTS UNDER THE MAGNASON-MOSS FEDERAL TRADE COMMISSION IMPROVEMENT ACT. WE WARRANT, HOWEVER, THAT ALL SUCH EQUIPMENT WILL BE INSTALLED NEW AND THAT THE DECLARANT WILL DELIVER TO YOU ANY MANUFACTURER'S WARRANTIES THAT ARE BOTH APPLICABLE TO SUCH EQUIPMENT OR APPLIANCES AND FOR THE SOLE BENEFIT OF THE CONSUMER PURCHASER. IMPROVEMENTS AND APPLIANCES INSTALLED BY US AT YOUR REQUEST AND EXPENSE, IF ANY, SHALL BE COVERED BY THE MANUFACTURER'S OR CONTRACTOR'S WARRANTY, IF ANY. We do not warrant any consumer products (such as appliances) which are covered by manufacturers' warranties.

WE MAKE NO REPRESENTATIONS OR WARRANTIES AS TO THE CONDITION OR HEALTH OF ANY SHRUBS, TREES OR PLANTINGS LOCATED ON THE AREAS

SURROUNDING THE BUILDINGS. WE WILL DELIVER TO THE ASSOCIATION ANY NURSERY'S WARRANTIES THAT ARE BOTH APPLICABLE TO SUCH VEGETATION AND FOR THE SOLE BENEFIT OF THE UNIT OWNERS' ASSOCIATION OR ANY UNIT OWNER.

The provisions contained in this Section 15 shall survive the closing.

16. Escrow of Deposits. Any deposits paid to Us under this Agreement will be placed in escrow as required by the Common Interest Ownership Act. We reserve the right to change escrow agents, and if such change occurs, any such deposits will be transferred to a new account under the control of a new escrow agent. We will notify You of the identify of any new escrow agent.

17. Default. If You are in default under this Agreement, whether it is due to Your failure to provide the additional deposit provided on the first page of this Agreement, Your failure to deliver the balance of the purchase price at the time of closing, or otherwise, We may terminate this Agreement upon written notice to You and keep any deposit You have paid toward the purchase price as Our liquidated damages. Upon Our giving You notice of termination the escrow agent is authorized to release the deposits to Us whereupon this Agreement will terminate and neither of Us will have any further rights or obligations under this Agreement. "Liquidated damages" are a fixed amount to be paid to Us; You and We agree that because Our actual damages arising from Your default will be difficult to predict, our keeping Your deposit is a reasonable way of establishing those damages.

18. Mortgage Contingency. (a) This Agreement is contingent upon Your being able to secure a mortgage commitment in an amount of not more than the amount specified on the first page of this Agreement at prevailing rates and for a term not to exceed 30 years, providing for monthly payments of principal and interest. Upon Your receipt of a written mortgage commitment, You agree to provide Us with a complete copy thereof within 3 days of Your receipt of same. If You have unsuccessfully used Your best efforts to obtain such a mortgage commitment, and so inform Us in writing not later than the date specified on the first page of this Agreement, and, with such notice, provide Us with proof that You timely made application for a mortgage commitment and proof that such application was either denied or is still awaiting a determination, then this Agreement will terminate, and We will refund to You all deposits, and neither of Us will have any further rights or obligations under this Agreement. You agree to make a timely and complete application for a mortgage. You and We agree to make good faith efforts to reasonably comply with reasonable requests for information made by a prospective lender to whom You have made application for a mortgage, to the extent such information must be assembled by the lender in order for the lender to be in compliance with the Real Estate Settlement Procedures Act and normal lending practices. Any special mortgage arrangements will be appended to this Agreement.

(b) You hereby authorize Us to make such inquiries concerning Your credit or employment history, to verify employment, bank accounts and other sources of income and funds as We may deem necessary.

19. RELIANCE. You hereby acknowledge You are relying on the disclosures, description and representations made in the public offering statement and this agreement and the result of inspections made during the rescission period as the basis for this purchase, and not any representations, inferences or understanding not included in these documents.

RECEIPT FOR PUBLIC OFFERING STATEMENT

The undersigned hereby acknowledges receipt from Branhaven River and Farm Properties, L.L.C. on _____, 200____, of a copy of the Public Offering Statement and all Amendments thereto of Riverview Commons – A Common Interest Community.

Date: _____, 200____

PURCHASER(S)

RIVERVIEW COMMONS

EXHIBIT E TO PUBLIC OFFERING STATEMENT

MANAGEMENT AGREEMENT

MANAGEMENT AGREEMENT

THIS AGREEMENT made this 18th day of August, 2003 between the Riverview Commons Association, Inc., (the "Association"), organized and established in accordance with the Common Interest Community Declaration to be executed and recorded in the Land Records of the Town of Kent, State of Connecticut, and TWB Property Management, LLC (hereinafter called "Manager").

WITNESSETH:

In consideration of the terms, conditions and covenants hereinafter set forth, the parties hereto mutually agree as follows:

ARTICLE I

APPOINTMENT AND TERM

Section 1. Appointment: The Association hereby appoints the Manager, and the Manager hereby accepts appointment, on the terms and conditions hereinafter provided, as exclusive managing agent of the Common Interest Community known as Riverview Commons, Kent, Connecticut.

Section 2. Term: Unless terminated sooner as hereinafter provided, this Agreement shall be in effect for a term of ending on the earlier of the date a) three (3) years from the date of recording of the Declaration, or b) thirty (30) days after the closing of the sale of the last Unit that may be created in the Common Interest Community. Thereafter, this Agreement shall automatically renew for successive one year terms until and unless terminated in writing by either party at least sixty (60) days prior to the end of the then effective term.

ARTICLE II

DUTIES OF MANAGER

Under the personal and direct supervision of one of its principal officers, the Manager shall render services and perform duties as follows:

Section 1. Personnel and Employees: On the basis of an operating budget, job standards, wage rates and common fringe benefits, previously approved by the Board of Directors, the Manager shall investigate, hire, pay, supervise and discharge in the name of the Association all personnel, meaning all employees other than the Manager's internal office staff, necessary to be employed in order to properly maintain and operate the Common Interest Community. In addition to the right to discharge personnel granted to the Manager, the Association shall retain

the right to discharge any or all personnel. The Manager and all employees who handle, or are responsible for, a fidelity bond acceptable to the Board of Directors shall bond the handling of the Association's money. The cost of the bond shall be charged to the Association.

Section 2. Inventory: Ascertain the general condition of the Property and improvements thereon, and cause an inventory to be taken of all furniture, office equipment, maintenance tools and supplies.

Section 3. Service of Complaints: Maintain businesslike relations with the Unit Owners whose service requests shall be received, considered and recorded in systematic fashion in order to show the action taken with respect to each other. Complaints of a serious nature shall, after thorough investigation, be reported to the Board of Directors with appropriate recommendations. As part of a continuing program, the Manager shall secure full performance by the Unit Owner of all items and maintenance for which they are responsible.

Section 4. Collection: Collect all Common Charges due from Unit Owners, and all sums due from concessionaires in consequence of the authorized operation of facilities in the Condominium maintained primarily for the benefit of the Unit Owners. The Board of Directors hereby authorizes the Manager to request, demand, collect, receive, and receipt for any and all charges or rents which may at any time be or become due to the Association, or the Condominium, and to take such actions in the name of the Association by way of legal process or otherwise as may be required for the collection of delinquent monthly assessments. As a standard practice, the Manager shall furnish the Association and all other parties (including mortgages) entitled thereto with an itemized list of all delinquent accounts and other violations immediately following the tenth day of each month.

Section 5. Maintenance: Cause the Common Areas of the Property to be maintained according to standards acceptable to the Board of Directors, including but not limited to interior and exterior cleaning, painting, decorating, plumbing, carpentry and such other normal maintenance and repair work as may be necessary, subject to any limitations imposed by the Board of Directors, in addition to those contained in Section 9 and elsewhere. For any one item of repair or replacement the expense incurred shall not exceed the sum of Five Hundred (\$500.00) Dollars unless specifically authorized by the Association; excepting, however, that emergency repairs, involving manifest danger to life or the Property, or as are immediately necessary for the preservation and safety of the Property, or for the safety of the Unit Owner or invitees, or required to avoid the suspension of any necessary service to the Condominium, may be made by the Manager irrespective of the cost limitation imposed by this Section. Notwithstanding this authority as to emergency repairs, it is understood and agreed that the Manager, will, if at all possible, confer immediately with the Board of Directors regarding every such expenditure. The Manager shall not incur liabilities (direct or contingent) which will at any time exceed the aggregate of One Thousand (\$1,000.00) Dollars, or any liability maturing more than one year from the creation thereof, without first obtaining the approval of the Board of Directors.

Section 6. Compliance with Official Orders: Take such actions as may be necessary to comply promptly with any and all orders or requirements affecting the Property placed thereon

by any federal, state, county or municipal authority having jurisdiction there over, and orders of the Board of Fire Underwriters or other similar bodies, subject to the same limitation contained in Section 7 of this Article in connection with the making of repairs and alterations. The Manager, however shall not take any action under this Section 6 so long as the Association is contesting, or has affirmed its intention to contest any such order or requirement. The Manager shall promptly, and in no event later than 72 hours from the time of their receipt, notify the Board of Directors in writing of all such orders and notices.

Section 7. Contracts: Subject to approval by the Board of Directors, the Manager shall make contracts for water, electricity, gas, fuel oil, telephone, vermin extermination, landscaping, snow removal, and other necessary services, or such of them as the Association shall deem advisable. Also, the Manager shall place orders for such equipment, tools, appliances, materials and supplies as are necessary to properly maintain the Property. All such contracts and orders shall be made in the name of the Association and shall be subject to the limitations set forth in Section 7 of this Article. When taking bids or issuing purchase orders, the Manager shall act at all times under the direction of the Board of Directors, and shall be under a duty to secure for and credit to the latter any discounts, commissions, or rebates obtainable as a result of such purchases.

Section 8. Insurance: When authorized by the Board of Directors, in writing, cause to be placed and kept in force all forms of insurance as required by the Declaration and Bylaws. The Manager shall promptly investigate and make a full written report as to all accidents or claims for damage relating to the management, operation and maintenance of the Condominium, including any damage or destruction to the Property, the estimated cost of repairs, and shall cooperate with, and make any and all reports required by, any insurance company in connection therewith.

Section 9. Bank Account: Following the opening thereof by the Board of Directors in a bank as chosen by the Board of Directors, and in a manner to indicate the custodial nature thereof, maintain a separate bank account in the name of the Association for the deposit of the monies of the Association. Authority to withdraw thereon for any payments to be made on behalf of the Association to discharge any liabilities or obligations of the Association and for the payment of the Manager's fee, all of which payments shall be subject to the limitations of this Agreement.

Section 10. Disbursements: From the funds collected and deposited in the special account hereinabove provided, the Manager shall cause to be prepared regularly and punctually checks for services provided by the personnel, the taxes payable under Section 13 of this Article, insurance premiums, and sums otherwise due and payable by the Association as operating expenses or reserve funds, authorized to be incurred under the terms of this Agreement, or as directed by the Board of Directors, including the Manager's fees.

Section 11. Accounting: Working in conjunction with an accountant, prepare for execution and filing by the by the Association all forms, reports and returns required by law in connection with insurance, workmen's compensation insurance, if applicable, disability benefits,

sales, franchise and other taxes now in effect or hereafter imposed, and all requirements relating to the employment of its personnel.

Section 12. Records: Maintain a comprehensive system of office records, books and accounts in a manner satisfactory to the Board of Directors, and in compliance with the Bylaws, which records shall be subject to examination by it at all reasonable hours. As a standard practice, the Manager shall render to the Board of Directors not later than the 15th of each succeeding month a statement of receipts and disbursements as of the end of the prior month.

Section 13. Budget: At least 30 days before the beginning of the new fiscal year, prepare, with the assistance of an accountant, if need be, a proposed operating budget setting forth an itemized statement of the anticipated receipts and disbursements for the new fiscal year, and taking into account the general condition of the Condominium. Such budget shall be submitted to the Board of Directors in final draft at least 30 days prior to the announcement of the annual period for which it has been made. The Board of Directors shall thereupon approve or modify such budget, and copies of the adopted budget shall be made available upon request, to the Unit Owner. The budget shall serve as a supporting document for the schedule of Common Charges proposed for the new fiscal year. It shall also constitute a major control under which the Manager shall operate, and there shall be no substantial variances there from, except such as may be sanctioned by the Board of Directors. By this is meant that no expenses may be incurred or commitments made by the Manager in connection with the maintenance and operation of the Condominium in excess of the amount allocated to the various classifications of expenses in the approved budget: without the prior consent of the Board of Directors, except that, if necessary because of an emergency or lack of sufficient time to obtain such prior consent, an overrun may be experienced, provided it is brought promptly to the attention of the Board of Directors in writing.

Section 14. Standards: It shall be the duty of the Manager at all times during the term of this Agreement to operate and maintain the Condominium according to the highest standards achievable consistent with the overall plan of the Condominium and the interest of the Unit Owners. The Manager shall see that all Unit Owners are aware of such rules and regulations, and the Association or the Board of Directors may promulgate notices as from time to time. The Manager shall be expected to perform such other acts and deeds as are reasonable, necessary and proper in the discharge of its duties under this Agreement.

ARTICLE III

MANAGER AS AGENT OF ASSOCIATION

Everything done by the Manager under the provisions of Article III shall be done as agent of the Association and all obligations and expenses incurred thereby shall be for the account, on behalf, and at the expense of the Association, except that the Association shall not be obligated to pay directly the general overhead expenses of the Manager's office, including expenses for the Manager's internal office staff. Any payments to be made by the Manager hereunder shall be made out of such sums as are available in the special account of the Association, or as may be provided by the Board of Directors, The Manager shall not be obligated to make any advances to

or for the account of the Association or to pay any sums, except out of funds held or provided as aforesaid, nor shall the Manager be obliged to incur any liability or obligation for the account of the Association without assurance that the necessary funds for the discharge thereof will be provided. The Manager shall not be deemed an employee of the Association but shall at all times be considered an independent contractor.

ARTICLE IV

COMPENSATION

The compensation, which the Manager shall be entitled to receive for all services performed under this Agreement, shall be a fee of \$15.00 per declared unit per month.

ARTICLE V

TERMINATION

Section 1. Termination for Cause: If the Manager shall fail to substantially perform its duties and obligations hereunder and such failure continues for a continuous period of thirty (30) days after receiving written notice thereof from the Association (specifying the failure complained of), this Agreement shall terminate immediately at the expiration of said thirty (30) day period at the option of the Association, unless the failure so specified shall have been cured.

Section 2. Mutual Consent: This Agreement may be terminated by mutual written consent of the parties.

Section 3. Bankruptcy: In the event a petition in bankruptcy is filed by or against either party hereto, or in the event that either party shall make an assignment for the benefit of creditors or take advantage of any insolvency act, the other party hereto may terminate this agreement without notice to the other.

Section 4. Accounting: Upon termination, the contracting parties shall account to each other with specific respect to all matters outstanding as of the date of termination.

Section 5. Compensation: In the event of termination, the compensation provided by Article V shall be prorated to the date of such termination.

ARTICLE VI

ASSIGNMENT

The Manager shall not assign this Agreement or any rights, benefits duties or obligations under this Agreement to any other party without prior written consent of the Association.

ARTICLE VII

GENERAL

Section 1. Obligation: This Agreement shall inure to the benefit of and constitute a binding obligation upon the contracting parties, their respective successors and assigns.

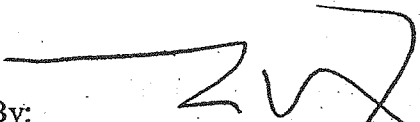
Section 2. Entire Agreement: This Agreement shall constitute the entire Agreement between the contracting parties, and no variance or modification thereof shall be valid and enforceable, except by supplemental agreement in writing, executed and approved in the same manner as this Agreement.

Section 3. Agreements with Unit Owners: Nothing herein shall prohibit the Manager from entering into separate arrangements or agreements with individual Unit Owners with respect to provision of management, sale, rental services, or maintenance services for individual units. In any such arrangements, the duties assumed by the Manager shall not conflict with or duplicate the duties required to be performed herein, which shall be considered primary.


Section 4. Definitions: Terms which are initially capitalized in this Agreement shall be as defined in the Declaration.

In Witness Whereof, the parties hereto have executed this Agreement the day and year first above written.

Riverview Commons Association, Inc.

By: 
Thomas W. Briggs
Its Duly Authorized Representative

TWB PROPERTY MANAGEMENT, LLC

By: 
Thomas W. Briggs
Its Duly Authorized Representative

RIVERVIEW COMMONS

EXHIBIT F TO PUBLIC OFFERING STATEMENT

DECLARANT'S STATEMENT
MADE PURSUANT TO SECTION 47-267
OF THE CONNECTICUT GENERAL STATUTES

RIVERVIEW COMMONS

DECLARANT'S STATEMENT
MADE PURSUANT TO SECTION 47-267
OF THE CONNECTICUT GENERAL STATUTES

This Statement is given with respect the Declaration of Riverview Commons, A Common Interest Community by Branhaven River and Farm Properties, L.L.C. The undersigned states as follows:

1. West State Mechanical, Inc., Torrington, Connecticut, licensed engineers, was engaged to inspect the mechanical systems at the premises and Diversified Technology Consultants, North Haven, Connecticut, licensed engineers was engaged to perform an inspection of the structural and related conditions at the premises. Copies of their reports are attached hereto. West State found all mechanical systems to be in good working order. Diversified Technology found the buildings to be in good structural condition.
2. Said reports contain accurate information regarding useful life of items referred to therein, and replacement cost. All units were constructed in 1977. All buildings were re-roofed and vinyl sided five years ago. That siding has a total useful life from date of installation of approximately 30 years, and the roofing has a useful life from date of installation of approximately fifteen (15) years. Total cost of the siding and roofing installation was \$60,000.
3. There are outstanding no notices from any governmental authority regarding uncured violation of building code or other government regulations.

Branhaven River and Farm Properties, L.L.C.

By: 

Thomas W. Briggs
Its Authorized Representative