

**RECEIVER'S NOTICE OF SALE OF BIODIESEL FACILITY
IN CHESHIRE CONNECTICUT (as Modified on July 7, 2008)**

August 12th, 2008

The timeline for the Phase III Sale of the bio-diesel assets is subject to approval of the Court in connection with the pending Motion for Order: (A) Approving Procedures With Respect To The Proposed Sale of the Bio-Diesel Facility; (B) Scheduling a Hearing and Setting Objection and Bidding Deadlines With Respect to the Bio-Diesel Facility Sale; (C) Approving the Form and Manner of Notice of the Auction and the Bio-Diesel Facility Hearing; and (D) Granting Related Relief.

F & S Oil Company, Inc. and Village Oil, Inc. (collectively, the "Company"), acting through Carlton E. Helming and the firm of Helming & Company as Receiver (the "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 on 262 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. The premises are leased by the Company pursuant to a long-term lease, which would be assigned to the Buyer (after court approval and any requisite cure), or a new lease will be negotiated with the Landlord.

The Receiver expects that Letters of Intent to Purchase must be submitted to the Receiver by NOON Eastern Daylight Time on August 5th, 2008. The final form and content of the Offers and Bid Procedures will be set shortly by order of the Superior Court. Only eligible bidders may submit letters of intent. Eligible bidders will be able to reserve times to tour the Facility between July 14th and 29th, 2008.

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. Execution of the Confidentiality Agreement and the Financial Affidavit is required to receive a Bidding Package. In addition, a non-refundable deposit of \$2,500 is required in order to receive a Bidding Package. (The deposit will be used to offset the Receiver's costs of the bidding process.) The Bidding Package will include an Informational Offering Memorandum, access to a secure and confidential electronic data room, 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 Development.

[This notice is a change to original notice due to high volume of interest and travel necessities required by many interested parties. The original notice posted called for a sale in late July.]

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

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