

EXTENSION OF MORTGAGE

Frank J. Shields

with

Catskill Savings Bank

Dated February 11, 1947.

OSBORN, BLOODGOOD, WILBUR & FRAY
COUNSELORS AT LAW
CATSKILL, N. Y.

THIS AGREEMENT, Made this 11th day of February, 1947,
between FRANK J. SHIELDS, residing at No. 244 87th Street,
Brooklyn, Kings County, New York, party of the first part, and
CATSKILL SAVINGS BANK, a banking corporation organized under
the laws of the State of New York, and having its banking house
and principal office at No. 341 Main Street, in the Village of
Catskill, Greene County, New York, party of the second part,
WITNESSETH:

WHEREAS, the party of the second part is the holder
of a certain bond dated July 27, 1922, made and executed by
Bertha M. Edwards and Thomas R. Edwards her husband to Title
Guarantee and Trust Company, and conditioned for the payment of
Six Thousand Five Hundred ^{Dollars} (\$6500) on the 27th day of July, 1925,
with interest thereon at six per cent (6%) per annum, payable
semi-annually on the first days of June and December in each
year, secured to be paid by a certain mortgage made and executed
by said Bertha M. Edwards and Thomas R. Edwards her husband to
said Title Guarantee and Trust Company, bearing even date with
said bond, and recorded in the office of the Register of Kings
County, New York, July 28, 1922, in Liber 5182 of Mortgages
page 420, Block 6048; and

WHEREAS, there is now unpaid on said bond and mortgage
the sum of Five Thousand Nine Hundred Forty-seven and 50/100
Dollars (\$5947.50) of principal, with interest thereon from
February 1, 1947; and

WHEREAS, the party of the first part is now the owner
in fee of the premises described in said mortgage and has re-
quested that the time of payment of said balance of \$5947.50 of
said principal sum be extended as hereinafter provided;

NOW, THIS AGREEMENT WITNESSETH, that the party of the
second part, in consideration of the premises, and One Dollar to
it in hand paid by said party of the first part, hereby agrees

to extend the time of payment of the remaining \$5947.50 of the principal sum secured by said bond and mortgage, as follows: The sum of \$45 to be paid on the 1st day of March, 1947, and a like amount on the first day of each month thereafter to and including January 1, 1962, to be applied first in payment of the interest on the unpaid principal at the rate of four and one-half per cent ($4\frac{1}{2}\%$) per annum, and the balance of each installment to be applied in reduction of the principal, the entire principal remaining unpaid and the interest to date to be paid February 1, 1962; with the privilege to the party of the first part, however, of making additional payments on account of principal on any monthly payment date, in amounts of \$100 or multiples thereof.

It is expressly understood and agreed that upon default in the payment of any installment of principal and interest as the same becomes due, or on default in the payment of taxes assessed against the premises covered by said mortgage when the same become due and prior to any penalty thereon, or on default in any other covenant or agreement contained in said bond or mortgage or in this extension agreement, the interest is to revert to and be payable at the rate of six per cent per annum from the date to which the interest shall have been paid.

And said party of the first part agrees to keep the buildings on the premises insured against loss by fire for the benefit of the mortgagee, and also to provide for the benefit of the mortgagee hazard insurance covering windstorm, hail, explosion, riot, aircraft and motor damage.

It is expressly stipulated and agreed by the party of the first part that nothing herein contained shall in anywise impair the security now held for the said debt, or waive, annul, vary or affect any provision, condition, covenant or agreement contained in said bond and mortgage, except as herein expressly

provided, nor affect or impair any rights, powers or remedies under the said bond and mortgage or either of them.

And said party of the first part agrees to the extension of the time of payment of the principal of said bond and mortgage and to payment of said principal and interest upon the terms and conditions hereinbefore stated, and hereby assumes and covenants and agrees to pay said principal and the interest thereon on the days on which the same shall become due as hereinbefore provided, and in all respects to comply with the terms of this extension, and with the terms of said bond and mortgage except as herein modified.

And it is further mutually agreed that the whole of said principal sum shall become due after default in the payment of any installment of principal or of interest for thirty days, or after default in the payment of any tax, water rate or assessment for thirty days after notice and demand.

IN WITNESS WHEREOF, the party of the first part has hereunto set his hand and seal and the party of the second part has caused its corporate seal to be hereunto affixed and these presents to be signed by its duly authorized officers the day and year first above written.

Frank J. Shields (L.S.)

CATSKILL SAVINGS BANK

By Addison P. Jones
President.

George F. Hallbridge
Secretary.

STATE OF NEW YORK,)
COUNTY OF *Kings*) : SS.:

On the 11th day of February, 1947, before me, the subscriber, personally came Frank J. Shields, to me known and known to me to be the same person described in and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

James H. Callahan
Notary Public.

JAMES H. CALLAHAN
NOTARY PUBLIC, Kings County, N. Y.
Kings Co. Clk's No. 2, Reg. No. 12-C-8
Queens Co. Clk's No. 2, Reg. No. 155-C-8
N. Y. Co. Clk's No. 10, Reg. No. 275-C-8
Commission Expires March 30, 1948

Residing in Kings County

STATE OF NEW YORK,)
: SS.:
COUNTY OF GREENE,)

On the 18th day of February, 1947, before me personally came Addison P. Jones and George F. Holdridge, both to me known, who being by me severally duly sworn did each depose and say that they reside at No. 4 Harrison Street and No. 110 West Bridge Street, respectively, in Catskill, in said County of Greene; that said Addison P. Jones is the President and said George F. Holdridge is the Secretary of the Catskill Savings Bank, the corporation described in and which executed the foregoing instrument; that they know 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 Trustees of said corporation, and that they signed their names thereto by like order.

Florence Piero

FLORENCE PIERO
Notary Public in the State of New York
Residing in Greene County - Clk's No. 193
Kings Co. Reg. No. 55-F-R
Queens Co. Reg. No. 76-F-B
Nassau Co. No. 6-F-49
N. Y. Co. Reg. No. 420-F-B
Bronx Co. Reg. No. 148-F-B
My Commission expires March 30, 1948

~~Present~~ Present of Nitro
at open ground forty 244
from Mr & Mrs Edwards