

**RECEIVER'S UPDATED NOTICE OF SALE OF
BIODIESEL FACILITY IN CHESHIRE CONNECTICUT
October __, 2008**

F & S Oil Company, Inc. and Village Oil, Inc. (collectively, the "Company"), acting through Carlton E. Helming and the firm of Helming & Company (collectively the "Receiver"), as Receiver pursuant to order of the Connecticut Superior Court, dated March 14, 2008, are offering for sale the assets of a Biodiesel Facility (the "Facility") located in Cheshire Connecticut at 264 Sandbank Road. The Facility is near completion. The assets will be sold "As Is, Where Is."

The Receiver estimates that the Company invested not less than \$4 million in Facility design, engineering and construction and the equipment purchases and leases located at the Facility. Onsite storage includes 20,000 gallons for feedstock, 8,000 gallons for glycerin, 8,000 gallons for methanol, 3000 gallons for nitrogen and 100,000 gallons for B100 finished biodiesel. Prior to the commencement of the Receivership, the Company occupied the premises pursuant to an Indenture of Lease between Cheshire Investment Corporation and Village Oil, Inc., which Indenture of Lease is the subject of a separate notice.

Interested parties should contact the Receiver and request a Bidding Package, which consists of a short description of the Facility, a Confidentiality Agreement, and an Offeror's Financial Affidavit. Upon execution of the Confidentiality Agreement and delivery of an Offeror's Financial Affidavit, interested parties shall have access to an Informational Offering Memorandum, due diligence materials and the form of a purchase and sale agreement on which offers to purchase must be based. The sale is being made on an "As Is, Where Is" basis with no representations and warranties. The sale is subject to approval of the Connecticut Superior Court, Citizens Bank and the Connecticut Department of Economic and Community Development. Interested parties will be able to reserve times to tour the Facility.

For further information or to request a Bidding Package, please contact the Receiver:

Carlton E. Helming, CPA
Helming & Company, P.C.
8 Fairfield Boulevard
P.O. Box 847
Wallingford, CT 06492
Telephone: (203) 265-2048
Fax: (203) 265-2600
Email: CHelming@HelmingCPAs.com

Additional information and status reports relating to the Receivership can also be viewed at www.fsoil.com.