

Number

864227

READ THE CONDITIONS OF THIS POLICY.

Title Guarantee and Trust Company,

176 BROADWAY,
NEW YORK.

175 REMSEN STREET,
BROOKLYN.

160-08 JAMAICA AVENUE
(350 FULTON STREET)
JAMAICA.

Party Insured

DORA SHIELDS

Amount Insured

\$15,000.

Capital and Surplus,
\$18,500,000.

TRUSTEES.

EDWARD T. BEDFORD - Pres. Corn Products Refining C.
ROBERT S. BREWSTER - - - 52 Vanderbilt Avenue, N. Y.
CHARLES S. BROWN - - - Vice-Pres. Bank for Savings.
ROBERT W. de FOREST - - 30 Broad Street, New York.
ROBERT GOELET - - - 8 West 51st Street, New York.
EDWARD T. HORVILL - 215 Montague St., Brooklyn, N. Y.
DARWIN R. JAMES, JR. - - Pres. East River Savings Inst.
RAWDON W. KELLOGG - - - - 375 Fulton St., Jamaica.
RANALD H. MACDONALD - 29 West 34th Street, New York.
JAMES H. MANNING - Pres. National Savings Bank, Albany.
CHAS. MATLACK - Director Massachusetts Title Insurance Co.
ALBERT G. MILBANK - - - - - of Masten & Nichols.
WM. H. NICHOLS - - - - - 61 Broadway, New York.
ROBERT OLYPHANT - - - 17 Battery Place, New York.
WILLIAM H. PORTER - - - - - of J. P. Morgan & Co.
JAMES H. POST - - - - Pres. B. H. Howell Son & Co.
FREDERICK POTTER - - - - 170 Broadway, New York
WALTER N. ROTHSCHILD - - Treas. Abraham & Straus.
FREDERICK W. ROWE - 355 Kingston Ave., Brooklyn, N. Y.
JAMES SPEYER - - - - - - - of Speyer & Co.
S. BRINCKERHOFF THORNE Pres. Thorne, Neale & Co., Inc.
WILLIAM H. WHEELOCK - Pres. Brown, Wheelock Co., Inc.
WILLIS D. WOOD - - - - - - - of Ladd & Wood

CLARENCE H. KELSEY, *President.*

FRANK BAILEY, *Vice-President.*

CLINTON D. BURDICK, *Second Vice-President.*

J. WRAY CLEVELAND, *Third Vice-President.*

FREDERICK P. CONDIT, *Fourth Vice-President.*

CLARENCE C. HARMSTAD, *Treasurer and Manager*
Banking Department.

HORACE ANDERSON, *Secretary.*

FRANK L. SNIFFEN, *Vice-President in charge of the*
Brooklyn Banking Department.

RANDALL SALISBURY, *Manager Manhattan Mtge. Dept.*

JOHN W. SHEPARD, *Ass't Treasurer*

LOREN H. ROCKWELL, *Ass't Treasurer*

STEPHEN T. KELSEY, *Ass't Treasurer*

NELSON B. SIMON, *Ass't Secretary*

DAVID BLANK, *Ass't Secretary*

HAROLD W. HOYT, *Ass't Secretary*

FRED H. FREEMAN, *Ass't Secretary*

CLARENCE F. LAMONT, *Ass't Secretary*

CHARLES L. WOODY, *Solicitor.*

JAMAICA BRANCH.

RAYE P. WOODIN, *Vice-President in charge of the*
Jamaica Branch.

P. C. ROBERTSON,
WARD H. GOODENOUGH, } *Ass't Managers*
DOUGLAS McKEE,

HOWARD L. KETCHAM, *Manager Jamaica Banking Dept.*

Title Guarantee and Trust Company

176 BROADWAY, NEW YORK

175 REMSEN STREET, BROOKLYN

350 FULTON STREET, JAMAICA

Premium **\$12.40**

Rate 1/10 of 1%
Less 40% of pre-
mium on prior
insurance, if any.

No. **864227**

Policy of Title Insurance

The TITLE GUARANTEE AND TRUST COMPANY, in consideration of the payment of its charges for the examination of title and of the premium named above, insures

DORA SHIELDS,

her heirs and devisees, against all loss or damage not exceeding

*This Company does not insure against any
fraud or inaccuracy of the searches
made by any of the municipal Dep'ts,*

FIFTEEN THOUSAND,

dollars which the insured shall sustain by reason of any defect or defects of title affecting the premises described in Schedule A, hereto annexed, or affecting the interest of the insured therein, as described in said schedule, or by reason of unmarketability of the title of the insured to or in said premises, or by reason of liens or incumbrances charging the same at the date of this policy; saving all loss and damage by reason of the estates, interests, defects, objections, liens and incumbrances excepted in Schedule B, or by the conditions of this policy, hereto annexed and hereby incorporated into this contract, the loss and the amount to be ascertained in the manner provided in said conditions and to be payable upon compliance by the insured with the stipulations of said conditions, and not otherwise. It is expressly understood and agreed that any loss under this policy may be applied by this Company to the payment of any mortgage mentioned in Schedule B, the title under which is insured by this Company, or which may be held by this Company, and the amount so paid shall also be deemed a payment to the insured under this policy. The aggregate liability of this Company under this policy and any policy issued to the holder of any such mortgage, shall not exceed the amount of this policy.

In Witness Whereof, the TITLE GUARANTEE AND TRUST COMPANY has caused its corporate seal to be hereunto affixed and these presents to be signed by two of its officers this **twentieth day of December, 1922.**



[Signature]
Vice-President.

[Signature]
Asst. Secretary.

SCHEDULE A.864227

1. The estate or interest of the insured in the premises described below, covered by this policy.

Fee Simple.

2. The deed or other means by which the estate or interest covered by this policy is vested in the insured.

Deed made by Bertha M. Edwards and Thomas R. Edwards, her husband, to the insured, dated December 20th, 1922.

3. The premises in which the insured has the estate or interest covered by this policy.

A plot of land in the borough of Brooklyn, of the City of New York
bounded and described as follows:-

BEGINNING at a point on the southwesterly side of Eighty-seventh Street distant 325 feet southeasterly from the southerly corner of Eighty-seventh Street and Ridge Boulevard; running thence southwesterly parallel with Ridge Boulevard, 100 feet; thence southeasterly parallel with Eighty-seventh Street, 50 feet; thence northeasterly parallel with Ridge Boulevard, and part of the distance through a party wall, 100 feet to the southwesterly side of Eighty-seventh Street; and thence northwesterly along the southwesterly side of Eighty-seventh Street, 50 feet to the point or place of beginning.

SCHEDULE B.

This policy does not insure against such estates, interests, defects, objections to title, liens, charges and incumbrances affecting said premises, or the estate or interest insured, as are set forth below in this Schedule.

1. Mortgage made to TITLE GUARANTEE AND TRUST COMPANY, for \$6,500.
and interest.
2. Rights of present tenants.
3. Survey made by Samuel A. McElroy, City Surveyor, dated June 7th, 1922 shows stoop 5 feet 11 inches on street, coping 5 feet on street, hedge fence 4 feet 10 inches on street, southwesterly fence off line of record title and in poor condition and piazza on rear of the building erected on the premises described in Schedule "A" extends southeast on the premises adjoining on the southeast and in use by owners of house erected on the southeast, and it is expressly understood that this policy does not insure against any loss which may arise by reason of the facts shown by the above mentioned survey as above set forth, and any loss which may arise by reason of any changes of lines of buildings, fences, etc., subsequent to the date of the above mentioned survey.
4. Mortgage made to Bertha M. Edwards, for \$2,500. and interest.

CONDITIONS OF THIS POLICY.

1. THE TITLE GUARANTEE & TRUST COMPANY will, at its own cost, defend the insured in all actions or proceedings founded on a claim of title or incumbrance prior in date to this policy and thereby insured against. This Company shall have the right, at its own cost, to maintain or defend any action relating to the title hereby insured, or upon or under any covenant relating to such title.

2. No claim for damages shall arise under this policy except under section 1 of these conditions, and except also in the following cases: (I) Where there has been a final determination in a court of competent jurisdiction, under which the insured may be dispossessed or evicted from the premises covered by this policy or from some part or undivided share or interest therein. (II) Where there has been a final determination adverse to the title, as insured, in such a court upon a lien or incumbrance not excepted in this policy. (III) Where the insured shall have contracted in good faith in writing to sell the insured estate or interest, and the title has been rejected because of some defect or incumbrance not excepted in this policy, and notice in writing of such rejection shall have been given to this company within ten days thereafter. For thirty days after receiving such notice this company shall have the option of paying the loss, of which the insured must present proper proof, or of maintaining or defending either in its own name or at its option in the name of the insured some proper action or proceeding, begun or to be begun in a court of competent jurisdiction, for the purpose of determining the validity of the objection alleged by the vendee to the title, and only in case a final determination is made in such action or proceeding, sustaining the objection to the title, shall this company be liable on this policy. (IV) Where the insurance is upon the interest of a mortgagee, and the mortgage has been adjudged, by a final determination in a court of competent jurisdiction, to be invalid, or ineffectual to charge the premises described in this policy, or subject to a prior lien or incumbrance not excepted in this policy. (V) Where a purchaser at a sale under the judgment or order of a court of competent jurisdiction has been relieved by the court from a purchase of the insured estate or interest by reason of the existence of some lien, incumbrance or defect of title not excepted in this policy. (VI) Where the insured shall have negotiated a loan on the security of a mortgage on an estate or interest in land insured by this policy, and the title shall have been rejected by the proposed lender, this company, if there is no dispute as to the facts, will consent to the submission of the question of the validity of the title, as insured, to the Appellate Division of the Supreme Court in the Judicial District in which is situated the property affected by this policy, if said property be in the State of New York, and, if said property be elsewhere, then to some court of competent jurisdiction, and upon the judgment of such court shall then depend the liability of this company, but in no event shall this company be obliged to make any loan in place of the one so rejected. (VII) Where the insured shall have transferred the title insured by an instrument containing covenants in regard to title or warranty thereof, and there has been a final judgment rendered in a court of competent jurisdiction against the insured, or the heirs, executors, administrators or successors of the insured on any of such covenants or warranty, and because of some defect of title or incumbrance not excepted in this policy.

3. Whenever the holder of a policy of this company, provided the estate or interest insured thereby is a fee or leasehold, shall within seven years from the date of that policy, sell or mortgage any or all of the real estate therein described, and shall within thirty days thereafter apply for a new policy on the same title, to be issued to the grantee or mortgagee, then if the risk be again accepted by this company, the former policy shall be surrendered and cancelled and the new policy will be issued upon payment of the then scheduled reissue rate therefor.

4. No transfer of this policy shall be made, except that a policy held by the owner of a mortgage or other incumbrance may be transferred to the purchaser at a foreclosure sale where the property sold is bought in by or for the insured, and except also in such other cases as this company may, by special written agreement, permit; but no transfer of this policy shall be valid unless the approval of this company is indorsed hereon by its proper officer. Such approval may in any case be refused at the option of this company, and all interest in this policy (saving for damages accrued) shall cease by its transfer without such approval, so indorsed. The liability of this company to any collateral holder of a policy shall in no case exceed the amount of the pecuniary interest of such collateral holder in the premises described in the policy.

5. Any untrue statement made by the insured, or the agent of the insured, with respect to any material fact; any suppression of or failure to disclose any material fact, any untrue answer, by the insured, or the agent of the insured, to material inquiries before the issuing of this policy, shall avoid this policy. But an assignee for value of this policy with the consent of this company indorsed on this policy shall not be affected by such untrue statements or answers, or by such suppressions or breach of warranty in the application of which the assignee was ignorant at the time the assent to the transfer to that assignee was indorsed by this company.

6. In case any action or proceeding described in section 1 of these conditions, is begun, or in case of the service of any paper or pleading, the object or effect of which shall or may be to impugn, attack or call in question the validity of the title hereby insured, as insured, or to raise any material question relating to a claim of incumbrance hereby insured against, or to cause any loss or damage for which this company shall or may be liable under or by virtue of any of the terms or conditions of this policy, or in case any action or proceeding is begun that may have such object or effect, it shall be the duty of the insured at once to notify this company in writing. In such cases and in all cases where this policy requires or permits this company to prosecute or defend, it shall be the duty of the insured to secure to it the right and opportunity to maintain or defend the action or proceeding, and all appeals from any determination

therein, and to give it all reasonable aid therein, and to permit it to use at its option the name of the insured. If such notice shall not be given to this company within ten days after the service of the first summons or other process in such action or proceeding, or after the service of such paper or pleading, then this policy shall be void. Provided, however, that an assignee for value of this policy, with the consent of this company, thereon indorsed, shall not be affected by any such failure to notify, if such assignee, through ignorance of the fact of such service having been made, shall have been unable to give or cause to be given the notice required by these conditions, and provided, also, that no failure to give such notice shall affect this company's liability, if such failure has not prejudiced and cannot in the future prejudice this company. This company will pay, in addition to the loss, all costs imposed on the insured in litigation carried on by it for the insured under the requirements of this policy, but it will in no case be liable for the fees of any counsel or attorney employed by the insured; and the costs and loss paid shall not together exceed the amount of this policy.

7. In every case where the liability of this company has been definitely fixed in accordance with these conditions, the loss or damage shall be payable within thirty days thereafter. Provided, however, that in every case this company may demand a valuation of the insured estate or interest, to be made by three arbitrators or any two of them, one to be chosen by the insured and one by this company, and the two thus chosen selecting an umpire; and then no right of action shall accrue until thirty days after such valuation shall have been served upon this company, and the insured shall have tendered a conveyance or transfer of the insured estate or interest to a purchaser to be named by this company, at such valuation, less the amount of any incumbrance on said insured estate or interest not hereby insured against, and this company shall have failed within that time, said tender being during that time kept good, to find a purchaser for the estate or interest upon such terms. And provided, also, that this company shall always have the right to appeal from any adverse determination; but no appeal shall operate to delay the payment of the loss, if the insured shall give to this company satisfactory security for the repayment to this company of the amount of such loss in case there shall be, ultimately, a determination in favor of this company. And provided, further, that in every case, this company shall have the option of settling the claim or paying this policy in full; and the payment or tender of payment to the full amount of this policy shall determine all liability of this company under it. All payments under this policy shall reduce the amount of the insurance pro tanto. No payment or settlement can be demanded without producing this policy for indorsement of the fact of such payment or settlement. If this policy be lost, indemnity must be furnished to the satisfaction of this company.

8. Whenever this company shall have settled a claim under this policy, it shall be entitled to all the rights and remedies which the insured would have had against any other person or property in respect to such claim had this policy not been made, and the insured will transfer or cause to be transferred to this company such rights, and permit it to use the name of the insured for the recovery or defense thereof. If the payment does not cover the loss of the insured, this company shall be subrogated to such rights, in the proportion which said payment bears to the amount of said loss not covered by said payment. And the insured warrants that such right of subrogation shall vest in this company unaffected by any act of the insured.

9. Nothing contained in this policy shall be construed as a guarantee against the consequences of the exercise and enforcement or attempted enforcement of governmental "police power" over the property described herein.

10. No title or rights of the assured in any premises beyond the lines of the premises as described in Schedule 'A' or in any streets, roads, avenues, lanes or ways on which the said premises abut, except the ordinary rights of light, air and access belonging to abutting owners are insured by this policy unless such rights are specifically expressed as being insured, nor does this policy insure that the buildings or other erections upon the premises comply with State and Municipal laws, regulations and ordinances.

11. This policy does not insure the title to any personal property, whether the same be attached to or used in connection with said premises or otherwise.

12. CO-INSURANCE AND APPORTIONMENT PROVISIONS.

If the premises described in Schedule A are subsequently improved or altered and the cost thereof exceeds 20 per centum of the amount insured hereunder, such proportion only of any loss established shall be borne by the Company as 120 per centum of the amount of this policy bears to the total value of the property as improved.

If the premises described in Schedule A are divisible into separate, independent parcels and a loss is established affecting one or more of said parcels, the loss shall be computed and settled on a pro rata basis as if this policy was divided pro rata as to value of said separate independent parcels, exclusive of improvements made subsequent to the date of the policy.

13. Defects and incumbrances arising after the date of this policy or created, suffered, assumed or agreed to by the insured, and taxes and assessments which have not become a lien up to the date of this policy or which are payable in future installments, are not to be deemed covered by it; and no approval of any transfer of this policy shall be deemed to make it cover any such defect, incumbrance, taxes or assessments. The term "the insured" wherever it is used in this policy includes all described on its first page as those whom it insures; and the term "this company" wherever it is used in this policy, means the TITLE GUARANTEE AND TRUST COMPANY.

Recd Jan 16/23
P.M.