

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

November 6, 2006

RE: Riverwatch Condominium
First Amendment to the Offering Plan

Attached please find the First Amendment to Offering Plan of Riverwatch Condominium which was accepted on November 1, 2006.

Please keep these papers with the Offering Plan.

Thank you,

GDC Greystone, LLC

FIRST AMENDMENT
TO
OFFERING PLAN OF
TOWER AT GREYSTONE CONDOMINIUM

Premises at
1020 Warburton Avenue
Yonkers, New York 10701
in the County of Westchester

Dated: November 1, 2006

THIS AMENDMENT MODIFIES AND SUPPLEMENTS THE TERMS OF THE ORIGINAL OFFERING PLAN DATED AUGUST 17, 2006 (THE "PLAN") AND SHOULD BE READ IN CONJUNCTION THEREWITH.

TOWER AT GREYSTONE CONDOMINIUM

Premises at
1020 Warburton Avenue
Yonkers, New York 10701

SPONSOR and SELLING AGENT:

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

**FIRST AMENDMENT TO OFFERING PLAN
OF
TOWER AT GREYSTONE CONDOMINIUM**

This Amendment modifies and supplements the terms of the original Offering Plan dated August 17, 2006 (the "Plan") and should be read in conjunction therewith.

1. **NAME CHANGE:**

The name of the Condominium is hereby changed from "Tower At Greystone Condominium" to "Riverwatch Condominium". Accordingly, all references in the Offering Plan to "Tower At Greystone" shall be deemed replaced by "Riverwatch Condominium" and the Plan may be reprinted to replace all such references to "Tower At Greystone" with "Riverwatch Condominium".

2. **ADDRESS CHANGE:**

The address of the Condominium is hereby changed to:

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

3. **PLAN AS AMENDED BY THIS FIRST 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 shall be deemed amended to reflect the provisions contained herein.

4. **DEFINITION OF TERMS:**

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

5. **NO OTHER MATERIAL CHANGES:**

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

Dated: Valhalla, New York
November 1, 2006

SPONSOR:

GDC GREYSTONE, LLC