

MONROE COUNTY CLERK'S OFFICE

ROCHESTER, NY

THIS IS NOT A BILL. THIS IS YOUR RECEIPT

Receipt # 1753543

Index MORTGAGES

Book 27516 Page 469

No. Pages : 8

Instrument MORTGAGE TAX EMEMPT

Date : 03/05/2018

Time : 02:34:06PM

Control # 201803050539

Return To:
BOX 36

YUDELSON, ALEX
ROCHESTER, CITY OF

Mortgage # MDI023159

Employee : CathyR

MORTGAGE TAX

NO FEE MORTGAGE TAX	\$	0.00	MORTGAGE AMOUNT	\$	6,000.00
MISCELLANEOUS COUNTY FEE	\$	0.00	BASIC MORTGAGE TAX	\$	0.00
COUNTY FEE NUMBER PAGES	\$	35.00	SPEC ADDIT MTG TAX	\$	0.00
RECORDING FEE	\$	50.00	ADDITIONAL MTG TAX	\$	0.00
			OTHER COUNTY TAX	\$	0.00
			Total	\$	0.00

Total \$ 85.00

State of New York

MONROE COUNTY CLERK'S OFFICE

WARNING - THIS SHEET CONSTITUTES THE CLERKS
ENDORSEMENT, REQUIRED BY SECTION 317-a(5) &
SECTION 319 OF THE REAL PROPERTY LAW OF THE
STATE OF NEW YORK. DO NOT DETACH OR REMOVE.

ADAM J BELLO

MONROE COUNTY CLERK



Record and Return to Box 36 (CCP)

EMPLOYER ASSISTED HOUSING INITIATIVE PROGRAM
2018 MAR -5 PM 2: 34
MONROE COUNTY CLERK

NOTE AND MORTGAGE

Mortgagor: Alex Yudelson, with an address of 1600 East Avenue, Apt. 401, Rochester, New York 14610.

Mortgagee: CITY OF ROCHESTER, with an address of 30 Church Street, Rochester, New York 14614.

Property: 25-27 Audubon Street, Rochester, New York 14610, as more fully described on **Schedule A** attached hereto and which is improved by a one to four-family residence or dwelling only. Being and hereby intending to describe property conveyed to Mortgagor herein by deed recorded in the Monroe County Clerk=s Office on even date herewith.

Tax Map Number: 122.53-3-10

Property Address: 25-27 Audubon Street, Rochester, New York 14610

Program: Employer Assisted Housing Initiative Program

Program Funds: Six Thousand Dollars and 00/100 (\$6,000.00)

THIS NOTE AND MORTGAGE made as of the 2nd day of March, 2018, between Alex Yudelson, with an address of 25-27 Audubon Street, Rochester, New York 14610 ("Mortgagor") and the CITY OF ROCHESTER, a municipal corporation, created by and under the laws of the State of New York, having its principal offices for the transaction of business at City Hall, 30 Church Street, Rochester, New York, 14614, ("Mortgagee").

Mortgagor hereby acknowledges that the Mortgagee has provided funds in the amount of the Program Funds for the purchase of the Property. Mortgagor understands that the amount of the Program Funds is conditioned upon Mortgagor occupying the Property as his/her principal place of residence for a period of five (5) years and that failure of the Mortgagor to occupy the Property as his/her principal place of residence for a period of five (5) years will result in Mortgagor having to repay all or a portion of the Program Funds pursuant to the terms and conditions set forth below.

1. For value received, Mortgagor promises to pay to Mortgagee, or order, the Program Funds, payable according to and in the manner as follows:

a. The amount to be recaptured under this Note and Mortgage will be the amount of the Program Funds payable, according to the schedule set forth as **Schedule B**, attached hereto, upon the Mortgagor's failure to occupy the Property as his/her principal place of residence for, or conveyance of any interest in the Property during five (5) years from the date of this Note and Mortgage ("Completion Date").

b. This Note and Mortgage will be deemed of no further force and effect upon the Completion Date, and neither party to this Note and Mortgage will have any further rights or obligations under this Note and Mortgage against each other, except that, if the Mortgagor has failed to repay the Program Funds if so required or otherwise defaulted under the terms of this Note and Mortgage, then the lien on the Property created by this Note and Mortgage will continue until the amount of the Program Funds, plus all costs of collection payable under the terms of this Note and Mortgage, have been paid by the Mortgagor. The Mortgagee will, on or after Completion Date, if the Mortgagor has complied with all of the requirements of this Note and Mortgage, upon written request by Mortgagor, execute a Satisfaction or Discharge of this Note and Mortgage.

c. If the Program Funds become due and payable, the amount of the Recapture obligation to be repaid by the Mortgagor will be determined by the Mortgagee as of the date that (i) the Mortgagor defaulted under this Note and Mortgage or other Lender(s) loans (if there are other Lenders); and (ii) the Mortgagor sold, rented, conveyed or otherwise failed to occupy the Property.

2. The Mortgagor hereby mortgages to the Mortgagee:

- (a) all right, title and interest of the Mortgagor in and to the Property subject to all covenants, easements and restrictions of record affecting said Property;
- (b) the buildings and improvements on the Property;
- (c) all of the Mortgagor's right, title and interest in and to any land lying in the bed of the streets in front of and adjoining the Property to the center lines of such streets;
- (d) all fixtures which now are or which later may be attached to or used or useful in connection with the Property. This does not include the household furniture; and
- (e) any right, title and interest of the Mortgagor in and to any common areas appurtenant thereto.

3. The Program Funds secured by this Note and Mortgage will become immediately due and payable if any one or more of the following occurs:

- (a) In the Event of the voluntarily resignation of **Alex Yudelson** from his/her employment with the City of Rochester, within two years from the date of this Mortgage;
- (b) Mortgagor sells, rents or transfers any interest in Property for a period of five (5) years from the date of closing on the Property;
- (c) Mortgagor fails to reside in the Property as his/her principal place of residence for a period of five (5) years from the date of closing on the Property; and
- (d) any other default exists under this Note and Mortgage or other Lender(s) loan(s).

4. Mortgagor will pay all taxes, assessments, sewer rents and water rates within thirty (30) days after they are due. Mortgagor must show receipts for these payments within ten (10) days of the Mortgagee's demand for them.

5. Mortgagor will keep the improvements on the Property insured against loss by fire and other risks as required by any lender(s) holding superior lien encumbering the Property to Mortgagor or as required by the Mortgagee, and will list Mortgagee as a loss payee on said policy.

6. Mortgagor will keep the Property in reasonably good repair.

7. The Program Funds secured hereby will not require the payment of installments and will be a standing obligation which will be without interest. Mortgagor will fulfill the Program requirements as set forth in this Note and Mortgage. If the Mortgagor fails to keep the promises of this Note and Mortgage, the lien created by this Mortgage will remain a lien on the Property to secure payment of the unpaid portion of the Program Funds.

8. If the Mortgagee incurs any costs in collecting the Program Funds secured by this Note and Mortgage, including but not limited to reasonable attorney's fees, such costs will be added to the Program Funds and will also be secured by this Note and Mortgage.

9. Mortgagor represents and warrants that Mortgagor owns the Property and has the right to mortgage the Property to the Mortgagee. In addition, the Mortgagor further represents that the Property will be the Mortgagor's principal place of residence.

10. Any notices, or other communications or the like ("Notices") required or permitted to be given under this Note and Mortgage, unless otherwise specifically provided in this Note and Mortgage, will be in writing and will be delivered personally or given by regular, certified, or registered mail, correct postage prepaid, to:

Mortgagor: Alex Yudelson
25-27 Audubon Street
Rochester, New York 14610

Mortgagee: City of Rochester
Department of Neighborhood and Business Development
30 Church Street, Room 005A
Rochester, New York 14614

With a copy to:
City of Rochester
Department of Law
30 Church Street, Room 400A
Rochester, New York 14614.

or such other addresses as the parties may for themselves designate in writing for the purpose of receiving Notices hereunder. Notices will be deemed given when actually, personally delivered and receipted three (3) days after it is deposited with the post office registry clerk or in an official United States post box.

11. The provisions of this Note and Mortgage will be governed, constructed, and applied in accordance with the laws of the State of New York.

12. The provisions of this Note and Mortgage will run with the land and will apply to, bind and be for the benefit of the Mortgagor and the Mortgagee. This Note and Mortgage shall be non-recourse to the Mortgagor and shall be non-negotiable.

13. This Note and Mortgage may not be modified or terminated orally, but only by an agreement in writing signed by the Mortgagor. Any modification or termination shall be in a form suitable for recording.

14. If there is more than one Mortgagor each will be separately liable. The words "Mortgagor" and "Mortgagee" will include their heirs, executors, administrators, successors and assigns. If there is more than one Mortgagor or Mortgagee the words "Mortgagor" and "Mortgagee" used in this Note and Mortgage will read as if written in the plural. Words in the masculine or feminine gender appearing herein will be deemed to refer to either or both male or female persons, as the sense of the sentence requires.

15. In the event of foreclosure or deed in lieu of foreclosure of Prior Security Deed or assignment of the first mortgage to the Secretary of Housing and Urban Development, SONYMA or the First lien Lender, any provisions herein or any provisions in any other collateral agreement restricting the use of the property or otherwise restricting the Borrower's ability to sell the Property shall have no further force or effect. Any person (including his successors or assigns) receiving title to the Property through a foreclosure or deed in lieu of foreclosure of a Prior Security Deed shall receive title to the Property free and clear from such restrictions.

16. This Mortgage is subordinate to the first mortgage in favor of **Premium Mortgage Corporatin**, its Successors and/or Assigns, recorded simultaneously herewith.

IN WITNESS WHEREOF, this Note and Mortgage has been duly executed by the Mortgagor.


Name: **Alex Yudelson**

STATE OF NEW YORK)
COUNTY OF MONROE)

On the **2nd day of March, 2018**, before me, the undersigned, a Notary Public in and for said State, personally appeared **Alex Yudelson**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is/are sub-scribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

DAMIEN M. HALLATT
Notary Public, State of New York
Qualified in Monroe County
Reg. No. 02HA6259530
Commission Expires 04/16/2020


Notary Public



First American Title Insurance Company

Title No.: 1117-M-07570

SCHEDULE A

ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Rochester, County of Monroe and State of New York, known and distinguished as Lot 23 of the Leighton Lea Tract as laid down on an amended map thereof and filed in the Monroe County Clerk's Office in Liber 9 of Maps, at page 120.

Said Lot 23 is 50 feet front on the west side of Audobon Street, 50 feet in rear and 120 feet deep, as shown on said map.

FOR CONVEYANCE ONLY: The policy to be issued under this report will insure title to such buildings and improvements erected on the premises, which by law constitute real property. TOGETHER with all the right, title and interest of the party of the first part, of, in and to the land lying in the street in front of adjoining said premises.

SCHEDULE B

<u>Time Elapsed</u>	<u>Repayment Percentage 5 Year</u>
1st month through 24th month	100%
25th month through 36th month	75%
37th month through 48th month	50%
49th month through 60th month	25%
61st month-	0%