

STATE OF NEW YORK, COUNTY OF DUTCHESS

SS:

On the 1st day of October 19 92, before me personally came

ARVINE COON, JR. and WENDY COON

to me known to be the individuals described in and who executed the foregoing instrument, and acknowledged that they executed the same.

51

Notary Public

DOUGLAS F. WICKS
Notary Public, State of New York
Qualified in Dutchess County
Commission Expires March 30, 19 93

STATE OF NEW YORK, COUNTY OF

SS:

On the day of 19 , before me personally came

to me known, who, being by me duly sworn, did depose and say that he resides at No.

that he is the of

, the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation, and that he signed h name thereto by like order.

STATE OF NEW YORK, COUNTY OF

SS:

On the day of 19 before me personally came

to me known to be the individual described in and who executed the foregoing instrument, and acknowledged that executed the same.

STATE OF NEW YORK, COUNTY OF

SS:

On the day of 19 , before me personally came

the subscribing witness to the foregoing instrument, with whom I am personally acquainted, who, being by me duly sworn, did depose and say that he resides at No.

that he knows

to be the individual described in and who executed the foregoing instrument, that he, said subscribing witness, was present and saw execute the same; and that he, said witness, at the same time subscribed h name as witness thereto.

Note and Mortgage

ARVINE COON JR. and WENDY COON,

TO

IRVING A. FRALEIGH and KATHERINE
E. FRALEIGH and DONALD F. FENNER
and JANE F. FENNER, as tenants by
the entirety.

Dated, October 1, 19 92

STATE OF NEW YORK

County of

RECORDED ON THE

day of , 19

at o'clock M.

in Liber of Mortgages

at Page and examined

CLERK

PLEASE RECORD AND RETURN TO:

RECORD & RETURN

Walsh, Wicks & Salisbury

P.O. Box 7

Red Hook, New York 12571

No sale or alteration	7. The Mortgagor may not, without the consent of Mortgagee, (a) alter, demolish or remove the buildings and improvements on the Property, or (b) sell the Property or any part of it.
Taxes, etc.	8. Mortgagor will pay all taxes, assessments, sewer rents or water rates within 30 days after they are due. Mortgagor must show receipts for these payments within 10 days of Mortgagee's demand for them.
Expenses of Mortgagee	9. Mortgagor must pay all expenses of Mortgagee, including reasonable attorney's fees, if (a) Mortgagee is made a party in a suit relating to the Property, or (b) Mortgagee sues anyone to protect or enforce Mortgagee's rights under this Note and Mortgage.
Mortgagee's right to cure	10. Mortgagor authorizes Mortgagee to make payments necessary to correct a default of Mortgagor under Paragraphs 5, 8 and 9 of this Mortgage. Payments made by Mortgagee together with interest at the rate provided in this Note and Mortgage from the date paid until the date of repayment shall be added to the Debt and secured by this Mortgage. Mortgagor shall make repayment with interest within 10 days after demand.
Statement of amount due (estoppel)	11. Within five days after request in person or within ten days after request by mail, Mortgagor shall give to Mortgagee a signed statement of the amount due on this Note and Mortgage and whether there are any offsets or defenses against the Debt.
Title	12. Mortgagor warrants the title to the Property. Mortgagor is responsible for any costs or losses of the Mortgagee if an interest in the Property is claimed by others.
Cure violations	13. Mortgagor shall comply with any law or governmental order or cure any legal violation concerning the Property. Mortgagor shall comply within 90 days after the order or violation is issued or the law takes effect.
Lien law section 13	14. Mortgagor will receive the advances secured by this Note and Mortgage and will hold the right to receive the advances as a trust fund. The advances will be applied first for the purpose of paying the cost of improvement. Mortgagor will apply the advances first to the payment of the cost of improvement before using any part of the total of the advances for any other purpose.
Inspections	15. Mortgagee and any person authorized by the Mortgagee may enter and inspect the property at reasonable times.
Financing statements	16. Mortgagor authorizes Mortgagee to file without Mortgagor's signature, one or more financing statements as permitted by law to perfect the security interest of this Note and Mortgage.
Default, when full amount of debt due immediately	17. Mortgagee may declare the full amount of the Debt to be due and payable immediately for any default. The following are defaults: (a) Mortgagor fails to make any payment required by this Note and Mortgage within 15 days of the date it is due; (b) Mortgagor fails to keep any other promise or agreement in this Note and Mortgage within the time stated, or if no time is stated, within a reasonable time after notice is given that Mortgagor is in Default; (c) On application of Mortgagee, two or more insurance companies licensed to do business in New York State refuse to issue policies insuring the buildings and improvements on the Property.
Sale	18. If Mortgagor defaults under this Note and Mortgage and the Property is to be sold at a foreclosure sale, the Property may be sold in one parcel.
Receiver	19. If Mortgagee sues to foreclose the Note and Mortgage, Mortgagee shall have the right to have a receiver appointed to take control of the Property.
Payment of rent and eviction after Default	20. If there is a Default under this Note and Mortgage, Mortgagor must pay monthly in advance to Mortgagee, or to a receiver who may be appointed to take control of the Property, the fair rental for the use and occupancy of the part of the Property that is in the possession of the Mortgagor. If Mortgagor does not pay the rent when due, Mortgagor will vacate and surrender the Property to Mortgagee or to the receiver. Mortgagee may evict Mortgagor by summary proceedings or other court proceedings.
Applicable law	21. Mortgagee shall have all the rights set forth in Section 254 of the New York Real Property Law in addition to Mortgagee's rights set forth in this Note and Mortgage, even if the rights are different from each other.
No waiver	22. Delay or failure of Mortgagee to take any action will not prevent Mortgagee from doing so later. Mortgagee may enforce those rights Mortgagee chooses without giving up any other rights.
No oral changes	23. This Note and Mortgage may not be changed or ended orally.
Notices	24. Notices, demands or requests may be in writing and may be delivered in person or sent by mail.
Who is bound	25. If there are more than one Mortgagor each shall be separately liable. The words "Mortgagor" and "Mortgagee" shall include their heirs, executors, administrators, successors and assigns. If there are more than one Mortgagor or Mortgagee the words "Mortgagor" and "Mortgagee" used in this Mortgage includes them. 26. The mortgage, at the option of the holder thereof, shall be immediately due and payable if the mortgagor shall convey said premises or any part thereof, or if the title thereto shall become vested in any other person or corporation in any manner whatsoever. 27. In the event of a default in the payment of said note and mortgage, the holder thereof shall have the right to claim reasonable attorney's fees in addition to any other allowances granted by state law with regard to said note and mortgage.
Signatures	Mortgagor states that Mortgagor has read this Note and Mortgage, received a completely filled in copy of it and has signed this Note and Mortgage as of the date at the top of the first page.
WITNESS	MORTGAGOR 2)..... ARVINE COON, JR. 3)..... WENDY GOON